

The background of the entire page is a dark green and black image of a microchip. The chip's surface is covered in intricate circuit patterns. In the center of the chip, there are three stylized, glowing green leaves, symbolizing the intersection of technology and nature. The overall aesthetic is futuristic and eco-tech.

ANNUAL REPORT

2026

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Vision

To be a leading Technology Financing (TechFin) provider in the Asia-Pacific region, empowering organisations through Integrated Everything as a Services (XaaS) solutions and disciplined device lifecycle management, driving smarter and more sustainable digital transformation.

Mision



- Enable seamless technology experiences through ICT XaaS solutions.
- Bridge organizational technology needs through structured TechFin models.
- To advance sustainable business practices through responsible ICT lifecycle management, promoting circularity, resource efficiency, and environmental stewardship, while upholding robust governance and delivering long-term value to stakeholders.

Core Value

Our values guide how we operate, share our culture, and ensure responsible decision-making in the interests of our clients, partners, and stakeholders.



Agility

We deliver adoptable and scalable solutions that respond to client needs while staying aligned with evolving technology trends.



Integrity

We uphold our commitments with accountability and professionalism, always acting in the best interests of our stakeholders.



Reliability

Our clients depend on us for consistent, durable, and future-ready ICT solutions that support long-term operations.



Transparency

We operate with openness and clarity, ensuring stakeholders remain informed and engaged even in challenging circumstances.



Innovation

We embrace new ideas and evolving technologies to develop practical solutions that improve how clients access, manage, and optimise their ICT needs.



Corporate Information

BOARD OF DIRECTORS

Datuk Seri Ng Thien Phing

Non-Independent Non-Executive Chairman

Lim Kok Kwang

Managing Director and Chief Executive Officer

Vincent Ng Soon Kiat

Executive Director and Chief Operating Officer

Karen Yap Pik Li

Independent Non-Executive Director

Chong Pei Nee

Independent Non-Executive Director

Sim Shu Mei

Independent Non-Executive Director

AUDIT AND RISK MANAGEMENT COMMITTEE

Chairperson

Karen Yap Pik Li

Members

Chong Pei Nee
Sim Shu Mei

NOMINATING COMMITTEE

Chairperson

Chong Pei Nee

Members

Karen Yap Pik Li
Sim Shu Mei

REMUNERATION COMMITTEE

Chairperson

Sim Shu Mei

Members

Karen Yap Pik Li
Chong Pei Nee

COMPANY SECRETARIES

Tan Tong Lang

(SSM PC NO. 202208000250 / MAICSA 7045482)

Eng Khoon Hong

(SSM PC No. 2020080001890 / MAICSA 7031959)

REGISTERED OFFICE

B-21-1, Level 21, Tower B,
Northpoint Mid Valley City,
No. 1, Medan Syed Putra Utara,
59200 Kuala Lumpur,
Wilayah Persekutuan

Tel : +603 9770 2200

Fax : +603 2201 7774

Email : boardroom@boardroom.com.my

HEAD OFFICE

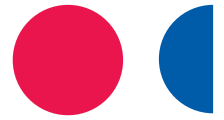
Ground Floor, Block H,
Excella Business Park,
Jalan Ampang Putra,
55100 Kuala Lumpur,
Wilayah Persekutuan

Tel : +603 4289 5288

Website : www.ictzone.asia

Fax : +603 4289 5388

Email : info@ictzone.asia



Corporate Information (cont'd)

STOCK EXCHANGE LISTING

ACE Market of Bursa Malaysia Securities Berhad

Sector: Technology
 Sub-Sector: Technology Equipment
 Stock Name: ICTZONE
 Stock Code: 0358
 Shairah status: Approved by the Shariah Advisory Council of the Securities Commission Malaysia

SPONSOR

Malacca Securities Sdn Bhd

BOI-A-13A, Level 13A, Menara 2,
 No. 3, Jalan Bangsar,
 KL Eco City,
 59200 Kuala Lumpur,
 Wilayah Persekutuan

Tel : +603 2201 2100

AUDITORS

Messrs PKF PLT

202206000012 (LLP0030836-LCA) & AF0911
 Chartered Accountants
 Level 33, Menara IMK, Kompleks 1 Mont' Kiara,
 No. 1, Jalan Kiara, Mont' Kiara,
 50480 Kuala Lumpur,
 Wilayah Persekutuan

Tel : +603 6203 1888
 Fax : +603 6201 8880

SHARE REGISTRAR

Aldpro Corporate Services Sdn Bhd

B-21-1, Level 21, Tower B,
 Northpoint Mid Valley City,
 No. 1, Medan Syed Putra Utara,
 59200, Kuala Lumpur,
 Wilayah Persekutuan

Tel : +603 9770 2200

Fax : +603 2201 7774

Email : admin@aldpro.com.my

PRINCIPAL BANKERS

Affin Islamic Bank Berhad
 AHAM Asset Management Berhad
 Alliance Islamic Bank Berhad
 Al-Rajhi Banking & Investment Corporation (Malaysia) Berhad
 Ambank Islamic Berhad
 Bank Muamalat Malaysia Berhad
 CIMB Islamic Bank Berhad
 Hong Leong Islamic Bank Berhad
 Malayan Banking Berhad
 Maybank Islamic Berhad
 MBSB Bank Berhad
 OCBC Al-Amin Bank Berhad
 RHB Islamic Bank Berhad
 United Overseas Bank (Malaysia) Berhad

Group Structure

ICT Zone Asia Bhd

Bursa Malaysia-listed investment holding company

(100%)

ICT Zone Sdn Bhd

Trading, repairing and servicing of computers and related parts and accessories

(100%)

Techfin Capital Sdn Bhd

Dormant. Intended to provide information technology financing

(100%)

ICT Zone Ventures Berhad

Information and communication technology; investment schemes; technology financing; leasing and factoring facilities services

(58.25%)

Haas Technology Sdn Bhd (Cloudify.Asia)

Information technologies and cloud solutions and providers; training and consultancy; software distribution and development



Corporate Milestones

2001

- ICT Zone was incorporated

2003

- ICT Zone commenced business in the trading of ICT hardware and software, and short-term rental of ICT Solutions to private corporations and retail customers.

2004

- ICT Zone began securing sales from Starza, who was then a Channel Partner

2009

- We were recognised as Appointed Reseller by Hewlett-Packard (M) Sdn Bhd (whose business is presently under HP Inc.)

2010

- We ventured into long-term rental of ICT Solutions and introduced EzRental
- ICT Zone Ventures was incorporated
- ICT Zone Ventures signed strategic partnership agreements with Starza and Juricco to become our Strategic Partners

2011

- We launched Interest Scheme 1
- ICT Zone Ventures signed a strategic partnership agreement with Haynik to become our Strategic Partner

2012

- We converted Interest Scheme 1 from a conventional interest scheme to Shariah-compliant interest scheme
- We were recognised as Appointed Reseller by Microsoft Corporation

2013

- We ventured into leasing of ICT hardware and software and introduced i-leasing after ICT Zone Ventures was registered with Bank Negara Malaysia to offer leasing and factoring services under Section 21(1) of the Banking and Financial Institution Act 1989. Such registration is no longer required pursuant to the repeal of the Banking and Financial Institution Act 1989 by the Financial Services Act 2013 in the same year

2014

- We launched Interest Scheme 2
- We were recognised as Appointed Reseller by Dell Technologies Inc.

2015

- We were recognised as Appointed Reseller by Lenovo Group Limited

2019

- ICT Zone Asia was formed
- Acquisitions of ICT Zone, ICT Zone Ventures and Techfin Capital
- ICT Zone Ventures signed a strategic partnership agreement with vPROT MSP Sdn Bhd to become our Strategic Partner

Corporate Milestones (cont'd)

2020

- We were listed on the LEAP Market
- We launched our e-commerce platform, www.komputermurah.my

2021

- ICT Zone Asia acquired HaaS, and ventured into the cloud solutions and services segment
- We began to offer DaaS 360

2022

- We were recognised as Appointed Reseller by ASUSTek Computer Inc.

2023

- We attained the ISO 14001:2015 certification
- DaaS 360 was certified with the MyHIJAU mark
- We were recognised as Appointed Reseller by Veeam Software Inc. and Acer Inc.

2024

- We extended our range of value-added services to include Carbon Neutral Computing Services ("**CNCS**")
- We were recognised as Appointed Reseller by Fortinet, Inc and Hewlett-Packard Enterprise

2025

- We signed a Memorandum of Understanding with Malaysia Digital Economy Corporation (MDEC) under the Business Digitalisation Initiative (BDI) to support SME digital adoption through ICT infrastructure and technology financing solutions.
- We successfully transferred from the LEAP Market to the ACE Market of Bursa Malaysia Securities Berhad on 3 June 2025.
- We were recognised as Appointed Reseller by Sangfor Technologies (Hong Kong) Limited
- We received key sustainability and industry recognitions, including ASOCIO ESG Award 2025, Sustainability Partner of the Year 2025, Gold Eagle Award 2025 – Eminent Eagle Award, and H3C AI Solutions Partner of the Year 2025
- We achieved HP Amplify Impact 5-Star Certification 2025–2026, reinforcing the Group's sustainability-led ICT positioning. We were recognised by HP for Top Commercial Partner FY25 – Public Sector Desktop Category and US\$5 Million Dollar Achiever Award FY25.

2026

- We supported ViewSonic Malaysia's Future-Ready Smart Workspace Subscription Plan through ICT Zone Ventures' technology financing solutions, expanding TechFin use cases into smart workspace and education display solutions
- We were recognised by HP as an Amplify Impact Sustainability Sales Leader Partner 2026–2027.

Transfer of Listing Highlights



IPO Prospectus Launch (13 May 2025)



Transfer of Listing Highlights



Listing on the ACE Market of Bursa Malaysia (3 June 2025)



Board Of Director



BOARD OF DIRECTORS' PROFILE



Datuk Seri Ng Thien Phing

*Non-Independent Non-Executive Chairman
Malaysian, Aged 51, Male*

Board Committee Membership

- NIL

Directorships in Other Public Companies and Listed Corporations

- SkyWorld Development Berhad (Non-Independent Executive Chairman)
- SkyWorld Capital Berhad, an indirect wholly-owned subsidiary of SkyWorld Development Berhad

Qualifications

- Diploma in Accountancy, Politeknik Kota Bharu
- Bachelor of Business Administration, Universiti Kebangsaan Malaysia

Working Experience and Occupation

Datuk Seri Ng Thien Phing began his career as a Conference Producer with Strategic Forum Expertise Sdn Bhd in July 1997. During his tenure there, he assisted in conducting market research as well as organised and planned business conferences and events.

Datuk Seri Ng Thien Phing is an entrepreneur driven by purpose. He founded NTP World Forum in February 1998, a sole proprietorship that was involved in the provision of corporate training programmes. Subsequently, he incorporated NTP World Forum into a private limited company in June 1999.

Subsequently, he co-founded ICT Zone Holding Sdn Bhd (formerly known as NTP World Marketing Sdn Bhd) together with Lim Kok Kwang in September 2000 and assumed the position of Managing Director, where he was in charge of setting the strategic direction of the company, as well as overseeing and managing the business activities of the company at the time. In September 2001, he founded ICT Zone Sdn Bhd and assumed the position of director. During this period, DS Ng was responsible for establishing strategic direction of the ICT segment as well as acted as an advisor and a Chairman to the board of directors. In January 2010, he co-founded ICT Zone Ventures Berhad with Lim Kok Kwang. He is currently an indirect controlling shareholder of the Group via his interests in ICT Zone Holding Sdn Bhd.

In November 2006, he founded SkyWorld Development Berhad (formerly known as NTP World Development Sdn Bhd) ("**SkyWorld**") and subsequently ventured into the property development industry. He is the controlling shareholder and Non-Independent Executive Chairman of SkyWorld.

A firm believer in giving back, he co-founded SkyWorld Foundation to drive corporate social responsibility initiatives in green technology, education and social impact. He is also a member of the Institute of Corporate Directors Malaysia, championing strong governance and purposeful leadership for a better Malaysia.



Lim Kok Kwang

*Managing Director and Chief Executive Officer
Malaysian, Aged 51, Male*

Board Committee Membership

- NIL

Directorships in Other Public Companies and Listed Corporations

- NIL

Qualifications

- Diploma in Accountancy, Politeknik Kota Bharu
- Bachelor of Business Administration, Universiti Kebangsaan Malaysia.

Working Experience and Occupation

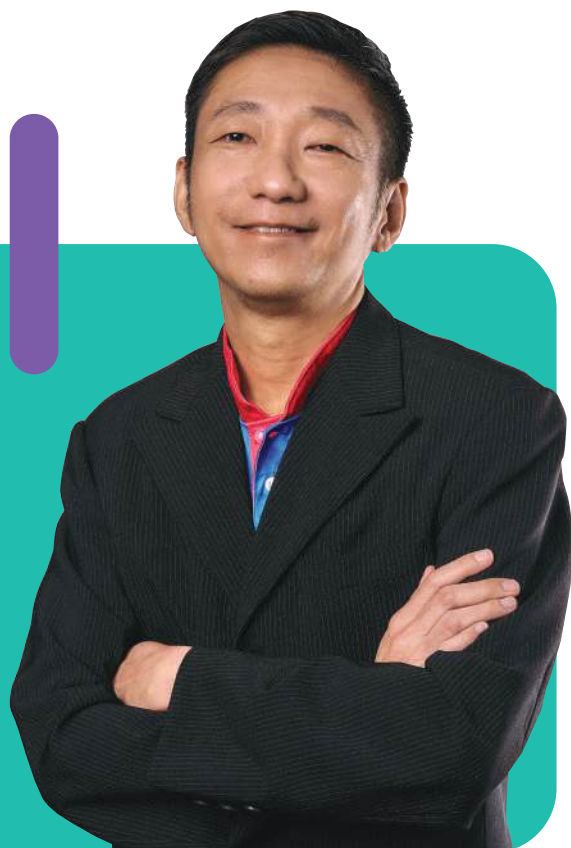
Lim Kok Kwang began his career when he joined Mobil Oil Malaysia Sdn Bhd as Card Sales Marketing Representative in July 1997. During his tenure there, he was responsible for conducting sales of the company's card program to other companies.

In September 2000, he co-founded ICT Zone Holding Sdn Bhd (formerly known as NTP World Marketing Sdn Bhd) alongside our Non-Independent Non-Executive Chairman, Datuk Seri Ng Thien Phing, and was appointed as Sales and Marketing Manager in October 2000. At the time, he was responsible for overseeing and managing all business development activities of the company. He was also appointed as General Manager of ICT Zone Sdn Bhd, where he was responsible for managing the overall business operations of the company.

In January 2010, he co-founded ICT Zone Ventures Berhad with DS Ng. In October 2011, he was subsequently transferred to ICT Zone Ventures Berhad, where he assumed the role of General Manager and was responsible for managing the interest scheme funding and leasing business of the company. In March 2012, he was subsequently promoted to the position of Chief Executive Officer of ICT Zone Ventures Berhad, overseeing both the leasing business and the management of the funding scheme.

In January 2019, he was appointed as a Director of our Company and was subsequently redesignated as the Managing Director and Chief Executive Officer of our Company in January 2020, where he is responsible for overseeing and managing our Group's strategic business direction. In November 2023, he was also designated to the position of Managing Director of Haas, where he is currently in charge of overseeing and managing the cloud solutions and services segment of our Group.

BOARD OF DIRECTORS' PROFILE (CONT'D)



Vincent Ng Soon Kiat

*Executive Director and Chief Operating Officer
Malaysian, Aged 50, Male*

Board Committee Membership

- NIL

Directorships in Other Public Companies and Listed Corporations

- NIL

Qualifications

- Malaysia Higher School Certificate, Sekolah Menengah Gajah Berang.

Working Experience and Occupation

Vincent Ng Soon Kiat began his professional career with Oto Bodycare Pte Ltd, a Singaporean company involved in the retail of fitness, relaxation and wellness equipment, as a Retail Supervisor. During his tenure there, he was responsible for leading and managing a team in the sale of fitness and relaxation equipment.

In August 2001, he joined ICT Zone Holding Sdn Bhd (formerly known as NTP World Marketing Sdn Bhd) as a Business Development Manager, where he was responsible for overseeing and managing the sale of audio-visual equipment. In January 2006, he was transferred to ICT Zone Sdn Bhd, where he assumed various positions throughout his tenure, including Corporate and Distribution Sales Manager, Corporate and Rental Sales Manager, Senior Sales Manager, Rental and IT Management Senior Manager, Senior Sales and Commercial Manager, Sales and Marketing General Manager, Sales and Service General Manager as well as Senior General Manager. He was then promoted to Chief Operating Officer in January 2018.

Throughout his tenure with our Group, he was responsible for leading the sales department, planning and developing marketing activities to drive sales of rental products, building relationships with principals and suppliers, as well as overseeing the daily operations of ICT Zone. In January 2020, he was appointed as Executive Director our Group. Currently, he is responsible for overseeing and managing the overall day-to-day operations of our Group.



KAREN YAP PIK LI

*Independent Non-Executive Director,
Aged 53, Female*

Board Committee Membership

- Audit and Risk Management Committee (Chairperson)
- Nominating Committee (Member)
- Remuneration Committee (Member)

Directorships in Other Public Companies and Listed Corporations

- Independent Non-Executive Director, Microlink Solutions Berhad
- Independent Non-Executive Director, Lebtech Berhad

Qualifications

- Diploma in Commerce (Management Accounting), Tunku Abdul Rahman University of Management & Technology (formerly known as Kolej Tunku Abdul Rahman)
- Chartered Accountant, Malaysian Institute of Accountants
- Fellow Chartered Management Accountant, Chartered Institute of Management Accountants

Working Experience and Occupation

Karen Yap Pik Li began her career with Lityan Management Sdn Bhd, a subsidiary of Theta Edge Berhad (formerly known as Lityan Holdings Berhad), as Account Executive in September 1995. During her tenure with Theta Edge Berhad, she worked in various subsidiaries where she held various positions including Assistant Accountant, Accountant, Corporate Finance Manager, Corporate Services General Manager, and ultimately the Chief Financial Officer of the group. During her tenure as Chief Financial Officer, she was functionally also the Head of Shared Services, where she oversaw and managed the daily operating activities of the group relating to accounting and finance, procurement, human resources and administration, as well as managing corporate and board of directors' related matters.

BOARD OF DIRECTORS' PROFILE (CONT'D)



CHONG PEI NEE

*Independent Non-Executive Director
Aged 52, Female, Malaysian*

Board Committee Membership

- Nominating Committee (Chairperson)
- Audit and Risk Management Committee (Member)
- Remuneration Committee (Member)

Directorships in Other Public Companies and Listed Corporations

- NIL

Qualifications

- Higher Diploma in Hotel Management, Taylor's College
- Master of Business Administration, University of Wales, United Kingdom

Working Experience and Occupation

Chong Pei Nee began her career as Training Officer for Taylor's School of Hotel Management Sdn Bhd in March 1999. During her tenure there, she was involved in managing the students' training courses and maintaining relationships with hotels participating in the school's industrial placement program. She resigned from Taylor's School of Hotel Management Sdn Bhd in 2000 and took a break from her career to pursue her master's degree. In 2003, she joined Eastern Caliber, the United Kingdom as Senior Business Consultant where she was involved in providing consultancy services to clients from China. In 2007, she resigned from Eastern Caliber and subsequently took a break from her career.

Between 2008 and 2009, she began working as a freelance Consultant, where she was responsible for procuring new projects as well as providing consultancy services relating to business development and investment activities for clients.

In March 2009, she halted her freelance Consultant work and subsequently joined MIM Education Sdn Bhd as Assistant General Manager, where she was responsible for overseeing daily operations, developing and implementing new strategies to drive business growth, analysing market trends, as well as sourcing for potential strategic partnerships.

In July 2014, she joined CeDR Corporate Consulting Sdn Bhd, a subsidiary of Lion Industries Corporation Berhad, as Senior Manager – Group Learning and Development. She was responsible for managing the group's learning and development budget, forming new partnerships with relevant educational institutions to support management development programs, as well as overseeing and managing technical, operational and sales training programs. In January 2021, she was promoted to her present position as Assistant General Manager – Group Learning and Development, where she is currently in charge of preparing and presenting monthly reports for the board of directors, developing and implementing strategies, including marketing strategies, in order to drive revenue growth, boost visibility and improve awareness of the programs offered.



SIM SHU MEI

*Independent Non-Executive Director
Aged 38, Female, Malaysian*

Board Committee Membership

- Remuneration Committee (Chairperson)
- Audit and Risk Management Committee (Member)
- Nominating Committee (Member)

Directorships in Other Public Companies and Listed Corporations

- NIL

Qualifications

- Bachelor of Science in Actuarial Mathematics and Finance, University of Malaya
- Member, Chartered Financial Analyst (CFA) Institute

Working Experience and Occupation

Sim Shu Mei began her career as Associate under the Corporate Finance department for Kenanga Investment Bank Berhad in February 2011, where she assisted in handling corporate finance related exercises including mergers and acquisitions, independent advice and fundraising. She also worked in corporate finance department of OSK Investment Bank Berhad, RHB Investment Bank Berhad and Affin Hwang Investment Bank Berhad. Throughout her tenure there, she was responsible for overseeing and managing a wide range of corporate exercises relating to the Malaysian capital market including mergers and acquisitions, independent advice, and fundraising.

In October 2017, she joined Ekuiti Nasional Berhad as Associate. Subsequently, she was promoted to Manager in January 2019 and to Senior Manager in January 2021. In January 2023, she was promoted to her present position as Associate Director. Currently, she is in charge of managing end-to-end process of originating, evaluating, investing and subsequently divesting investment assets, as well as driving value creation initiatives and contributing to the turnaround of companies within her portfolio. Her expertise spans various sectors, with specialised knowledge in manufacturing, pharmaceutical, food & beverage retails, and education.

Notes

- 1) None of the Directors have any family relationship with any Director and/or major shareholder of the Company.
- 2) None of the Directors have any conflict of interest or potential conflict of interest, including interest in any competing business with the Group.
- 3) None of the Directors have any conviction for offences within the past 5 years other than traffic offences, if any, nor public sanctions or penalties imposed by the relevant regulatory bodies during the financial year ended 31 January 2026.
- 4) The attendance record of each Director at Board Meetings during the financial year ended 31 January 2026 is disclosed in the Corporate Governance Overview Statement of this report.

Key Senior Management's Profile

Teh Siow Voon

*General Manager – Admin & Finance
Malaysian, Aged 45, Female*

Qualifications

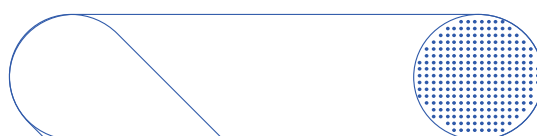
- Third Level Group Diploma in Accounting, London Chamber of Commerce and Industry Examinations Boards
- Stamford Higher Group Diploma in Accounting, Stamford College
- Diploma in Accounting and Finance, FTMS College
- Bachelor of Arts in Accounting and Finance, University of East London

Working Experience and Occupation

Teh Siow Voon began her career when she joined Penerbitan Pelangi Sdn Bhd, a subsidiary of Pelangi Publishing Group Berhad, as an Account Assistant in October 2004, where she assisted in handling the financial and accounting functions of the company and subsequently promoted to Account Officer. During her tenure there, she was responsible for managing the group's general ledger function, as well as handling all tax related matters. Subsequently, she joined TSM Global Berhad (formerly known as Juan Kuang (M) Industrial Berhad), as Account Executive in June 2007. During her tenure there, she was responsible for the preparation of the group's financial statements.

In March 2011, she joined ICT Zone Sdn Bhd as Account Executive. In August 2011, she was transferred to ICT Zone Ventures Berhad and assumed the position of Senior Account Executive, where she was responsible for the preparation of financial statements, asset management as well as corporate finance activities. She was then promoted to Account and Finance Manager in March 2012 and promoted to Corporate Finance Senior Manager in February 2017, where she was responsible for handling all corporate finance related matters of our Group.

In January 2022, she was promoted again to Assistant General Manager, Admin & Finance of our Group, where she was assisted in managing our Group's and corporate finance activities, asset management as well as handling human resource and administrative matters. In January 2024, she was promoted to her present position as our Group's General Manager, Admin & Finance, where she is responsible for overseeing and managing our Group's loan and financing activities, asset management as well as human resources and administrative matters.



Cheah Chin Mon

Accountant

Malaysian, Aged 41, Female

Qualifications

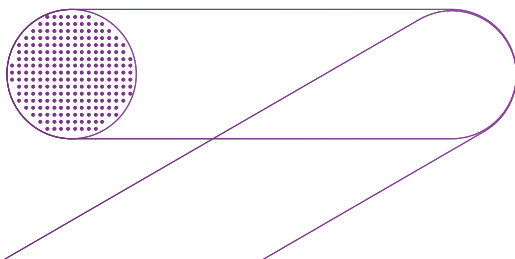
- Member, Association of Chartered Certified Accountants
- Chartered Accountant, Malaysian Institute of Accountants
- Member, Kampuchea Institute of Certified Public Accountants and Auditors
- ASEAN Chartered Professional Accountant, ASEAN Chartered Professional Accountants Coordinating Committee

Working Experience and Occupation

Cheah Chin Mon began her career with Bengkel Sentiasa Makmur as Admin Clerk in January 2005, where she was responsible for compiling documents relating to car accidents and submitting insurance claims. After that, she joined Yuen Tang & Co. as Audit Assistant in August 2006. During her tenure there, she was involved in conducting audit on small scale entities as well as assisted the manager in conducting audits on large and/or listed companies. She subsequently joined PKF in March 2008. Throughout her tenure with PKF, she assumed the position of Audit Senior 3, Audit Senior 2, Audit Senior 1, Assistant Manager, and Manager, where she was responsible for reviewing financial reports, liaising with clients, as well as coordinating and leading teams in conducting audit for various entities, including small, large and/or public listed companies, and organisations. In April 2017, she joined CE Corporate Executives Sdn Bhd as Manager, where she was responsible for managing a team of accountants, as well as overseeing and reviewing client financial reports.

In January 2018, she joined PKF Covenant Ltd. (formerly known as Covenant Ltd.), an accountancy firm located in Cambodia, as Manager, where she was responsible for assisting in the day-to-day operations of the firm, liaising with clients, conducting financial due diligence, as well as reviewing accounts, tax and audit files of clients. In October 2018, she was appointed as the director of PKF Covenant Ltd., where she was responsible for overseeing and managing the daily business operations of the company, as well as overseeing financial due diligence and reviewing client accounts, tax and audit files.

In May 2023, she joined our Group and assumed her present position as our Group's Accountant. She is responsible for the management of the financial affairs of our Group including, amongst others, monitoring and analysing our Group's financial performance, financial reporting and tax compliance.



Key Senior Management's Profile (CONT'D)

Lau Yeo Chuan

*Assistant General Manager, Operations Support
Malaysian, Aged 55, Male*

Qualifications

- Master of Business Administration, University Tun Abdul Razak
- Associate, Association of International Accountants

Working Experience and Occupation

Lau Yeo Chuan began his career when he joined Ong Boon Bah & Co in June 1995 as an Audit Assistant, where he assisted in reviewing and preparing audit reports and he was then promoted to Audit Supervisor Trainee, where he was involved in training and supervising junior staffs, handling tax for companies, as well as preparing accountant's reports and financial statement for clients. In December 2000, he joined Rimbaka Timber Envi-Harvester Sdn Bhd as Assistant Manager, Business Development. During his tenure there, he was responsible for handling the finance and business development functions of the company.

Before joining ICT Zone Sdn Bhd, he held various positions in multiple companies where he was primarily responsible for managing accounts, human resources, and administrative tasks. With his background in finance management, he has demonstrated expertise in overseeing diverse operational facets across multiple organisations. His roles have encompassed managing accounts, directing purchasing and procurement activities, handling human resources functions, and optimising billing and collection processes.

In May 2012, he joined ICT Zone Sdn Bhd as Senior Account and Finance Manager. During his tenure at ICT Zone Sdn Bhd, he was responsible for overseeing all accounting and finance related activities, identifying and enhancing accounting policies and procedures, ensuring compliance with regulations, as well as leading the finance department. In June 2016, he was transferred to ICT Zone Holding Sdn Bhd, where he assumed the same roles and subsequently in May 2020, he was transferred to ICT Zone Sdn Bhd and redesignated as Credit Controller. In January 2021, he was promoted to Assistant General Manager, Operations Support. In January 2023, he was transferred to ICT Zone Ventures Berhad, where he assumed his present position as Assistant General Manager, Operation Support of our Group. He is responsible for handling all credit control functions of our Group, including account receivables and payment collections, as well as conducting contract reviews and managing inventory.

Loh Kuo Hsiung

Chief Executive Officer of HaaS
Malaysian, Aged 43, Male

Qualifications

- Bachelor of Information Technology, Multimedia University

Working Experience and Occupation

Loh Kuo Hsiung began his career with a local work placement agency company where he was employed to provide services for Hewlett Packard Enterprise in July 2005. During his tenure there, he assumed the position of Technical Support Engineer where he was responsible for conducting configuration, troubleshooting and installation of IT server and storage equipment. In March 2008, he resigned from the local work placement agency company and joined Dell Asia Pacific Sdn Bhd. During his tenure there, he was Technical Sales Representative, where he was assisted in designing enterprise solutions as well as procuring sales. In May 2011, he resigned from Dell Asia Pacific Sdn Bhd and joined Symantec Corporation (Malaysia) Sdn Bhd as Mid-Market Account Representative in the same month. At the time, he was in charge of managing customer portfolios, maintaining customer relationships, as well as procuring new customers. In May 2014, he resigned from Symantec Corporation (Malaysia) Sdn Bhd.

In June 2014, he joined Quantum Storage South Asia Sdn Bhd as Enterprise Sales Manager, where he was involved in procuring sales of IT storage equipment. In October 2014, he resigned from Quantum Storage South Asia Sdn Bhd and joined Dell Global Business Center Sdn Bhd as Sales Engineer I in the same month. During his tenure there, he was in charge of overseeing and managing the cloud solution business within Malaysia. In August 2016, he was promoted to Sales Engineer II, where his role further expanded to include Singapore. In December 2017, he resigned from Dell Global Business Center Sdn Bhd. In the same month, he joined HaaS Technology Sdn Bhd (HaaS) and assumed his present position as Chief Executive Officer of HaaS Technology Sdn Bhd (HaaS). He is currently in charge of overseeing the business development and operations of our Group's cloud solutions and services segment.

In June 2023, he was appointed as Secretary of Internet Alliance Malaysia, a non-profit association comprising of IT infrastructure service providers.

Notes

- 1) None of the key senior management has any directorship in public companies and listed corporations.
- 2) None of the key senior management have any family relationship with any Director and/or major shareholder of the Company.
- 3) None of the key senior management has any conflict of interest or potential conflict of interest, including interest in any competing business with the Group.
- 4) None of the key senior management has any conviction for offences within the past 5 years other than traffic offences, if any, nor public sanctions or penalties imposed by the relevant regulatory bodies during the financial year ended 31 January 2026.

PERFORMANCE REVIEW

CHAIRMAN'S STATEMENT

Dear Shareholders,

On behalf of the Board of Directors of ICT Zone Asia Berhad (“**ICT Zone Asia**” or “**Company**”) (“**Board**”), I am pleased to present the first Annual Report and Audited Financial Statements of ICT Zone Asia and its subsidiaries (“**ICT Zone Asia Group**” or “**Group**”) for the financial year ended 31 January 2026 (“**FYE 2026**”) after our transfer of listing from the Leading Entrepreneur Accelerator Platform (“**LEAP**”) Market to the ACE Market of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) in June 2025.

HIGHLIGHTS

Transfer of listing to the ACE Market

One of the key highlights of FYE 2026 was our successful transfer from the LEAP Market to the ACE Market of Bursa Securities in June 2025, marking a significant milestone in the Group’s corporate journey and ushering in a new phase of growth and development. This transition has enhanced our market visibility, strengthened investor confidence, and further reinforced our position as a leading provider of technology financing solutions within Malaysia’s capital landscape.

More than a formal upgrade in listing status, this milestone underscores the dedication of our team and the continued trust placed in us by our stakeholders, reflecting our sustained growth. Moving forward, this enhanced platform positions the Group to pursue new growth opportunities, accelerate innovation,

Sustainability

We were honoured to receive the Hewlett-Packard Limited (“**HP**”) Amplify Impact 5-Star Partner recognition for driving significant sustainability progress across climate action, human rights, diversity, equity and inclusion, digital equity as well as community and sustainability as a business opportunity. In addition, ICT Zone Ventures Berhad was certified as a member of the ESG Association of Malaysia in recognition of its commitment to championing diversity and inclusiveness, preserving the planet, enriching the lives of the communities, and being transparent and fair in its transformational journey.



In addition, we were awarded Sustainability Partner of the Year at the Canals Forum Asia-Pacific and also received ESG award from the Asian-Oceanian Computing Industry Organization (ASOCIO). These accolades underscore our relentless pursuit of environmentally conscious solutions and our dedication to integrating Environmental, Social, and Governance (ESG) principles into our corporate ethos.

CHAIRMAN'S STATEMENT (CONT'D)

Other awards

I am proud to announce that ICT Zone Sdn Bhd was recognised by Intel Corporation as the top Malaysian purchaser in Intel Core Ultra Processors volume, Intel vPro-eligible Processors volume, and overall Intel Core Processors and Intel Core Ultra Processors volume. This achievement reflects the Group's strong market presence, strategic industry partnerships, and continued commitment to deliver innovative technology solutions to our customers. Furthermore, ICT Zone Asia was honoured by Nanyang Siang Pau as one of the winners of the Golden Eagle Award Malaysia 100 Excellent Enterprises. This recognition demonstrates the Group's business excellence, resilience, and dedication to sustainable growth and corporate excellence.



Performance Review

I'm delighted to share with our stakeholders that we achieved an impressive growth of 12.2% in our Group's total unbilled order book, showcasing remarkable growth from RM261.2 million as at 31 January 2025 to RM293.0 million as at 31 January 2026. This remarkable surge underscores the sustainable increasing adoption and demand for our subscription-based technology financing solutions and reflects the unwavering trust our customers have in our mission to bridge customers' technology needs through innovative and tailored XaaS solutions. This robust unbilled order book is poised to translate into our Group's recurring revenue base, strong margin profile, and multi-year earnings visibility which provide a rare level of earnings defensibility and cash flow predictability over the next 5 financial years, providing us with strong ability to scale up our businesses. The Group is well-positioned to deliver growth and value creation. A more detailed breakdown of the unbilled order book is set out in the Management's Discussion and Analysis section of this Annual Report.

In addition, we are thrilled to announce a momentous achievement in our financial performance this year. Following the achievement of revenue surpasses RM100 million in the FYE 2024, our revenue has continued sustainable growth, increasing by RM59.22 million or 46.35%, from RM127.77 million in the previous financial year to RM186.99 million in the current financial year. Furthermore, our profit after tax surged to RM15.00 million this financial year, an increase of RM5.86 million compared to RM9.14 million in the previous financial year. These outstanding results were driven by robust demand for ICT solutions and services, attributable in part to the growth in technology financing segment. After excluding the one-off expenses relating to the listing expenses, our Group's recorded adjusted PAT of RM16.05 million in the current financial year compared to RM10.66 million in the previous financial year. Within our revenue breakdown, our technology financing segment emerged as the primary contributor to our Group's revenue during the financial year under review, contributing RM94.81 million or 50.71% of our Group's total revenue. Following closely behind are our trading of ICT hardware and software segment, which contributed RM85.34 million or 45.64%.

Subsequent to the transfer of listing and up to the 31 January 2026, our Group had secured several material contracts with an aggregate value of RM83.03 million, as follows:

CHAIRMAN'S STATEMENT (CONT'D)

Announcement Date	Description	Amount (RM'000)
21 October 2025	Leasing of information and communication technology ("ICT") hardware and software for a period of 36 months	14,155
6 January 2026	Leasing of ICT hardware and software for a period of 60 months	27,767
20 January 2026	Leasing of ICT hardware and software for a period of 60 months	17,286
30 January 2026	Trading of ICT hardware	23,825

LOOKING INTO THE YEARS AHEAD / PROSPECTS

Moving forward, the outlook for the ICT industry in Malaysia remains encouraging, supported by the continued digitalisation of businesses, increasing adoption of cloud-based solutions, cybersecurity requirements, artificial intelligence, and the growing need for flexible access to technology.

While we remain confident in our growth trajectory, we are mindful of external headwinds, including the rising prices of memory components, which may lead to higher costs of PCs, laptops and other ICT hardware. While this may place cost pressures on businesses, it also presents opportunities for the Group, particularly in technology financing business. As businesses seek to upgrade or replace their ICT assets while managing their capital expenditure, the Group's XaaS solutions remain relevant in providing customers with more flexible and cost-effective access to ICT products and services.

Therefore, the Group remains cautiously optimistic about its prospects, supported by continued demand for subscription-based ICT procurement across both the public and private sectors. The Group is well-positioned to benefit from the ongoing shift from traditional CAPEX purchases to OPEX-driven subscription models through its integrated technology financing and lifecycle management solutions. The Group is also strategically positioned to capitalise on Malaysia's accelerating artificial intelligence ("AI") adoption, driven by the rising demand for AI-capable ICT devices and the end-of-support for Windows 10 in 2025. The Group is well positioned to benefit from this trend alongside the rapid growth of AI-capable PC shipments by principals.

We will continue with our strategic focus on our business model and value creation – Techfin ecosystem, to bridge the gap between technology and finance while promoting a circular economy for ICT solutions. The technology financing segment will remain as our main focus for the coming year. On top of that, we will also continue to reshape our operating model and cost structure to explore new financing option of ICT solutions to our new and existing customers. In addition, we also intend to leverage on our existing customer base to expand our revenue stream from ICT cloud solutions. By analysing the current needs and usage patterns of our existing customers, we aim to introduce cloud solutions that specifically address their requirements, further bolstering our offerings. Collaborating closely with Channel Partners and Strategic Partners within the government sector, we envision expanding our cloud solutions outreach. Through strategic cross-selling initiatives, we aim to promote cloud solutions to customers who are yet to leverage them fully. These ICT cloud solutions encompass a wide array of services, including comprehensive device management such as security management, data backup as well as seamless device replacement or upgrades. Our commitment remains resolute in providing innovative solutions that empower our clients while driving sustainable growth in the ICT landscape.

CHAIRMAN'S STATEMENT (CONT'D)

APPRECIATION AND ACKNOWLEDGEMENT

We express our sincere appreciation and gratitude to all our stakeholders for their invaluable insights, astute guidance, and unwavering support over the years. As we look back on the past year, we are proud of the progress we have made and the achievements we have accomplished.

First and foremost, we would like to thank our valued customers for their trust and confidence in our services. Your continued patronage and feedback have helped us improve our offerings and meet your evolving needs. We are committed to providing you with the best possible solutions and services to support your businesses.

Additionally, we would like to recognise the crucial role played by our principals to strategically collaborate to provide DaaS Solution which comprise life cycle management and device recovery services with financial solution. Your expertise, technology, and quality products have enabled us to provide our customers with cutting-edge solutions and services. We appreciate your trust and support, and we look forward to continuing our partnership and exploring new opportunities for collaboration in the future. We also acknowledge the support and cooperation of our Channel Partners, Strategic Partners and other business partners as well as other suppliers, who have played a vital role in enabling us to deliver quality services and solutions to our customers.

On behalf of the Board, I would like to convey our heartfelt appreciation to my fellow Board members for their steadfast guidance, dedication, and oversight throughout the year. Their collective expertise and perspectives have played a vital role in guiding ICT Zone Asia's continued progress and upholding strong governance practices.

We also extend our heartfelt thanks to our Senior Management and employees, who have worked tirelessly to deliver exceptional results and maintain high standards of service. Your dedication, passion, and hard work have contributed significantly to our success, and we are grateful for your unwavering commitment to our vision and mission.

Finally, we express our appreciation to the regulatory authorities, industry associations, and other stakeholders who have supported and encouraged our efforts to enhance the quality of our services, comply with the relevant regulations, and uphold high standards of corporate governance.

Once again, we express our heartfelt appreciation to all stakeholders for their indispensable contributions towards the growth and prosperity of our organisation. We would like to reaffirm our commitment to be the leader in Technology Financing (Techfin) business through ICT Everything as a Services (XaaS) Solutions, enhancing our customers' experiences, and creating value for all our stakeholders. We look forward to your continued support and partnership in the years to come.

Thank you.

Datuk Seri Ng Thien Phing

Non-Independent Non-Executive Chairman

MANAGEMENT'S DISCUSSION & ANALYSIS

OVERVIEW OF THE GROUP'S BUSINESS AND OPERATIONS

COMPANY PROFILE

ICT Zone Asia Berhad (“**ICT Zone Asia**” or the “**Company**”) was established in 2019 as an investment holding company to facilitate our listing on the Leading Entrepreneur Accelerator Platform (“**LEAP**”) Market of Bursa Malaysia Securities Berhad (“**Bursa Securities**”). Our Company and subsidiaries (“**Group**”) was listed on the LEAP Market of Bursa Securities on 15 December 2020 and was subsequently transferred to the ACE Market of Bursa Securities on 3 June 2025.

Our Group is an information and communication technologies (“**ICT**”) solutions provider, where we are principally involved in the provision of technology financing solutions, trading of ICT hardware and software, ICT services, as well as cloud solutions and services. Our headquarters and operating facilities are located in Selangor and Kuala Lumpur.

Our customer base comprises Strategic Partners (companies with whom we have signed partnership agreements to provide our Group with the exclusive rights to finance, supply, and deliver ICT solutions to their customers), Channel Partners (companies that market, distribute, and install ICT solutions for end-users), private and public corporations, government-linked corporations and agencies, and retail customers. Malaysia remains our principal market. We may, from time to time, pursue and generate revenue from overseas markets where suitable business opportunities arise.

In terms of our business model, we are appointed by principals (brand owners of ICT hardware and software) as appointed resellers, which allows us to lease, rent, sell, and utilise their ICT hardware, software, and cloud subscriptions. We typically procure these ICT products from principals and their distributors, with pricing will be set by the principals for their distributors to sell the ICT products to appointed resellers such as our Group either outright or subscription-based purchases. We can only purchase these ICT products from the principals or their distributors. For larger or higher-value transactions, we may negotiate directly with the principals to obtain more favourable pricing, following which the principals will communicate the agreed pricing to their distributors.

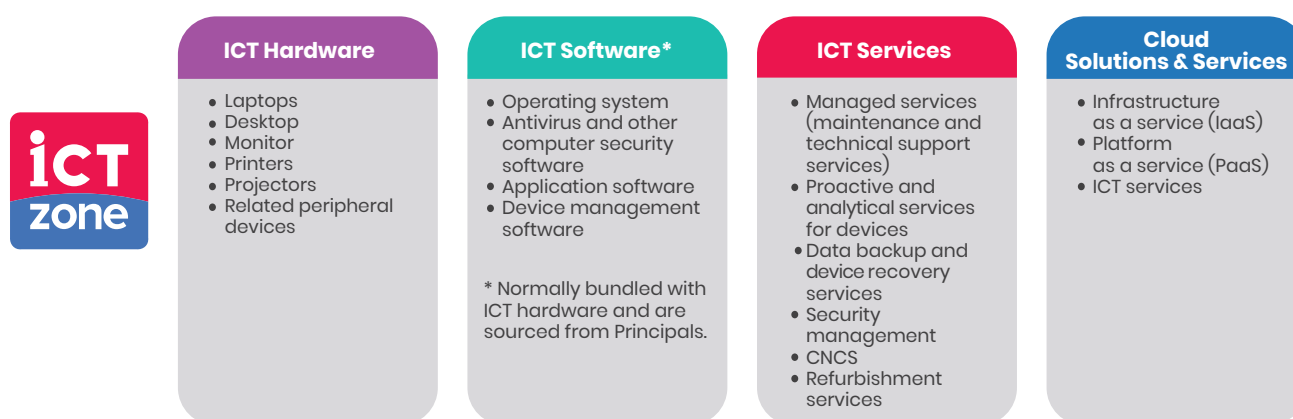
To support our business, we may also source ICT hardware from third-party providers for short-term rental requirements, particularly to meet excess demand, address inventory constraints, or fulfil requests for specific refurbished models. In addition, we may also lease ICT hardware from leasing companies and sublease these assets to customers under operating leases, as we do not assume ownership or the associated risks. We distribute our ICT solutions through direct sales, Channel Partners, and Strategic Partners, and also sell refurbished ICT hardware via these channels as well as through our e-commerce platform at www.komputermurah.my. Apart from the above, we provide cloud solutions and services to Channel Partners and end-users using ICT products sourced from principals or their distributors.

MANAGEMENT'S DISCUSSION & ANALYSIS

OVERVIEW OF THE GROUP'S BUSINESS AND OPERATIONS

Products and Services

Our Group's ICT solutions comprise ICT hardware, software, cloud subscriptions as well as ICT services as illustrated below:



Principal Activities of our Group

(a) Technology financing

In contrast to the traditional ICT distributors/resellers whose primary function is to distribute ICT solutions outright but their involvement usually ends at the point of sale as well as the financial service providers who strictly specialise in providing financial solutions to facilitate the purchase of ICT solutions, our Group's technology financing solutions refer to a combination of ICT solutions and financing solutions to provide customers with access to ICT solutions on a subscription basis, thereby spreading the cost of the customer over time, whilst providing customers with an ease of mind as such ICT solutions are covered with maintenance services.

Furthermore, we can also augment our technology financing solutions to include other value-added ICT service offerings based on the customer's needs and requirements. These value-added ICT services include proactive and analytical services for devices, managed services to provide maintenance and technical support services, data backup and device recovery services, security management and Carbon Neutral Computing Services ("CNCS").

We provide customers with various alternative means to use and manage their ICT hardware and software, including:

i leasing



We carry out the leasing of new ICT hardware and software under the i-leasing brand, on an operating lease basis. These services are carried out without any provision of ICT services to end-users. The typical tenure of these orders or contracts is between 3 to 5 years though there are some instances where the tenure is less than 3 years. There are also instances where our customers may extend the tenure of the lease.

We receive a monthly leasing fee from our customers for ICT hardware and software provided on a leasing model.

MANAGEMENT'S DISCUSSION & ANALYSIS

OVERVIEW OF THE GROUP'S BUSINESS AND OPERATIONS

Principal Activities of our Group

(a) Technology financing (continued)



EzRental

We provide both short-term rental and long-term rental of new and refurbished ICT hardware and software under EzRental. The order or contract tenure is adaptable to varying time frames, accommodating both short-term durations (less than 6 months) and long-term durations (between 6 months and up to 5 years).

EzRental is typically offered with value-added ICT services such as managed services to provide maintenance and technical support services.

We charge a rental fee for ICT hardware and software, which includes the provision of ICT services to end-users.

DaaS 360

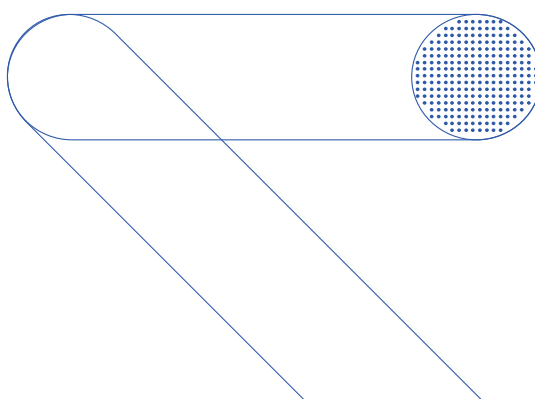


DaaS 360 is a form of rental solution which refers to the rental of new and refurbished ICT hardware and software on a long-term basis and the provision of ICT services throughout the tenure of the rental.

We provide long-term rental under DaaS 360. The typical tenure of these orders or contracts ranges from 3 to 5 years, though there are some instances where the tenure is less than 3 years.

We also offer an extended range of value-added ICT services including proactive and analytical services for devices, managed services to provide maintenance and technical support services, data backup and device recovery services, security management and CNCS.

At the end of the contracts/orders tenure for i-leasing, EzRental and DaaS 360, our customers will be provided the option to purchase the ICT hardware and software at a price to be determined by our Group. The net book value, market price and condition of the ICT hardware will be taken into consideration when determining the price of the ICT hardware and software.



MANAGEMENT'S DISCUSSION & ANALYSIS

OVERVIEW OF THE GROUP'S BUSINESS AND OPERATIONS

Principal Activities of our Group

(b) Trading of ICT hardware and software

We also engage in the trading of new and refurbished ICT hardware as well as ICT software, employing both direct sales channels and through our proprietary e-commerce platform, www.komputermurah.my. These sales are transaction-based in nature and typically do not include ICT maintenance and technical support services. The product warranty for newly procured ICT solutions is provided by the principals while the product warranty period between one-month and one year for refurbished ICT solutions are provided by our Group.



Komputer Murah

Our proprietary e-commerce platform for trading of refurbished products ranging from computer, projector and printer to peripheral devices and other accessories.

(c) Provision of ICT services

We charge service fees for providing ICT services which encompass the following:

- (i) maintenance and technical support services;
- (ii) proactive and analytical services for devices
- (iii) data backup and device recovery services
- (iv) security management
- (v) CNCS; and
- (vi) refurbishment services, whereby we refurbish used ICT hardware.

(d) Provision of cloud solution and services

In addition to the above, we also offer technology financing and trading of cloud solutions and services as well as ICT services specifically related to cloud solutions and services. The cloud solutions and services we offer include infrastructure-as-a-service (IaaS), platform-as-a-service (PaaS), and ICT services.

IaaS and PaaS can be rolled out through deployment models such as private cloud, public cloud and hybrid cloud. For private cloud deployment models, the cloud solutions may either be traded or rented to customers. For public cloud deployment models, the cloud solutions are provided on a solution basis. Hybrid cloud deployment models employ a hybrid of both private and public cloud deployment models. We offer managed services to maintain and provide technical support services for IaaS and PaaS deployed through all 3 deployment models.

MANAGEMENT'S DISCUSSION & ANALYSIS

OVERVIEW OF THE GROUP'S BUSINESS AND OPERATIONS

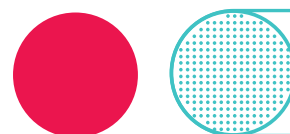
Principal Activities of our Group

(d) Provision of cloud solution and services

We also provide ICT services encompass the following:

- (i) ICT consultancy services, which refer to proposing suitable cloud solutions and services;
- (ii) ICT implementation services, which refer to the implementation of cloud solutions and services, and migration of customers' existing software applications and data from on-premises infrastructure (where servers are owned and managed by our customers) to cloud-based infrastructure;
- (iii) Cloud infrastructure lifecycle management, which refers to the management of IaaS and PaaS for our customers; and
- (iv) Hard disk sanitisation, which refers to the permanent data removal of the ICT hardware.

We are also a HRD Corp certified company to provide technical training sessions on cloud solutions.



Strategies in Creating Value

Looking ahead, we intend to expand our technology financing solutions by investing in additional ICT hardware and software to meet growing demand, while broadening our customer base across corporate and retail segments through targeted marketing initiatives. We also aim to grow our ICT trading segment, particularly through the sale of refurbished ICT hardware via our online platform.

In addition, we are enhancing our ICT service offerings by expanding into remote managed services, complementing our existing maintenance and on-site technical support services. We also plan to pursue acquisitions, strategic collaborations, and joint ventures with other ICT solution and service providers engaged in similar or complementary businesses, with the aim of creating new revenue streams and strengthening our competitive position.

MANAGEMENT'S DISCUSSION & ANALYSIS

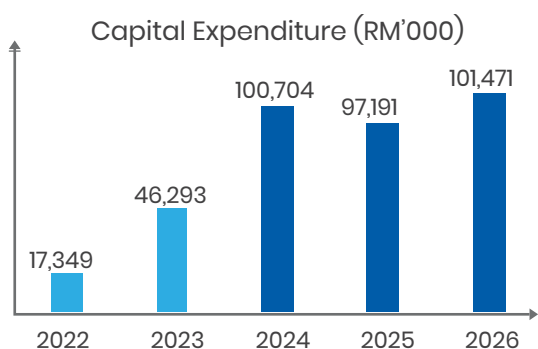
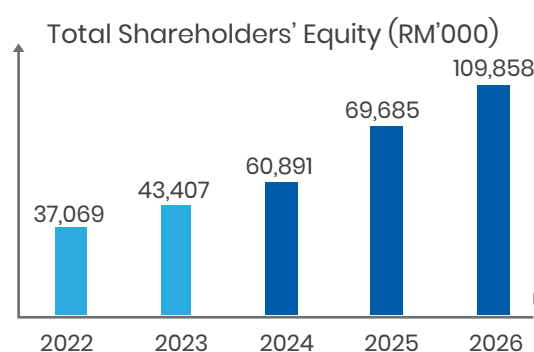
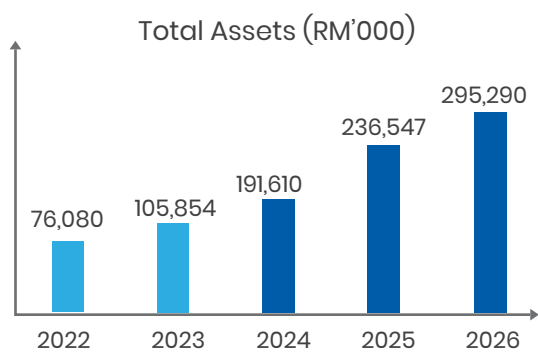
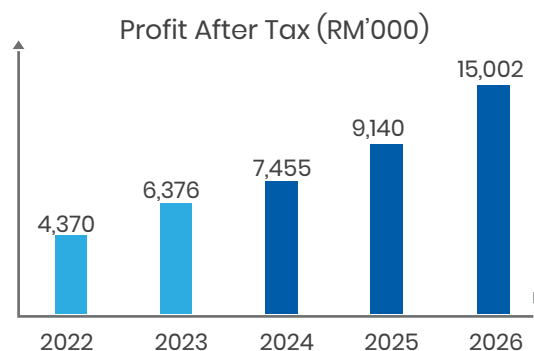
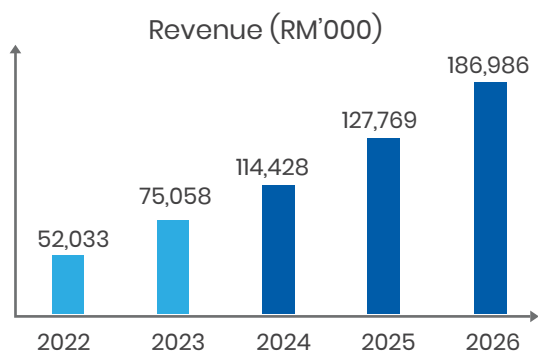
5-Years Group Financial Summary

For the Financial Year Ended 31 January	2022	2023	2024	2025	2026
	RM'000	RM'000	RM'000	RM'000	RM'000
Statement of Comprehensive Income					
Revenue	52,033	75,058	114,428	127,769	186,986
Gross profit ("GP")	11,050	15,014	19,746	28,012	35,905
Earnings before interest, taxes, depreciation and amortisation ("EBITDA")	22,185	31,307	48,166	73,896	92,958
Profit before tax ("PBT")	6,429	8,176	8,972	13,252	20,092
Profit after tax ("PAT")	4,370	6,376	7,455	9,140	15,002
Profit attributable to the owners of the company	4,283	6,338	7,342	8,795	16,108
Key Financial Position Data					
Fixed deposits, cash and bank balances	10,328	8,969	9,857	14,606	29,826
Total borrowings	18,787	37,627	83,105	101,252	102,179
Total assets	76,080	105,854	191,610	236,547	295,290
Total liabilities	38,850	62,248	130,407	166,204	185,880
Net assets attributable to owners of the company	37,069	43,407	60,891	69,685	109,858
Key Cash Flows Data					
Net cash from operating activities	15,739	26,839	44,508	91,497	84,723
Net cash used in investing activities	(13,905)	(43,875)	(92,950)	(92,013)	(87,242)
Net cash from financing activities	5,561	15,948	49,049	5,495	15,333
Financial Ratios					
Gross profit margin (%)	21.24	20.00	17.26	21.92	19.20
EBITDA margin (%)	42.64	41.71	42.09	57.84	49.71
PBT margin (%)	12.36	10.89	7.84	10.37	10.75
PAT margin (%)	8.40	8.49	6.52	7.15	8.02
Gearing (times) ⁽¹⁾	0.51	0.87	1.36	1.45	0.93
Basic earnings per share (sen) ⁽²⁾	0.80	1.19	1.33	1.49	2.15
Diluted earnings per share (sen) ⁽³⁾	0.70	1.04	1.17	-	-
Net assets per share (sen) ⁽⁴⁾	6.94	8.13	10.37	10.52	13.81

Notes:

1. Computed based on the total borrowings divided by net assets attributable to owners of the Company.
2. Computed based on the weighted average number of ordinary shares of the Company for the respective financial year.
3. Computed based on the diluted weighted average number of ordinary shares of the Company for the respective financial year.
4. Computed based on the number of ordinary shares of the Company in issue for the respective financial year.

MANAGEMENT'S DISCUSSION & ANALYSIS



MANAGEMENT'S DISCUSSION & ANALYSIS

Financial Performance Review

	FYE 2025	FYE 2026	Variance	
	RM'000	RM'000	RM'000	%
Revenue				
Technology financing	76,259	94,813	18,554	24.33
Trading of ICT hardware and software	40,445	85,339	44,894	111.00
Provision of ICT services	416	197	(219)	(52.64)
Provision of cloud solutions and services	10,649	6,637	(4,012)	(37.67)
Total	127,769	186,986	59,217	46.35
Gross profit	28,012	35,905	7,893	28.18
EBITDA	73,896	92,958	19,062	25.80
PBT	13,252	20,092	6,840	51.61
PAT	9,140	15,002	5,862	64.14
GP margin (%)	21.92%	19.20%	-	(2.72)
EBITDA margin (%)	57.84%	49.71%	-	(8.13)
PBT margin (%)	10.37%	10.75%	-	0.38
PAT margin (%)	7.15%	8.02%	-	0.87

Our Group's revenue reached RM186.99 million for the FYE 2026, representing an increase of RM59.22 million or 46.35% compared to RM127.77 million for the FYE 2025. This remarkable growth was primarily attributable to higher revenue contributions from the trading of ICT hardware and software segment, which increased by RM44.89 million or 111.00%, as well as the technology financing segment, which increased by RM18.55 million or 24.33%. This growth was driven by additional contracts secured during the financial year.

The increase in revenue from the aforementioned segments was partially offset by decreases in revenue from the provision of ICT services segment, which decreased by RM0.22 million or 52.64%, as well as the decrease in revenue from the provision of cloud solutions and services segment, which decreased by RM4.01 million or 37.67%, due to fewer projects secured.

The Group's GP increased from RM28.01 million for the FYE 2025 to RM35.91 million for the FYE 2026 was mainly attributable to higher GP contributions from the technology financing segment and the trading of ICT hardware and software segment, driven by increased revenue during the financial year. However, this was partially offset by lower GP from the provision of cloud solutions and services segment, arising from the lower revenue recorded.

MANAGEMENT'S DISCUSSION & ANALYSIS

Financial Performance Review (continued)

Additionally, our Group's PAT witnessed a substantial increase of RM5.86 million or 64.14%, reaching RM15.00 million for the FYE 2026, compared to RM9.14 million for the FYE 2025. This increase in the Group's PAT was mainly attributable to higher GP as explained above, which was partially offset by the following:

- (i) increase in other operating expenses by RM1.38 million mainly due to increase in staff cost; and
- (ii) increase in tax expense by RM0.98 million in line with higher PBT recorded.

After excluding the one-off listing expenses incurred, our Group's adjusted PAT stood at RM16.05 million for the FYE 2026 and adjusted PAT of RM10.66 million for the FYE 2025.

Financial Position

	Audited		Variance	
	2025 RM'000	2026 RM'000	RM'000	%
As at 31 January				
Fixed deposits, cash and bank balances	14,606	29,826	15,220	104.20
Total borrowings	101,252	102,179	927	0.92
Total assets	236,547	295,290	58,743	24.83
Total liabilities	166,204	185,880	19,676	11.84
Total shareholders' equity	69,685	109,858	40,173	57.65

Total assets

The Group's total assets have surged significantly by RM58.74 million or 24.83%, reaching RM295.29 million as at 31 January 2026 (as at 31 January 2025: RM236.55 million). The notable increase in total assets was mainly attributable to the following:

- (i) increase in property, plant and equipment by RM29.62 million, mainly attributable to the purchase of ICT assets for technology financing segment;
- (ii) increase in trade receivables by RM9.98 million in line with higher revenue recorded; and
- (iii) increase in fixed deposits, cash and bank balances by RM15.22 million, mainly generated from operating activities and financing activities after the utilisation for the purchase of ICT assets.

Total liabilities

The Group's total liabilities increased by RM19.68 million or 11.84% to RM185.88 million as at 31 January 2026 (as at 31 January 2025: RM166.20 million), mainly due to an increase in our Group's lease liabilities by RM6.71 million or 57.75% to RM18.33 million as at 31 January 2026 (as at 31 January 2025: RM11.62 million).

MANAGEMENT'S DISCUSSION & ANALYSIS

Financial Position (continued)

Total shareholders' equity

Our Group's total shareholders' equity increased by RM40.17 million, or 57.65%, to RM109.86 million as at 31 January 2026 (31 January 2025: RM69.69 million). This was mainly attributable to the issuance of shares pursuant to the Group's initial public offerings and listing on ACE Market as well as increased retained earnings from the PAT attributable to owners of the Company generate during the financial year, partially offset by dividends paid to the Company's shareholders amounting to RM1.19 million.

CAPITAL EXPENDITURE REQUIREMENTS, CAPITAL STRUCTURE AND CAPITAL RESOURCES

The Group's capital expenditure and working capital requirements have been financed through internally generated funds, credit extended by trade creditors and/or financial institutions and leasing companies as well as existing cash and bank balances. The Group's facilities from financial institutions and leasing companies comprise term loans, bank overdrafts, bank guarantee, operating and finance lease.

The Group's capital structure comprises a mix of equity and debt, including shareholders' funds and borrowings from licensed banks. During FYE 2026, the Group strengthened its equity base through the issuance of ordinary shares, while continuing to utilise bank borrowings to support its operational and expansion requirements. The Group adopts a prudent approach in managing its capital structure to maintain financial flexibility while achieving an appropriate balance between debt and equity.

During the FYE 2026, the Group's capital expenditure on the acquisition of property, plant and equipment amounted to RM101.47 million, mainly for the purchase of ICT assets for the expansion of the Group's technology financing segment.

KNOWN TRENDS AND EVENTS

As at the date of publication of this Annual Report, the Group is not aware of any known trends and events that are reasonably likely to have a material effect on the group's operations, performance, financial condition, and liquidity.

MANAGEMENT'S DISCUSSION & ANALYSIS

ANTICIPATED OR KNOWN RISK

1. Dependency on continuous relationship with our strategic partners

We have signed strategic partnership agreements with Strategic Partners to provide us with the exclusive rights to finance, supply and deliver ICT solutions to their customers. Any adverse change in our relationship with Strategic Partners may have a negative impact on our order book, which is expected to affect our financial performance.

However, we do not anticipate any adverse change to these relationships as these agreements have been in place for more than 10 years and we have established reliable, trusted and mutually beneficial relationships with them. Nevertheless, we will also continuously expand our pool of Channel Partners and Strategic Partners as well as diversify our customer base to include retail consumers. While we remain committed to our strategic partnerships, we recognise the importance of maintaining a diversified business model to mitigate potential risks associated with dependence on any one partner or customer.

2. Ability to secure and renew new orders and contracts

Due to the nature of our business operations, our future growth, financial performance and profitability depend on the Group's ability to consistently secure orders and contracts from existing and new customers for the provision of ICT solutions. Any difficulties in securing new customers, or renewal or additional orders or contracts from existing customers, in a timely manner may adversely affect our business and financial performance.

Notwithstanding the above, our management team continues to maintain close working relationships with our existing customers by delivering quality ICT solutions and after-sales support. We also actively monitor market trends and customer requirements to identify new business opportunities and expand our customer base. In addition, the Group seeks to strengthen its technical capabilities and service offerings to enhance its competitiveness when tendering for new projects or securing contract renewals.

3. Our technology financing solution business is capital intensive

Our technology financing solution business requires financial capital for the purchase of ICT hardware and software to be leased or rented. As such, the prospective growth of our technology financing solution business is dependent on, amongst others, our ability to secure additional funding and financing to support our additional capital requirements. If we are unable to secure additional funding and financing or if such additional funding and financing is only available on terms that are less favourable than the terms of our current capital, our ability to grow our technology financing solution business may be adversely impacted.

Notwithstanding the above, our Senior Management team closely monitors the Group's cash flow position and capital requirements to ensure that sufficient financial resources are available to support the growth of our technology financing solution business. The Group also seeks to maintain relationships with various financial institutions to enhance its access to funding and financing options, including bank borrowings and other financing arrangements, where appropriate.

MANAGEMENT'S DISCUSSION & ANALYSIS

ANTICIPATED OR KNOWN RISK (continued)

4. Credit risk

The collection from our technology financing business is dependent on the creditworthiness of our customers. If our customers are unable or unwilling to pay us, we may experience payment delays or we may not be able to recover debt from them. Accordingly, we would have to make an allowance for doubtful debts or write-off bad debts, which may have an impact on our financial performance and financial position adversely.

Notwithstanding the above, our Senior Management team will continue to actively monitor outstanding trade receivables and take appropriate actions to mitigate the risk of bad debts. We remain committed to maintaining a sound credit risk management framework to safeguard the financial health of our business. For information purposes, our trade receivable aging profile remained healthy in FYE 2026, with less than 0.96% of our trade receivables being past due.

5. Competition risk

Our Group faces competition from both established and potential new ICT solution providers in Malaysia. This heightened competition has a significant impact on our ability to retain our existing customers and attract new ones, which may adversely affect our operational and financial performance.

Our Group's future success and competitiveness are heavily reliant on our ability to meet customer requirements and maintain our service level and industry reputation. As a result, we are proactively taking measures to mitigate such risks. This includes continuously reviewing and updating our business strategies in response to changing market trends and collaborating with major ICT brands to offer our customers the latest and most reputable ICT products.

We have earned a strong reputation over the years, which is reflected in our customer base in both the private and public sectors. We are confident that by providing high-quality services, we can build long-term business relationships with our customers, enabling us to remain competitive.

6. Political, economic and regulatory risk

Like all other business entities, changes in the economic and political conditions in Malaysia, may indirectly affect the overall profitability of our business. Changes in interest rates, inflation rates, employment regulations, fiscal and monetary policies and regulations relating to taxation, licensing or business permits relating to our Group's business as well as other uncertainties may affect our operations and profitability. Any regulatory changes in relation to the leasing of ICT solutions may also affect our ability to offer these services to our customers.

While we will continue to take measures to undertake careful financial planning and ensure efficient operating procedures, there is no assurance that adverse political and economic conditions will not materially affect our business.

MANAGEMENT'S DISCUSSION & ANALYSIS

DIVIDEND

The Board of Directors intends to recommend and distribute a dividend of up to 20.00% of the annual audited profit attributable to the owners of our Company. The Group remains committed to delivery sustainable returns to shareholders while balancing the need to retain sufficient funds to support the Group's operations, future growth and working capital requirements. Any dividend declared will be at the discretion of our Board and any final dividends declared will be subject to the approval of our shareholders at our annual general meeting. However, the shareholders should take note that this dividend policy merely describes the Company's current intention and shall not constitute legally binding statements in respect of our future dividends that are subject to the Board of Directors' discretion. The payment of dividends or other distributions will depend on the Group's distributable profits, operating results, financial condition, capital expenditure plans, business expansion plans and other factors that their respective boards of directors deem relevant.

In line with the Group's performance and as recognition for the continuous support of the Group's loyal shareholders, during the FYE 2026, the Board of Directors had declared and paid interim single-tier dividends as follows:

	Financial Year End	Payment Date	Total Dividends RM'000
A first interim single-tier dividend of 0.15 sen for the financial year ending 31 January 2026	2026	3 November 2025	1,193

Subsequently to FYE 2026, the Board of Directors has approved and declared a first interim single-tier dividend of 0.20 sen per ordinary share amounting to RM1.59 million in respect of financial year ended 31 January 2027. The dividend was paid on 4 May 2026.

The Board is of the view that the recommended dividends provide an adequate balance between rewarding the shareholders and investors with appropriate returns while retaining sufficient profits to sustain growth in the future.

LOOKING INTO THE YEARS AHEAD/PROSPECTS

Looking ahead, the Group remains cautiously optimistic about its performance for upcoming financial year, supported by continued demand for subscription-based ICT procurement across both public and private sectors. The Group is well-positioned to benefit from the ongoing shift in ICT procurement models, from upfront capital expenditure (CAPEX) purchases to long-term, operating expenditure (OPEX) driven subscription models. In this context, the Group's technology financing offering provides a fully integrated financing, supply, and lifecycle solution.

The Group has utilised RM21.06 million from the gross proceeds raised from the public issue for the purchase of new ICT hardware and software. This enables the Group to leverage the gross proceeds along with borrowings from financial institutions to deploy more ICT assets in securing additional long term contracts, thereby contributing to the Group's unbilled order book.

MANAGEMENT'S DISCUSSION & ANALYSIS

LOOKING INTO THE YEARS AHEAD/PROSPECTS (Continued)

As part of its circular economy strategy, the Group will continue to remarket and lease refurbished ICT assets that have completed their initial financing lifecycle. This not only extends asset life and optimises capital efficiency but also enable the Group to serve a broader customer base, particularly budget sensitive public and private sector clients through cost-effective subscription models.

Furthermore, the memorandum of understanding (MoU) signed with Malaysia Digital Economy Corporation (MDEC) under the Business Digitalisation Initiative (BDI), which aims to support the national digital transformation goals, is expected to act as a catalyst for new contract opportunities and greater market penetration into private sector, thus contributing meaningfully to the Group's long-term order book.

The Group is also strategically positioned to capitalise on Malaysia's accelerating artificial intelligence ("AI") adoption, driven by the rising demand for AI-capable ICT devices and the end-of-support for Windows 10 in 2025. The Group is well positioned to benefit from this trend alongside the rapid growth of AI-capable PC shipments by its principals. The Group is also set to benefit from the national push towards building AI infrastructure and services, which aligns with its Everything-as-a-Services (XaaS) offerings aimed at supporting AI-driven enterprise upgrades and digital migration.

The Group will continue to strengthen its position as a key player in the technology financing and cloud solutions, offering comprehensive end-to-end ICT solutions to support clients' digital transformation journeys.

Unbilled Order Book as at 31 January 2026

As at 31 January 2026, the Group secured total unbilled order book amounting to RM293.01 million, the details of which are as follows:

	Unbilled amount RM'000	Expected timeline to be recognised ⁽¹⁾ Financial year ended 31 January ("FYE")			
		⁽²⁾ FYE 2027 RM'000	FYE 2028 RM'000	FYE 2029 RM'000	After FYE 2029 RM'000
Technology financing	287,738	106,450	84,967	54,963	41,358
Cloud solutions and services	5,276	3,369	1,263	494	150
Total	293,014	109,819	86,230	55,457	41,508

Notes:

- 1) The timing of recognition is indicative and may be varied depending on, amongst others, client's deployment schedule.
- 2) Outstanding order book as at 31 January 2026 to be billed and collected from 1 February 2026 to 31 January 2027.

SUSTAINABILITY STATEMENTS

OVERVIEW OF SUSTAINABILITY APPROACH

STATEMENT FROM LEADERSHIP

The Board of Directors (“**Board**”) recognises that sustainability is integral to the long-term success and resilience of ICT Zone Asia Berhad (“**Group**”). As an ICT solutions provider specialising in technology financing, refurbished devices and cloud services, the Group is uniquely positioned to contribute towards a more sustainable digital economy through extending asset lifecycles, reducing electronic waste and enabling digital inclusion through improved digital accessibility.

Founded in 2000, the Group has evolved from a provider of ICT equipment into a comprehensive technology solutions partner serving both private and public sectors. Today, the Group business model is anchored on three strategic pillars:

- Circular ICT – through leasing and refurbishment that maximises asset utilisation;
- Digital enablement – through cloud and managed services that support business transformation; and
- Long-term value creation – through integrated financing, maintenance and lifecycle management solutions.

This model reflects the Group’s commitment to the principle of circular economy – shifting from ownership to access and optimising resource efficiency – while enabling customers to adopt cost-effective and scalable digital solutions. Through its TechFin capabilities and expanded cloud offerings, the Group also plays a role in advancing digital inclusion by making technology more accessible to a wider segment of society.

The Board acknowledges that environmental, social and governance (“**ESG**”) factors present both risks and opportunities for the Group. Key considerations include managing electronic waste, ensuring responsible sourcing and data security, supporting workforce development and responding to evolving regulatory and market expectations. At the same time, increasing demand for sustainable ICT solutions, circular business models and digital infrastructure presents significant growth opportunities for the Group.

During the financial year under review, the Group continued to strengthen its approach to managing economic, environmental and social (“**EES**”) risks and opportunities, with a focus on embedding sustainability considerations into its business strategy, operations and decision-making processes.

This Sustainability Statement outlines the Group’s management of material sustainability matters and has been prepared in accordance with Bursa Malaysia Securities Berhad’s Sustainability Reporting requirements.

SUSTAINABILITY STATEMENTS (CONT'D)

SUSTAINABILITY GOVERNANCE

GOVERNANCE STRUCTURE

The Group has embedded sustainability practices into its existing governance structure and decision-making process. The Board retains the ultimate responsibility of overseeing sustainability matters, including and not limited to environmental, social and governance (ESG) matters. The Board:

- Ensures that sustainability matters are considered as part of the decision-making process, especially in approving business strategies, major projects and plans;
- Reviews and approves annual reports, which include sustainability information such as strategies and priorities; and
- Provides oversight, strategic direction and approval in relation to the management of principal business risks and significant/ material economics, environmental and social risks and opportunities, while ensuring alignment with the Group's risk appetite and long-term objectives.

To ensure that the Board is adequately equipped with the relevant knowledge and competencies to effectively oversee sustainability matters, all Directors have completed the Mandatory Accreditation Programme Part I (MAP I) as required under the ACE Market Listing Requirements. In recognising the increasing importance and evolving nature of sustainability and ESG-related matters in Malaysia and globally, the Board also undertakes continuous professional development to strengthen its understanding of emerging ESG trends, climate-related risks and opportunities, stakeholder expectations, and evolving regulatory and sustainability reporting requirements.

The Directors regularly participate in relevant sustainability-focused training programmes, industry briefings, seminars, and workshops conducted by professional bodies, regulators, and industry practitioners. These continuous learning efforts reflect the Board's commitment to remaining informed of current developments and enhancing its capability to provide effective oversight of the Group's sustainability strategy, material sustainability matters, risk management approach, and related disclosures. Moving forward, the Group will ensure all directors complete MAP II by financial year ending 2027.

The Board is supported by the Audit and Risk Management Committee, which integrates sustainability-related risks into the Group's enterprise risk management framework. In the context of Sustainability Reports, the Audit and Risk Management Committee is responsible for:

- Overseeing the management of principal business risks and significant/ material economics, environmental and social risks and opportunities;
- Ensuring resources and processes are in place to enable the organisation to achieve its sustainability commitments and targets; and
- Reviewing disclosure statements relating to the management of sustainability matters of the Group in the annual report.

The operational responsibility rests with Senior Management, led by the Chief Executive Officer and supported by senior executives. The Senior Management is responsible for:

- Implementing sustainability-related programmes (such as circular ICT, device reuse, and environmental initiatives);
- Ensuring business operations comply with environmental and governance standards;
- Monitoring and tracking sustainability performance; and
- Reporting sustainability matters to the Board through regular updates and annual disclosures

SUSTAINABILITY STATEMENTS (CONT'D)

SUSTAINABILITY GOVERNANCE

GOVERNANCE STRUCTURE (Continued)

The following diagram depicts the sustainability governance structure of the Group:



While Sustainability-related risks (e.g. environmental compliance, operational risks or reputational risks) are managed as part of the Group’s overall risk management framework, they are addressed through a structured, hierarchical governance process. These risks are first identified, assessed and managed at the Senior Management level, before being reviewed and deliberated by the Audit and Risk Management Committee. Matters requiring strategic direction, heightened oversight or key decision-making are subsequently escalated to the Board, which meets at least four (4) times in a financial year. This structured approach ensures that sustainability risks are not overlooked and are managed with the same level of discipline and rigour as financial and operational risks, while maintaining alignment with the Group’s risk appetite and long-term objectives.

The Company adopts a structured and multi-faceted approach to monitor and manage its sustainability performance. This includes the implementation of environmental management systems and adherence to recognised standards and certifications, which provide a systematic framework for managing environmental impacts. Internal policies, procedures and controls are established to guide day-to-day operations and ensure alignment with the Group’s sustainability objectives.

Regular performance reviews are undertaken by the Senior Management through established monitoring processes, enabling timely identification of gaps and continuous improvement. Sustainability-related information is consolidated and disclosed annually in the Annual Report, with such disclosures subject to review and approval by the Board to ensure accuracy, completeness and accountability.

The Group also strives to attain relevant external certifications and industry recognitions to ensure that the Group’s sustainability practices are aligned with accepted standards and benchmarks, further reinforcing the credibility of its sustainability efforts. These certifications include but not limited to:

- HP Amplify Impact 5-Star Recognition; and
- ISO 14001:2015.

The Board recognises that sustainability expectations are continually evolving and is committed to strengthening its governance approach accordingly. The Group will continue to reinforce oversight mechanisms and clarify roles and responsibilities where necessary, while ensuring that sustainability considerations remain integrated into long-term strategy, business resilience and value creation.

SUSTAINABILITY STATEMENTS (CONT'D)

SCOPE AND BASIS OF REPORTING

This Sustainability Statement covers the Group's operations in Malaysia for the financial year ended 31 January 2026, including:

- Technology financing;
- Refurbished ICT equipment operations; and
- Cloud and digital infrastructure services.

The scope includes entities under the Group's operational control that contribute substantially to revenue and operational impact:

- ICT Zone Sdn Bhd;
- ICT Zone Ventures Berhad;
- Techfin Capital Sdn Bhd; and
- HaaS Technologies Sdn Bhd.

The reporting scope has been determined based on:

- Operational control;
- Availability of reliable data; and
- Materiality of sustainability impacts.

This Statement has been developed according to Bursa Malaysia Securities Berhad's ACE Market Listing Requirements, with reference to Bursa Malaysia Securities Berhad's Sustainability Reporting Guide (3rd Edition). Comparative data will be progressively disclosed as data maturity improves.

We welcome and encourage our stakeholders to provide feedback pertaining to this Statement and the issues covered to info@ictzone.asia.

MATERIALITY ASSESSMENT

IDENTIFICATION OF SUSTAINABILITY MATTERS

During the financial year ended 31 January 2026, the Group operated in a global environment characterised by continued inflationary pressure, supply chain constraints in semiconductor and memory components, accelerated enterprise digitalisation, and increased adoption of 'capex-to-opex' IT procurement models. These trends, coupled with rising demand for AI-enabled computing, have materially influenced both the cost structure and demand profile of the Group's business.

As part of the Group's inaugural Sustainability Statement, the Group acknowledges the importance of undertaking a structured materiality assessment to systematically identify, prioritise and validate sustainability matters that are most significant to our business and stakeholders. While the Group has planned for a formal, standalone materiality assessment aligned with established sustainability frameworks to be undertaken during the financial year ended 2027, the Group has already established foundational processes through its environmental management practices aligned with ISO 14001:2015 Environmental Management Systems. These practices incorporate elements of risk identification, impact evaluation, and stakeholder consideration, which have provided a foundational basis for understanding key sustainability-related risks and opportunities relevant to the Group's operations. Building on this foundation, the Group intends to progressively strengthen its sustainability governance and assessment processes, including the formalisation of its materiality assessment approach over time.

SUSTAINABILITY STATEMENTS (CONT'D)

MATERIALITY ASSESSMENT (CONT'D)

IDENTIFICATION OF SUSTAINABILITY MATTERS (continued)

In the interim stage, the Group has adopted a management-driven approach to identify relevant sustainability matters. This approach is informed by:

- Internal risk and opportunity assessments undertaken as part of the Group's ISO 14001 - aligned environmental management processes;
- Regulatory requirements and industry expectations, including Bursa Malaysia Securities Berhad's Sustainability Reporting Guidelines and applicable environmental and social regulations;
- Stakeholder engagement channels, such as ongoing interactions with customers, employees, regulators and business partners; and
- Operational considerations, including environmental impacts, health and safety risks, and governance practices observed in daily operations.

STAKEHOLDER ENGAGEMENT

While a formal stakeholder mapping for materiality assessment specifically has yet to be conducted, the Group maintains continuous engagement with key stakeholder groups through existing business and operational channels. This includes:

NO.	Key Stakeholder Groups	Engagement methods	Key concerns
1	Customers	<ul style="list-style-type: none"> ● Customers' feedback ● Account management (customers' meetings) 	<ul style="list-style-type: none"> ● Affordable products and services ● High quality products and services ● Customer experience
2	Employees	<ul style="list-style-type: none"> ● Management meetings ● Learning and development programme ● Staff appraisals 	<ul style="list-style-type: none"> ● Remuneration and benefits ● Work environment ● Career development opportunities ● Business growth and strategic direction
3	Shareholders	<ul style="list-style-type: none"> ● Annual general meetings ● Financial reports and announcements 	<ul style="list-style-type: none"> ● Dividend payout ● Group's overall performance ● Good management and corporate governance ● Business strategies and future plan
4	Suppliers	<ul style="list-style-type: none"> ● Suppliers' feedback ● Suppliers' meeting 	<ul style="list-style-type: none"> ● Efficient procurement processes ● Transparency in procurement processes
5	Government and Regulators	<ul style="list-style-type: none"> ● Regulatory requirements 	<ul style="list-style-type: none"> ● Regulatory compliance including environmental and social compliance ● Corporate governance practices

SUSTAINABILITY STATEMENTS (CONT'D)

MATERIALITY ASSESSMENT (CONT'D)

STAKEHOLDER ENGAGEMENT (continued)

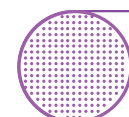
NO.	Key Stakeholder Groups	Engagement methods	Key concerns
6	Investors	<ul style="list-style-type: none"> ● Annual Reports ● Financial reports and announcements ● Investor briefings ● Press releases 	<ul style="list-style-type: none"> ● Dividend payout ● Group's overall performance ● Good management and corporate governance ● Business strategies and future plan
7	Management	<ul style="list-style-type: none"> ● Management meetings (strategy, performance, risk management compliance, policy setting and approval, operational decision-making) ● Risk and performance reviews 	<ul style="list-style-type: none"> ● Financial performance and business cost ● Asset utilisation and residual value risk ● Customer retention and contract stability ● Supply chain reliability ● Regulatory and compliance risk ● Market expectations ● Talent and operational capability ● Operational efficiency

Feedback gathered through these engagements has been considered qualitatively in shaping the Group's understanding of sustainability priorities, supplemented by Senior Management's assessment of the Group's operational risk, regulatory requirements and industry trends. The Group intends to progressively formalise its stakeholder engagement and materiality assessment processes in future reporting cycles.

PRIORITISATION OF MATERIAL MATTERS

The Group adopted an interim materiality prioritisation approach based on internal evaluation and existing environmental management practices aligned with ISO 14001:2015. The Sustainability matters were prioritised using two dimensions:

- Business impact (X-axis) - Assessed based on potential financial, operational, regulatory and reputational implications to the Group.
- Stakeholder importance (Y-axis) - Assessed based on frequency and significance of topics raised through ongoing stakeholder interactions (e.g. clients, regulators, employees, suppliers).



SUSTAINABILITY STATEMENTS (CONT'D)

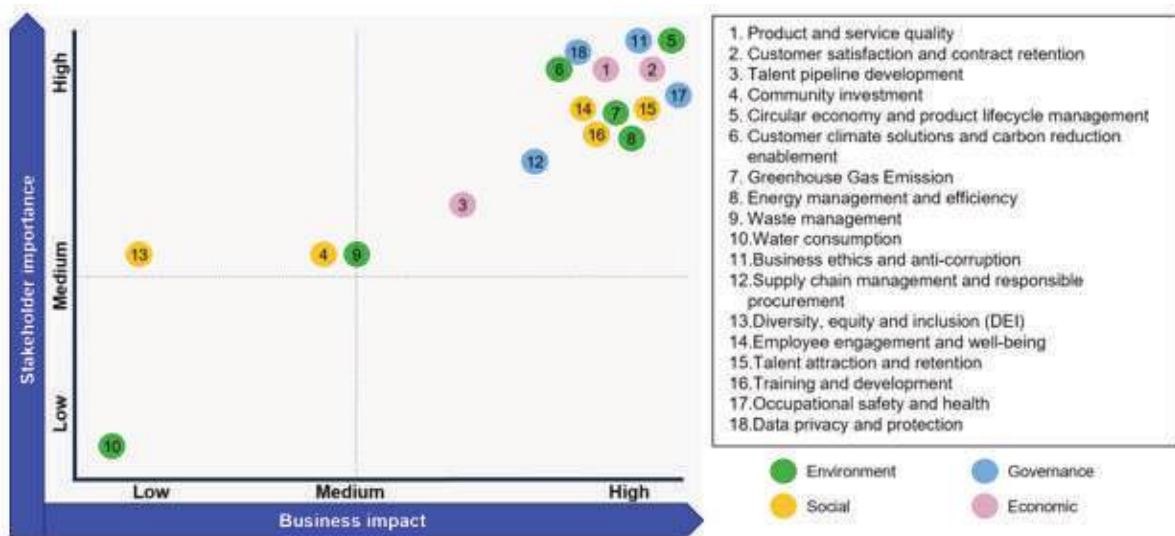
MATERIALITY ASSESSMENT (CONT'D)

PRIORITISATION OF MATERIAL MATTERS (continued)

Each matter was qualitatively scored on a 3-point scale (Low / Medium / High) based on management judgement:

Score	Business impact	Stakeholder importance
High	Significant financial, regulatory or operational impact	Frequently raised / critical concern
Medium	Moderate impact or emerging risk	Occasionally raised
Low	Limited or indirect impact	Rarely raised

MATERIALITY MATRIX



The Group has identified sustainability matters located in the upper right quadrant of the matrix as “material”, representing topics with higher potential impact on the Group’s business and greater importance to stakeholders.

The Group acknowledges that material sustainability matters and their relative priorities may evolve over time in response to changes in business operations, stakeholder expectations, regulatory developments, and external sustainability trends. Accordingly, the Group intends to periodically review and refine its materiality considerations to ensure continued relevance and alignment with the Group’s sustainability journey and reporting maturity.

SUSTAINABILITY STATEMENTS (CONT'D)

MATERIALITY ASSESSMENT (CONT'D)

LIST OF MATERIAL SUSTAINABILITY MATTERS

Notwithstanding that the Group has yet undertaken a formal, structured materiality assessment, the Group has, based on its existing management systems, operational practices, and ongoing stakeholder engagements, identified a set of sustainability matters that are considered relevant to its business and stakeholders. These matters were derived from internal evaluations of economic, environmental and social risks and opportunities, as well as applicable regulatory requirements, and insights gathered through day-to-day interactions with key stakeholders. The identified sustainability matters form the basis of this Sustainability Statement:

Aspects	Material matters
Economic	<ol style="list-style-type: none"> 1. Product and service quality 2. Customer satisfaction and contract retention 3. Talent pipeline development
Environment	<ol style="list-style-type: none"> 1. Circular economy and product lifecycle management 2. Customer climate solutions and carbon reduction enablement 3. Greenhouse gas emissions 4. Energy management and efficiency 5. Waste management 6. Water consumption
Social	<ol style="list-style-type: none"> 1. Community investment 2. Diversity, equity and inclusion (DEI) 3. Employee engagement and well-being 4. Talent attraction and retention 5. Training and development
Governance	<ol style="list-style-type: none"> 1. Business ethics and anti-corruption 2. Supply chain management and responsible procurement 3. Occupational safety and health 4. Data privacy and protection

The Group recognises that a robust and structured materiality assessment is essential to enhance the quality, completeness and credibility of its sustainability disclosures. Accordingly, the Group intends to:

- Develop a formal materiality assessment framework aligned with Bursa Malaysia Securities Berhad's requirements and internationally recognised standards such as IFRS Sustainability Disclosure Standards (S1 and S2);
- Conduct a systematic stakeholder identification and prioritisation exercise; and
- Implement quantitative scoring and validation processes, including management review and Board oversight.

This exercise is targeted to be undertaken in the next reporting cycle, subject to resource availability and organisational readiness.

The Group is committed to progressively strengthening its sustainability governance and reporting practices. The current approach reflects a transitional phase, leveraging existing systems while laying the groundwork for a more structured and comprehensive materiality assessment in future.

SUSTAINABILITY STATEMENTS (CONT'D)

MANAGEMENT OF MATERIAL SUSTAINABILITY MATTERS

LIST OF MATERIAL SUSTAINABILITY MATTERS (Continued)

The Group is committed to managing its material matters in a structured and responsible manner, taking into consideration the associated economic, environmental and social risks and opportunities. The Group's approach to managing sustainability matters is guided by the following principles:

- **Operational integration:** Sustainability considerations are embedded within day-to-day operations, particularly in ICT asset lifecycle management, customer service delivery and workforce management.
- **Risk-based approach:** Sustainability matters are evaluated based on their potential impact on business continuity, regulatory compliance and stakeholder expectations.
- **Continuous improvement:** As part of the Group's ongoing development, processes and disclosures will be progressively enhanced in line with evolving regulatory expectations and business maturity.

For each identified material sustainability matter, the Group outlines its management approach, key performance indicators and targets, where available, in the following sections.

PRODUCT AND SERVICE QUALITY

WHY THIS MATTERS

The Group's technology financing business depends on the consistent performance and reliability of devices deployed to customers. As clients increasingly rely on outsourced ICT infrastructure to support hybrid working and digital operations, any disruption to device functionality may directly impact their productivity. Maintaining high service standards is therefore critical to contractual performance and customer trust.

Risks	Opportunities
Device failures or delayed replacements may result in additional business cost, service disruptions and contractual non-compliance, as well as reputational damage.	Strong product and service reliability enhances customer retention and supports long-term leasing contracts.

POLICIES AND COMMITMENTS

- The Group is committed to attaining the BSI Group Kitemark certification as part of its continuous efforts to strengthen quality, security, and operational excellence. The certification reflects the Group's commitment to meeting internationally recognised standards through independent verification, while enhancing customer confidence, improving risk management, and reinforcing the reliability and credibility of its products and services in an increasingly digital and security-conscious business environment.

SUSTAINABILITY STATEMENTS (CONT'D)

MANAGEMENT OF MATERIAL SUSTAINABILITY MATTERS (CONT'D)

PRODUCT AND SERVICE QUALITY (Continued)

MANAGEMENT APPROACH / ACTIONS

- Established policies and procedures to ensure deliveries are made in accordance with the standards and specifications as well as the terms of contractual agreements
- Standardised device testing, provisioning and configuration processes, including a Remanufacturing Control and Final QC Inspection Form for each device supplied to customer
- Corrective and preventive maintenance embedded in lease agreements
- User support and service desk escalation procedures
- Product knowledge and service skills training

PERFORMANCE INDICATORS (KPIs)

- Customer complaints received
- SLA compliance rate

PERFORMANCE AND TARGETS

During the financial year ended 31 January 2026, the Group did not receive any customer complaints in relation to its products and services and the Group aims to maintain this achievement in the next year as well.

In the same reporting year, the Group achieved 100% SLA compliance rate and the same target is set for the next year.

CUSTOMER SATISFACTION AND CONTRACT RETENTION

WHY THIS MATTERS

Customer satisfaction is a key driver of recurring revenue in a leasing-based business model, where long-term contracts and renewals are essential. Positive customer relationships also enable the Group to expand service offerings, including upgrades, lifecycle services, and sustainability-linked solutions.

Risks	Opportunities
Poor customer experience may lead to contract non-renewals and reputational damage.	Strong engagement enables cross-selling opportunities and strengthens long-term partnerships, including customer retention.

POLICIES AND COMMITMENTS

- The Group is committed to improve structured feedback capture process (e.g. feedback collection post-deployment and during lease tenure), including customer engagement and review cycles where applicable.

SUSTAINABILITY STATEMENTS (CONT'D)

MANAGEMENT OF MATERIAL SUSTAINABILITY MATTERS (CONT'D)

CUSTOMER SATISFACTION AND CONTRACT RETENTION (Continued)

MANAGEMENT APPROACH / ACTIONS

- Account management for enterprise clients whereby key personnel is assigned for continuous engagement, including follow-ups, customer satisfaction survey

PERFORMANCE INDICATORS (KPIs)

- Renewal rate
- Number of invitations received for renewal opportunities
- Customer feedback outcomes

PERFORMANCE AND TARGETS

Subject to clients' procurement policies and procedures, the Group successfully secured renewals and/or extensions of lease agreements with existing clients during the financial year. Certain renewal opportunities remained subject to competitive bidding processes.

The Group received positive qualitative feedback from clients through testimonials, video feedback, and online reviews, reflecting overall satisfaction with the Group's products and services.

Moving forward, the Group aims to maintain strong customer retention and contract renewal performance, while progressively developing a more structured methodology to monitor and track renewal rates in future reporting periods.

TALENT PIPELINE DEVELOPMENT

WHY THIS MATTERS

The ICT leasing sector requires a steady pipeline of technically competent personnel to support device lifecycle management and customer service. Internship programmes allow the Group to identify and develop future talent aligned with operational needs.

Risks	Opportunities
A limited talent pipeline may result in workforce shortages, especially in ICT support and asset lifecycle roles, and increased hiring costs.	Structured internship programmes support early talent identification and workforce continuity through localisation.

POLICIES AND COMMITMENTS

- The Group is committed to introduce internship programmes on a yearly basis. The in-take represents the Group's support to local educational institutions to provide industry exposure and potential job opportunities to local graduates. The number of in-take may increase based on business needs.

SUSTAINABILITY STATEMENTS (CONT'D)

MANAGEMENT OF MATERIAL SUSTAINABILITY MATTERS (CONT'D)

TALENT PIPELINE DEVELOPMENT (Continued)

MANAGEMENT APPROACH / ACTIONS

- Introduced internship programmes aligned to the Group's operations by collaborating with educational institutions

PERFORMANCE INDICATORS (KPIs)

- Number of interns engaged

PERFORMANCE AND TARGETS

In a commitment to fostering local talent, the Group facilitated internship placements for 13 undergraduates from Malaysian universities during the reporting period. This initiative is designed to bridge the gap between academic theory and industry practice, equipping the next generation of professionals with essential competencies in leadership, cross-functional communication, and operational time management. Moving forward, the Group aims to sustain or progressively expand its annual internship intake.

CIRCULAR ECONOMY AND PRODUCT LIFECYCLE MANAGEMENT

WHY THIS MATTERS

The Group's business model is inherently aligned with circular economy principles, as laptops are redeployed, refurbished, and reused across multiple leasing cycles. Extending the useful life of ICT equipment reduces environmental impact while optimising asset value, in particular, reducing the carbon intensity of the IT sector over time.

Risks	Opportunities
<p>Rapid technological obsolescence, attributed to AI hardware upgrades and memory shortages, may shorten device lifecycles and reduce residual value.</p>	<p>Effective refurbishment and redeployment enhance asset utilisation and reduce environmental footprint. This also creates value for the secondary market, diversifies client segments, reduces e-waste, qualifying the opportunities for the Group to lead in circular ICT solutions.</p>

SUSTAINABILITY STATEMENTS (CONT'D)

MANAGEMENT OF MATERIAL SUSTAINABILITY (CONT'D)

CIRCULAR ECONOMY AND PRODUCT LIFECYCLE MANAGEMENT (Continued)

POLICIES AND COMMITMENTS

- Sustainability Policy outlines the Group's commitments to deliver sustainability in all three aspects of Environmental, Social and Governance
- Environmental Policy outlines the Group's commitment to environmental protection through the reduction of the supply chain's environmental impact on its assets through the 3R (Reduce, Reuse, Recycle) initiatives, and also environmental regulatory compliance

MANAGEMENT APPROACH / ACTIONS

- Refurbishment and redeployment of returned laptops
- Resale of certified refurbished devices
- Component harvesting and reuse
- Non functional devices will have their unused components recovered by downstream vendors and other parties within the value chain for potential reuse, refurbishment, or further processing

PERFORMANCE INDICATORS (KPIs)

- Average device lifespan (internal tracking)
- Refurbishment rate of returned assets

PERFORMANCE AND TARGETS

For the financial year ended 31 January 2026, the Group successfully met its target of refurbishing at least 10% of functional units with no scheduled waste (e-waste) generated during the period as all assets were fully reused.

	Average YoY growth percentage	
	FYE 2024 to FYE 2025	FYE 2025 to FYE 2026
New devices- LTR	75%	83%
Refurbished- LTR	17%	106%
Refurbished- STR	39%	761%

Moving forward, the Group targets the followings:

- 10% year-on-year increase in asset remarketing via Short-Term Rental (STR) and Long-Term Rental (LTR) channels;
- Extend average ICT asset lifecycle to ≥6 years where feasible;
- Increase refurbished device redeployment ratio; and
- Increase refurbishment rate year-on-year.

SUSTAINABILITY STATEMENTS (CONT'D)

MANAGEMENT OF MATERIAL SUSTAINABILITY MATTERS (CONT'D)

CUSTOMER CLIMATE SOLUTIONS AND CARBON REDUCTION ENABLEMENT

WHY THIS MATTERS

Customers are increasingly seeking to reduce the carbon footprint associated with their IT operations, including emissions linked to device usage and procurement. The Group's leasing model enables customers to adopt lower-carbon ICT solutions without significant upfront capital expenditure.

Risks	
Failure to offer sustainable solutions may reduce competitiveness in ESG-conscious markets.	Providing low-carbon ICT solutions creates new revenue streams considering the demand growth in ESG-linked leasing and carbon-neutral ICT services. This offering strengthens customer value propositions.

POLICIES AND COMMITMENTS

- The Group is committed to support its clients in delivering their environmental obligations, especially in carbon reduction
- The Group is committed to advocate climate solutions through its participation in various public forums to raise awareness in relation to responsible consumption

MANAGEMENT APPROACH / ACTIONS

- Introduced Carbon Neutral Computing Services (CNCS)
- Participation in carbon markets for emissions retirement

PERFORMANCE INDICATORS (KPIs)

- Number of customers enrolled into CNCS programme
- Carbon emissions offset
- Carbon credits retired

PERFORMANCE AND TARGETS

For the financial year ended 31 January 2026, the Group has recorded 2 customers enrolled into the CNCS programme. Recognising the embodied carbon in the capital goods of new devices, the Group has taken an initiative to voluntarily offset 184 tonnes of carbon dioxide equivalent through carbon credits. The Group targets to expand the adoption of carbon-neutral ICT leasing solutions in the coming years by proactively promote this programme.

SUSTAINABILITY STATEMENTS (CONT'D)

MANAGEMENT OF MATERIAL SUSTAINABILITY MATTERS (CONT'D)

GREENHOUSE GAS EMISSION

WHY THIS MATTERS

GHG emissions are material to the Group's business as they represent the environmental footprint of its digital solutions. By actively managing this matter, the Group converts climate risk into a strategic driver, leveraging its circular economy model to decouple business growth from environmental impact while ensuring long-term regulatory and financial resilience.

Risks	Opportunities
<p>Increasing expectations from stakeholders to demonstrate credible climate-related commitments, emissions transparency and responsible environmental practices.</p> <p>Reputational risks if related sustainability claims are not adequately supported by transparent methodologies, measurable outcomes, or credible carbon management practices.</p>	<p>Proactively tracking greenhouse gas emissions provides the Group with a competitive advantage, ensuring regulatory foresight and mitigating the risk of financial penalties associated with non-compliance.</p> <p>Support circular economy practices by reducing premature disposal and lowering the demand for new device manufacturing, which is typically associated with higher embodied carbon emissions.</p> <p>Growing awareness of climate change and sustainability commitments among corporations and government agencies presents opportunities for the Group to expand its low-carbon ICT offerings and customer climate solutions.</p> <p>Strengthening of environmental value proposition to customers which could be a key differentiator in the market.</p> <p>Strengthening of climate-related disclosures, emissions tracking, and carbon management practices may enhance stakeholder confidence, improving market positioning.</p>

SUSTAINABILITY STATEMENTS (CONT'D)

MANAGEMENT OF MATERIAL SUSTAINABILITY MATTERS (CONT'D)

GREENHOUSE GAS EMISSION (Continued)

POLICIES AND COMMITMENTS

- Sustainability Policy outlines the Group's commitments to minimising pollutants resulting from daily operations to protect air and water quality
- Sustainability Policy outlines the Group's commitment to establishing processes to identify and manage risks and opportunities that cause climate change
- The Group commits to strengthening its carbon management practices by improving emissions tracking processes and identifying practicable opportunities to manage and reduce operational GHG emissions

MANAGEMENT APPROACH / ACTIONS

- Voluntarily commenced the tracking and monitoring of GHG emissions (Scope 1, 2 and 3 emissions)
- Collected and consolidated operational data relating to electricity consumption, fuel usage, waste generation, capital goods and leased asset and other available emissions-related activities across the Group's operations
- Progressively improved its internal data collection practices, record management, and emissions monitoring methodologies to enhance the reliability and coverage of emissions data

PERFORMANCE INDICATORS (KPIs)

- Carbon emissions (Scope 1, 2 and 3)
- Carbon intensity (tonne CO₂e of Scope 1, 2 and 3 per RM million revenue)

PERFORMANCE AND TARGETS¹

The Group started to track its GHG emission since 1 January 2023, covering Scope 1, Scope 2 and selected categories of Scope 3. The Group reporting boundary includes all core business operations.

The Group inventory is categorised into three scopes:

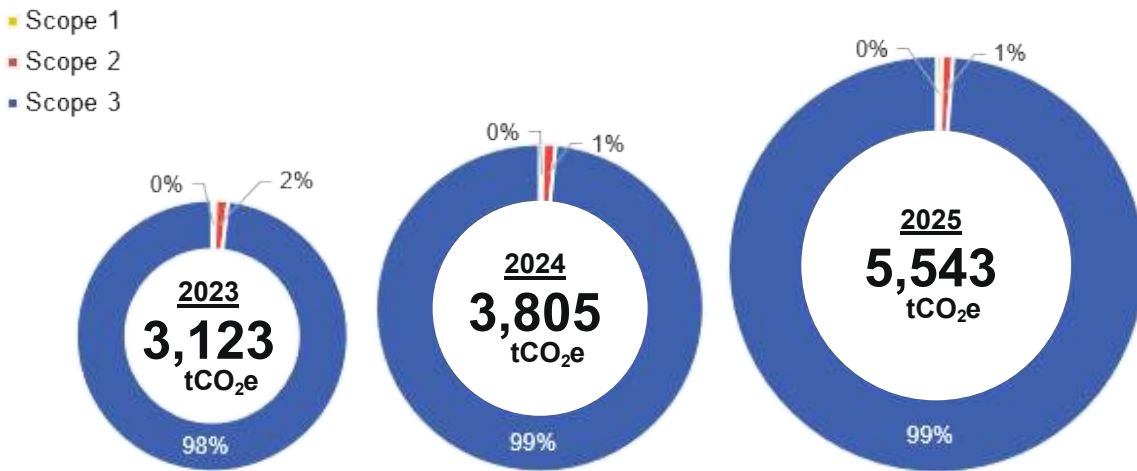
- Scope 1: Direct emissions from fuel combustion in Group-owned vehicles.
- Scope 2: Indirect emissions from purchased electricity for office and technical hub operations.
- Scope 3: Other indirect emissions within the Group value chain; capital goods, fuel and energy related activities, and waste management.

SUSTAINABILITY STATEMENTS (CONT'D)

MANAGEMENT OF MATERIAL SUSTAINABILITY MATTERS (CONT'D)

GREENHOUSE GAS EMISSION (Continued)

Between 2023 and 2025, the Group's total absolute emissions grew from 3,123 tCO₂e to 5,543 tCO₂e. This increase is consistent with the Group's rapid business scaling and expansion of the DaaS (Device as a Service) fleet. Scope 3 remains the dominant contributor, accounting for 98% to 99% of the total profile.



Considering that Scope 3 constitutes over 90% of the Group's total GHG emission profile, the Group aims to continue a year-on-year reduction in Scope 3 by prioritising the refurbishment and secondary leasing of ICT assets.

The following section provides the quantitative data for each Scope 1, 2 and 3.

SCOPE 1 EMISSIONS

Given the Group's business model as an ICT solutions provider, Scope 1 emissions are primarily driven by the fuel consumption of the Group's internal fleet. In 2025, direct emissions totaled 23.4 tCO₂e, representing 0.42% of the Group's total disclosed GHG inventory. This reflects a significant 78.3% increment against the 2023 baseline (13.1 tCO₂e), primarily driven by the intensified logistics required for the large-scale recovery of ICT assets as multiple major contracts reached their conclusion during the reporting period.

¹The Group's greenhouse gas (GHG) emissions data is compiled based on a calendar year (January to December) due to the availability and consistency of upstream data sources, including utility and supplier emissions factors. This differs from the Group's financial year ended 31 January 2026. The Group has adopted this approach consistently and considers it to provide a reliable representation of its emissions profile for reporting purposes.

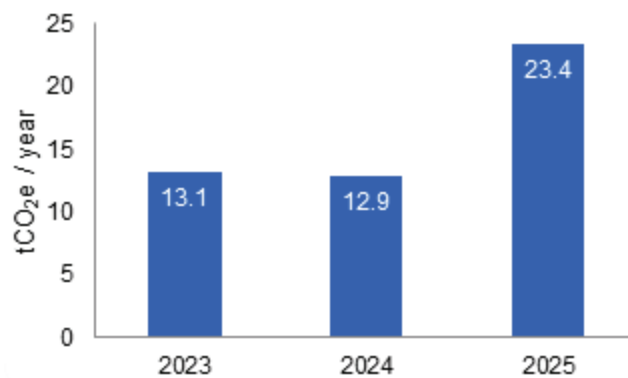
SUSTAINABILITY STATEMENTS (CONT'D)

MANAGEMENT OF MATERIAL SUSTAINABILITY MATTERS (CONT'D)

SCOPE 1 EMISSIONS (Continued)

	Annual GHG emissions (tCO ₂ e/Year)		
	2023	2024	2025
Fuel combustion	13.1	12.9	23.4

Annual GHG emissions from fuel combustion



SCOPE 2 EMISSIONS

The Group's Scope 2 indirect emissions are primarily associated with purchased electricity consumed across its Klang Valley-based headquarters and integrated operational hubs. To ensure data integrity, emissions are quantified utilising country-specific (Malaysia) emission factors managed within the Sweep platform.

In 2025, the Group's Scope 2 emissions totaled 47.2 tCO₂e, representing a nominal 0.9% of the Group's total disclosed GHG inventory. A slight increase of 1.1% over the 2023 baseline was observed, reflecting expanded occupancy and operational energy demand. As illustrated in the table below, the Group maintained a highly consistent Scope 2 profile over the three-year period. This narrow variance underscores the Group's effective management of electricity consumption despite sustained business activity.



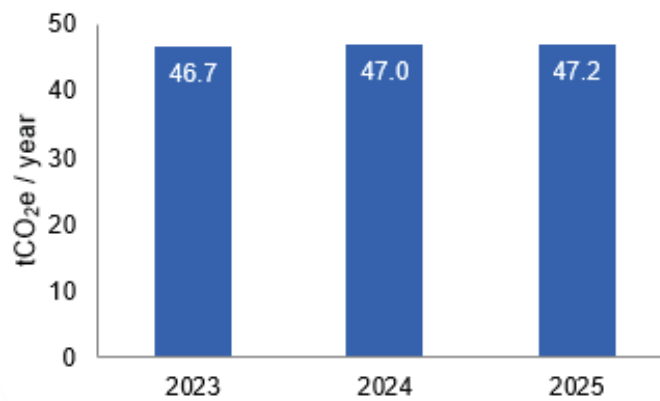
SUSTAINABILITY STATEMENTS (CONT'D)

MANAGEMENT OF MATERIAL SUSTAINABILITY MATTERS (CONT'D)

SCOPE 2 EMISSIONS (Continued)

	Annual GHG emissions (tCO ₂ e/Year)		
	2023	2024	2025
Electricity	46.7	47.0	47.2

Annual GHG emissions from electricity



The Group has implemented energy efficiency initiatives aimed at reducing Scope 2 emissions, including switching all lights to LED, employee awareness programmes to encourage responsible energy use, such as switching off or placing workstations in hibernate mode when not in use, and ensuring that printers and other office equipment are powered down outside of working hours.

	Carbon intensity (tCO ₂ e/RM million revenue)	Carbon intensity (tCO ₂ e/employee)
2023	0.52	1.00
2024	0.47	0.89
2025	0.53	1.01

Scope 1 and 2 are direct emissions linked to the Group's operational control. The Group monitors Scope 1 and 2 emissions through intensity metrics to accurately track decoupling between business growth and environmental impact. For the period under review, both revenue and employee-based intensities showed a marginal increase compared to the 2023 baseline, moving from 0.52 to 0.53 tCO₂e per RM million revenue, while intensity per employee mirrored this trend at 1.01 tCO₂e.

SUSTAINABILITY STATEMENTS (CONT'D)

MANAGEMENT OF MATERIAL SUSTAINABILITY MATTERS (CONT'D)

SCOPE 3 EMISSIONS

In 2025, the Group has accounted for emissions across three key areas: Capital Goods, Fuel - and Energy - Related Activities (T&D losses), and Waste Generation. Detailed insights into the Group's waste diversion efforts can be found in Section 5.8.

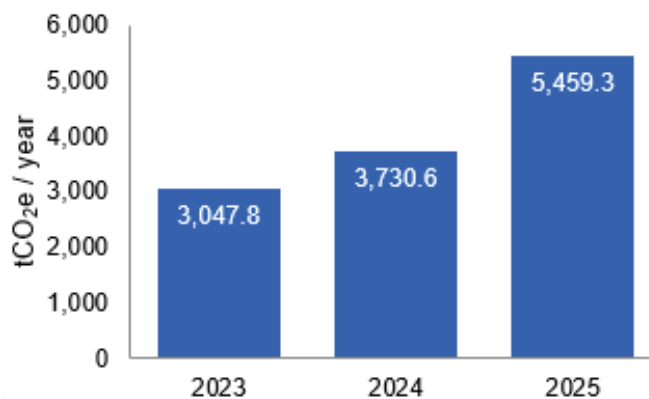
Upstream - Capital Goods

The Group recognises that the majority of its carbon footprint resides within its value chain, specifically under Category 1: Purchased Goods and Services (Capital Goods).

Emissions within the Upstream - Capital Goods category reached 5,459.3 tCO₂e during 2025, representing a 79% increase against the 2023 baseline. This growth correlates with the strategic expansion of the Device-as-a-Service (DaaS) portfolio, where the acceleration of IT hardware procurement to meet market demand resulted in a higher initial carbon footprint recognised during 2025.

	Annual GHG emissions (tCO ₂ e/Year)		
	2023	2024	2025
Upstream- Capital goods	3,047.8	3,730.6	5,459.3

Annual GHG emissions from capital goods



SUSTAINABILITY STATEMENTS (CONT'D)

MANAGEMENT OF MATERIAL SUSTAINABILITY MATTERS (CONT'D)

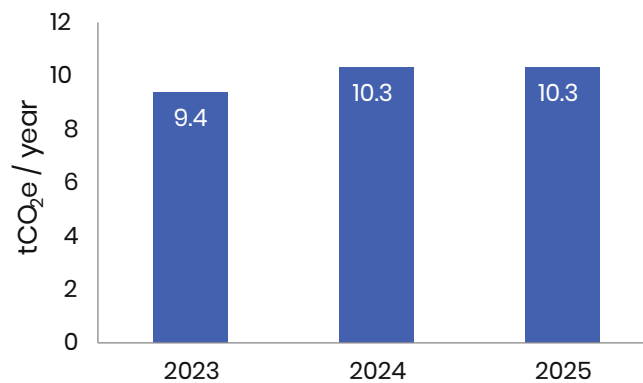
Upstream - Fuel and Energy Related Activities

Beyond direct operational consumption, the Group also accounts for the indirect emissions associated with the production and delivery of the energy it consumes. In 2025, this category primarily encapsulates the Transmission and Distribution (T&D) losses incurred within the national grid (Tenaga Nasional Berhad, TNB) during the delivery of purchased electricity to the Group's facilities.

By disclosing these emissions, the Group ensures a holistic view of its energy impact, accounting for the energy "lost" within the infrastructure prior to metered consumption.

	Annual GHG emissions (tCO ₂ e/Year)		
	2023	2024	2025
Fuel and energy related activities (not included in Scope 1 and 2)	9.4	10.3	10.3

Annual GHG emissions from fuel and energy activities



Upstream - Waste management

Non-hazardous waste streams primarily consist of municipal waste from administrative activities and technical hub operations, as well as packaging materials such as boxes and plastic film. The Group implements waste segregation practices to maximise the recovery of recyclable materials, thereby reducing the volume of waste diverted to landfills. This is reflected in the consistent downward trend of operational waste emissions in the table below.

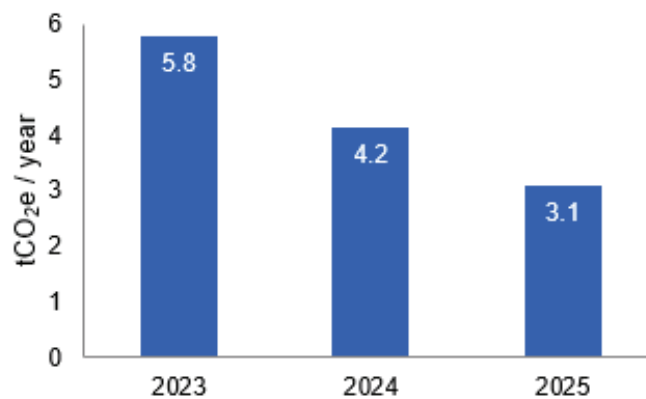
SUSTAINABILITY STATEMENTS (CONT'D)

MANAGEMENT OF MATERIAL SUSTAINABILITY MATTERS (CONT'D)

Upstream - Waste management (Continued)

	Annual GHG emissions (tCO ₂ e/Year)		
	2023	2024	2025
Waste generated in operations	5.8	4.2	3.1

Annual GHG emissions from waste generated in operations



ENERGY MANAGEMENT AND EFFICIENCY

WHY THIS MATTERS

Energy consumption is directly linked to operational footprint across offices, warehouses, and logistics operations. Energy consumption contributes to the Group's operational costs and environmental footprint, particularly across office and warehouse activities. Improving energy efficiency supports cost management and emissions reduction.

Risks	Opportunities
Inefficient energy use may increase operating costs amid rising electricity and fuel prices.	Energy-saving initiatives reduce costs and contribute to lower carbon emissions.

SUSTAINABILITY STATEMENTS (CONT'D)

MANAGEMENT OF MATERIAL SUSTAINABILITY MATTERS (CONT'D)

ENERGY MANAGEMENT AND EFFICIENCY (Continued)

POLICIES AND COMMITMENTS

- The Group is committed to track, measure and monitor its electricity and fuel consumption across its operations, and its associated greenhouse gas emissions
- The Group is committed to improve its energy efficiency across its operations

MANAGEMENT APPROACH / ACTIONS

- Monitoring electricity consumption
- Adoption of energy-efficient equipment and replacement of aged vehicles to improve fuel efficiency
- Device shutdown and energy-saving protocols (e.g. to turn off the computers or set workstations to hibernate mode, turn off the printers and any other office equipment when not in use, especially overnight and on weekends.)
- Staff awareness programmes for employees on energy saving protocols

PERFORMANCE INDICATORS (KPIs)

- Total annual electricity consumption (kWh)
- Total annual fuel consumption (litre)
- Electricity intensity (kWh per RM '000 revenue)
- Electricity intensity (kWh per square foot of building area)

PERFORMANCE AND TARGETS²

Despite increased operational activity, the Group achieved a 5.2% reduction in total electricity consumption in 2025 compared to the previous year. Conversely, fuel consumption increased to 51.6%. This rise was necessitated by the intensified retrieval of ICT assets following the expiration of multiple ICT service contracts.

	2023	2024	2025
Total electricity consumption (kWh)	70,933.0	72,734.0	68,962.0
Total fuel consumption (liter)	5,966.0	5,626.0	8,531.5

Electricity use per square foot decreased to 2.8 kWh/sq ft in 2025. This indicates successful internal energy management practices, such as the adoption of LED lighting and responsible energy use.

²The Group's energy data is compiled based on a calendar year (January to December) as part of the GHG measurement exercise. Hence, this differs from the Group's financial year ended 31 January 2026. The Group has adopted this approach consistently and considers it to provide a reliable representation of its emissions profile for reporting purposes.

SUSTAINABILITY STATEMENTS (CONT'D)

MANAGEMENT OF MATERIAL SUSTAINABILITY MATTERS (CONT'D)

ENERGY MANAGEMENT AND EFFICIENCY (Continued)

	2023	2024	2025
Electricity intensity (kWh/RM '000 revenue)	0.81	0.57	0.51
Electricity intensity (kWh/square foot)	2.9	3.0	2.8

Moving forward, the Group targets the followings:

- Continued reduction in energy intensity; and
- Continued reduction in carbon intensity (energy and fuel-related activities).

WASTE MANAGEMENT

WHY THIS MATTERS

The Group's operations generate both ICT-related electronic waste and general non-hazardous waste such as packaging materials and office waste. While e-waste carries higher environmental and regulatory risks due to the presence of hazardous components, non-hazardous waste remains significant given the volume generated through device logistics, packaging, and daily operations. Effective waste management is therefore essential to minimise environmental impact, ensure regulatory compliance, and support resource efficiency across the Group's value chain.

Risks	Opportunities
<p>Improper handling of e-waste may result in environmental harm, regulatory non-compliance, and reputational damage.</p> <p>Inefficient management of non-hazardous waste may lead to unnecessary landfill disposal and increased operational costs.</p>	<p>Strengthening recycling and recovery practices can improve resource efficiency (through recovery) and reinforce the Group's circular economy positioning. This creates new recycling revenue streams as well.</p>

SUSTAINABILITY STATEMENTS (CONT'D)

MANAGEMENT OF MATERIAL SUSTAINABILITY MATTERS (CONT'D)

WASTE MANAGEMENT (Continued)

POLICIES AND COMMITMENTS

- Sustainability Policy outlines the Group's commitments to identify, manage and minimise the environmental impact of its business operations
- E-waste collection center operating policy and procedures that establishes a systematic and controlled process for the collection, handling, storage, transportation and reporting of e-waste at the e-waste collection center
- Environmental Policy outlines the Group's commitment to environmental protection through the reduction of the supply chain's environmental impact on its assets through the 3R (Reduce, Reuse, Recycle) initiatives, and also environmental regulatory compliance
- The Group commits to engage licensed contractor for waste disposal (for hazardous waste, i.e. e-waste) in future reporting years

MANAGEMENT APPROACH / ACTIONS

- Engage licensed contractors for waste disposal (for hazardous waste, i.e. e-waste)
- Engage waste management service providers for waste disposal (both recycling and disposal of non-hazardous waste such as paper)
- Segregation of hazardous and non-hazardous waste
- Unused components recovered from non-functional devices are sold to downstream vendors and other parties within the value chain for potential reuse, refurbishment, or further processing
- Attained license from Department of Environment for hazardous waste disposal to close the loop of end-of-life assets

PERFORMANCE INDICATORS (KPIs)

- Volume of general waste recycled
- Volume of e-waste disposed

PERFORMANCE AND TARGETS

The Group implements a recycling program for packaging and office materials to reduce landfill waste, successfully diverting 890 kg of paper and packaging during the financial year ended 31 January 2026.

With the recent attainment of a scheduled waste management licence from the Department of Environment, the Group aims to ensure that end-of-life electronic devices are managed through a structured recovery process, whereby viable spare parts are ethically harvested prior to engaging licensed third-party e-waste recyclers for final treatment and disposal. These licensed recyclers process the waste through specialised recovery facilities to mitigate environmental contamination risks. The Group will continue to recycle waste where applicable to reduce landfill disposal, while progressively enhancing its waste data collection and monitoring processes.

SUSTAINABILITY STATEMENTS (CONT'D)

MANAGEMENT OF MATERIAL SUSTAINABILITY MATTERS (CONT'D)

BUSINESS ETHICS AND ANTI-CORRUPTION

WHY THIS MATTERS

Ethical conduct ensures compliance with regulatory requirements and protects business integrity. Strong governance underpins sustainable operation.

Risks	Opportunities
Unethical practices may result in exposure to corruption, legal penalties and reputational damage.	Strong governance enhances stakeholder confidence and long-term business sustainability.

POLICIES AND COMMITMENTS

- Code of Conduct and Ethics is adopted to establish standards of ethical behaviour and communicated to Directors, Senior Management, employees, suppliers and business associates of the Group. The anti-bribery and anti-corruption clauses are set out in the Code of Conduct to ensure all employees are equally responsible for preventing and reporting bribery and other forms of corruption
- Anti-Bribery and Corruption Policy provides guidance to employees on how to recognise and deal with improper solicitation, bribery and any other corruption activities and issues that may arise in the course of the Group's business, including Anti-Money Laundering and Counter-Terrorism related risks
- Board Governance and Independence Policy, also known as the Board Charter, commits to achieve the highest standards of business integrity, ethics and professionalism across the Group's activities.
- Directors' Fit and Proper Policy sets out the fit and proper criteria for the appointment and re-election of Directors of the Group
- Whistleblowing Policy commits the Group to enable the reporting of genuine concerns about any actual or possible improprieties at the earliest opportunity so that appropriate actions can be taken
- Sustainability Policy outlines the Group's recognition on the importance of governance sustainability and incorporating it into all functions and processes which include strategic planning, accountability, sustainable planning and development for the Group

MANAGEMENT APPROACH / ACTIONS

- Adoption of Code of Conduct and anti-bribery framework
- Introduced supplier ethical screening considerations

PERFORMANCE INDICATORS (KPIs)

- Number of misconduct cases reported
- Participation rate of anti-corruption training program

SUSTAINABILITY STATEMENTS (CONT'D)

MANAGEMENT OF MATERIAL SUSTAINABILITY MATTERS (CONT'D)

BUSINESS ETHICS AND ANTI-CORRUPTION (Continued)

PERFORMANCE AND TARGETS

The Group upholds its standards of integrity and transparency through a strictly enforced zero-tolerance approach toward all forms of bribery and corruption. This commitment is formalised through a comprehensive Anti-Corruption and Anti-Bribery Policy, which serves as the foundational framework for ethical business conduct across the organisation. To ensure rigorous compliance, the Group's operations are governed by relevant national legislations, including but not limited to the Malaysian Penal Code (revised 1977) and its amendments, the Malaysian Anti-Corruption Commission (MACC) Act 2009, the Companies Act 2016, and the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLA).

The Group mandates policy communication to all Directors, Employees, Suppliers, and Business Associates at the start of every professional relationship to ensure value chain alignment. Embedding these ethical expectations into procurement and onboarding fosters a culture of accountability that extends to all external partners. Furthermore, a robust Whistleblowing Policy provides a secure platform for stakeholders to report misconduct without fear of reprisal.

Internal control systems undergo regular audits to provide independent assurance and safeguard process integrity. Additionally, the Board of Directors reviews the Policy's relevance at least once every three (3) years to maintain regulatory alignment. This structured oversight ensures governance remains responsive to evolving operational needs and legislative changes, including the MACC Act and AMLA.

For the financial year ended 31 January 2026 reporting period, the Group initiated its anti-corruption training program, achieving a 46% participation rate. To support the strategic goal of achieving ISO 37001:2025 (Anti-Bribery Management System) certification, the Group commits to leverage this goal to drive and significantly improve training performance, by making anti-bribery training a mandatory requirement for all employees. Notably, the Group reported zero confirmed incidents of corruption or bribery during the period. Continuous monitoring remains a priority to ensure that the zero-tolerance stance is actively practiced across all levels of the organisation.

SUPPLY CHAIN MANAGEMENT AND RESPONSIBLE PROCUREMENT

WHY THIS MATTERS

The Group relies on ICT equipment manufacturers, distributors, and service providers to deliver its leasing solutions. Responsible supply chain management ensures reliability, quality, and alignment with environmental and social standards.

Risks	Opportunities
Supplier disruptions or non-compliance may affect service delivery and reputation, including non-compliance.	Strong supplier relationships enhance resilience and support sustainable procurement practices.

SUSTAINABILITY STATEMENTS (CONT'D)

MANAGEMENT OF MATERIAL SUSTAINABILITY MATTERS (CONT'D)

SUPPLY CHAIN MANAGEMENT AND RESPONSIBLE PROCUREMENT (Continued)

POLICIES AND COMMITMENTS

- Sustainable Procurement Policy sets out the Group's commitment to integrating environmental, social and ethical considerations into all procurement activities. This policy aims to manage material sourcing risks, improve supply chain sustainability performance and ensure responsible business practices across suppliers, contractors and business partners
- Anti-Bribery and Corruption Policy provides guidance that extends to all suppliers, contractors, subcontractors, consultants, representatives including agents, franchises and any other external parties performing work or services for or on behalf of the Group how to recognise and deal with improper solicitation, bribery and any other corruption activities and issues that may arise in the course of the Group's business
- The Group is committed to improving ESG supplier scoring framework and reporting moving forward

MANAGEMENT APPROACH / ACTIONS

- Conduct yearly supplier assessment for key accounts
- Adopt sustainability risk in supplier evaluation criteria such as social risk (labour and human rights), environmental risk (energy, emissions, waste), associated performance including ethics and governance performance (anti-bribery and anti-corruption compliance), sustainability documentation review and performance rating
- Conduct vendor performance monitoring

MANAGEMENT APPROACH / ACTIONS

- Qualitative supplier assessment
- Percentage of suppliers assessed

PERFORMANCE AND TARGETS

- In FYE2026, the Group has completed supplier assessment for key suppliers to the Group which comprises up to 80% of total devices procured.
- The Group aims to improve supplier assessment for key suppliers to the Group (up to 80% of total devices procured).

DIVERSITY, EQUITY AND INCLUSION (DEI)

WHY THIS MATTERS

A diverse workforce supports innovation and improves decision-making in a technology-driven business environment. Inclusive practices also enhance employee satisfaction and organisational performance.

Risks	Opportunities
Lack of diversity may limit innovation and reduce employee engagement.	Inclusive practices attract a broader talent pool and strengthen organisational culture.

SUSTAINABILITY STATEMENTS (CONT'D)

MANAGEMENT OF MATERIAL SUSTAINABILITY MATTERS (CONT'D)

DIVERSITY, EQUITY AND INCLUSION (DEI)(Continued)

POLICIES AND COMMITMENTS

- Gender Diversity Policy outlines the Group's approach to boardroom diversity
- Sustainability Policy outlines the Group's commitments to prioritise social capital, in particular the development of programs and processes that promote social interaction and cultural enrichment, emphasising the protection of vulnerables and respect of social diversity

MANAGEMENT APPROACH / ACTIONS

- Equal opportunity employment practices
- Workforce composition monitoring

MANAGEMENT APPROACH / ACTIONS

- Workforce composition disclosures (gender, age, etc.)

PERFORMANCE AND TARGETS

HUMAN RIGHTS & LABOR STANDARDS

The Group is committed to fostering an inclusive work environment anchored in the principles of equity and respect for human rights. The Group recognises that a diverse workforce is a strategic asset and maintains a zero-tolerance policy toward any form of discrimination, including but not limited to, race, color, gender, religion, political affiliation, national origin, or social status.

This commitment to diversity and inclusion (D&I) is embedded within a robust governance framework, primarily guided by the Group's Code of Conduct and Ethics, which requires all employees to uphold the highest standards of dignity and professionalism. The Group strictly prohibits sexual harassment, which is regarded as serious misconduct, and appropriate disciplinary action will be taken against individuals found to have violated this policy. Comprehensive policies are in place to prevent bias and promote social harmony across all levels of operations. To ensure the integrity of these standards, the Group provides a secure and confidential Whistleblowing Channel, allowing employees and stakeholders to report grievances or unethical conduct without fear of reprisal. This mechanism is governed by a formal Whistleblowing Policy, which ensures that all reports are handled with the utmost confidentiality and investigated through an independent process.

Reflecting the efficacy of these measures, the Group reported zero substantiated incidents of discrimination and human rights violations across its operations from FYE2024 to FYE2026.

Several initiatives were undertaken to continue fostering mutual respect among employees which include celebrating cultural holidays and religious events, broader engagement initiatives such as the Group's Annual Dinner and various company outing activities, all designed to bridge departmental gaps and strengthen interpersonal bonds outside of formal professional duties.



SUSTAINABILITY STATEMENTS (CONT'D)

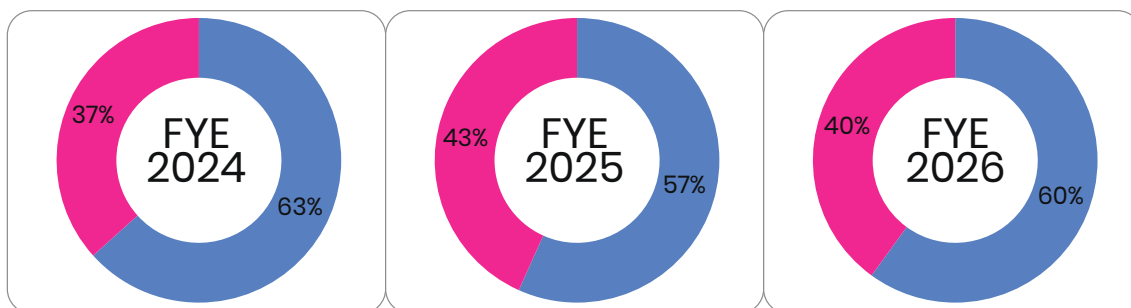
MANAGEMENT OF MATERIAL SUSTAINABILITY MATTERS (CONT'D)

DIVERSITY, EQUITY AND INCLUSION (DEI)(Continued)

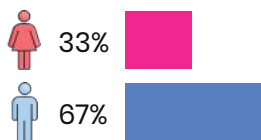
WORKFORCE COMPOSITION

For the financial year ended 31 January 2026, the Group's workforce comprised 70 employees, maintaining a gender distribution of 60% male and 40% female. Organisational stability is further evidenced by the fact that 91% of staff are engaged on a permanent basis, signaling a high degree of job security. The marginal year-on-year headcount variance underscores the Group's high retention levels, a direct result of strategic talent management focused on long-term career development over cyclical or seasonal hiring.

	Number of employees (by gender)		
	FYE 2024	FYE 2025	FYE 2026
Male	38	38	42
Female	22	29	28
Total employees	60	67	70
Employee turnover rate	16.3%	20.9%	14.3%

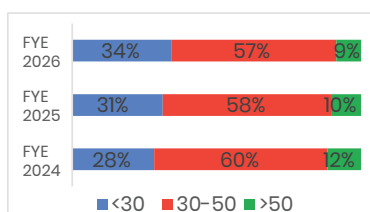


Board Diversity:
50% Female



The Group maintains a formal Gender Diversity Policy which mandates a minimum of 30% female representation in its Board composition. Currently, the Group has significantly surpassed this target, achieving 50% female representation on the Board.

Diversity at the management level remained unchanged through the financial year ended 31 January 2026, with a stable ratio of 67% male to 33% female leaders. This consistency throughout the three-year trend (FYE 2024 – FYE 2026) ensures a steady talent pipeline of senior managers who are being prepared for future Board candidacy.



The Group's demographic profile ensures a robust succession planning framework. By maintaining a significant presence of younger professionals, the Group mitigates the risk of an aging workforce while facilitating knowledge transfer from senior personnel. This generational synergy is a key driver of our ability to navigate the rapid life-cycles of the ICT industry

SUSTAINABILITY STATEMENTS (CONT'D)

MANAGEMENT OF MATERIAL SUSTAINABILITY MATTERS (CONT'D)

EMPLOYEE ENGAGEMENT AND WELL-BEING

WHY THIS MATTERS

Employee engagement is critical in maintaining service quality, particularly in customer-facing and operational roles. A supportive work environment enhances morale, productivity, and retention. The Group views its employees as the key to long-term success and stability. The Group's approach focuses on building a high-performance culture that values both technical skill and employee well-being.

Risks	Opportunities
Low engagement may lead to reduced productivity and higher turnover.	Strong engagement improves employee performance and workplace culture.

POLICIES AND COMMITMENTS

- Sustainability Policy outlines the Group's commitments to prioritise social capital, in particular the development of programs and processes that promote social interaction and cultural enrichment, emphasising the protection of vulnerables and respect of social diversity
- Working from home policy introduces guidelines and expectations on employees, to observe and ensure a safe and healthy working environment is created despite working from home
- Sexual Harassment Policy commits the Group to create a respectful workplace, outlining ways to prevent and address sexual harassment

MANAGEMENT APPROACH / ACTIONS

- Ensure compliance with employment related regulatory requirements
- Conduct annual performance review which includes development needs discussion and career development opportunities
- Engagement activities (departmental futsal, badminton, and bowling competitions, cultural events and celebrations)

PERFORMANCE INDICATORS (KPIs)

- Number of engagement activities per year
- Number of performance review

PERFORMANCE AND TARGETS

The Group has organised 12 engagement activities covering various types (e.g. NSQ Fun Run, Durian Fest, Team building) in FYE2026. In the same year, the Group completed an annual performance review for all employees. The Group aims to sustain both initiatives annually.

SUSTAINABILITY STATEMENTS (CONT'D)

MANAGEMENT OF MATERIAL SUSTAINABILITY MATTERS (CONT'D)

TALENT ATTRACTION AND RETENTION

WHY THIS MATTERS

The ability to attract and retain skilled personnel is essential for sustaining operations in the ICT leasing sector. Competition for technical talent remains high, particularly in areas related to IT support and asset management.

Risks	Opportunities
Difficulty in retaining talent may disrupt operations and increase recruitment costs.	A strong employee value proposition enhances workforce stability and growth, through a stronger employer brand, attracting new talent pipeline

POLICIES AND COMMITMENTS

- The Group is committed to conduct yearly review on remuneration and benefits to its employees

MANAGEMENT APPROACH / ACTIONS

- Competitive remuneration and benefits (e.g. various types of leaves, health and insurance coverage, various types of allowance and claims)
- Internship-to-employment pathway

PERFORMANCE INDICATORS (KPIs)

- Number of internship placement
- Employee turnover rate

PERFORMANCE AND TARGETS

Monitoring the employee turnover rate allows the Group to assess the health of the corporate culture and the effectiveness of the retention strategies. For the financial year ended 31 January 2026 period, the turnover metrics in the table below reflects the Group's ongoing efforts to foster a supportive and high-performance work environment.

	Number of employees (by gender)		
	FYE 2024	FYE 2025	FYE 2026
Employee turnover rate	16.3%	20.9%	14.3%

The Group aims to maintain a stable talent pipeline through structured internship and keeping employee turnover rate below 20% in the coming year.

SUSTAINABILITY STATEMENTS (CONT'D)

MANAGEMENT OF MATERIAL SUSTAINABILITY MATTERS (CONT'D)

TRAINING AND DEVELOPMENT TRAINING AND DEVELOPMENT

WHY THIS MATTERS

Continuous training is necessary to keep pace with rapid advancements in ICT hardware and software. Structured development programmes ensure employees remain competent and aligned with evolving business needs

Risks	Opportunities
Skills gaps may reduce service quality and operational efficiency.	Ongoing training enhances employee capability, efficiency and supports business growth.

POLICIES AND COMMITMENTS

- Training and Development Policy commits the Group to encourage its employees in continuing education or any specific job training to further enhance their skills and knowledge. It outlines the practices of training needs analysis and procedure for request from the employee's Head of Department
- The Group commits to manage its workforce based on merit and remains fully compliant with the Malaysian Employment Act 1955

MANAGEMENT APPROACH / ACTIONS

- Provide on-the-job training and leadership development
- Conduct onboarding programmes to familiarise employees with the Group's corporate culture, processes and operations
- Introduce KPI-based performance evaluation system to monitor and manage performance with quantifiable indicators of progress to foster personal growth

PERFORMANCE INDICATORS (KPIs)

- Training participation (qualitative tracking)
- Average training hours per employee.

PERFORMANCE AND TARGETS

The Group prioritises the cultivation of internal talent through structured professional development and guidance. This approach is designed to align individual career progression with the Group's long-term strategic objectives.

During the financial year ended 31 January 2026, various training programs were conducted (e.g. fire prevention, health talk, workplace and sexual harassment awareness training, carbon tax seminar), with an average of 20 training hours per employee. The training strategy for the year focused on a holistic blend of technical and operational competencies, including e-invoice, tax and regulatory governance, operational excellence, sustainability, and health and safety.

SUSTAINABILITY STATEMENTS (CONT'D)

MANAGEMENT OF MATERIAL SUSTAINABILITY MATTERS

TRAINING AND DEVELOPMENT TRAINING AND DEVELOPMENT

	FYE 2024	FYE 2025	FYE 2026
Average training hours / employee	23	39	20

The Groups aims to expand structured technical training programmes for all employees, and maintain a minimum average of 20 training hours per employee per annum.

OCCUPATIONAL SAFETY AND HEALTH

WHY THIS MATTERS

The Group's operations involve handling ICT equipment, logistics activities, and office-based work environments. Ensuring a safe workplace protects employees and supports uninterrupted operations.

Risks	Opportunities
Workplace incidents may result in injuries, operational disruption, and legal liabilities.	Strong safety practices promote employee well-being and operational reliability.

POLICIES AND COMMITMENTS

- Occupational Safety, Health & Environment Policy that sets out the Group's commitment in providing a secure and conducive working environment to the employees, as well as external stakeholders such as contractors, visitors and others, and serve as a communication tool internally and externally
- House rules, health and safety was written to help regulate and promote harmonious occupancy by all employees in the Group's premise

MANAGEMENT APPROACH / ACTIONS

- Occupational Safety & Health policy implementation, review and update when necessary to ensure effectiveness and compliance with relevant laws and regulations
- Workplace safety procedures and compliance monitoring
- Review and update

PERFORMANCE INDICATORS (KPIs)

- Number of workplace incidents

SUSTAINABILITY STATEMENTS (CONT'D)

MANAGEMENT OF MATERIAL SUSTAINABILITY MATTERS

OCCUPATIONAL SAFETY AND HEALTH (Continued)

PERFORMANCE AND TARGETS

The Group has recorded zero workplace incidents from 2023 until 2025 and is committed to maintain zero workplace incidents in coming years

DATA PRIVACY AND PROTECTION

WHY THIS MATTERS

The Group's operations involve the handling, storage, refurbishment, and redeployment of ICT equipment, which may contain customer or corporate data. Effective data privacy and protection practices are important to maintain customer trust, safeguard confidential information, and support responsible business operations.

Risks	Opportunities
Potential data breaches, unauthorised access, or improper data handling may result in reputational damage, regulatory implications, and loss of customer confidence.	Strong data protection practices enhance customer confidence, strengthen business credibility, and support long-term client relationships.

POLICIES AND COMMITMENTS

- The Group is committed to ensure all assets returned from clients are sanitised and formatted up to BIOS status, prior to redeployment.

MANAGEMENT APPROACH / ACTIONS

- Outsourcing of data wiping, sanitisation, and disposal activities to qualified and experienced third-party service providers
- Monitoring and management of service arrangements and operational controls relating to ICT equipment handling
- Implementation of access control and responsible handling practices within the Group's operations
- Progressive review and enhancement of data protection and information handling practices where necessary

PERFORMANCE INDICATORS (KPIs)

- Number of reported customer complaints relating to data handling or privacy matters

For the financial year ended 31 January 2026, the Group has received zero reported customer complaints relating to data handling or privacy matter and is committed to maintain this target in the upcoming years.

SUSTAINABILITY STATEMENTS (CONT'D)

MANAGEMENT OF MATERIAL SUSTAINABILITY MATTERS (CONT'D)

OTHER MATERIAL MATTERS

While the following topics were assessed as lower priority during the materiality assessment, the Group continues to maintain basic practices and monitoring measures in these areas as part of its broader sustainability approach.

Community Investment: The Group recognises its broader social value and contribution towards long-term community development. The Group's current community-related initiatives are primarily centred on educational exposure, and employee participation in selected social initiatives, including speaking at public forums to raise awareness and social loans of devices to communities in need. While these initiatives are not presently a key driver of the Group's operational or financial performance, the Group acknowledges their role in supporting community development, and fostering positive stakeholder relationships, as well as branding.

Water Management was also assessed as having relatively lower materiality due to the nature of the Group's operations, which are predominantly office-based and are not water-intensive. The Group's water consumption is mainly associated with workplace hygiene, pantry usage, and general office cleaning activities. Nevertheless, the Group continues to promote responsible water usage through employee awareness practices and simple conservation measures to minimise unnecessary consumption and reinforce environmentally responsible workplace behaviour.

MOVING FORWARD

The Group is committed to strengthening its sustainability practices through the following initiatives:

- **Formalising Materiality Assessment:** The Group intends to undertake a structured materiality assessment in the next reporting cycle, incorporating systematic stakeholder engagement and quantitative prioritisation methodologies.
- **Enhancing Climate-Related Offerings:** Building on its existing carbon-neutral ICT solutions, the Group will explore opportunities to expand low-carbon service offerings and improve transparency in emissions-related disclosures.
- **Advancing Circular Economy Practices:** The Group will continue to optimise ICT asset lifecycle management, with a focus on increasing refurbishment rates, extending product lifespan, and reducing e-waste generation.
- **Strengthening ESG Governance and Supply Chain Practices:** Efforts will be made to formalise ESG criteria in supplier selection and evaluation, as well as enhance internal governance frameworks.
- **Improving Data Quality and KPI Tracking:** The Group aims to progressively enhance the measurement and reporting of sustainability performance through more structured data collection and monitoring systems.
- **Developing Workforce Capabilities:** Continued investment in employee training, engagement, and talent development will remain a priority to support long-term business resilience.

SUSTAINABILITY STATEMENTS (CONT'D)

PERFORMANCE DATA TABLE

This Performance Data Table represents the Group's first formal sustainability reporting exercise and has been prepared based on information currently available from the Group's internal management systems, operational records, and relevant supporting documentation, with reference to the Group's environmental management system framework, including ISO 14001 audit findings and associated environmental aspects and impacts evaluation where applicable. As the Group continues to strengthen its sustainability reporting framework and data management processes, the disclosures, data coverage, and reporting methodologies presented in this Performance Data Table are expected to progressively evolve and improve over subsequent reporting periods, in line with Bursa Malaysia Securities Berhad's Sustainability Reporting requirements and the Group's internal environmental management practices.

SUMMARY OF ESG METRICS

The Group will progressively enhance disclosure of quantitative performance data, including multi-year comparisons, in line with Bursa Malaysia Securities Berhad's requirements.

No.	ESG Metrics	Unit	FYE 2024	FYE 2025	FYE 2026	Targets
MATERIAL MATTER #1: PRODUCT AND SERVICE QUALITY						
1.	Customer complaints received	no.	0	0	0	0
2.	SLA compliance rate	%	100	100	100	100
MATERIAL MATTER #2: CUSTOMER SATISFACTION AND CONTRACT RETENTION						
1.	Renewal rate	%	Note A			
2.	Number of invitation received for renewal opportunities	no.				
3.	Customer feedback	Qualitative				
MATERIAL MATTER #3: TALENT PIPELINE DEVELOPMENT						
1.	Number of interns engaged	no.	7	11	13	Note A
MATERIAL MATTER #4: CIRCULAR ECONOMY AND PRODUCT LIFECYCLE MANAGEMENT						
1.	Average device lifespan	years	Note B		6	>6
2.	Refurbishment rate of returned assets	%	41	8	10	Note A
MATERIAL MATTER #5: CUSTOMER CLIMATE SOLUTIONS AND CARBON REDUCTION ENABLEMENT						
1.	Number of customers enrolled into CNCS programme	no.	Note B	3	2	Note A
2.	Carbon emissions offset	tonnes CO ₂ e		73	184	Note A
3.	Carbon credits retired	tonnes CO ₂ e		73	184	Note A

SUSTAINABILITY STATEMENTS (CONT'D)

PERFORMANCE DATA TABLE (CONT'D)

SUMMARY OF ESG METRICS (Continued)

No.	ESG Metrics	Unit	FYE 2024	FYE 2025	FYE 2026	Targets
MATERIAL MATTER #6: GREENHOUSE GAS EMISSIONS (Note C)						
1.	Scope 1 GHG emissions	tonnes CO ₂ e	13.1	12.9	23.4	Note A
2.	Scope 2 GHG emissions	tonnes CO ₂ e	46.7	47.0	47.2	Note A
3.	Scope 2 GHG emissions	tonnes CO ₂ e	3,062.9	3,745.1	5,472.7	Note A
4.	Total carbon emission (Scope 1, 2 and 3)	tonnes CO ₂ e	3,122.7	3,805.0	5,543.3	Note A
5.	Carbon intensity (Scope 1, 2 and 3)	tonnes CO ₂ e per RM million revenue	27.29	29.78	41.33	Note A
MATERIAL MATTER #7: ENERGY MANAGEMENT AND EFFICIENCY (Note C)						
1.	Total electricity consumption	kWh	70,933	72,734	68,962	Note A
2.	Total fuel consumptions	litre	5,966.0	5,626.0	8,531.5	Note A
3.	Electricity intensity	kWh per RM '000 revenue	0.81	0.57	0.51	Note A
4.	Electricity intensity	kWh per square foot of area	2.9	3.0	2.8	Note A
5.	Carbon emission (Scope 1 and 2)	tonnes CO ₂ e	59.8	60.0	55.1	Note A
6.	Carbon intensity (Scope 1 and 2)	tonnes CO ₂ e per RM million revenue	0.52	0.47	0.29	Note A
MATERIAL MATTER #8: WASTE MANAGEMENT						
1.	Volume of paper recycled	kg	1,175	574	890	Note A
2.	Volume of e-waste disposed	%	0	0	12	Note A

SUSTAINABILITY STATEMENTS (CONT'D)

PERFORMANCE DATA TABLE (CONT'D)

SUMMARY OF ESG METRICS (Continued)

No.	ESG Metrics	Unit	FYE 2024	FYE 2025	FYE 2026	Targets
MATERIAL MATTER #9: BUSINESS ETHICS AND ANTI-CORRUPTION						
1.	Number of misconduct cases reported	no.	0	0	0	0
2.	Participation rate of anti-corruption training program	%	Note B	64	46	Note A
MATERIAL MATTER #10: SUPPLY CHAIN MANAGEMENT AND RESPONSIBLE PROCUREMENT						
1.	Supplier assessment	Qualitative	Note A			
2.	Percentage of suppliers assessed	%	Note B	2	Note A	
MATERIAL MATTER #11: DIVERSITY, EQUITY AND INCLUSION (DEI)						
1.	Workforce by gender composition					
	Male	%	63	57	60	Note A
	Female	%	37	43	40	Note A
2.	Workforce by gender composition					
	<30 years old	%	28	31	34	Note A
	30-50 years old	%	60	58	57	Note A
	>50 years old	%	12	10	9	Note A
MATERIAL MATTER #12: EMPLOYEE ENGAGEMENT AND WELL-BEING						
1.	Number of engagement activities per year	no.	6	8	12	Note A
2.	Number of performance review	%	100	100	100	100
MATERIAL MATTER #13: TALENT ATTRACTION AND RETENTION						
1.	Number of internship placement	no.	7	11	13	Note A
2.	Number of performance review	%	16.3	20.9	14.3	20

SUSTAINABILITY STATEMENTS (CONT'D)

PERFORMANCE DATA TABLE (CONT'D)

SUMMARY OF ESG METRICS (Continued)

No.	ESG Metrics	Unit	FYE 2024	FYE 2025	FYE 2026	Targets
MATERIAL MATTER #14: TRAINING AND DEVELOPMENT						
1.	Training participation	Qualitative	Note A			
2.	Average training hours per employee	hours	23	39	20	20
MATERIAL MATTER #15: OCCUPATIONAL SAFETY AND HEALTH						
1.	Number of workplace incidents	no.	0	0	0	0
MATERIAL MATTER #16: DATA PRIVACY AND PROTECTION						
1.	Number of reported customer complaints relating to data handling or privacy matters	no.	0	0	0	0

Note A: The Group is currently enhancing its sustainability data collection and reporting processes, including the establishment of baseline data and evaluation of suitable performance targets and indicators. Certain quantitative disclosures may therefore be limited at this stage. The Group intends to progressively strengthen and expand its sustainability performance reporting in future reporting cycles as internal monitoring and data management capabilities continue to mature.

Note B: The Group has sought to disclose up to three years of sustainability performance data where reasonably available, despite this being its first Sustainability Statement. Certain historical information may be unavailable or incomplete due to limitations in prior-year data capture and reporting processes. The Group is progressively enhancing its sustainability data management systems to improve data completeness, consistency, and comparability in future reporting periods.

Note C: The Group's greenhouse gas (GHG) emissions data (supported by relevant energy data) is compiled based on a calendar year (January to December) due to the availability and consistency of upstream data sources, including utility and supplier emissions factors. This differs from the Group's financial year ended 31 January 2026. The Group has adopted this approach consistently and considers it to provide a reliable representation of its emissions profile for reporting purposes.

SUSTAINABILITY STATEMENTS (CONT'D)

FUTURE COMMITMENTS AND ROADMAP

FUTURE COMMITMENTS ON MATERIALITY ASSESSMENT AND SUSTAINABILITY REPORTING

The Group acknowledges that, as an ACE Market listed issuer, sustainability reporting is expected to progressively mature in line with the Bursa Malaysia Securities Berhad's Sustainability Reporting Framework and the ACE Market Listing Requirements, with a focus on material, decision-useful disclosures that are proportionate to the Group's size, complexity, and stage of development.

For the current reporting period, the Group has adopted an interim, management-led approach to materiality identification, supported by ISO 14001:2015-aligned environmental management systems, internal risk assessments, and ongoing stakeholder interactions. While this provides a foundational basis for sustainability disclosure, the Group recognises the need to formalise and strengthen its materiality assessment process over time.

In this regard, the Group commits to the following forward-looking actions:

(a) Development of a Formal Materiality Assessment Framework

The Group will progressively develop a structured materiality assessment framework aligned with Bursa Malaysia Securities Berhad's Sustainability Reporting expectations and, where practicable, international frameworks such as IFRS Sustainability Disclosure Standards (IFRS S1 and S2).

The framework will aim to establish:

- Clear definition of material sustainability matters (financial and impact considerations);
- Standardised assessment criteria and evaluation methodology;
- Documented governance and approval process, including management and Board oversight; and
- Periodic review cycle aligned with reporting timelines.

(b) Strengthening Stakeholder Engagement Process

The Group will transition from qualitative engagement to a systematic stakeholder mapping and prioritisation exercise, including:

- Formalising stakeholder identification and mapping across value chain participants;
- Improving consistency of engagement channels (e.g. structured feedback mechanisms where feasible);
- Enhancing documentation of stakeholder inputs relevant to sustainability matters; and
- Ensuring stakeholder considerations are appropriately reflected in materiality outcomes.

(c) Progressive Introduction of Quantitative Materiality Evaluation

The Group will enhance its current qualitative 3-point scoring system by introducing:

- Introducing a more structured evaluation methodology incorporating defined assessment criteria;
- Enhancing consistency in prioritisation of sustainability matters;
- Strengthening management review and Board-level oversight of materiality outcomes; and
- Periodic reassessment cycle (at least annually or biennially).

(d) Governance and Oversight Strengthening

To ensure robustness and accountability, the Group will:

- Continue to assign Board-level responsibility for sustainability oversight;
- Integrate materiality outcomes into enterprise risk management (ERM); and
- Align sustainability priorities with strategic planning and capital allocation decisions.

SUSTAINABILITY STATEMENTS (CONT'D)

FUTURE COMMITMENTS AND ROADMAP (CONT'D)

MATERIALITY ASSESSMENT GAP CLOSURE ROADMAP

The Group recognises that its current materiality approach is foundational and requires progressive enhancement to reach full reporting maturity. The following roadmap outlines the key phases of development

Phase 1: Foundation Strengthening (Q22027)

- Formalise materiality assessment methodology and governance structure
- Expand stakeholder mapping exercise across all stakeholder groups
- Refine existing list of material matters and align definitions
- Introduce documentation standards and internal control processes

Phase 2: Systematisation and Quantification (Q32027)

- Implement structured scoring system with weighted criteria
- Conduct formal stakeholder engagement exercises (surveys/workshops)
- Introduce data-backed prioritisation of sustainability matters
- Integrate materiality assessment into risk management framework

Phase 3: Maturity Development (Q42027)

- Align fully with IFRS S1/S2 disclosure requirements
- Enhance traceability of sustainability data and assumptions
- Consider selective external assurance readiness for key sustainability indicators
- Establish benchmarking against peers and industry standards

This roadmap reflects the Group's commitment to continuous improvement while maintaining proportionality appropriate for its current scale and resources.

CLIMATE-RELATED DISCLOSURES

The Group acknowledges that climate-related risks and opportunities are increasingly relevant to ICT asset lifecycle businesses. The Group has begun foundational emissions tracking and identifies climate-related matters as increasingly material over time. The Group will progressively develop climate-related disclosures in a manner consistent with Bursa Malaysia Securities Berhad's expectations on the ACE Market listed issuer, focusing on relevance, proportionality, and data availability.

CLIMATE RISKS AND OPPORTUNITIES

The Group's climate-related considerations are assessed across both transition risks and physical risks, with a focus on their relevance to a technology financing and ICT lifecycle management business.

SUSTAINABILITY STATEMENTS (CONT'D)

CLIMATE-RELATED DISCLOSURES (CONT'D)

CLIMATE RISKS AND OPPORTUNITIES (Continued)

TRANSITION RISKS

Transition risks are assessed as the most material climate-related risk category for the Group, driven by the structural shift towards low-carbon and circular economy business models in the ICT sector. Key areas include:

- Policy and regulatory risk: Increasing climate disclosure requirements, carbon pricing mechanisms, and evolving e-waste regulations may increase compliance expectations across the ICT value chain
- Technology risk: Rapid technological advancement, particularly AI-enabled hardware cycles, may shorten device lifespans and increase asset obsolescence risk
- Market and customer preference risk: Customers are increasingly prioritising ESG-aligned procurement strategies, including low-carbon ICT leasing models and circular IT solutions
- Reputation risk: Inability to demonstrate credible emissions management and circular economy practices may impact competitiveness in ESG-sensitive markets

TRANSITION OPPORTUNITIES

At the same time, the Group identifies several strategic opportunities arising from the transition to a lower-carbon economy

- Expansion of carbon-efficient ICT leasing solutions and Device-as-a-Service (“DaaS”) offerings
- Increased demand for refurbished and redeployed devices under circular economy models
- Growth in customer demand for carbon reporting and emissions transparency at device level
- Potential development of carbon-neutral or carbon-offset-enabled ICT service offerings

PHYSICAL RISKS

Given the Group’s predominantly office-based operations, physical climate risks are considered indirect but relevant through the value chain, particularly:

- **Supply chain disruption:** Extreme weather events may impact manufacturing hubs and logistics networks for ICT hardware, particularly in Asia-Pacific regions
- **Operational disruption risks (downstream/upstream):** Delays in transportation, warehousing, or refurbishment activities due to climate-related events
- **Infrastructure resilience risks:** Potential impacts on logistics infrastructure supporting the Group’s operations

While physical risks are currently assessed as moderate, the Group acknowledges the importance of monitoring supply chain resilience as climate volatility increases.

SUSTAINABILITY STATEMENTS (CONT'D)

CLIMATE-RELATED DISCLOSURES (CONT'D)

TRANSITION PLAN (INITIAL STEPS TOWARD LOW-CARBON OPERATIONS)

The Group is in the early stages of developing a structured transition approach towards a lower-carbon operating model. The current focus is on establishing foundational systems, improving data quality, and leveraging its circular business model as a primary decarbonisation pathway.

Phase 1: Foundation building

- Continued enhancement of Scope 1, 2 and 3 emissions tracking and data completeness
- Identification of climate-related risks and opportunities specific to leasing operations
- Strengthening internal governance for emissions data collection and calculation methodology
- Initiation of climate risk awareness within enterprise risk management processes

Phase 2: Improvements

- Introduction of structured climate risk assessment aligned with IFRS S2 / TCFD principles (governance, risk, strategy, metrics)
- Development of initial transition risk scenarios relevant to ICT asset lifecycle and technology obsolescence
- Integration of circular economy metrics into climate reporting (e.g. reuse rate, lifecycle extension impact)
- Enhancement of supplier-related emissions visibility where data is available

Phase 3: Integration

- Integration of climate considerations into asset procurement and lifecycle strategy
- Development of more granular emissions intensity indicators (e.g. per device, per lease cycle)
- Consideration of climate-related targets where data maturity and business readiness allow
- Evaluation of readiness for external assurance on selected climate-related disclosures

The Group acknowledges that climate-related disclosures are at an early developmental stage but are increasingly relevant to its business model due to the dominance of Scope 3 emissions and the strategic importance of circular economy practices in ICT leasing. The Group is committed to progressively strengthening its climate-related reporting by:

- Enhancing emissions data quality and coverage;
- Improving transparency on Scope 3 value chain impacts;
- Developing structured climate risk and opportunity assessments; and
- Gradually aligning disclosures with recognised frameworks such as IFRS S2.

This phased approach ensures that climate-related disclosures remain relevant, proportionate, and decision-useful, while reflecting the Group's operational realities and maturity level as an ACE Market listed issuer.

SUSTAINABILITY STATEMENTS (CONT'D)

STATEMENT OF ASSURANCE

ASSURANCE STATUS

This Sustainability Statement has not been subject to independent external assurance in accordance with Bursa Malaysia Securities Berhad's sustainability reporting requirements. However, the Group benefits from existing external verification of certain environmental data through its ISO 14001 environmental management system certification, which provides a level of assurance over key operational environmental information. The Group views this as a strong foundation and will continue to enhance its sustainability reporting maturity, with a view to pursuing broader assurance aligned with Bursa Malaysia Securities Berhad's requirements in the future.

CONCLUSION

CONTINUOUS IMPROVEMENT

The Group remains committed to continuously improving its sustainability practices and disclosures. As this is the Group's initial Sustainability Statement, efforts will be focused on strengthening governance, expanding data coverage and enhancing transparency in the coming years.

ACTIVITIES



NSQ RUN



AI TRAINING



TEAM BUILDING



DURIAN FEST

SUSTAINABILITY STATEMENTS (CONT'D)

EVENT AND AWARD



OUM - Kempen Pengurusan E-waste 2026



2026 Market Outlook - Tech Leadership Forum



NRES | STARZA - CNCS Sustainability Certificate Handover Ceremony 2025



Seminar Peningkatan Skala Digital 2025



Dell Technologies South Asia Partner Summit 2025 @ Vietnam



ICT Zone & HP: ESG Unplugged Coffee Talk 2025



Canalys - Sustainability Partner of the Year 2025



River Bank ESG Program - Team Building 2025



Asocio @ Taiwan 2025

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors of ICT Zone Asia Berhad (“**Company**”) (“**Board**”) is pleased to present the Corporate Governance (“**CG**”) Overview Statement for the financial year ended 31 January 2026 (“**FYE 2026**”). The Board recognises the importance of adopting and upholding the principles and practices set out in the Malaysian Code on Corporate Governance 2021 (“**MCCG 2021**”), issued by the Securities Commission Malaysia. The Board remains committed to ensuring that sound corporate governance practices are consistently applied and continuously enhanced throughout the Company and its subsidiaries (“**Group**”), as these practices form the foundation of the Group’s effective operations and reinforce its commitment to the highest standards of accountability, transparency and integrity.

This CG Overview Statement has been prepared in accordance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**ACE LR**”). It should be read in conjunction with the CG Report, which provides a detailed account of how the Group has applied the practices set out in the MCCG 2021. The CG Report is available on the Group’s website at <https://ictzone.asia/> or through the announcement on the website of Bursa Securities. The CG Report provides detailed explanations on how the Company has applied or departed from each practice set out in the MCCG 2021, during the FYE 2026.

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS

I. BOARD RESPONSIBILITIES

(a) Roles and Responsibilities of the Board

The Board holds collective responsibility for the long-term success of the Company and for delivering sustainable value to its stakeholders. In fulfilling its fiduciary and leadership duties, the Board is responsible for governing the Company and defining its strategic direction, while maintaining effective oversight of Senior Management. It also plays a pivotal role in establishing the tone at the top, guiding strategic thinking, and fostering a culture of good governance and ethical conduct across the Group.

In discharging its fiduciary duties and responsibilities, the Board is guided by a Board Charter, which sets out the role, responsibilities, structure and processes of the Board. The Board Charter defines specific responsibilities of the Board, to enhance coordination and communication between the Board and Senior Management and more specifically, to clarify the accountability of both the Board and Senior Management for the benefit of the Group. The day-to-day management and operations of the Group are delegated to the Managing Director and Chief Executive Director, Executive Director and Senior Management.

To support the Board in effectively carrying out its oversight responsibilities, the Board has delegated responsibilities to the following Board Committees:

- (1) Audit and Risk Management Committee (“**ARMC**”);
- (2) Nominating Committee (“**NC**”); and
- (3) Remuneration Committee (“**RC**”).

Each Board Committee operates under its respective Terms of Reference approved by the Board and provides regular reports and recommendations to the Board. The Board retains ultimate authority and decision-making power on all matters.

The Board Charter and Terms of Reference (“**TOR**”) are available for reference on the Company’s website at <https://ictzone.asia/>.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)**PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (Continued)****I. BOARD RESPONSIBILITIES (Continued)****(b) Separation of Positions of the Chairman and the Chief Executive Officer**

The Board upholds the principle that the roles of Chairman of the Board and Managing Director and Chief Executive Officer should be held by separate individuals to ensure a proper balance of power and authority and no single individual has unrestricted decision-making powers and control.

Accordingly, the positions of Chairman and Managing Director and Chief Executive Officer of the Group are occupied by two distinct individuals. The responsibilities of the Chairman, Datuk Seri Ng Thien Ping, and the Managing Director and Chief Executive Officer, Lim Kok Kwang, are clearly defined and separated, ensuring an appropriate balance of authority, as set out in the Board Charter. The Chairman provides leadership to the Board and is responsible for ensuring effectiveness of the Board in the adoption and oversight of the Company's strategy, governance and compliance matters. The Managing Director, with the support of the Executive Director and Senior Management, is responsible for managing the Group's day-to-day operations and executing the Group's strategies as well as the Board's decisions and policies.

In addition, the Chairman of the Board is not a member of the ARMC, the NC and the RC. He does not participate in any of the Board Committees meetings by way of invitation.

(c) Company Secretaries

The Board is supported by suitably qualified and competent Company Secretaries, to whom all Directors have unrestricted access for professional advice and support. They have professional qualifications and are qualified to act as Company Secretaries under Section 235(2) of the Companies Act 2016 and are Associate Member of the Malaysian Institute of Chartered Secretaries and Administrators ("MAISCA").

(d) Access to Information and Advice

The Board has access to all relevant information of the Company and may seek advice and support from the Company Secretaries and Senior Management of the Group in a timely manner to enable the effective discharge of its duties. The Board, whether as a full Board or in their individual capacity, may also obtain independent professional advice, including from Internal Auditors and External Auditors, at the Company's expense where necessary to support informed decision-making.

The Board has full and unrestricted access to all relevant information within the Group. Board meetings are conducted in an orderly and efficient manner, with notices confirming the venue, time and date, together with the agenda of items to be discussed, being circulated to each member at least seven (7) days in advance. Board papers and Senior Management reports at least seven (7) days in advance, where practicable. In circumstances where certain papers are finalised closer to the meeting date, such as where information is pending from external parties or meetings are convened at short notice, the available materials are circulated first to allow Directors sufficient time for review, with the remaining papers circulated as soon as practicable. Proceedings of Board and Board Committee meetings are properly documented by the Company Secretaries. The minutes capture key deliberations, decisions made, the rationale for such decisions, as well as any significant concerns, dissenting views, or abstentions.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)**PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (Continued)****I. BOARD RESPONSIBILITIES (Continued)****(e) Board Charter**

The Board has adopted the Board Charter, serves as a primary reference and guide for all Directors in discharging their fiduciary duties. It sets out the respective roles and responsibilities of the Board, Board Committees, Chairman, Managing Director, Executive Director, Independent Directors, and includes a formal schedule of matters reserved for the Board's deliberation. Where necessary, the Board Charter will be reviewed and updated by the Board to ensure its relevance in assisting the Board to discharge its duties with the change in the corporate laws and regulations that may arise from time to time and to remain consistent with the Board's objectives and responsibilities.

(f) Code of Conduct and Ethics

The Board has adopted the Code of Conduct and Ethics, applicable to the Directors, Senior Management, and all employees of the Group. The Code of Conduct and Ethics sets out the standards of ethical conduct and values expected of Directors, Senior Management and employees, serving as a guide and reference in the performance of their duties and responsibilities.

The Code of Conduct and Ethics is available on the Company's website at <https://ictzone.asia/>.

(g) Anti-Bribery and Corruption

The Board has established and approved an Anti-Bribery and Corruption Policy which sets out the Group's zero tolerance stance against all forms of bribery and corruption. The policy provides clear guidance on conduct in dealings with third parties.

The Anti-Bribery and Corruption Policy is available on the Company's website at <https://ictzone.asia/>.

(h) Whistleblowing Policy

The Board has established the Whistleblowing Policy and it provides a channel for Directors, employees, and stakeholders of the Group to report any improper conduct or wrongdoing, while ensuring appropriate protection for individuals who make such disclosures. The Whistleblowing Policy will be reviewed periodically to ensure it remains relevant and aligned with applicable regulatory requirements and best corporate governance practices.

During the FYE 2026, there was no whistleblowing report received by the ARMC.

The Whistleblowing Policy is available on the Company's website at <https://ictzone.asia/>.

(i) Sustainability Governance

The Board together with Senior Management, recognises its responsibility for the governance of sustainability within the Group. Sustainability considerations are integrated into the Group's strategic planning, risk management and operational decision-making processes. The Group's approach to in managing sustainability risks and opportunities are detailed in the Sustainability Statement of the Annual Report.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (Continued)

II. BOARD COMPOSITION

(a) Board Composition

The Board comprises six (6) members, namely one (1) Non-Independent Non-Executive Chairman, one (1) Managing Director, one (1) Executive Director, and three (3) Independent Non-Executive Directors (“INED”).

This composition complies with the Rule 15.02 of ACE LR, which require at least two (2) or one-third (1/3) of the Board to consist of independent directors. This is also in line with Practice 5.2 of the MCCG, where at least half of the Board are independent directors.

The Board comprises individuals with diverse backgrounds, perspectives, and expertise, all of which contribute to the Group’s strategic direction and long-term success. Each Director brings valuable insights from their respective fields, supporting well-informed decision-making and effective oversight. The inclusion of Independent Directors further strengthens Board deliberations by offering objective judgment, professional experience, and independent perspectives, free from operational influence, thereby reinforcing checks and balances in the decision-making process. This balanced composition ensures the Board has the appropriate mix of skills and expertise to operate effectively.

Additional information on the Directors’ backgrounds and profiles can be found in the Directors’ Profiles section of this Annual Report.

(b) Board Gender Diversity

The Board has established and adopted the Gender Diversity Policy, establishing a framework to enhance gender diversity at both the Board and Senior Management levels.

The Company recognises the value of promoting gender diversity and is committed to fostering greater female representation across its leadership positions. It is committed to maintaining at least 30% of women representation on the Board at all times. While the Policy encourages balanced representation, the Company does not prescribe specific numerical targets for Senior Management, in order to prioritise suitability, competence, and effectiveness in all appointments.

Presently, the Board comprises three (3) female Directors, Ms. Karen Yap Pik Li, Ms. Chong Pei Nee, and Ms. Sim Shu Mei, representing 50% of the Board.

The Gender Diversity Policy is available on the Company’s website at <https://ictzone.asia/>.

(c) Board Meetings

The Board convenes meetings on a quarterly basis, with additional meetings held as and when necessary to deliberate on urgent matters requiring its attention.

The attendance of the Board meetings in the FYE 2026 is set out below:

No.	Directors	No. of Meetings Attended
1	Datuk Seri Ng Thien Phing	7/8
2	Lim Kok Kwang	8/8
3	Vincent Ng Soon Kiat	8/8
4	Karen Yap Pik Li	8/8
5	Chong Pei Nee	8/8
6	Sim Shu Mei	8/8

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (Continued)

II. BOARD COMPOSITION (Continued)

(d) Nominating Committee

The members of NC comprise exclusively INED, in accordance with the Practice 5.8 of MCCG 2021 which recommends that the NC be chaired by an independent director or the Senior Independent Director. The composition of the NC is as follows:

Designation	Name	Directorship
Chairperson	Chong Pei Nee	Independent Non-Executive Director
Member	Karen Yap Pik Li	Independent Non-Executive Director
Member	Sim Shu Mei	Independent Non-Executive Director

The TOR of the NC is available for reference on the Company’s website at <https://ictzone.asia/>.

The NC meets at least once a year, and as frequently as necessary, to discharge its responsibilities effectively.

During the FYE 2026, NC had undertaken the following activities in discharging its duties:

- (1) reviewed the performance of Directors due for re-election or re-appointment at the forthcoming Annual General Meeting (“AGM”) through a fit and proper assessment;
- (2) assessed the independence of the Independent Directors;
- (3) reviewed the Board composition in terms of skills, independence, experience, and other relevant attributes;
- (4) reviewed annually the terms of office and performance of the ARMC and its members to assess whether they have discharged their duties in accordance with the TOR; and
- (5) conducted the annual assessment of the effectiveness of the Board, Board Committees, and individual Directors using customised self-assessment questionnaires completed by each Director.

The NC upon its assessment carried out was satisfied:

- (1) with its current size, it is able to operate effectively and that the Board and its Committees comprise an appropriate mix of knowledge, skills and experience;
- (2) the Independent Non-Executive Directors comply with the definition of independence as set out in the ACE LR;
- (3) the Board is also satisfied that all Directors are able to devote sufficient time to their roles and responsibilities, as none of them hold more than five (5) directorships in public listed companies;
- (4) the Board members are competent, knowledgeable, and possess a good understanding of the Group’s business and operations; and
- (5) in addition, the Chairman of the Board promotes open communication, enabling Directors to raise important matters freely and without restriction.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)**PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (Continued)****II. BOARD COMPOSITION (Continued)****(e) Appointment to the Board**

The NC is responsible for identifying, assessing, considering and recommending suitable candidates for the appointment of Board and Board Committees members. In the event that the need to appoint of new Directors arises, the policies and procedures for the recruitment and appointment of new Directors will be guided by the principles mentioned under Practice 5.5 of MCCG, the TOR of the NC and the Directors' Fit and Proper Policy of the Company.

When considering candidates for the Board and its Board Committees, the NC will take into consideration the candidates' skills, knowledge, expertise and experience, commitment (including time commitment), professionalism, boardroom diversity including gender, age and ethnicity, cultural background, character, integrity and competence before recommending their appointment to the Board. For the position of Independent Directors, the NC will also evaluate the candidates' ability to discharge such responsibilities or functions as are expected from Independent Directors.

The Board upon the recommendation of the NC, evaluates and decides on the appointment of the proposed candidate to the Board.

(f) Re-appointment and Re-election of Directors

The NC is responsible for making recommendation to the Board on the eligibility of the Directors to stand for re-election at the AGM.

In accordance with the Company's Constitution and in compliance with the ACE LR, a Director shall retire from office at least once in every three (3) years but shall be eligible for re-election. Pursuant to Clause 105 of the Company's Constitution, an election of Directors shall take place each year at the AGM of the Company, where one-third (1/3) of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third shall retire from office once at least in each three (3) years and shall be eligible for re-election. The Directors to retire in every year shall be the Directors who have been longest in office since their last election. A retiring Director remains in office until the conclusion of the meeting at which they retire.

Pursuant to Clause 114 of the Company's Constitution, any Director so appointed either to fill a casual vacancy or as an addition to the existing Directors shall hold office only until the next following AGM of the Company and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.

When considering Directors for re-appointment and re-election, the NC evaluates their competencies, commitments, contributions, and performance through annual assessments, as well as their ability to act in the best interests of the Company. The Board, guided by the NC's recommendations, proposes the re-election, re-appointment, and continuation in office of Directors for shareholders' approval at the AGM.

Following the evaluation process, both the NC and the Board are satisfied that the retiring Directors meet the required criteria. They have therefore been recommended for re-election, subject to shareholders' approval at the forthcoming AGM.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)**PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (Continued)****II. BOARD COMPOSITION (Continued)****(g) Annual Evaluation of the Directors, Board and Board Committees as a whole**

The Board, with the facilitation of the NC, conducted an annual evaluation to assess the effectiveness of the Board as a whole, Board Committees, and the contribution of each individual Director, as well as the independence of the Independent Non-Executive Directors.

The evaluation was carried out through a structured questionnaire and self and peer evaluation process completed by all Directors. The assessment covered areas such as Board mix and composition, quality of information and decision-making, boardroom dynamics, and the Board's relationship with Senior Management. The evaluation of individual Directors included criteria such as character, experience, integrity, competence, time and commitment. Independent Directors were also required to assess their level of independence based on the criteria set out in the ACE LR.

All Directors completed the evaluation questionnaires on a confidential basis. The results and feedback were compiled, summarised, and deliberated at the NC meeting, and subsequently presented to the Board.

Based on the outcome of the assessment, the NC was satisfied with the current composition of the Board and concluded that each Director possesses the necessary competence to serve effectively. The Directors have also demonstrated adequate commitment in terms of time and active participation during the financial year under review. All evaluations conducted by the NC in the discharge of its duties were properly documented.

(h) Directors' Training

The Directors are mindful that they shall receive appropriate training which may be required from time to time to keep abreast with the current developments of the industry as well as the new statutory and regulatory requirements. Training needs of Directors would be assessed and proposed by the individual Directors. Each Director may request to attend additional training courses for personal development as a Director or member of Board committees on which they serve.

All Directors have attended the Mandatory Accreditation Programme (MAP) Part I prescribed by Bursa Securities. The Board will ensure all Directors attend the MAP Part II within 18 months from the date of admission of our Company on the ACE Market of Bursa Securities on 3 June 2025.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (Continued)

II. BOARD COMPOSITION (Continued)

(h) Directors’ Training (Continued)

The following were the details of training programmes attended by the Directors during the FYE 2026:

Directors	Trainings Programmes/Seminars/Forums Attended
Datuk Seri Ng Thien Phing	<ul style="list-style-type: none"> • “Boardroom Blindspots: How Our Perceptions of Risk Influence our Boardroom Effectiveness”
Lim Kok Kwang	<ul style="list-style-type: none"> • PLC Leadership engagement session • US Tariffs Impact on Malaysia Business • Securing Your Data: Essential Strategies for businesses • Bursa Malaysia’s Earth Week Eco Carnival • Carbon Market Forum • Workplace and Sexual Harassment Awareness Training • Workshop: Beyond Compliance: Mastering Global Financial Analysis and Valuation Standards • ASEAN GX Sustainability Forum • Dell Technologies South Asia Partner Summit 2025 • Tec D x Dell Technologies C-Suite Event Fast track to AI excellence • ASOCIO Digital Summit 2025 Taipei, Taiwan • Bursa BR Capital event • PIKOM Leadership Summit (LEAD 2025)
Vincent Ng Soon Kiat	<ul style="list-style-type: none"> • Bursa Malaysia’s Earth Week Eco Carnival • Workplace and Sexual Harassment Awareness Training • Lenovo Innovate 2025 for Malaysia Partner • Dell Technologies South Asia Partner Summit 2025 • Tec D x Dell Technologies C- Suite Event Fast track to AI excellence • ASOCIO Digital Summit 2025 Taipei, Taiwan
Karen Yap Pik Li	<ul style="list-style-type: none"> • Boardroom Blindspots: How our Perceptions of Risk Influence our Boardroom Effectiveness” programme • Taklimat Pelaksanaan e-Invois di Malaysia • ICDM BNRC Dialogue & ADIP Graduation Ceremony titled Future Ready Boards: Implementing Strategies with Skills Matrix • ICDM Advocacy: E-Invoicing for Directors – MyInvois & MyTax Portal Walkthrough with Ernst & Young • Mastering the E-Invoice System Training – Briefing on MyInvois & MyTax Portal Walkthrough by LHDN
Chong Pei Nee	<ul style="list-style-type: none"> • Understanding NSRF and latest Bursa Listing Requirements • Transforming Business with AI, MFRS 7, Stamp Duty – Self Assessment System • AI for Leaders: Strategic Decision Making & Business Transformation • Cyber-security Training – Refresher • Anti Bribery & Corruption Section 17A: Corporate Liability • IAF Asia Conference 2025 • StrongSuits Facilitator Certification Training
Sim Shu Mei	<ul style="list-style-type: none"> • Aisa Pacific M&A Summit PwC • Artificial Intelligence (AI) training covering key concepts, practical applications and emerging trends across industries

The Board would continuously, evaluate and assess the training needs of each Director to keep them abreast with the economic conditions, technological advances, regulatory updates, management strategies, and business developments to enhance the Board’s skills and knowledge in discharging its responsibilities.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)**PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (Continued)****III. Remuneration****(a) Remuneration Policy**

The RC has established and adopted the Remuneration Policy and Procedures for Directors and Senior Management, which provides the framework for determining the remuneration packages of Directors and Senior Management. The policy aims to ensure that the Group is able to attract, develop and retain capable individuals to drive the Group's long-term objectives.

The RC is responsible for maintaining a fair, transparent, and competitive remuneration framework, including reviewing the remuneration packages of Non-Executive Directors, Executive Directors, and Senior Management. This ensures that remuneration is commensurate with individual contributions and supports the attraction and retention of talent.

(b) Remuneration of Directors

The details of the remuneration and benefits paid to the Directors of the Company and the Group for services rendered in all capacities for the FYE 2026 are tabulated under Practice 8.1 of the CG Report.

Each Director will abstain from the deliberation and voting on matters pertaining to their own remuneration. The Directors who are also shareholders of the Company will also abstain from voting on the resolution pertaining to the approval of their own fees at the AGM.

(c) Remuneration of Senior Management

The Board has decided to depart from disclosing the remuneration of the Senior Management on a named basis in bands of RM50,000 as the Board is of the view that such disclosure may give rise to unhealthy competition among Senior Management. In addition, given the competitive nature of the industries in which the Group operates, the Board considers it appropriate to safeguard the confidentiality of sensitive personal information relating to employees' remuneration packages.

The Board is of the opinion that the disclosure of Senior Management's aggregated remuneration on an unnamed basis in the bands of RM50,000 is adequate. Please refer to Practice 8.2 of the CG Report for the tabulated disclosure of the remuneration of Senior Management.

PRINCIPLE B – EFFECTIVE AUDIT AND RISK MANAGEMENT**I. AUDIT AND RISK MANAGEMENT COMMITTEE**

The Board is supported by the ARMC to review matters relating to financial report, internal controls, external and internal audits, related party transactions, conflict of interest situations and risk management framework and policies among others.

Presently, the ARMC comprises three (3) members, all of whom are Independent Non-Executive Directors, and is chaired by Ms. Karen Yap Pik Li, who is a member of the Malaysian Institute of Accountants. No alternate director is appointed as a member of the ARMC. In addition, the Chairman of the Board is not a member of the ARMC and the chairperson of the ARMC is not the Chairman of the Board.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)**PRINCIPLE B – EFFECTIVE AUDIT AND RISK MANAGEMENT (Continued)****I. AUDIT AND RISK MANAGEMENT COMMITTEE (Continued)**

The ARMC recognises the importance of safeguarding the independence of the external auditors and ensuring that no conflicts of interest arise. In this regard, the ARMC has incorporated into its Terms of Reference a requirement for any former key audit partner to observe a minimum cooling-off period of at least three (3) years prior to being appointed as a member of the ARMC.

The ARMC had conducted an annual evaluation on the suitability, effectiveness and independence of the external auditors for the FYE 2026. Based on the result of the assessment, the ARMC was satisfied with the competencies, audit quality and resource capacity of the external auditors. In addition, the ARMC had reviewed the nature and extent of non-audit services rendered by the external auditors during the FYE 2026 and concluded that the provision of non-audit services did not compromise their independence and objectivity.

The members of the ARMC collectively possess the relevant skills, knowledge and experience in areas such as accounting, finance, audit and business administration, enabling them to effectively discharge their responsibilities. All ARMC members are financially literate and have a sound understanding of the Group's business operations. The ARMC is committed to stay abreast with the relevant developments in accounting and auditing standards, practices and rules by continuously searching for suitable professional development programmes.

Further details on the activities of the ARMC during the FYE 2026 are provided in the ARMC Report included in this Annual Report.

II. RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

The Board acknowledges its overall responsibility for maintaining the adequacy and effectiveness of the Group's risk management and internal control system and reviewing its adequacy, effectiveness and integrity to safeguard shareholders' interests, continuity of the Group's business operation and the Group's assets.

To support this, the Board has delegated the responsibility for reviewing and overseeing the adequacy and effectiveness of the Group's risk management and internal control systems to the ARMC. Regular evaluations of these systems, including monitoring compliance with internal policies and procedures, are conducted through internal audits carried out by independent professional service providers. All audit findings along with recommendations for improvement and management's responses to the findings and recommendations will be reported to the ARMC on the meetings. Follow-up reviews will be conducted by the internal auditors to assess the implementation of action plans provided by the management and findings from follow-up reviews, if any, will be reported to the ARMC.

Further details on the Group's risk management and internal control framework are provided in the Statement on Risk Management and Internal Control section of this Annual Report.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)**PRINCIPLE C – INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS****I. Engagement with Stakeholders**

The Board recognises the importance of effective, transparent, regular, and timely communication with shareholders and other stakeholders to ensure they are kept informed of the Group's financial performance, business activities, and corporate developments to support informed decision-making by them.

The Group has established multiple communication channels to keep shareholders, stakeholders and the public informed. These include announcements on Bursa Securities, the Annual Report, general meetings, corporate website as well as telephone conferences or email correspondences through a dedicated investors relations contact.

II. Conduct of General Meetings

General meetings serve as a key platform for shareholders to engage directly with the Board and Senior Management, facilitating constructive dialogue and feedback that support the Group's continuous improvement and long-term development.

The Company's AGM was held at a physically accessible venue and conducted in a manner that promotes transparency, accountability and effective shareholder engagement. The notice of AGM was issued to the shareholder at least 28 days before the date of the AGM and was also published in a nationally circulated newspaper in compliance with the ACE LR. Sufficient notice period was given to the shareholders for them to schedule their time to attend the Company's AGM. The notice for the AGM outlines the resolutions to be tabled during the meeting and was accompanied with explanatory notes and background information, where applicable, to shed clarity on the matters that will be decided at the AGM.

All Directors, including the Chairpersons of the ARMC, NC and RC, Accountant of the Group as well as the External Auditors and Sponsor attended the AGM to provide meaningful responses to the questions addressed to them. During the AGM, shareholders who attend the AGM are encouraged to raise questions pertaining to the items of the agenda of the AGM. All resolutions were voted by way of poll and validated by an independent scrutineer, with the results announced to Bursa Securities on the same day.

The Board acknowledges that the meeting minutes of the AGM were not circulated to shareholders within 30 business days after the AGM. For the upcoming 7th AGM to be held on 22 July 2026, the Board is committed to circulating the minutes of the AGM to shareholders within 30 business days after the AGM.

Key CG future priority for FYE 2027

The key priorities of the Board's CG Practices for FYE 2027 are as follows:

- I. Safeguarding the integrity of the Group's financial accounting and reporting processes;
- II. Maintaining proper internal and external audit processes, as well as effective Board oversight on risk management;
- III. Carrying out ESG initiatives and ensuring the relevant disclosures are made accordingly; and
- IV. Conduct of the forthcoming Annual General Meeting in 2026 in a physical meeting format in compliance with the announcement issued by the Securities Commission Malaysia on 30 November 2024 regarding the conduct of physical and/or hybrid general meetings, effective from 1 March 2025.

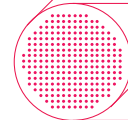
CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

STATEMENT BY THE BOARD

The Board is satisfied that the Group complies substantially with the principles and recommendations of the MCCG 2021.

The Board remains committed to maintaining the highest standards of corporate governance, continuously integrating applicable laws, regulations, and best practices into the Group's operations where relevant.

This Corporate Governance Overview Statement was approved by the Board on 19 May 2026.



STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

1. INTRODUCTION

The Board of Directors of ICT Zone Asia Berhad (“**Company**”) (“**Board**”) is pleased to present the Statement on Risk Management and Internal Control (“**SORMIC**” or “**Statement**”) for the financial year ended 31 January 2026 (“**FYE 2026**”), which provides an overview of the nature, and scope of risk management and internal control of the Company and its subsidiaries (“**Group**”) in all material aspects.

This SORMIC has been prepared in accordance with Rule 15.26(b) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Malaysia**”) (“**ACE LR**”) and is guided by the Principle B of the Malaysian Code on Corporate Governance 2021 (“**MCCG**”) and the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers (“**SORMIC Guide**”).

2. BOARD’S RESPONSIBILITY

The Board acknowledges its overall responsibility for maintaining the adequacy and effectiveness of the Group’s risk management and internal control system and reviewing its adequacy, effectiveness and integrity to safeguard shareholders’ interests, continuity of the Group’s business operation and the Group’s assets on a regular basis. This includes establishing an appropriate framework to identify, assess, and manage risks that may affect the achievement of the Group’s business objectives and strategies, as well as to review the adequacy and effectiveness of such systems.

Nevertheless, the Board recognises that the risk management and internal control systems are designed to manage the Group’s risks to acceptable risk profile, rather than to eliminate the risk of failure to achieve the Group’s business objectives. As such, these systems can only provide reasonable, though not absolute, assurance against material misstatement in management and financial information, financial loss, operational disruptions or fraud.

3. RISK MANAGEMENT FRAMEWORK

The Board recognises that the risk management is an integral part of the Group’s day-to-day operations. The experience, knowledge, and expertise within the Group enable the ongoing identification and management of key risks, thereby supporting the formulation and implementation of appropriate action plans and monitoring mechanisms to achieve the Group’s objectives.

The Board is supported by the following Board Committees and Senior Management:

- a. Audit and Risk Management Committee (“**ARMC**”), in overseeing the Company’s risk management and internal control framework. The ARMC reviews the adequacy and effectiveness of risk management processes, internal controls, internal audit activities, and financial reporting integrity. The ARMC also evaluates key risk exposures, mitigation plans, and reports from both Senior Management and the Internal Auditors before recommending matters for the Board’s consideration;
- b. Nominating Committee (“**NC**”) in providing oversight that the Board and its Committees possess the appropriate mix of skills, experience, and independence to provide effective oversight of the Company’s risk management and internal control environment. The NC also reviews succession planning for the Board and senior management, which forms part of the Company’s mitigation of leadership and continuity risks;

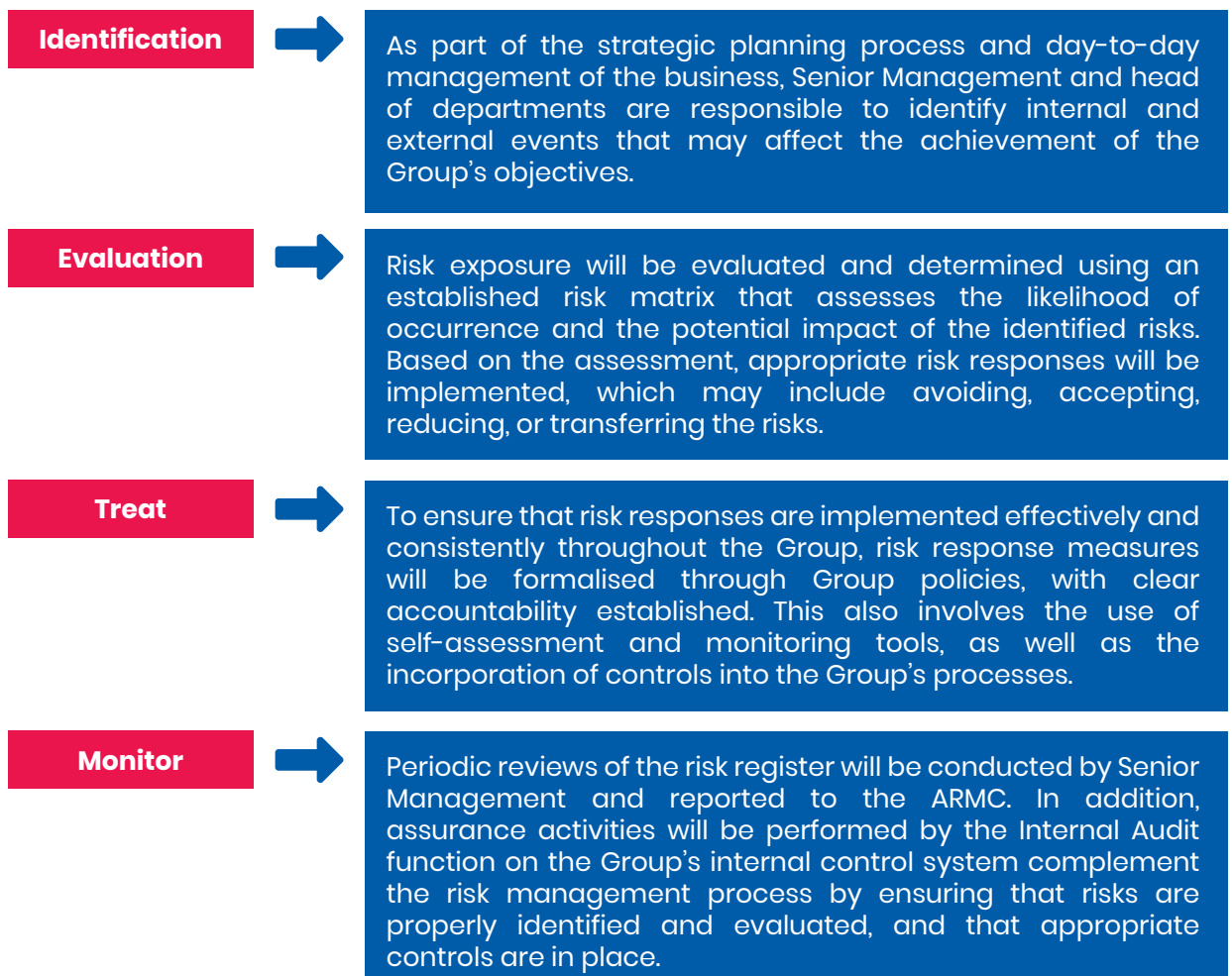
STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (CONT'D)

3. RISK MANAGEMENT FRAMEWORK (Continued)

- c. Remuneration Committee (“RC”) which contributes to the Company’s overall risk governance by ensuring that the remuneration framework for Directors and Senior Management is aligned with prudent risk-taking, long-term value creation, and the Company’s strategic objectives. The RC reviews remuneration policies to ensure they do not encourage behaviours that may expose the Company to undue risk; and
- d. Senior Management led by the Chief Executive Officer and supported by the Risk Owners across business units, is responsible for the effective implementation of the risk management and internal control system. Senior Management ensures that risk registers are maintained, controls are reviewed for adequacy, and mitigation actions are tracked. Regular risk reports, including updates on key risk indicators, emerging risks and control effectiveness, are submitted to the ARMC for deliberation and onward reporting to the Board.

The Group has established a Risk Management Framework which provides guidelines on the identification, evaluation, treatment and monitoring of the Group’s risks. The Senior Management and head of departments are responsible for managing these risks and conducting objective assessments to determine the appropriate course of action to minimise or mitigate the impact of the risks.

An overview of the key steps within the Risk Management Framework is set out below:



Sustainability is integral to the Group’s business operations and embedded in the Group’s long term corporate strategies, policies and process. Further details pertaining to the Sustainability Risk Management governance can be found in the Group’s Sustainability Statement in the Annual Report.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (CONT'D)**4. INTERNAL CONTROL SYSTEMS**

The Board acknowledges the importance of internal control systems in ensuring operational efficiencies and promoting sound corporate governance to support the achievement of the Group's objectives. The Group has established internal control systems to ensure financial integrity, regulatory compliance, and operational efficiency. The key features of the internal control systems include the following:

i. Organisational Structure

The Group has an established organisational structure with clearly defined role of responsibilities and authority which sets clear segregation of duties to reflect the level of accountability for an effective control at various level of the organisation.

ii. Authority Limits

The Board retains responsibilities and accountabilities for its roles as set out in the matters reserved for the Board in the Board Charter. Certain responsibilities are delegated to the Board Committees through clearly defined Terms of Reference which are review periodically.

All matters that are not specifically reserved by the Board and necessary for the smooth running of the day-to-day business operations are delegated to the Senior Management through defined Authority Limits.

iii. Internal Policies and Procedures

- a. elements of internal control have been documented in the form of various policies and procedures;
- b. the Code of Conducts and Ethics which sets forth the value, expectation and standards of business ethics and conduct to guide the Board, the Senior Management and the employees of the Group;
- c. the Anti-Bribery and Corruption Policy provides guidance to employees on how to recognise and deal with improper solicitation, bribery and any other corruption activities and issues that may arise in the course of business;
- d. the Whistleblowing Policy provides an avenue for all employees and members of the public to voice or raise genuine concerns in a responsible and appropriate manner; and
- e. the Group has attained and maintains an ISO 14001:2015-certified Environmental Management System ("EMS") which documents the processes, operational controls, environmental aspects and impacts assessment, legal compliance obligations, and continuous improvement mechanisms. The EMS provides structured procedures for identifying environmental risks, implementing mitigation controls, monitoring compliance, and ensuring that environmental performance is managed in a systematic and consistent manner across the Group's operations.

iv. Planning, Monitoring and Reporting

- a. annual operating budgets and plans are prepared by the respective Heads of Business Pillars and presented to the Board for deliberations and approval. Actual performance against budgets is presented to the ARMC and the Board on quarterly basis;
- b. the Board via the ARMC review and approves the Group's financial performance in reviewing the quarterly financial reports before being released to Bursa Malaysia Securities Berhad;

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (CONT'D)**4. INTERNAL CONTROL SYSTEM (Continued)****iv. Planning, Monitoring and Reporting (Continued)**

- c. all related party transactions are reported to the ARMC and Board on quarterly basis;
- d. conflict of interests declaration by the Board of Directors is being reviewed on quarterly basis by the ARMC and Board;
- e. Senior Management meetings are held regularly to review the Group's operational and financial performance, key business matters, risk exposures, and internal control issues. Significant matters and action plans identified are monitored and will be escalated to the ARMC and/or the Board where necessary.
- f. as part of the ISO 14001:2015 EMS, the Group conducts scheduled internal audits, annual external surveillance audits, environmental performance monitoring, and corrective action tracking. Findings, non-conformities and improvement actions are documented and monitored to closure. Senior Management review meetings are held to evaluate the effectiveness of controls, compliance with legal requirements, and progress of environmental objectives. These ISO processes form part of the Group's ongoing monitoring of internal controls and risk management.

5. INTERNAL AUDIT FUNCTION

In preparation for the transfer of listing of the Company from the LEAP Market of Bursa Securities to the ACE Market of Bursa Securities, the Company had engaged GovernanceAdvisory.com Sdn Bhd, 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.

Subsequent to the listing exercise, the Board continued engaged GovernanceAdvisory.com Sdn Bhd to provide the internal audit services for the Group in conducting independent reviews on the adequacy and effectiveness of the Group's internal control system, as well as identifying and addressing any control weaknesses.

The internal auditors report independently and directly to the ARMC. The ARMC together with the internal auditors discussed and agreed on the scope and internal audit plan prior to the commencement of audit. The internal auditors follow a risk-based approach to develop their audit plan, focusing on critical business processes, identifying internal control gaps, assessing the effectiveness and adequacy of current internal controls and recommending potential improvements to the internal control process. Each internal audit cycle within the audit plan is tailored to specific audit objectives, key risks evaluated and the scope of the internal control review. All audit findings along with recommendations for improvement and Senior Management's responses to the findings and recommendations will be reported to the ARMC on the meetings. Follow-up reviews will be conducted by the internal auditors to assess the implementation of action plans provided by the Senior Management and findings from follow-up reviews, if any, will be reported to the ARMC.

The internal audit engagement team is headed by Mr. Jason Tee Wei Chung, an Associate Member of The Institute of Internal Auditors Malaysia (IIAM), who also holds a Bachelor (Hons) in Accounting. He has vast experience and exposure in the field of internal audit. He was supported by a team of 4 for conducting the internal audit review.

Engagement team personnel from GovernanceAdvisory.com Sdn Bhd affirmed to the ARMC that in relation to the Group, they were free from any relationships or conflicts of interest, which could impair their objectivity and independency in conducting the internal audit review.

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

5. INTERNAL AUDIT FUNCTION (Continued)

During financial year under review, internal audit was conducted on the following business processes:

Entity	Areas of Review
Haas Technologies Sdn Bhd	<ul style="list-style-type: none"> • Sales process • Operations • Purchasing

Based on the internal auditors’ reports and discussions with Senior Management, the Board notes that there were no material losses arising from weaknesses in internal controls during the financial year under review. The Board is also satisfied that no significant internal control deficiencies were identified in the areas reviewed by the internal auditors.

The cost incurred for the outsourcing of the internal audit function during the financial year under review was RM16,000.

6. REVIEW BY EXTERNAL AUDITORS

Pursuant to Rule 15.23 of the ACE LR, the Group’s external auditors have conducted limited assurance review on this Statement in accordance with Malaysian Approved Standard on Assurance Engagement, ISAE 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information, and Audit and Assurance Practice Guide 3 (“AAPG 3”) – Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report issued by the Malaysian Institute of Accountants. AAPG 3 does not require the external auditors to form an opinion on the adequacy and effectiveness of the risk management and internal control systems of the Group.

Based on their review, the external auditors have reported to the Board that nothing has come to their attention that causes them to believe that the Statement, in all material aspects, has not been prepared in accordance with the disclosures required by paragraphs 41 and 42 of the SORMIC Guide, nor is factually inaccurate.

7. CONCLUSION

The Board have reviewed the adequacy and effectiveness of the Group’s risk management and internal control systems and is of the view that the Group’s risk management system and internal control are adequate, generally satisfactory and sufficient to safeguard the shareholders’ interests and the Group’s assets.

The Senior Management team has provided the Board with reasonable assurance that the Group’s risk management and internal control system have been operating adequately and effectively in all material aspects, based on the existing risk management and internal control system adopted by the Group. During the financial year under review, there were no significant internal control failures, material weaknesses or adverse compliance events that led to any substantial losses to the Group.

The Board, supported by the ARMC and the Senior Management team, will continue to monitor the Group’s key risks and take appropriate action to mitigate them, while continuing to review and strengthen the Group’s risk management and internal control systems on an ongoing basis.

This statement was approved by the Board on 19 May 2026.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

1. INTRODUCTION

The Board of Directors of ICT Zone Asia Berhad (“**Company**”) (“**Board**”) is pleased to present the Audit and Risk Management Committee (“**ARMC**”) report for the financial year ended 31 January 2026 (“**FYE 2026**”) in compliance with Rule 15.15 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**ACE LR**”).

2. COMPOSITION OF THE AUDIT AND RISK MANAGEMENT COMMITTEE

During the FYE 2026, the members of the ARMC are as follows:

Directors	Designation	Directorship
Karen Yap Pik Li	Chairperson	Independent Non-Executive Director
Chong Pei Nee	Member	Independent Non-Executive Director
Sim Shu Mei	Member	Independent Non-Executive Director

The ARMC comprises three (3) members, all of whom are Independent Non-Executive Directors, and is chaired by Ms. Karen Yap Pik Li, who is a member of the Malaysian Institute of Accountants. No alternate director is appointed as a member of the ARMC. In addition, the Chairman of the Board is not a member of the ARMC and the chairperson of the ARMC is not the Chairman of the Board.

The Company places strong emphasis on maintaining the independence of its External Auditors and mitigating any potential conflicts of interest. None of the ARMC members are former audit partners of the External Auditors of the Company and its subsidiaries (“**Group**”). The Company also observes a mandatory three (3)-year cooling-off period before any such individual may be appointed to the ARMC.

Accordingly, the Company complies with Rule 15.09 of the ACE LR and adopts Practices 1.4, 9.1, 9.2 and 9.4 of the Malaysian Code on Corporate Governance 2021 (“**MCCG**”).

3. MEETINGS AND ATTENDANCE

In view that the Company was listed on ACE Market of Bursa Securities on 3 June 2025, there were only three (3) meetings held by the ARMC during the FYE 2026. The details of attendance of the ARMC members are as follows:

Directorship	Meeting attendance
Karen Yap Pik Li	3/3
Chong Pei Nee	3/3
Sim Shu Mei	3/3

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT (CONT'D)

3. MEETINGS AND ATTENDANCE (Continued)

The Company Secretary attended all meetings of the ARMC held during FYE 2026, having arranged for the meetings and keeping of the minutes. Minute of each meeting were recorded and tabled for confirmation at the next ARMC meeting and subsequently presented to the Board for notation.

The Managing Director, Senior Management, Sponsor, Internal Auditors, and External Auditors were also invited to attend the meetings, as and when requested, to provide explanation, additional information and clarification on financial reporting, audit matters, and other relevant issues raised by the ARMC to facilitate the discussions.

Following each ARMC meeting, the chairperson of the ARMC reported to the Board on the key findings and deliberations, together with ARMC's recommendations. The Group's audited financial statements and quarterly financial reports reviewed by the ARMC were recommended to the Board for approval. In addition, the chairperson of the ARMC also communicated any significant concerns raised by the External Auditors or Internal Auditors during their respective presentations.

4. TERMS OF REFERENCE

The Terms of Reference ("TOR") of the ARMC is available on the Company's website at <https://ictzone.asia>.

5. SUMMARY OF ACTIVITIES PERFORMED BY THE ARMC DURING THE FINANCIAL YEAR

The key activities undertaken by the ARMC in discharge of its functions and duties for the FYE 2026 are, amongst others, summarised as follows:

- (i) **Financial reporting**
 - (a) reviewed the unaudited quarterly financial reports and audited financial statements prior to recommending them to the Board for approval; and
 - (b) reviewed the budget for the financial year ending 31 January 2027 ("FYE 2027") and the underlying assumptions.
- (ii) **External audit**
 - (a) reviewed with External Auditors the audit planning memorandum covering their scope of works, audit methodology, audit plan as well as the proposed fees for the statutory audit and non-audit services and thereafter recommended the same to the Board for approval;
 - (b) reviewed the External Auditors' audit report;
 - (c) reviewed the Statement on Risk Management and Internal Control with the External Auditors prior to its inclusion in the Annual Report; and
 - (d) conducted the annual evaluation of the performance, effectiveness, experience, resources, suitability and independence of the External Auditors before recommending to the Board for their re-appointment for the FYE 2027.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT (CONT'D)

5. SUMMARY OF ACTIVITIES PERFORMED BY THE ARMC DURING THE FINANCIAL YEAR (Continued)

(iii) Internal audit

- (a) reviewed the profile, competency, qualifications, scope of services and proposed fees of the outsourced internal auditors;
- (b) reviewed and approved the internal audit plan for the FYE 2026 and FYE 2027 to ensure adequate scope and coverage of the Group's activities based on identified and assessed key risk areas; and
- (c) received and reviewed reports, findings, and recommendations from the outsourced internal auditors.

(iv) Matters relating to related party transaction and conflict of interest

- (a) reviewed the disclosures relating to related party transactions entered by the Group on a quarterly basis; and
- (b) reviewed the declarations made by the Directors relating to conflict of interest or potential conflict of interest situation on a quarterly basis.

(v) Others

- (a) assessed the solvency status of the Company in relation to the proposed interim single-tier tax-exempt dividend prior to the Board's recommendation;
- (b) reviewed other report/statements as required by the ACE LR such as corporate governance report, corporate governance overview statement, sustainability report as well as management's discussion and analysis for inclusion in the annual report; and
- (c) reviewed the TOR of the ARMC.

6. INTERNAL AUDIT FUNCTION

(i) Appointment

During the FYE 2026, the Group had outsourced the internal audit function to GovernanceAdvisory.com Sdn Bhd. The internal audit function provides independent and objective assessments on the adequacy and effectiveness of the internal control systems of the Group and conducts internal audits on the chosen business entity and reports directly to the ARMC for review and deliberation.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT (CONT'D)

6. INTERNAL AUDIT FUNCTION (Continued)

(ii) Internal audit activities

The internal audit reviews performed during the FYE 2026 are summarised as follows:

Company	Areas of Review
HaaS Technologies Sdn Bhd	Sales process
	Operations
	Purchasing

The internal auditors presented their internal audit review reports at the quarterly ARMC meeting and the ARMC has reviewed the findings and recommendations, with a focus on the weaknesses and potential risks identified. The internal auditors will follow up the implementation of recommendations and update the ARMC on the status of agreed action plans.

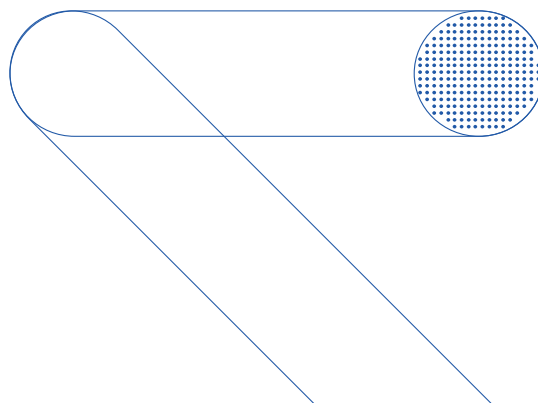
(iii) Costs incurred for the financial year

The cost incurred for the outsourcing of the internal audit function during the FYE 2026 was RM16,000.

ASSESSMENT ON TERM OF OFFICE AND PERFORMANCE

The performance of the ARMC and its members were assessed through evaluation form. The Nominating Committee is satisfied that the ARMC and its members possess the necessary expertise and experience and have discharged their duties and responsibilities in accordance with the TOR of the ARMC during the FYE 2026.

This report was reviewed by the ARMC and approved by the Board on 19 May 2026.



ADDITIONAL COMPLIANCE INFORMATION

1. UTILISATION OF PROCEEDS RAISED FROM THE PUBLIC ISSUE

On 3 June 2025, the Company completed the transfer of listing from the LEAP Market of Bursa Malaysia Securities Berhad to the ACE Market of Bursa Malaysia Securities Berhad. In conjunction with the transfer of listing exercise, the Company undertook a public issue of 133,000,000 new ordinary shares at an issue price of RM0.20 per share, raising gross proceeds of RM26.60 million (“**IPO Proceeds**”).

The status of the utilisation of the IPO Proceeds as at 30 April 2026 is as follows:

	(i) Proposed utilisation	Actual utilisation	Estimated timeframe for utilisation from Listing	Deviation	Balance to be utilised
	RM'000	RM'000	RM'000	RM'000	RM'000
Expansion of the technology financing solutions business	21,000	21,060	Within 12 months	60	-
Sales and marketing expenditures	1,500	619	Within 24 months	-	881
Estimated listing expenses	4,100	4,040	Within 1 month	(60)	-
TOTAL	26,600	25,719		-	881

Note:

- (i) The utilisation of proceeds disclosed above should be read in conjunction with the Prospectus of the Company dated 13 May 2025.

2. AUDIT AND NON-AUDIT FEES

The amount of audit fees and non-audit fees paid or payable to the external auditors by the Company and its subsidiaries for the FYE 2026 are as follows:

Type of Fees	Group	Company
	RM'000	RM'000
Audit fees	92	30
Non-audit fees	148	144

The non-audit fees paid during FYE 2026 were mainly in respect of services rendered for our Group's transfer of listing from the LEAP Market to the ACE Market.

ADDITIONAL COMPLIANCE INFORMATION (CONT'D)

3. MATERIAL CONTRACTS

The Company and its subsidiaries do not have any material contracts involving the interest of Directors and major shareholders either subsisting at the end of the FYE 2026 or entered into since the end of the previous financial year.

4. RECURRENT RELATED PARTY TRANSACTIONS (“RRPT”)

There were no material recurrent related party transactions of a revenue or trading nature entered by the Company or its subsidiaries during the FYE 2026 other than those which are disclosed in Note 33 of the audited financial statements in this Annual Report.

5. IMPOSITION OF SANCTIONS/PENALTIES

There were no material public sanctions and/or penalties imposed on the Company and its subsidiaries, Directors or management by the relevant regulatory bodies during the FYE 2026.

6. DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

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

(a) Group Total Income and Total Assets

		Group	
	Remarks	FYE 2026	FYE 2025
		RM'000	RM'000
Total Income			
Revenue		186,986	127,769
Other income		1,318	893
Total		188,304	128,662
Total Assets		295,290	236,547

(b) Business Activities

		Group	
	Remarks	FYE 2026	FYE 2025
		RM'000	RM'000
Shariah Non-Compliant Activities			
N/A		N/A	N/A
Total		N/A	N/A

ADDITIONAL COMPLIANCE INFORMATION (CONT'D)

6. DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING (CONTINUED)

(c) Component of Financial Position

(i) Cash Component

	Remarks	Group	
		2026	2025
		RM'000	RM'000
Islamic Account/Instruments			
Bank balances		26,061	13,815
Deposits with licensed bank		3,040	625
Money market instruments		29	28
Cash in hand		4	3
Total		29,134	14,471

	Remarks	Group	
		2026	2025
		RM'000	RM'000
Conventional Account/Instruments			
Bank balances		710	144
Deposits with licensed bank		10	19
Total		720	163

(ii) Debt Component

	Remarks	Group	
		2026	2025
		RM'000	RM'000
Islamic Financing			
Current			
Revolving credit and financing		-	4,800
Invoice financing		3,700	6,300
Term financing		46,272	38,434
Hire purchase payables		4,549	-
Non-Current			
Term financing		52,207	51,718
Hire purchase payables		8,184	-
Total		114,912	101,252

	Remarks	Group	
		2026	2025
		RM'000	RM'000
Conventional Borrowing			
Current			
N/A		N/A	N/A
Non - Current			
N/A		N/A	N/A
Total		N/A	N/A

DIRECTORS' RESPONSIBILITY STATEMENT

This statement is prepared as required by the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.

The Directors are required by the Companies Act 2016 to prepare the annual audited financial statements for each financial year which have been made in accordance with the applicable approved accounting standards so as to give a true and fair view of the state of affairs of the Group and the Company at the end of the financial year, and of the results and cash flows of the Group and the Company for the financial year then ended.

In preparing the annual audited financial statements, the Directors ensured that the management of the Group has:

- (i) considered all applicable approved accounting standards in Malaysia;
- (ii) adopted and consistently applied appropriate accounting policies;
- (iii) made judgements and estimates that are prudent and reasonable; and
- (iv) prepared the financial statements on a going concern basis. :

The Directors are also responsible for ensuring that the Group and the Company keep proper accounting records which disclose the financial position of the Group and the Company with reasonable accuracy at any time, hence enabling the financial statements to be complied with the requirements of the Companies Act 2016 and have been made out in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.

The Directors are also responsible for taking the necessary steps to ensure appropriate systems are in place to safeguard the assets of the Group and the Company and to detect and prevent fraud and other irregularities.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

1. INTRODUCTION

The Board of Directors of ICT Zone Asia Berhad (“**Company**”) (“**Board**”) is pleased to present the Audit and Risk Management Committee (“**ARMC**”) report for the financial year ended 31 January 2026 (“**FYE 2026**”) in compliance with Rule 15.15 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**ACE LR**”).

2. COMPOSITION OF THE AUDIT AND RISK MANAGEMENT COMMITTEE

During the FYE 2026, the members of the ARMC are as follows:

Directors	Designation	Directorship
Karen Yap Pik Li	Chairperson	Independent Non-Executive Director
Chong Pei Nee	Member	Independent Non-Executive Director
Sim Shu Mei	Member	Independent Non-Executive Director

The ARMC comprises three (3) members, all of whom are Independent Non-Executive Directors, and is chaired by Ms. Karen Yap Pik Li, who is a member of the Malaysian Institute of Accountants. No alternate director is appointed as a member of the ARMC. In addition, the Chairman of the Board is not a member of the ARMC and the chairperson of the ARMC is not the Chairman of the Board.

The Company places strong emphasis on maintaining the independence of its External Auditors and mitigating any potential conflicts of interest. None of the ARMC members are former audit partners of the External Auditors of the Company and its subsidiaries (“**Group**”). The Company also observes a mandatory three (3)-year cooling-off period before any such individual may be appointed to the ARMC.

Accordingly, the Company complies with Rule 15.09 of the ACE LR and adopts Practices 1.4, 9.1, 9.2 and 9.4 of the Malaysian Code on Corporate Governance 2021 (“**MCCG**”).

3. MEETINGS AND ATTENDANCE

In view that the Company was listed on ACE Market of Bursa Securities on 3 June 2025, there were only three (3) meetings held by the ARMC during the FYE 2026. The details of attendance of the ARMC members are as follows:

Directorship	Meeting attendance
Karen Yap Pik Li	3/3
Chong Pei Nee	3/3
Sim Shu Mei	3/3

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT (CONT'D)

3. MEETINGS AND ATTENDANCE (Continued)

The Company Secretary attended all meetings of the ARMC held during FYE 2026, having arranged for the meetings and keeping of the minutes. Minute of each meeting were recorded and tabled for confirmation at the next ARMC meeting and subsequently presented to the Board for notation.

The Managing Director, Senior Management, Sponsor, Internal Auditors, and External Auditors were also invited to attend the meetings, as and when requested, to provide explanation, additional information and clarification on financial reporting, audit matters, and other relevant issues raised by the ARMC to facilitate the discussions.

Following each ARMC meeting, the chairperson of the ARMC reported to the Board on the key findings and deliberations, together with ARMC's recommendations. The Group's audited financial statements and quarterly financial reports reviewed by the ARMC were recommended to the Board for approval. In addition, the chairperson of the ARMC also communicated any significant concerns raised by the External Auditors or Internal Auditors during their respective presentations.

4. TERMS OF REFERENCE

The Terms of Reference ("TOR") of the ARMC is available on the Company's website at <https://ictzone.asia>.

5. SUMMARY OF ACTIVITIES PERFORMED BY THE ARMC DURING THE FINANCIAL YEAR

The key activities undertaken by the ARMC in discharge of its functions and duties for the FYE 2026 are, amongst others, summarised as follows:

- (i) **Financial reporting**
 - (a) reviewed the unaudited quarterly financial reports and audited financial statements prior to recommending them to the Board for approval; and
 - (b) reviewed the budget for the financial year ending 31 January 2027 ("FYE 2027") and the underlying assumptions.
- (ii) **External audit**
 - (a) reviewed with External Auditors the audit planning memorandum covering their scope of works, audit methodology, audit plan as well as the proposed fees for the statutory audit and non-audit services and thereafter recommended the same to the Board for approval;
 - (b) reviewed the External Auditors' audit report;
 - (c) reviewed the Statement on Risk Management and Internal Control with the External Auditors prior to its inclusion in the Annual Report; and
 - (d) conducted the annual evaluation of the performance, effectiveness, experience, resources, suitability and independence of the External Auditors before recommending to the Board for their re-appointment for the FYE 2027.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT (CONT'D)

5. SUMMARY OF ACTIVITIES PERFORMED BY THE ARMC DURING THE FINANCIAL YEAR (Continued)

(iii) Internal audit

- (a) reviewed the profile, competency, qualifications, scope of services and proposed fees of the outsourced internal auditors;
- (b) reviewed and approved the internal audit plan for the FYE 2026 and FYE 2027 to ensure adequate scope and coverage of the Group's activities based on identified and assessed key risk areas; and
- (c) received and reviewed reports, findings, and recommendations from the outsourced internal auditors.

(iv) Matters relating to related party transaction and conflict of interest

- (a) reviewed the disclosures relating to related party transactions entered by the Group on a quarterly basis; and
- (b) reviewed the declarations made by the Directors relating to conflict of interest or potential conflict of interest situation on a quarterly basis.

(v) Others

- (a) assessed the solvency status of the Company in relation to the proposed interim single-tier tax-exempt dividend prior to the Board's recommendation;
- (b) reviewed other report/statements as required by the ACE LR such as corporate governance report, corporate governance overview statement, sustainability report as well as management's discussion and analysis for inclusion in the annual report; and
- (c) reviewed the TOR of the ARMC.

6. INTERNAL AUDIT FUNCTION

(i) Appointment

During the FYE 2026, the Group had outsourced the internal audit function to GovernanceAdvisory.com Sdn Bhd. The internal audit function provides independent and objective assessments on the adequacy and effectiveness of the internal control systems of the Group and conducts internal audits on the chosen business entity and reports directly to the ARMC for review and deliberation.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT (CONT'D)

6. INTERNAL AUDIT FUNCTION (Continued)

(ii) Internal audit activities

The internal audit reviews performed during the FYE 2026 are summarised as follows:

Company	Areas of Review
HaaS Technologies Sdn Bhd	Sales process
	Operations
	Purchasing

The internal auditors presented their internal audit review reports at the quarterly ARMC meeting and the ARMC has reviewed the findings and recommendations, with a focus on the weaknesses and potential risks identified. The internal auditors will follow up the implementation of recommendations and update the ARMC on the status of agreed action plans.

(iii) Costs incurred for the financial year

The cost incurred for the outsourcing of the internal audit function during the FYE 2026 was RM16,000.

ASSESSMENT ON TERM OF OFFICE AND PERFORMANCE

The performance of the ARMC and its members were assessed through evaluation form. The Nominating Committee is satisfied that the ARMC and its members possess the necessary expertise and experience and have discharged their duties and responsibilities in accordance with the TOR of the ARMC during the FYE 2026.

This report was reviewed by the ARMC and approved by the Board on 19 May 2026.

ICT ZONE ASIA BERHAD

Registration No.: 201901003459 (1312785-X)

(Incorporated in Malaysia)

AND ITS SUBSIDIARIES**DIRECTORS' REPORT**

The Directors have pleasure in submitting their report and the audited financial statements of the Group and of the Company for the financial year ended 31 January 2026.

Principal activities

The Company is principally engaged to carry on the business of an investment holding company. The principal activities of the subsidiaries are as disclosed in Note 14 to the financial statements.

Results

	Group RM	Company RM
Profit for the financial year	15,001,637	2,324,779
Profit for the financial year attributable to:		
Owners of the parent	16,107,649	
Non-controlling interest	(1,106,012)	
	<u>15,001,637</u>	

Reserves and provisions

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

Dividends

On 18 September 2025, the Company declared a first interim single-tier dividend of 0.15 sen per ordinary share for the financial year ended 31 January 2026, amounting to RM1,193,179 and paid on 3 November 2025.

The Directors do not recommend any final dividend payment for the financial year ended 31 January 2026.

Directors

The Directors of the Company in office during the financial year and during the period from the end of the financial year to the date of this report are:

Datuk Seri Ng Thien Phing
Lim Kok Kwang
Vincent Ng Soon Kiat
Karen Yap Pik Li
Sim Shu Mei
Chong Pei Nee

ICT ZONE ASIA BERHAD

Registration No.: 201901003459 (1312785-X)

(Incorporated in Malaysia)

AND ITS SUBSIDIARIES
Directors (continued)

The names of the Directors of the Company's subsidiaries since the beginning of the financial year to the date of this report, excluding those who are already listed above are:

Loh Kuo Hsiung
Kwan Thean Poh

Directors' interest

The Directors holding office at the end of the financial year and their beneficial interests in ordinary shares of the Company and its related corporations during the financial year ended 31 January 2026 as recorded in the Register of Directors' Shareholdings kept by the Company under Section 59 of the Companies Act, 2016 in Malaysia were as follows:

	Number of Ordinary Shares			Balance as at 31.1.2026
	Balance as at 1.2.2025	Acquired	Sold	
Direct interest in the Company:				
Datuk Seri Ng Thien Phing	-	1,704,600	-	1,704,600
Lim Kok Kwang	140,000	4,060,000	-	4,200,000
Vincent Ng Soon Kiat	22,500,000	-	-	22,500,000
Sim Shu Mei	526,400	200,000	-	726,400
Karen Yap Pik Li	-	200,000	-	200,000
Chong Pei Nee	-	200,000	-	200,000
Indirect interest				
Lim Kok Kwang	1,260,000	-	-	1,260,000
Vincent Ng Soon Kiat	525,000	-	-	525,000
Deemed interest via holding company				
Datuk Seri Ng Thien Phing	427,720,000	5,000,000	(15,443,250)	417,276,750
Lim Kok Kwang	427,720,000	5,000,000	(15,443,250)	417,276,750
Vincent Ng Soon Kiat	427,720,000	5,000,000	(15,443,250)	417,276,750
Direct interest in the holding company:				
Datuk Seri Ng Thien Phing	4,675,520	-	-	4,675,520
Lim Kok Kwang	1,656,040	-	-	1,656,040
Vincent Ng Soon Kiat	590,520	-	-	590,520

ICT ZONE ASIA BERHAD

Registration No.: 201901003459 (1312785-X)

(Incorporated in Malaysia)

AND ITS SUBSIDIARIES**Directors' benefits**

Since the end of previous financial year, no Director of the Company has received nor become entitled to receive any benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by Directors as shown in the financial statements) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which the Director is a member, or with a company in which the Director has a substantial financial interest, except as disclosed in Note 33 to the financial statements.

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

Directors' remuneration and fee

Directors' remuneration of the Group and the Company amounted to RM1,916,039 and RM28,295 respectively during the financial year as disclosed in Note 5 to the financial statements.

Directors' fee of the Group and the Company amounted to RM336,000 and RM336,000 respectively during the financial year as disclosed in Note 5 to the financial statements.

Indemnity and insurance for Directors, officers and auditor

The Company maintains Directors' and officers' liability insurance for purposes of Section 289 of the Companies Act, 2016, throughout the year, which provides appropriate insurance cover for the directors and officers of the Company. The amount of insurance premium paid by the Company during the financial year amounted to RM7,695.

There was no indemnity given to or insurance effected for auditors of the Company

Issue of shares and debentures

On 3 June 2025, the Company increases its share capital from 662,453,200 ordinary shares to 795,453,200 ordinary shares through public issue of 133,000,000 new ordinary shares in conjunction with the initial public offering ("IPO") listing exercise on the ACE Market of Bursa Malaysia Securities Berhad ("Bursa Securities") at the IPO price of RM0.20 each.

The newly issued ordinary shares rank pari passu in all respects with the existing issued ordinary shares of the Company.

There were no debentures issued during the financial year.

Options granted over unissued shares

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

ICT ZONE ASIA BERHAD

Registration No.: 201901003459 (1312785-X)

(Incorporated in Malaysia)

AND ITS SUBSIDIARIES**Other statutory information**

Before the financial statements of the Group and of the Company were made out, the Directors took reasonable steps to ascertain that:

- (i) proper action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and have satisfied themselves that no known bad debts and that adequate provision had been made for doubtful debts; and
- (ii) any current assets which were unlikely to be realised in the ordinary course of business have been written down to an amount which they might be expected so to realise.

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

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

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

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

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

In the opinion of the Directors, the results of the operations of the Group and of the Company for the financial year ended 31 January 2026 have not been substantially affected by any item, transaction or event of a material and unusual nature nor has any such item, transaction or event occurred in the interval between the end of the financial year and the date of this report.

Holding company

The Directors regard ICT Zone Holding Sdn. Bhd., a company incorporated in Malaysia, as the holding company.

ICT ZONE ASIA BERHAD

Registration No.: 201901003459 (1312785-X)

(Incorporated in Malaysia)

AND ITS SUBSIDIARIES**Significant event**

Details of significant event is disclosed in Note 36 to the financial statements.

Subsequent event

Details of subsequent event is disclosed in Note 37 to the financial statements.

Auditors

The auditors, Messrs PKF PLT, have indicated their willingness to continue in office.

The auditors' remuneration of the Group and of the Company for the financial year ended 31 January 2026 amounted to RM88,800 and RM28,000 respectively.

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

DATUK SERI NG THIEN PHING

LIM KOK KWANG

Kuala Lumpur

22 May 2026

ICT ZONE ASIA BERHAD

Registration No.: 201901003459 (1312785-X)

(Incorporated in Malaysia)

AND ITS SUBSIDIARIES**STATEMENT BY DIRECTORS PURSUANT TO SECTION 251(2) OF THE COMPANIES ACT, 2016 IN MALAYSIA**

In the opinion of the Directors, the accompanying financial statements as set out on pages 121 to 181 are drawn up in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act, 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 January 2026 and of their financial performance and their cash flows for the financial year ended on that date.

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

DATUK SERI NG THIEN PHING

LIM KOK KWANG

Kuala Lumpur

22 May 2026

STATUTORY DECLARATION PURSUANT TO SECTION 251(1)(b) OF THE COMPANIES ACT, 2016 IN MALAYSIA

I, LIM KOK KWANG, being the Director primarily responsible for the financial management of ICT ZONE ASIA BERHAD, do solemnly and sincerely declare that to the best of my knowledge and belief, the accompanying financial statements as set out on pages 121 to 181 are in my opinion 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 in Malaysia.

Subscribed and solemnly declared by the)
above-named at Kuala Lumpur in Wilayah)
Persekutuan on 22 May 2026)

LIM KOK KWANG

Before me,

COMMISSIONER FOR OATHS

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF ICT ZONE ASIA BERHAD**

Registration No.: 201901003459 (1312785-X)

(Incorporated in Malaysia)

AND ITS SUBSIDIARIES**Report on the Audit of the Financial Statements*****Opinion***

We have audited the financial statements of ICT ZONE ASIA BERHAD, which comprise the statements of financial position as at 31 January 2026, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year ended, and notes to the financial statements, including material accounting policies, as set out on pages 121 to 181.

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 January 2026, and of their financial performance and their cash flows for the financial year ended 31 January 2026 in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act, 2016 in Malaysia.

Basis for Opinion

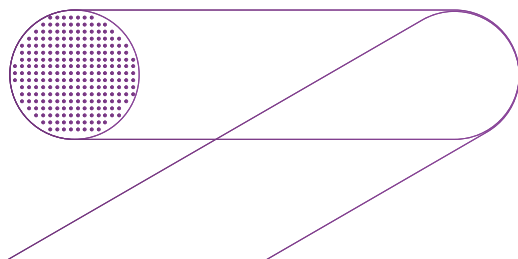
We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report.

We 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

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.



**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF ICT ZONE ASIA BERHAD**
Registration No.: 201901003459 (1312785-X)
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AND ITS SUBSIDIARIES

(continued)

Key Audit Matter (continued)

Investment properties

(Refer to Notes 2(c) and 12 to the financial statements)

The Group's investment properties are measured at fair value subsequent to their initial recognition. The Directors estimated the fair value of the investment properties based on the market valuation performed by an external independent valuer. The valuation of these properties requires the use of significant judgement in selecting the appropriate valuation methods and applying key assumptions in determining the fair value of the properties.

Our audit procedures included, among others:

- (a) evaluating the competence, capabilities and objectivity of the external valuer which includes consideration of their qualifications and experience;
- (b) understanding the scope and purpose of the valuation by assessing whether any matters that might have affected their objectivity or limiting their scope of work;
- (c) review the valuation reports for all properties and supporting information in arising the market value and assessing the valuation adjustment; and
- (d) discuss with the external valuer on their valuation approach and significant judgements used, including the selection of comparable properties, adjustments made for differences in the key attributes of the transacted value of comparable properties and reasonableness of the projection used.

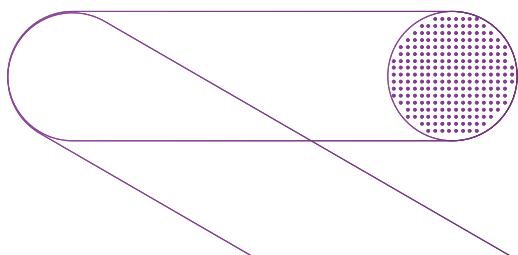
Information Other than the Financial Statements and Auditors' Report Thereon

The Directors of the Group and of the Company are responsible for the other information. The other information comprises the Statement of Risk Management and Internal Control, Statement of Corporate Governance, Audit Committee Report, Management Discussion and Analysis Report, Sustainability Statement and Directors' Report included in the annual report, but does not include the Chairman's Statement, the financial statements of the Group and of the Company and our auditors' report thereon.

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

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

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



**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF ICT ZONE ASIA BERHAD**
Registration No.: 201901003459 (1312785-X)
(Incorporated in Malaysia)
AND ITS SUBSIDIARIES

(continued)

Responsibilities of the Directors for the Financial Statements

The Directors of the Group and 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 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.

The Directors of the Company are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF ICT ZONE ASIA BERHAD**
Registration No.: 201901003459 (1312785-X)
(Incorporated in Malaysia)
AND ITS SUBSIDIARIES

(continued)

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

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: (continued)

- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial statements of the Group. We are responsible for the direction, supervision and performance 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, related safeguards.

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

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF ICT ZONE ASIA BERHAD**
Registration No.: 201901003459 (1312785-X)
(Incorporated in Malaysia)
AND ITS SUBSIDIARIES

Other Matters

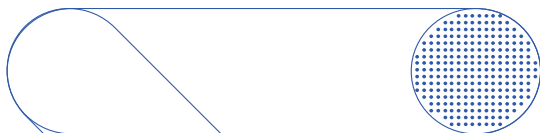
This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act, 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the contents of this report.

PKF PLT
202206000012 (LLP0030836-LCA) & AF0911
CHARTERED ACCOUNTANTS

PUVANESWARY NAIDU A/P NYAHNAN
03562/03/2027 J
CHARTERED ACCOUNTANT

Kuala Lumpur

22 May 2026



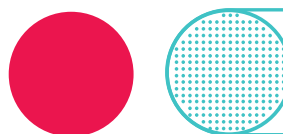
ICT ZONE ASIA BERHAD

Registration No.: 201901003459 (1312785-X)

(Incorporated in Malaysia)

AND ITS SUBSIDIARIES
**STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2026**

	Note	Group		Company	
		2026 RM	2025 RM	2026 RM	2025 RM
Revenue	3	186,986,382	127,768,999	7,500,000	2,000,000
Cost of goods sold		(151,081,613)	(99,757,394)	-	-
Gross profit		35,904,769	28,011,605	7,500,000	2,000,000
Other income	4	1,317,615	892,963	917,329	1,738,299
Other expenses		(11,046,084)	(9,668,837)	(6,083,146)	(2,087,365)
Profit from operations		26,176,300	19,235,731	2,334,183	1,650,934
Finance costs	6	(6,084,223)	(5,983,310)	(1,078)	(110,889)
Profit before tax	7	20,092,077	13,252,421	2,333,105	1,540,045
Tax expense	8	(5,090,440)	(4,112,335)	(8,326)	-
Profit, representing total comprehensive income, for the financial year		15,001,637	9,140,086	2,324,779	1,540,045
Total comprehensive income/(loss) attributable to:					
Owners of the company		16,107,649	8,794,500	2,324,779	1,540,045
Non-controlling interest		(1,106,012)	345,586	-	-
		15,001,637	9,140,086	2,324,779	1,540,045
Earnings per ordinary share (sen)	9	2.15	1.49		



ICT ZONE ASIA BERHAD

Registration No.: 201901003459 (1312785-X)

(Incorporated in Malaysia)

AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION AS AT 31 JANUARY 2026

		Group		Company	
	Note	2026 RM	2025 RM	2026 RM	2025 RM
ASSETS					
Non-current assets					
Property, plant and equipment	10	200,498,659	170,873,903	2,510	3,030
Right-of-use assets	11	535,696	477,891	-	-
Investment properties	12	12,000,000	11,400,000	-	-
Intangible assets	13	16,732	18,377	16,732	18,377
Investment in subsidiaries	14	-	-	40,886,000	40,886,000
Net investment in sub-lease	15	3,709	2,996,420	-	-
Finance lease receivables	16	3,570,143	-	-	-
Amount due from subsidiaries	17	-	-	21,709,161	358,443
		<u>216,624,939</u>	<u>185,766,591</u>	<u>62,614,403</u>	<u>41,265,850</u>
Current assets					
Inventories	18	2,740,953	452,406	-	-
Trade receivables	19	38,097,996	28,119,132	-	-
Non-trade receivables, deposits and prepayments	20	2,962,664	2,747,362	9,917	290,352
Fixed deposits with licensed banks	21	3,050,437	644,260	-	-
Short-term cash investments	22	28,580	27,651	-	-
Net investment in sub-lease	15	2,992,711	3,742,721	-	-
Finance lease receivables	16	1,776,670	-	-	-
Amount due from subsidiaries	17	-	-	1,004,063	-
Tax recoverable		239,602	1,084,951	-	-
Cash and bank balances		26,775,147	13,962,088	6,539,597	2,202,775
		<u>78,664,760</u>	<u>50,780,571</u>	<u>7,553,577</u>	<u>2,493,127</u>
TOTAL ASSETS		<u>295,289,699</u>	<u>236,547,162</u>	<u>70,167,980</u>	<u>43,758,977</u>

ICT ZONE ASIA BERHAD

Registration No.: 201901003459 (1312785-X)

(Incorporated in Malaysia)

AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION AS AT 31 JANUARY 2026 (CONTINUED)

		Group		Company	
	Note	2026 RM	2025 RM	2026 RM	2025 RM
EQUITY AND LIABILITIES					
Equity attributable to owners of the Company					
Share capital	23	69,555,652	44,297,383	69,555,652	44,297,383
Reserve	24	40,302,175	25,387,705	536,251	(595,349)
Equity attributable to owners of the parent		109,857,827	69,685,088	70,091,903	43,702,034
Non-controlling interest		(448,222)	657,790	-	-
Total equity		109,409,605	70,342,878	70,091,903	43,702,034
Non-current liabilities					
Deferred tax liabilities	25	18,523,007	13,575,347	-	-
Borrowings	26	52,206,504	51,718,495	-	-
Lease liabilities	27	8,879,238	5,350,762	-	-
		79,608,749	70,644,604	-	-
Current liabilities					
Trade payables	28	38,045,085	32,310,853	-	-
Non-trade payables and accruals	29	8,798,386	7,288,238	73,652	56,943
Borrowings	26	49,972,479	49,533,635	-	-
Lease liabilities	27	9,452,970	6,266,453	-	-
Tax payable		2,425	160,501	2,425	-
		106,271,345	95,559,680	76,077	56,943
Total liabilities		185,880,094	166,204,284	76,077	56,943
TOTAL EQUITY AND LIABILITIES		295,289,699	236,547,162	70,167,980	43,758,977

ICT ZONE ASIA BERHAD

Registration No.: 201901003459 (1312785-X)

(Incorporated in Malaysia)

AND ITS SUBSIDIARIES

STATEMENTS OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2026

	Note	← Attributable to the owners of the parent →			Sub-total RM	Non- controlling interests RM	Total equity RM
		Share capital RM	Retained earnings RM	Merger reserve RM			
Group							
At 1 February 2024		38,265,287	30,673,071	(8,047,770)	60,890,588	312,204	61,202,792
Profit, representing total comprehensive income for the financial year		-	8,794,500	-	8,794,500	345,586	9,140,086
Conversion of ICPS		6,032,096	(6,032,096)	-	-	-	-
At 31 January 2025		44,297,383	33,435,475	(8,047,770)	69,685,088	657,790	70,342,878
Issuance of shares	23	26,600,000	-	-	26,600,000	-	26,600,000
Share issuance expenses	23	(1,341,731)	-	-	(1,341,731)	-	(1,341,731)
Profit, representing total comprehensive income/(loss) for the financial year		-	16,107,649	-	16,107,649	(1,106,012)	15,001,637
Dividend	30	-	(1,193,179)	-	(1,193,179)	-	(1,193,179)
At 31 January 2026		69,555,652	48,349,945	(8,047,770)	109,857,827	(448,222)	109,409,605

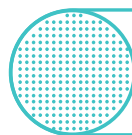
ICT ZONE ASIA BERHAD

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(Incorporated in Malaysia)

AND ITS SUBSIDIARIES
**STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2026 (CONTINUED)**

	Note	Share capital RM	Retained earnings RM	Total equity RM
Company				
At 1 February 2024		38,265,287	3,896,702	42,161,989
Profit, representing total comprehensive income for the financial year		-	1,540,045	1,540,045
Conversion of ICPS		6,032,096	(6,032,096)	-
At 31 January 2025		44,297,383	(595,349)	43,702,034
Issuance of shares	23	26,600,000	-	26,600,000
Share issuance expenses	23	(1,341,731)	-	(1,341,731)
Profit, representing total comprehensive income for the financial year		-	2,324,779	2,324,779
Dividend	30	-	(1,193,179)	(1,193,179)
At 31 January 2026		69,555,652	536,251	70,091,903



ICT ZONE ASIA BERHAD

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(Incorporated in Malaysia)

AND ITS SUBSIDIARIES

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2026

	Note	Group		Company	
		2026 RM	2025 RM	2026 RM	2025 RM
Cash flows from operating activities					
Profit before tax		20,092,077	13,252,421	2,333,105	1,540,045
Adjustments for:					
Depreciation of property, plant and equipment		66,584,306	54,528,443	520	519
Depreciation of right-of-use assets		238,217	187,815	-	-
Fair value gain on investment properties		(600,000)	(100,000)	-	-
Fair value gain on short-term cash investment		(929)	(913)	-	-
Gain on disposal of property, plant and equipment	(i)	(1,338,519)	(392,679)	-	-
Gain on early termination of right-of-use assets		-	(408)	-	-
Net loss/(gain) on measurement on amount due from subsidiaries		-	-	4,006,920	(1,157,964)
Interest expenses		6,078,293	5,975,256	-	110,163
Interest income		(34,448)	(47,621)	(34,688)	-
Impairment loss on trade receivables		-	17,490	-	-
Property, plant and equipment written off		-	4,592	-	-
Unwinding interest income		-	-	(882,639)	(580,333)
Operating profit/(loss) before working capital changes		91,018,997	73,424,396	5,423,218	(87,570)
(Increase)/Decrease in inventories		(2,288,547)	58,534	-	-
Decrease in net investment in sub-lease		3,742,721	3,543,146	-	-
(Increase)/Decrease in receivables		(10,194,166)	(2,178,076)	280,435	68,193
Increase in finance lease receivables		(5,346,813)	-	-	-
Increase/(Decrease) in payables		7,244,380	17,208,015	16,709	(48,088)
Utilisation of intangible asset		1,645	3,714	-	-
Cash generated from/(used in) operations		84,178,217	92,059,729	5,720,362	(67,465)

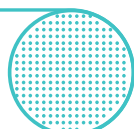
ICT ZONE ASIA BERHAD

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(Incorporated in Malaysia)

AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2026 (CONTINUED)

	Note	Group		Company	
		2026 RM	2025 RM	2026 RM	2025 RM
Cash generated from/(used in) operations		84,178,217	92,059,729	5,720,362	(67,465)
Tax refunded		1,014,738	-	-	-
Tax paid		(470,245)	(563,203)	(5,901)	-
Net cash from/(used in) operating activities		84,722,710	91,496,526	5,714,461	(67,465)
Cash flows from investing activities					
Interest received		34,448	47,621	34,688	-
Acquisition of intangible asset		-	(4,500)	-	(4,500)
Acquisition of property, plant and equipment	(ii)	(91,471,316)	(94,110,800)	-	-
Net changes in fixed deposits with licensed banks		(2,406,177)	229,617	-	-
Proceeds from disposal of property, plant and equipment		6,600,773	1,825,305	-	-
Proceeds from disposal of intangible assets		-	-	1,645	3,714
Net cash (used in)/from investing activities		(87,242,272)	(92,012,757)	36,333	(786)



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**STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2026 (CONTINUED)**

		Group		Company	
	Note	2026 RM	2025 RM	2026 RM	2025 RM
Cash flows from financing activities					
(Advance to)/Repayment from subsidiary		-	-	(25,479,062)	3,600,000
Dividend paid to ordinary share holders		(1,193,179)	-	(1,193,179)	-
Dividend paid to ICPS holders	(iii)	-	(1,506,400)	-	(1,506,400)
Drawdown of borrowings	(iii)	71,571,400	64,259,468	-	-
Drawdown of lease liabilities	(iii)	4,100,000	-	-	-
Interest paid		(6,078,293)	(5,865,093)	-	-
Proceed from issuance of ordinary shares		26,600,000	-	26,600,000	-
Payment of share issuance expenses		(1,341,731)	-	(1,341,731)	-
Repayment of borrowings	(iii)	(70,644,547)	(46,112,568)	-	-
Repayment of lease liabilities	(iii)	(7,681,029)	(5,280,483)	-	-
Net cash from/(used in) financing activities		15,332,621	5,494,924	(1,413,972)	2,093,600
Net increase in cash and cash equivalents		12,813,059	4,978,693	4,336,822	2,025,349
Cash and cash equivalents at 1 February 2025/2024		13,962,088	8,983,395	2,202,775	177,426
Cash and cash equivalents at 31 January	(iv)	26,775,147	13,962,088	6,539,597	2,202,775

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**STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2026 (CONTINUED)**
Notes:
(i) Gain on disposal of property, plant and equipment

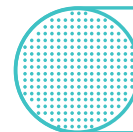
During the financial year, the Group made the following disposal property, plant and equipment:

	2026 RM	Group 2025 RM
Revenue - sale of assets (Note 3)	6,598,773	1,825,305
Carrying amount of property, plant and equipment (ICT assets)	(5,262,254)	(1,432,626)
	<u>1,336,519</u>	<u>392,679</u>
Gain on disposal of property, plant and equipment (Note 4)	2,000	-
	<u><u>1,338,519</u></u>	<u><u>392,679</u></u>

(ii) Acquisition of property, plant and equipment

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

	2026 RM	Group 2025 RM
Purchase of property, plant and equipment	101,471,316	97,191,338
Less: Finance lease arrangements	(10,000,000)	(3,080,538)
	<u>91,471,316</u>	<u>94,110,800</u>



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STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2026 (CONTINUED)

Notes: (continued)

(iii) Reconciliation of liabilities arising from financing activities

	1 February 2025/2024 RM	Non-cash flows RM	Cash flows RM	31 January RM
Group 2026				
Borrowings	101,252,130	-	926,853	102,178,983
Lease liabilities	11,617,215	10,296,022	(3,581,029)	18,332,208
	<u>111,869,345</u>	<u>10,296,022</u>	<u>(2,654,176)</u>	<u>129,511,191</u>
2025				
Borrowings	83,105,230	-	18,146,900	101,252,130
Lease liabilities	13,490,018	3,407,680	(5,280,483)	11,617,215
ICPS	1,396,237	110,163	(1,506,400)	-
	<u>97,991,485</u>	<u>3,517,843</u>	<u>(1,639,983)</u>	<u>100,869,345</u>
Company 2025				
ICPS	1,396,237	110,163	(1,506,400)	-
	<u>1,396,237</u>	<u>110,163</u>	<u>(1,506,400)</u>	<u>-</u>

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AND ITS SUBSIDIARIES
**STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2026 (CONTINUED)**
Notes: (continued)
(iv) Cash and cash equivalents

Cash and cash equivalents included in the statements of cash flows comprise the following amounts:

	Note	Group		Company	
		2026 RM	2025 RM	2026 RM	2025 RM
Cash and bank balances		26,775,147	13,962,088	6,539,597	2,202,775
Fixed deposits placed with licensed bank	21	3,050,437	644,260	-	-
		<u>29,825,584</u>	<u>14,606,348</u>	<u>6,539,597</u>	<u>2,202,775</u>
Less: Fixed deposits placed with licensed bank pledged	21	(3,050,437)	(644,260)	-	-
		<u>26,775,147</u>	<u>13,962,088</u>	<u>6,539,597</u>	<u>2,202,775</u>

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AND ITS SUBSIDIARIES**NOTES TO THE FINANCIAL STATEMENTS AS AT 31 JANUARY 2026****1. Basis of preparation**

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

The accompanying financial statements have been prepared assuming that the Group and the Company will continue as a going concern which contemplates the realisation of assets and settlement of liabilities in the normal course of business.

These financial statements are presented in the Ringgit Malaysia (“RM”), which is the Group’s and the Company’s functional and presentation currency.

(a) Standards issued and effective

On 1 February 2025, the Company has adopted the following accounting standards, amendments and interpretations which are mandatory for annual financial periods beginning on or after 1 January 2025:

Description

- Amendments to MFRS 121, *Lack of exchangeability*

Adoption of the new and amended MFRS above have no impact on the financial statements of the Group and of the Company.

(b) Standards issued but not yet effective

At the date of authorisation of these financial statements, the following pronouncements have been issued by the MASB, will become effective in future financial periods and have not been adopted by the Group and the Company:

Effective for financial periods beginning on or after 1 January 2026:

- Amendments to MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107: *Annual Improvements to MFRS Accounting Standards - Volume 11*
- Amendments to MFRS 9: *Financial Instruments* and MFRS 7: *Disclosure of Financial Instruments* Amendments to the Classification and Measurement of Financial Instruments
- Amendments to MFRS 9: *Financial Instruments* and MFRS 7: *Disclosure of Financial Instruments* Contracts Referencing Nature-dependent Electricity

Effective for financial periods 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 121 - *Translation to a Hyperinflationary presentation Currency*

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NOTES TO THE FINANCIAL STATEMENTS AS AT 31 JANUARY 2026

1. Basis of preparation (continued)

(b) Standards issued but not yet effective (continued)

Effective date yet to be determined:

- 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 (Deferred)*

(c) Basis of measurement

The financial statements have been prepared on the historical cost basis unless otherwise as indicated in the material accounting policies.

(d) Significant accounting estimates and judgements

Estimates and judgements are continually evaluated by the Directors and management and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and judgements that affect the application of the Group's and the Company's accounting policies and disclosures, and have a significant risk of causing a material adjustment to the carrying amounts of assets, liabilities, income and expenses are discussed below:

(i) *Income taxes*

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

(ii) *Depreciation of property, plant and equipment*

The estimates for the residual values, useful lives and related depreciation charges for the property, plant and equipment are based on commercial and production factors which could change significantly as a result of technical innovations and competitors' actions in response to the market conditions.

The Group anticipates that the residual values of its property, plant and equipment will be insignificant. As a result, residual values are not being taken into consideration for the computation of the depreciable amount.

Changes in the expected level of usage and technological development could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised.

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AND ITS SUBSIDIARIES**NOTES TO THE FINANCIAL STATEMENTS AS AT 31 JANUARY 2026****1. Basis of preparation (continued)****(d) Significant accounting estimates and judgements***(iii) Impairment of non-financial assets*

When the recoverable amount of an asset is determined based on the estimate of the value in use of the cash-generating unit to which the asset is allocated, the management is required to make an estimate of the expected future cash flows from the cash-generating unit and also to apply a suitable discount rate in order to determine the present value of those cash flows.

(iv) Allowance for inventories

Reviews are made periodically by management on damaged, obsolete and slow-moving inventories. These reviews require judgement and estimates. Possible changes in these estimates could result in revisions to the valuation of inventories.

(v) Provision for expected credit losses (“ECLs”) of trade receivables

The Group uses a provision matrix to calculate ECLs for trade receivables. The provision rates are based on the payment profiles of sales over a period of 36 months before the end of the reporting period and the corresponding historical credit losses experienced within this period.

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 on macroeconomic factors affecting the ability of the customers to settle the receivables. The historical observed default rates are updated and changes in the forward-looking estimates are analysed at every end of the reporting period.

(vi) Deferred tax assets and liabilities

Deferred tax implications arising from the changes in corporate income tax rates are measured with reference to the estimated realisation and settlement of temporary differences in the future periods in which the tax rates are expected to apply, based on the tax rates enacted or substantively enacted at the reporting date. While management’s estimates on the realisation and settlement of temporary differences are based on the available information at the reporting date, changes in business strategy, future operating performance and other factors could potentially impact on the actual timing and amount of temporary differences realised and settled. Any difference between the actual amount and the estimated amount would be recognised in the profit or loss in the period in which actual realisation and settlement occurs.

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NOTES TO THE FINANCIAL STATEMENTS AS AT 31 JANUARY 2026

1. Basis of preparation (continued)

(d) Significant accounting estimates and judgements (continued)

(vii) Classification between investment properties

The Group determines whether a property qualifies as an investment property and has developed criteria in making that judgement. Investment property is a property held to earn rentals or for capital appreciation or both. Therefore, the Group considers whether a property generates cash flows largely independent of the other assets held by the Group.

Some properties comprise a portion that is held to earn rentals or for capital appreciation and another portion that is held for use in the production or supply of goods or services or for administrative purposes. If these portions could be sold separately (or leased out separately under a finance lease), the Group accounts for the portions separately. If the portions could not be sold separately, the property is an investment property only if an insignificant portion is held for use in the production or supply of goods or services or for administrative purposes.

Judgement is made on an individual property basis to determine whether ancillary services are so significant that a property does not qualify as investment property.

(viii) Revaluation of investment properties

The Group carries its investment properties at fair value, with changes in fair value being recognised in the profit or loss. The valuation of these properties are carried out by independent professional property valuers by reference to open market values using the comparison method as disclosed in Note 12 to the financial statements.

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AND ITS SUBSIDIARIES**NOTES TO THE FINANCIAL STATEMENTS AS AT 31 JANUARY 2026****2. Material accounting policies****(a) Revenue and other income**

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services.

A performance obligation may be satisfied set a point in time or over time. The amount of revenue recognised is the amount allocate to satisfied performance obligation.

The Group transfers control of a goods and services over time and thereafter satisfied a performance obligation and recognised revenue over time, if one of the following criteria is met:

- The customer simultaneously receives and consume the benefits provided by the Group's performance as the Group performances.
- The Group's performance, creates or enhance an asset that the customer control as the assets is created or enhanced; or
- The Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance complete to date.

(i) Sales of goods

The Group sells a range of computer hardware to local and outside Malaysia customers. Revenue are recognised at a point in time when control of the asset is transferred, being when the products are delivered to the customer. The contract price is variable for different contracts as the revenue is recognised based on the assets price. The normal credit term is 60 days upon delivery.

Trade receivables are recognised when the goods are delivered as this is the point in time that consideration is unconditional because only the passage of time required before the payment is due.

In order to determine the point in time at which the customer obtain control of a promised asset and satisfies the performance obligation, the Group has considered indicators of the transfer of control, which include, but are not limited to, the following:

- (a) The Group has present right to payment for the asset;
- (b) The customer had legal title to the assets;
- (c) The Group has transferred physical possession of the asset;
- (d) The customer has the significant risks and rewards of ownership of the asset; and
- (e) The customer has accepted the asset.

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AND ITS SUBSIDIARIES**NOTES TO THE FINANCIAL STATEMENTS AS AT 31 JANUARY 2026****2. Material accounting policies (continued)****(a) Revenue and other income (continued)***(ii) Lease income*

Lease income from the ICT asset is recognised in profit or loss on a straight-line basis over the term of the lease and when the services are rendered. In the event invoices are yet to be issued at the year end, the revenue is accrued to the extent of the services rendered at the end of the reporting period.

(iii) Services

Services is the provision of ICT services that comprise of corrective and preventative maintenance.

(iv) Dividend income

Dividend income is recognised in profit or loss only when:

- (a) the Group's or the Company's right to receive payment of the dividend is established;
- (b) it is probable that the economic benefits associated with the dividend will flow to the Group or the Company; and
- (c) the amount of the dividend can be measured reliably.

(v) Rendering of networking and cloud services

Revenue from rendering of networking and cloud services. The revenue is recognised overtime in proportion to the services performed on the contract at the end of the reporting date and based on services furnished to the customer as the customer simultaneously receive and consume the benefit provided by the services rendered. The normal credit term is 30 days to 60 days upon issuance of the sale invoice.

The customer pays the amount based on invoice. If the services rendered by the Group exceed the payment, a contract asset is recognised. If the payment receives exceed the services rendered, a contract liability is recognised.

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AND ITS SUBSIDIARIES**NOTES TO THE FINANCIAL STATEMENTS AS AT 31 JANUARY 2026****2. Material accounting policies (continued)****(b) Property, plant and equipment**

All items of property, plant and equipment are initially recorded at cost. The cost of an item of property, plant and equipment is recognised as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Subsequent to recognition, property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses. When significant parts of property, plant and equipment are required to be replaced in intervals, the Company recognises such parts as individual assets with specific useful lives and depreciation, respectively. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the property, plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

Depreciation is computed on a straight-line basis over the estimated useful lives of the assets as follows:

ICT assets	20% - 33%
Motor vehicles	20%
Office equipment	20%
Furniture and fittings	10% - 20%
Computer and software	20% - 50%
Signboard	10%
Renovation	20%

The carrying amount of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying amount may not be recoverable.

The residual value, useful life and depreciation method are reviewed at each financial year end, and adjusted prospectively, if appropriate.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal.

Any gain or loss on derecognition of the asset is included in the profit or loss in the year the asset is derecognised.

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AND ITS SUBSIDIARIES**NOTES TO THE FINANCIAL STATEMENTS AS AT 31 JANUARY 2026****2. Material accounting policies (continued)****(c) Investment properties**

Investment properties are properties held to earn rentals or for capital appreciation or both, but not use in the production or supply of goods or services or for administrative purposes or sale in the ordinary course of business.

Investment property is recognised as an asset when, and only when, it is probable that the future economic benefits that are associated with the investment property will flow to the entity and the cost can be measured reliably.

Investment properties are measured initially at cost including transaction costs. The cost of a purchased investment property comprises its purchase price and any directly attributable expenditure.

Subsequent to initial recognition, investment properties are measured at fair value with any changes therein recognised in profit or loss for the period in which they arise.

An investment property is derecognised on disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from its disposal.

The gain or loss arising from derecognition of the asset is determined as the difference between the net disposal proceeds and the carrying amount of the item and is recognised in profit or loss in the year the asset is derecognised.

(d) Inventories

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

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

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NOTES TO THE FINANCIAL STATEMENTS AS AT 31 JANUARY 2026

3. Revenue

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Revenue from contract customers				
At point in time				
Sales of assets	6,598,773	1,825,305	-	-
Trading	82,287,133	40,869,374	-	-
Gain on disposal of net investment in sub-lease	-	26,793	-	-
IT services	209,914	5,067,212	-	-
Training	10,200	9,800	-	-
	<u>89,106,020</u>	<u>47,798,484</u>	<u>-</u>	<u>-</u>
At over time				
Cloud solution and service	<u>403,573</u>	<u>728,285</u>	<u>-</u>	<u>-</u>
Other source of income				
Dividend income	-	-	7,500,000	2,000,000
Lease income	96,952,418	78,846,557	-	-
Finance lease interest income	297,730	-	-	-
Interest income from net investment in sub-lease	226,641	395,673	-	-
	<u>97,476,789</u>	<u>79,242,230</u>	<u>7,500,000</u>	<u>2,000,000</u>
	<u><u>186,986,382</u></u>	<u><u>127,768,999</u></u>	<u><u>7,500,000</u></u>	<u><u>2,000,000</u></u>

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NOTES TO THE FINANCIAL STATEMENTS AS AT 31 JANUARY 2026
4. Other income

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Fair value gain on investment properties	600,000	100,000	-	-
Fair value gain on short-term cash investment	929	913	-	-
Gain on disposal of property, plant and equipment	2,000	-	-	-
Gain on early termination of right-of-use assets	-	408	-	-
Gain on measurement on amount due from subsidiaries	-	-	-	1,157,964
Gain on realised exchange difference	1,282	130	-	-
Interest income from:				
- fixed deposits	34,448	47,621	-	-
- unwinding interest	-	-	882,639	580,333
- advance to a subsidiary	-	-	34,688	-
Rental income	617,800	624,664	-	-
Others	61,156	119,227	2	2
	<u>1,317,615</u>	<u>892,963</u>	<u>917,329</u>	<u>1,738,299</u>

5. Employee benefits expense

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
(a) Staff cost:				
Salaries, allowances, bonus and commission	5,792,713	4,324,294	229,000	176,900
Contributions to defined contribution plan	683,210	541,000	27,480	21,228
Social security contributions	66,446	58,972	1,393	1,237
Other short-term employee benefits	650,065	761,425	4,691	4,271
	<u>7,192,434</u>	<u>5,685,691</u>	<u>262,564</u>	<u>203,636</u>

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NOTES TO THE FINANCIAL STATEMENTS AS AT 31 JANUARY 2026

5. Employee benefits expense (continued)

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
(b) Directors' remuneration:				
Salary and other emoluments	1,700,013	1,496,902	20,600	8,200
Contributions to defined contribution plan	200,862	182,260	-	-
Social security contributions	4,829	4,867	-	-
Other short-term employee benefits	10,335	13,750	7,695	13,750
	1,916,039	1,697,779	28,295	21,950
(c) Directors' fee	336,000	228,000	336,000	128,000
	<u>9,444,473</u>	<u>7,611,470</u>	<u>626,859</u>	<u>353,586</u>
Recognised in:				
Cost of sales	2,172,309	1,914,720	-	-
Other expenses	7,272,164	5,696,750	626,859	353,586
	<u>9,444,473</u>	<u>7,611,470</u>	<u>626,859</u>	<u>353,586</u>

6. Finance costs

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Interest expense on:				
- lease liabilities	719,439	797,132	-	-
- ICPS	-	110,163	-	110,163
- revolving credit	123,846	125,873	-	-
- invoice financing	195,345	129,358	-	-
- term loans	5,039,663	4,812,730	-	-
Others	5,930	8,054	1,078	726
	<u>6,084,223</u>	<u>5,983,310</u>	<u>1,078</u>	<u>110,889</u>

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NOTES TO THE FINANCIAL STATEMENTS AS AT 31 JANUARY 2026
7. Profit before tax

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Profit before tax is arrived at after charging:				
Auditors' remunerations				
- Statutory audit				
- current year	88,800	84,000	28,000	26,500
- underprovision in prior year	3,200	3,500	1,500	-
- Non-statutory audit	148,247	109,928	143,747	109,928
Material expenses				
Depreciation of				
- property, plant and equipment	66,584,306	54,528,443	520	519
- right-of-use assets	238,217	187,815	-	-
Impairment loss on trade receivables	-	17,490	-	-
Listing expenses	908,176	1,413,118	908,176	1,413,118
Loss on measurement on amount due from subsidiaries	-	-	4,006,920	-
Property, plant and equipment written off	-	4,592	-	-

8. Tax expense

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Current tax:				
- current year	198,781	640,255	8,326	-
- overprovision in prior year	(56,001)	(108,107)	-	-
	142,780	532,148	8,326	-
Deferred tax: (Note 25)				
- current year	5,524,749	3,446,694	-	-
- (over)/under provision in prior year	(577,089)	133,493	-	-
	4,947,660	3,580,187	-	-
	5,090,440	4,112,335	8,326	-

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	2026	Group	2026	Company
	RM	2025	RM	2025
	RM	RM	RM	RM
Profit before tax	20,092,077	13,252,421	2,333,105	1,540,045
Tax calculated using statutory tax rate at 24%	4,822,099	3,180,581	559,946	369,611
Non-deductible expenses	754,485	826,941	1,508,818	527,581
Non-taxable income	(81,705)	(24,220)	(2,060,438)	(897,192)
Deferred tax assets not recognised during the financial year	228,651	103,647	-	-
	5,723,530	4,086,949	8,326	-
Overprovision of current tax in prior year	(56,001)	(108,107)	-	-
(Over)/Under provision of deferred tax in prior year	(577,089)	133,493	-	-
	5,090,440	4,112,335	8,326	-

The Group has unutilised tax losses and unabsorbed capital allowance amounting to RM2,513,482 and RM34,231,044 (2025: RM2,360,576 and RM19,906,574) respectively, available of offsetting against future taxable profits.

The unabsorbed capital allowances disclosed above is available indefinitely for offsetting against future taxable profit whereas unutilised tax losses can be carried forward for a period of 10 year of assessment ("YA") to set off against future taxable profits as follows:

	RM	Utilised up to
Group		
YA 2018 and before	147,725	YA 2028
YA 2026	2,365,757	YA 2036

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9. Earnings per share

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

	Group	
	2026	2025
Total comprehensive income attributable to owners (RM)	<u>16,107,649</u>	<u>8,794,500</u>
Weighted average number of ordinary shares in issue (units)	<u>750,756,479</u>	<u>588,583,554</u>
Basic earnings per share (sen)	<u>2.15</u>	<u>1.49</u>

There are no diluted loss per share disclosed as there were no dilutive potential ordinary shares.



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10. Property, plant and equipment

	ICT assets# RM	Motor vehicles RM	Office equipment RM	Furniture and fittings* RM	Computer and software RM	Signboard RM	Renovation RM	Total RM
Group 2026 Cost								
At 1 February 2025	285,934,473	286,287	347,600	742,258	649,214	42,575	681,961	288,684,368
Additions	101,102,097	122,950	23,826	37,314	30,029	6,570	148,530	101,471,316
Disposals	(35,471,438)	(51,100)	-	-	-	-	-	(35,522,538)
At 31 January	351,565,132	358,137	371,426	779,572	679,243	49,145	830,491	354,633,146
Accumulated depreciation								
At 1 February 2025	116,141,261	286,286	263,678	404,712	436,145	36,392	241,991	117,810,465
Charge for the financial year	66,269,058	12,295	37,562	60,714	72,033	2,689	129,955	66,584,306
Disposals	(30,209,184)	(51,100)	-	-	-	-	-	(30,260,284)
At 31 January	152,201,135	247,481	301,240	465,426	508,178	39,081	371,946	154,134,487
Carrying amount								
At 31 January	199,363,997	110,656	70,186	314,146	171,065	10,064	458,545	200,498,659

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10. Property, plant and equipment (continued)

	ICT assets# RM	Motor vehicles RM	Office equipment RM	Furniture and fittings* RM	Computer and software RM	Signboard RM	Renovation RM	Total RM
Group								
2025								
Cost								
At 1 February 2024	198,320,350	286,287	762,269	749,410	696,222	64,795	399,803	201,279,136
Additions	96,674,669	-	30,303	102,336	67,065	-	316,965	97,191,338
Disposals	(9,060,546)	-	-	-	-	-	-	(9,060,546)
Written off	-	-	(444,972)	(109,488)	(114,073)	(22,220)	(34,807)	(725,560)
At 31 January	285,934,473	286,287	347,600	742,258	649,214	42,575	681,961	288,684,368
Accumulated depreciation								
At 1 February 2024	69,521,762	286,286	673,330	460,004	483,372	54,815	151,341	71,630,910
Charge for the financial year	54,247,419	-	35,239	54,122	66,417	2,459	122,787	54,528,443
Disposals	(7,627,920)	-	-	-	-	-	-	(7,627,920)
Written off	-	-	(444,891)	(109,414)	(113,644)	(20,882)	(32,137)	(720,968)
At 31 January	116,141,261	286,286	263,678	404,712	436,145	36,392	241,991	117,810,465
Carrying amount								
At 31 January	169,793,212	1	83,922	337,546	213,069	6,183	439,970	170,873,903

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	2026 RM	2025 RM
Company Signboard Cost		
At 1 February 2025/2024/31 January	5,200	5,200
Accumulated depreciation		
At 1 February 2025/2024	2,170	1,651
Charge for the financial year	520	519
At 31 January	2,690	2,170
Carrying amount		
At 31 January	2,510	3,030

The Group's ICT assets included ICT assets in progress, amounting to RM939,788 (2025: RM4,705,138). These assets in the process of being developed or deployed to customers.

* Furniture and fittings comprise of furniture, electrical fittings and air conditioner.

11. Right-of-use assets

	2026 RM	Group 2025 RM
Carrying amount		
At 1 February 2025/2024	477,891	356,683
Addition	296,022	318,028
Early termination	-	(9,005)
Depreciation charge for the financial year	(238,217)	(187,815)
At 31 January	535,696	477,891

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12. Investment properties

	Freehold properties RM	Leasehold property RM	Total RM
Group			
Fair value			
2026			
At 1 February 2025	1,900,000	9,500,000	11,400,000
Fair value gain	500,000	100,000	600,000
At 31 January	<u>2,400,000</u>	<u>9,600,000</u>	<u>12,000,000</u>
2025			
At 1 February 2024	1,800,000	9,500,000	11,300,000
Fair value gain	100,000	-	100,000
At 31 January	<u>1,900,000</u>	<u>9,500,000</u>	<u>11,400,000</u>
		2026	Group
		RM	2025
			RM
Recognised in profit or loss:			
Rental income		617,800	624,664

The fair value of the investment properties of the Group at 31 January 2026 is determined by a valuation carried out by Messrs. Knight Frank Malaysia Sdn. Bhd., an independent professional valuer, based on the open market values on comparison approach.

The Group has pledged investment properties with a carrying amount of RM12,000,000 (2025: RM11,400,000) to licensed bank to secure banking facilities granted to the Group as disclosed in Note 26 to the financial statements.

Fair value measurement of the investment properties was categorised as follows:

	Level 1 RM	Level 2 RM	Level 3 RM	Total RM
Group				
2026				
Freehold properties	-	2,400,000	-	2,400,000
Leasehold property	-	9,600,000	-	9,600,000
	<u>-</u>	<u>12,000,000</u>	<u>-</u>	<u>12,000,000</u>

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Fair value measurement of the investment properties was categorised as follows: (continued)

**Group
2025**

Freehold properties	-	1,900,000	-	1,900,000
Leasehold property	-	9,500,000	-	9,500,000
	-	11,400,000	-	11,400,000

Level 2 Fair Value

Level 2 fair value of freehold properties have been generally derived from sales comparison approach. Sales price of comparable properties in close proximity are adjusted for differences in key attributes such as property site. The most significant input into this valuation approach is price per square foot of comparable properties.

13. Intangible assets

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Carbon credit				
At fair value				
At 1 February 2025/2024	18,377	17,591	18,377	17,591
Addition	-	4,500	-	4,500
Disposal	-	-	(1,645)	(3,714)
Utilisation	(1,645)	(3,714)	-	-
At 31 January	16,732	18,377	16,732	18,377

The fair value of the intangible assets of the Group at 31 January 2026 is determined based on quoted prices (unadjusted) in active markets.

	Level 1 RM	Level 2 RM	Level 3 RM	Total RM
2026				
Carbon credit	16,732	-	-	16,732
2025				
Carbon credit	18,377	-	-	18,377

Level 1 Fair Value

Level 1 fair value of carbon credit have been generally derived from quoted price under Bursa Voluntary Carbon Market.

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14. Investment in subsidiaries

	Company	
	2026	2025
	RM	RM
At 1 February 2025/2024	40,886,000	33,886,000
Addition	-	7,000,000
At 31 January	40,886,000	40,886,000

The details of the subsidiaries, all of which are incorporated in Malaysia, are as follows:

Name of company:	Effective equity interest		Principal activities
	2026	2025	
ICT Zone Ventures Berhad	100%	100%	Provision of ICT Solutions, management of investment schemes, technology financing as well as leasing and factoring facilities services
ICT Zone Sdn. Bhd.	100%	100%	Trading, repairing and servicing of computers and related parts and accessories
Techfin Capital Sdn. Bhd.	100%	100%	Dormant. Provide information technology financing
HaaS Techonolgies Sdn. Bhd.	58.25%	58.25%	Information technologies and cloud solutions and provider; training and consultancy; software distribution and development

15. Net investment in sub-lease

	Group	
	2026	2025
	RM	RM
At 1 February 2025/2024	6,739,141	10,263,759
Addition	-	45,320
Interest income from net investment in sub-lease	226,641	395,673
Lease payment received	(3,969,362)	(3,965,611)
At 31 January	2,996,420	6,739,141
Represented by:		
Within one year	2,992,711	3,742,721
Between one to five years	3,709	2,996,420
	2,996,420	6,739,141
Recognised in profit or loss:		
Interest income from net investment in sub-lease	226,641	395,673

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16. Finance lease receivables

	2026 RM	Group 2025 RM
Representing:		
Non-current	3,570,143	-
Current	1,776,670	-
	<u>5,346,813</u>	<u>-</u>
Minimum finance lease receivables:		
Repayable within one year	2,159,908	-
Repayable between one and two years	1,847,261	-
Repayable between two and five years	2,234,092	-
	<u>6,241,261</u>	<u>-</u>
Less: Unearned finance income	(894,448)	-
Present value of finance lease receivables	<u>5,346,813</u>	<u>-</u>

The lease term of finance lease receivables ranges from 1 to 6 years (2025: NIL years). The average effective interest rate of finance lease receivables is 6.60% to 12.18% (2025: NIL%) per month and these interest rates are fixed at the inception of the lease. All finance lease receivables are on a fixed repayment basis and no arrangement has been entered into for contingent rental payment. The obligations under lease arrangements are secured by the lessor's rights over the leased assets.

17. Amount due from subsidiaries

	Note	2026 RM	Company 2025 RM
Amount due from subsidiaries			
- Advances	(a)	23,000,000	400,000
Less: Amortisation			
At 1 February 2025/2024		(41,557)	(1,779,854)
Less: (Loss)/Gain on remeasurement		(4,006,920)	1,157,964
Add: Unwinding interest income		882,639	580,333
At 31 January		<u>(3,165,838)</u>	<u>(41,557)</u>
		<u>19,834,162</u>	<u>358,443</u>
- Advances	(b)	2,379,062	-
- Dividend receivables	(c)	500,000	-
		<u>22,713,224</u>	<u>358,443</u>

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17. Amount due from subsidiaries (continued)

	2026 RM	Company 2025 RM
Representing:		
Non-current	21,709,161	358,443
Current	1,004,063	-
	<u>22,713,224</u>	<u>358,443</u>

Included in amount due from subsidiaries are:

- (a) Advances to subsidiaries of RM23,000,000 (2025: RM400,000) of advances, unsecured with amortised cost adjustment at 6.60% (2025: 6.60%) per annum which are repayable over 10 years.
- (b) Advances to a subsidiary of RM2,379,062 (2025: RMNIL) which bears interest at a effective interest rate of 5% per annum which are repayable over five years by quarterly.

Details of the repayment terms are as follows:

Advances	Quarterly instalment RM	Number of quarterly instalment	Date of commencement of repayment	2026 Amount outstanding RM	2025 Amount outstanding RM
1	50,000	20	30 July 2025	900,000	-
2	25,000	20	7 October 2025	476,979	-
3	25,000	20	30 December 2025	502,083	-
4	50,000	20	30 December 2025	500,000	-
				<u>2,379,062</u>	<u>-</u>

- (c) Amount due from subsidiary represents unsecured, interest-free advances, which receivable on demand.

18. Inventories

Inventories comprised of ICT hardware and software to be consumed for technology financing and trading segment.

	2026 RM	Group 2025 RM
At cost:		
Finished goods	<u>2,740,953</u>	<u>452,406</u>
Recognised in profit or loss		
Inventories recognised as cost of sales	<u>73,079,424</u>	<u>37,123,295</u>

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	2026	Group
	RM	2025
		RM
Trade receivables		
- Third parties	37,629,236	27,647,515
- Holding company	-	4,946
- Related party	-	6,560
	<u>37,629,236</u>	<u>27,659,021</u>
Less: Impairment loss		
At 1 February 2025/2024	(26,139)	(8,649)
Addition	-	(17,490)
Written off	8,649	-
At 31 January	<u>(17,490)</u>	<u>(26,139)</u>
Retention sum of contracts	<u>486,250</u>	<u>486,250</u>
	<u><u>38,097,996</u></u>	<u><u>28,119,132</u></u>

The normal trade credit terms of the Group are 30 to 60 days (2025: 30 to 75 days). Other credit terms are assessed and approved on a case-by-case basis.

Significant related party transactions are disclosed in Note 33 to the financial statements.

20. Non-trade receivables, deposits and prepayments

	Group		Company	
	2026	2025	2026	2025
	RM	RM	RM	RM
Non-trade receivables	436,409	777,128	80	94
Deposits	131,169	124,218	20	20
Prepayments	2,395,086	1,846,016	9,817	290,238
	<u>2,962,664</u>	<u>2,747,362</u>	<u>9,917</u>	<u>290,352</u>

21. Fixed deposits with licensed banks

The amount of RM3,040,271 (2025: RM625,294) was deposited with a licensed bank as the Islamic fixed deposit is pledged to license bank for bank facilities. The effective profit rate of the Islamic fixed deposit is between 1.25% to 2.50% (2025: 2.00% to 2.05%) per annum. The maturity of Islamic deposit as at the end of the financial year is 1 to 12 months (2025: 1 to 6 months). The amount of RM10,166 (2025: RM18,966) is for the purpose of providing as bank guarantee for the performance of agreement for period 1 February 2021 to 30 June 2026.

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22. Short-term cash investment

	2026 RM	Group 2025 RM
At fair value		
Cash management fund with investment management company	28,580	27,651

23. Share capital

	Group and Company	
	2026	2025
	Number of ordinary shares	
Issued and fully paid:		
At 1 February 2025/2024	662,453,200	587,133,200
Effect of restructuring exercise		
- public issue	133,000,000	-
Conversion from ICPS	-	75,320,000
At 31 January	795,453,200	662,453,200
	2026 RM	2025 RM
Issued and fully paid:		
At 1 February 2025/2024	44,297,383	29,233,383
Effect of restructuring exercise		
- public issue	(i) 25,258,269	-
Conversion from ICPS	-	15,064,000
At 31 January	69,555,652	44,297,383

(i) Issuance of shares - public issue

The breakdown of the public issuance shares are as follows:

	Group and Company	
	2026 RM	2025 RM
Public issue	26,600,000	-
Share issuance expenses	(1,341,731)	-
	25,258,269	-

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On 3 June 2025, the Company increases its share capital from 662,453,200 ordinary shares to 795,453,200 ordinary shares through public issue of 133,000,000 new ordinary shares in conjunction with the initial public offering (“IPO”) listing exercise on the ACE Market of Bursa Malaysia Securities Berhad (“Bursa Securities”) at the IPO price of RM0.20 each.

The newly issued ordinary shares rank pari-passu in all respects with the existing shares of the Company.

The holder of ordinary shares is carrying to receive dividends as and when declared by the Company. All ordinary shares carry one (1) vote per share without restriction and rank equally with regards to the Company residual interests.

24. Reserves

		Group		Company	
	Note	2026 RM	2025 RM	2026 RM	2025 RM
Distributable					
Merger reserve	(a)	(8,047,770)	(8,047,770)	-	-
Retained earnings/ (Accumulated loss)	(b)	48,349,945	33,435,475	536,251	(595,349)
		<u>40,302,175</u>	<u>25,387,705</u>	<u>536,251</u>	<u>(595,349)</u>

(a) Merger reserve

The distributable merger reserve is of deficit amounted to RM8,047,770. This arose from the merger of ICT Zone Ventures Berhad (“ICT Zone Ventures”), ICT Zone Sdn. Bhd. (“ICT Zone”), Techfin Capital Sdn. Bhd. (“Techfin”) and HaaS Technologies Sdn. Bhd. (“HaaS”) and is based on the difference between the amounts recorded as cost of merger, which comprised the share capitals issued by the Company and the nominal value of ICT Zone Venture’s, ICT Zone’s, Techfin’s and HaaS’s share capitals that merged under pooling of interest method of accounting.

(b) Retained earnings

Under the single tier system introduced by the Finance Act, 2007 in Malaysia which came into effect from the year of assessment 2008, dividends paid under this system are tax exempt in the hands of shareholders. As such, the whole retained earnings may be distributed to shareholders as tax exempt dividends.

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25. Deferred tax liabilities

	2026 RM	Group 2025 RM
At 1 February 2025/2024	13,575,347	9,995,160
Recognised in profit or loss (Note 8)	4,947,660	3,580,187
At 31 January	<u>18,523,007</u>	<u>13,575,347</u>

The components and movements of deferred tax liabilities and assets prior to offsetting are as follows:

	Right-of- use asset RM	Property, plant and equipment RM	Net investment in sub- lease RM	Total RM
Group Deferred tax liabilities				
At 1 February 2025	34,402	14,058,870	1,984,575	16,077,847
Recognised in profit or loss	34,373	14,702,887	(636,100)	14,101,160
At 31 January 2026	<u>68,775</u>	<u>28,761,757</u>	<u>1,348,475</u>	<u>30,179,007</u>
At 1 February 2024	908,423	17,851,145	3,051,985	21,811,553
Recognised in profit or loss	(874,021)	(3,792,275)	(1,067,410)	(5,733,706)
At 31 January 2025	<u>34,402</u>	<u>14,058,870</u>	<u>1,984,575</u>	<u>16,077,847</u>
	Lease liabilities RM	Unabsorbed capital allowance RM	Others RM	Total RM
Deferred tax assets				
At 1 February 2025	(2,185,206)	(371,747)	54,453	(2,502,500)
Recognised in profit or loss	(1,612,527)	(7,123,940)	(417,033)	(9,153,500)
At 31 January 2026	<u>(3,797,733)</u>	<u>(7,495,687)</u>	<u>(362,580)</u>	<u>(11,656,000)</u>
At 1 February 2024	(3,332,686)	(1,327,559)	(7,156,148)	(11,816,393)
Recognised in profit or loss	1,147,480	955,812	7,210,601	9,313,893
At 31 January 2025	<u>(2,185,206)</u>	<u>(371,747)</u>	<u>54,453</u>	<u>(2,502,500)</u>

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25. Deferred tax liabilities (continued)

Deferred tax assets have not been recognised in respect of the following items (stated at gross):

	2026	Group
	RM	2025
		RM
Others	(2,992,114)	709,773
Unabsorbed capital allowance	2,867,293	-
Unutilised tax losses	2,513,482	1,676,312
	<u>2,388,661</u>	<u>2,386,085</u>

26. Borrowings

	2026	Group
	RM	2025
		RM
Secured		
Non-current		
Term loans	(a) 52,206,504	51,718,495
Current		
Revolving credit	(b) -	4,800,000
Invoice financing	(c) 3,700,000	6,300,000
Term loans	(a) 46,272,479	38,433,635
	<u>49,972,479</u>	<u>49,533,635</u>
	<u>102,178,983</u>	<u>101,252,130</u>

(a) Term loans

The maturity structure of the term loans can be analysed as follows:

	2026	Group
	RM	2025
		RM
Repayable within one year	46,272,479	38,433,635
Repayable between two to five years	47,196,604	46,316,018
Repayable more than five years	5,009,900	5,402,477
	<u>98,478,983</u>	<u>90,152,130</u>

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26. Borrowings (continued)

(a) Term loan (continued)

Term loan 1

The term loan is secured by the following:

- (i) Multiple charges over the Investment Properties of the Company as disclosed in Note 12 to the financial statements;
- (ii) Guarantee from the Company; and
- (iii) Assignment of insurance on Mortgage Reducing Term Takaful with the Directors as beneficiary.

The term loan was obtained to refinance of a nine-story stratified office tower and is repayable over a period of twenty (20) years. The effective interest rate of the bank borrowings at the end of the reporting period is ranging from 5.12% (2025: 4.32%).

Term loan 2

The term loans are secured by the following:

- (i) First party assignment of lease proceeds by the subsidiary to the Bank duly acknowledged by the Strategic Partner(s);
- (ii) Third party assignment of lease proceeds by Strategic Partner(s) to the Bank duly acknowledged by the Principal Project Awardee(s);
- (iii) Upfront placement of amount equivalent to 2 months principal amount for each tranche to be drawn (amount to be earmarked in escrow account);
- (iv) Specific Debenture over the Assets to be delivered under the contract financed by the Bank;
- (v) First party pledged fixed deposits as disclosed in Note 21 to the financial statements;
- (vi) Joint and several guarantees by the Directors;
- (vii) Corporate guarantees by the holding company; and
- (viii) Corporate guarantees by the Company.

The term loans were obtained to finance the purchase of ICT assets (hardware and software) and are repayable over a period of two (2) to five (5) years. The effective interest rate of the bank borrowings at the end of the reporting period is ranging from 4.00% to 7.81% (2025: 4.20% to 7.81%).

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The term loan is secured by the following:

- (i) Joint and several guarantees by the Directors;
- (ii) Syarikat Jaminan Pembiayaan Berhad (“SJPP”)-Government Guarantee issued by SJPP; and
- (iii) Corporate guarantees by the company.

The term loan was obtained to finance working capital and is repayable over a period of seven (7) years. The effective interest rate of the bank borrowings at the end of the reporting period is 5.99% (2025: 5.40%).

(b) Revolving credit

Revolving credit of the Group bear interest rate at NIL% (2025: 5.15%) per annum respectively and are secured by way of:

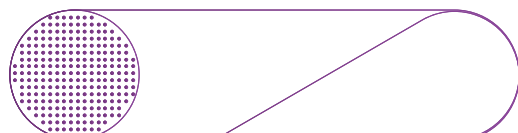
The revolving credit facility is secured by the following:

- (i) Guarantee by Syarikat Jaminan Pembiayaan Perniagaan Berhad (“SJPP”) which provides a guarantee of 90% on the financing amount;
- (ii) SJPP-Government Guarantee under Government Guarantee Scheme Madani (“Scheme”); and
- (iii) Corporate guarantees by the company.

(c) Invoice financing

Invoice financing of the Group bear interest rate range at 4.66% (2025: 5.06% to 5.72%) per annum respectively and are secured by way of:

- (i) Guarantee by Syarikat Jaminan Pembiayaan Perniagaan Berhad (“SJPP”) which provides a guarantee of 90% on the financing amount;
- (ii) SJPP-Government Guarantee under Government Guarantee Scheme Madani (“Scheme”); and
- (iii) Corporate guarantees by the Company.



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27. Lease liabilities

	2026	Group
	RM	2025
		RM
Representing:		
Non-current liabilities		
- finance leases	8,578,150	2,354,132
- operating leases	301,088	2,996,630
	<u>8,879,238</u>	<u>5,350,762</u>
Current liabilities		
- finance leases	6,509,138	2,714,509
- operating leases	2,943,832	3,551,944
	<u>9,452,970</u>	<u>6,266,453</u>
	<u>18,332,208</u>	<u>11,617,215</u>
Recognised in profit or loss:		
Interest expense on lease liabilities	<u>719,439</u>	<u>797,132</u>

The Group's lease liabilities bear interest at the rate of 1.97% to 8.11% (2025: 1.97% to 8.11%).

The total cash outflow for leases for the financial year ended 31 January 2026 is RM8,400,469 (2025: RM6,077,615).

28. Trade payables

	2026	Group
	RM	2025
		RM
Trade		
- trading purchase	20,060,976	18,003,489
- purchase of ICT assets	17,984,109	14,307,364
	<u>38,045,085</u>	<u>32,310,853</u>

The normal trade credit term granted to the Group is 60 days (2025: 60 days).

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29. Non-trade payables and accruals

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Non-trade payables	886,034	159,215	18,927	28,443
Accruals	586,865	703,502	54,725	28,500
Deferred revenue	2,587,050	3,236,336	-	-
Deposits received	4,738,437	3,189,185	-	-
	<u>8,798,386</u>	<u>7,288,238</u>	<u>73,652</u>	<u>56,943</u>

30. Dividend

	Dividend per share sen	Amount of dividend RM	Date of payment
Group and Company			3 November 2025
First interim dividend	<u>0.15</u>	<u>1,193,179</u>	

31. Leases commitments
Leases as lessor

The Group leased out its ICT assets (Note 10). The future aggregate minimum lease receivables under non-cancellable leases are as follows:

	Group	
	2026 RM	2025 RM
Within one year	109,819,346	96,647,299
Between two to five years	181,169,492	164,521,621
More than five years	2,024,930	-
	<u>293,013,768</u>	<u>261,168,920</u>

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31. Leases commitments (continued)
Leases as lessor (continued)

The Group leased out its investment properties (Note 12). The future aggregate minimum lease receivables under non-cancellable leases are as follows:

	2026 RM	Group 2025 RM
Within one year	610,248	296,024
Between two to five years	220,408	51,000
	<u>830,656</u>	<u>347,024</u>

32. Capital commitments

	Group 2026 RM	2025 RM
Approved and contracted for in respect of property, plant and equipment	<u>264,000</u>	<u>-</u>

33. Significant related party's transactions
Related party transactions

The Group's related party transactions for the financial years ended 31 January 2026 and 31 January 2025 are as follows:

		2026 RM	Group 2025 RM
Name of companies			
With holding company			
ICT Zone Holding Sdn. Bhd.	Cloud solution and services	18,320	4,580
	Lease income	106,189	101,446
With related parties			
SkyWorld Development Berhad	Lease income	75,825	135,790
	Rental income	510,440	484,872
	Trading income	950	590
Hartanah NTP Sdn. Bhd.	Lease income	285	-
Risco Consulting Sdn. Bhd.	Trading income	-	280
		<u>-</u>	<u>280</u>

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The key management personnel are defined as Directors of the Group and the Company. The remuneration of key management personnel during the financial year is as disclosed in Note 5 to the financial statements.

34. Operating segments

Operating segments are presented in respect of the Group's business segments. The primary format, business segment is based on the Group's management and internal reporting structure. Inter-segment transactions were carried out on terms and conditions not materially different from those obtainable in transactions with independent third parties.

(a) Business segments

The Group comprises the following main business segments:

Segments	Descriptions
(i) Technology financing	- Technology financing involves operating lease of ICT hardware and software
(ii) Trading of ICT hardware and software	- Outright sales of ICT hardware and software and disposal of ICT assets
(iii) Provision of ICT services	- Provision of ICT services that comprise of corrective and preventative maintenance
(iv) Provision of cloud solution and services	- Provision of customised cloud services with architecture solution and outright sales of ICT hardware and software for cloud solution

The management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss for the financial year, in certain respects as set out below, is measured differently from operating profit or loss in the consolidated financial statements.

Geographical information

The Group mainly operate in one main geographical areas, namely Malaysia (the Company's home country).

Major customers

For the financial year, the revenue of 5 (2025: 5) customers which contributed approximately 85% (2025: 85%) of the total revenue of these major customer(s) is RM158,528,192 (2025: RM108,450,341).

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34. Operating segments (continued)
(a) Business segments

	Technology financing RM	Trading of ICT hardware and software RM	Provision of ICT services RM	Provision of cloud solution and services RM	Others RM	Elimination RM	Consolidated RM
Group 2026							
Revenue	95,825,901	92,436,089	197,009	6,637,326	7,500,000	(15,609,943)	<u>186,986,382</u>
Results							
Segment profit before interest and taxation	26,906,331	8,237,889	97,964	(2,134,311)	2,194,666	(9,166,617)	26,135,922
Interest income	34,448	3,418	-	-	34,688	(38,106)	34,448
Interest expense	(6,387,964)	(433,679)	-	(514,819)	(176,477)	1,434,646	(6,078,293)
Tax (expense)/income	(4,460,911)	(359,243)	(7,943)	-	(262,343)	-	<u>(5,090,440)</u>
Consolidated profit for the financial year							<u>15,001,637</u>

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34. Operating segments (continued)

(a) Business segments (continued)

	Technology financing RM	Trading of ICT hardware and software RM	Provision of ICT services RM	Provision of cloud solution and services RM	Others RM	Elimination RM	Consolidated RM
Group 2026							
Depreciation of property, plant and equipment	64,308,275	55,210	-	2,220,301	520	-	66,584,306
Depreciation of right-of-use assets	150,750	2,051	-	85,416	-	-	<u>238,217</u>
ASSETS							
Segment assets	240,092,312	32,644,110	-	10,883,697	82,216,175	(70,546,595)	<u>295,289,699</u>
LIABILITIES							
Segment liabilities	169,448,661	26,919,275	-	11,910,368	6,657,028	(29,055,238)	<u>185,880,094</u>

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34. Operating segments (continued)
(a) Business segments (continued)

	Technology financing RM	Trading of ICT hardware and software RM	Provision of ICT services RM	Provision of cloud solution and services RM	Others RM	Elimination RM	Consolidated RM
Group 2025							
Revenue	76,665,160	54,637,316	420,675	11,799,646	2,000,000	(17,753,798)	<u>127,768,999</u>
Results							
Segment profit/(loss) before interest and taxation	18,198,386	728,354	241,054	1,789,253	2,143,487	(3,920,478)	19,180,056
Interest income	47,621	-	-	-	-	-	47,621
Interest expense	(7,197,682)	(3,072)	-	(444,537)	(383,745)	2,053,780	(5,975,256)
Tax expense	(3,558,680)	42,067	(22,755)	(516,965)	(56,002)	-	<u>(4,112,335)</u>
Consolidated profit for the financial year							<u>9,140,086</u>

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34. Operating segments (continued)

(a) Business segments (continued)

	Technology financing RM	Trading of ICT hardware and software RM	Provision of ICT services RM	Provision of cloud solution and services RM	Others RM	Elimination RM	Consolidated RM
Group 2025							
Depreciation of property, plant and equipment	52,482,114	38,510	-	2,007,300	519	-	54,528,443
Depreciation of right- of-use assets	99,211	6,754	-	81,850	-	-	187,815
ASSETS							
Segment assets	201,594,312	16,893,163	-	12,606,657	55,214,941	(49,761,911)	236,547,162
LIABILITIES							
Segment liabilities	137,139,233	26,561,269	-	10,984,198	60,213	(8,540,629)	166,204,284

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34. Operating segments (continued)
(b) Geographical segments

Revenue information based on the geographical location of customers are as follows:

	Group	
	2026	2025
	RM	RM
Canada	-	11,500
Hong Kong	2,310	-
Indonesia	-	528
Singapore	-	9,985
Taiwan	160,563	1,164,789
Malaysia	186,823,509	126,582,197
	<u>186,986,382</u>	<u>127,768,999</u>

35. Financial instruments
Categories of financial instruments

The table below provides an analysis of financial instruments categorised as financial assets and financial liabilities measured at amortised cost ("AC") and financial assets at fair value through profit or loss ("FVTPL").

	Carrying amount RM	AC RM	FVTPL RM
Group			
2026			
Financial assets			
Trade receivables	38,097,996	38,097,996	-
Non-trade receivables and deposits (excluded prepayments)	567,578	567,578	-
Fixed deposits with licensed banks	3,050,437	3,050,437	-
Short-term cash investment	28,580	-	28,580
Cash and bank balances	26,775,147	26,775,147	-
	<u>68,519,738</u>	<u>68,491,158</u>	<u>28,580</u>
Financial liabilities			
Trade payables	38,045,085	38,045,085	-
Non-trade payables and accruals (excluded deferred revenue)	6,211,336	6,211,336	-
Borrowings	102,178,983	102,178,983	-
	<u>146,435,404</u>	<u>146,435,404</u>	<u>-</u>

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35. Financial instruments (continued)

Categories of financial instruments (continued)

	Carrying amount RM	AC RM	FVTPL RM
Group			
2025			
Financial assets			
Trade receivables	28,119,132	28,119,132	-
Non-trade receivables and deposits (excluded prepayments)	901,346	901,346	-
Fixed deposits with licensed banks	644,260	644,260	-
Short-term cash investment	27,651	-	27,651
Cash and bank balances	13,962,088	13,962,088	-
	<u>43,654,477</u>	<u>43,626,826</u>	<u>27,651</u>
Financial liabilities			
Trade payables	32,310,853	32,310,853	-
Non-trade payables and accruals (excluded deferred revenue)	4,051,902	4,051,902	-
Borrowings	101,252,130	101,252,130	-
	<u>137,614,885</u>	<u>137,614,885</u>	<u>-</u>
Company			
2026			
Financial assets			
Non-trade receivables and deposits (excluded prepayments)	100	100	-
Amount due from subsidiaries	22,713,224	22,713,224	-
Cash and bank balances	6,539,597	6,539,597	-
	<u>29,252,921</u>	<u>29,252,921</u>	<u>-</u>
Financial liability			
Non-trade payables and accruals	73,652	73,652	-
	<u>73,652</u>	<u>73,652</u>	<u>-</u>
2025			
Financial assets			
Non-trade receivables (excluded prepayments)	114	114	-
Amount due from subsidiary	358,443	358,443	-
Cash and bank balances	2,202,775	2,202,775	-
	<u>2,561,332</u>	<u>2,561,332</u>	<u>-</u>

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35. Financial instruments (continued)
Categories of financial instruments (continued)

	Carrying amount RM	AC RM	FVTPL RM
Company			
2025			
Financial liability			
Non-trade payables and accruals	56,943	56,943	-

Net gains and losses arising from financial instruments

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Net gains/(losses) arising from:				
Financial assets measured at amortised cost				
(Loss)/Gain on measurement on amount due from subsidiaries	-	-	(4,006,920)	1,157,964
Unwinding interest income on amount due from subsidiaries	-	-	882,639	580,333
Interest income	34,448	47,621	34,688	-
	<u>34,448</u>	<u>47,621</u>	<u>(3,089,593)</u>	<u>1,738,297</u>
Financial asset at FVTPL				
Fair value gain on short- term cash investment	929	913	-	-
Financial liabilities measured at amortised cost				
Interest expenses on:				
- ICPS	-	110,163	-	110,163
- revolving credit	123,846	125,873	-	-
- invoice financing	195,345	129,358	-	-
- term loans	5,039,663	4,812,730	-	-
	<u>5,358,854</u>	<u>5,178,124</u>	<u>-</u>	<u>110,163</u>

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

The Group's and the Company's financial risk management policy seeks to ensure that adequate financial resources are available for the development of the Group's and the Company's businesses whilst managing its credit risk, interest rate risk and liquidity risk.

The following sections provide details regarding the Group's and the Company's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks.

(a) Credit risk

Credit risk is the risk of a financial loss if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Credit risk arises from cash and cash equivalents, contractual cash flows of debt investments carried at amortised cost and deposits with banks and institutions, as well as credit exposures to the Group's customers, including outstanding receivables and financial guarantees.

Risk management

The Group and the Company manage their exposure to credit risk by the application of credit approvals, credit limits and monitoring procedures on an ongoing basis. For other financial assets (including cash and bank balances), the Group and the Company minimise credit risk by dealing exclusively with high credit rating counterparties.

The Group has issued financial guarantee contracts to banks for facilities granted to customers. The Company also provides unsecured financial guarantees to banks in respect of facilities and trade payables credit line granted to certain subsidiaries.

The Company monitors the ability of the subsidiaries to service their loans and outstanding facilities on an individual basis.

Credit risk concentration profile

The Group's major concentration of credit risk relates to the amount due from 5 (2025: 5) major customers which constituted approximately 95% (2025: 85%) of its trade receivables for the trade in nature transaction as at the end of the reporting period.

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35. Financial instruments (continued)
Financial risk management objectives and policies (continued)
(a) Credit risk (continued)
Exposure to credit risk

As the Group and the Company do not hold any collateral, the maximum exposure to credit risk is represented by the carrying amount of the financial assets as at the end of the reporting period.

The Group's and the Company's maximum exposure to credit risk amounted to RM353,483 and RM96,298,456 (2025: RM362,283 and RM54,736,154) respectively, representing the outstanding banking facilities of the subsidiaries and bank guarantees as at the end of the financial year.

Impairment of financial assets

The Group's trade receivables are subject to expected credit loss model.

While cash and cash equivalents, refundable deposits and loans and advances to subsidiaries are also subject to the impairment requirements of MFRS 9, the identified impairment loss was immaterial.

The Company assumes that there is a significant increase in credit risk when a subsidiary's financial position deteriorates significantly. The Company considers financial guarantees to be credit impaired when:

- (a) The subsidiary is unlikely to repay its obligation to the bank in full; or
- (b) The subsidiary is having a deficit shareholder's fund and is continuously loss making.

Ageing analysis

On the basis as disclosed in Note 1(d)(v) to the financial statements, the loss allowance as at year ended was determined as follows for trade receivables:

	Gross amount RM	Loss allowances RM	Carrying amount RM
Group 2026			
Not past due	37,732,829	-	37,732,829
Past due:			
- more than 30 days	230,959	-	230,959
- more than 60 days	907	-	907
- more than 120 days	150,791	(17,490)	133,301
	<u>38,115,486</u>	<u>(17,490)</u>	<u>38,097,996</u>

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On the basis as disclosed in Note 1(d)(v) to the financial statements, the loss allowance as at year ended was determined as follows for trade receivables: (continued)

	Gross amount RM	Loss allowances RM	Carrying amount RM
Group 2025			
Not past due	25,204,263	-	25,204,263
Past due:			
- more than 30 days	72,777	-	72,777
- more than 60 days	87,262	-	87,262
- more than 120 days	2,780,969	(26,139)	2,754,830
	<u>28,145,271</u>	<u>(26,139)</u>	<u>28,119,132</u>

Trade receivables inclusive of retention amount hence it is not impaired

A significant portion of trade receivables that are neither past due nor impaired are regular customers that have been transacting with the Group. The Group uses ageing analysis to monitor the credit quality of the trade receivables are monitored individually.

(b) Interest risk

The Group's fixed deposits with licensed banks and fixed rate borrowings are exposed to fair value interest rate risk. The Group's variable rate borrowings are exposed to cash flows interest rate risk.

Risk management

The Group's policy is to obtain the most favourable rates available. Any surplus funds of the Group will be placed with licensed financial institutions to generate interest income.

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	2026 RM	Group 2025 RM
Effect on profit after tax		
Increase of 100 basis points	(776,560)	(769,516)
Decrease of 100 basis points	776,560	769,516

(c) Liquidity risk

Liquidity risk is the risk that the Group and the Company will not be able to meet its financial obligations as they fall due. The Company's exposure to liquidity risk arises principally from its various payables, loans and borrowings.

Risk management

The Group and the Company practice prudent risk management by maintaining sufficient cash balances.

Maturity analysis

The table below analyse the Group's and the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non-derivative financial liabilities.

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35. Financial instruments (continued)
Financial risk management objectives and policies (continued)
(c) Liquidity risk (continued)
Maturity analysis (continued)

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying amounts as the impact of discounting is not significant.

	Carrying amount RM	Contractual cash flows RM	Within 1 year RM	Between 2 to 5 years RM	More than 5 years RM
Group 2026					
Trade payables	38,045,085	38,045,085	38,045,085	-	-
Non-trade payables and accruals (excluded deferred revenue)	6,211,336	6,211,336	6,211,336	-	-
Borrowings	102,178,983	111,330,981	54,100,036	50,766,399	6,464,546
Financial guarantees	-	353,483	353,483	-	-
	<u>146,435,404</u>	<u>155,940,885</u>	<u>98,709,940</u>	<u>50,766,399</u>	<u>6,464,546</u>
Company 2026					
Non-trade payables and accruals	73,652	73,652	73,652	-	-
Financial guarantees	-	96,298,456	50,837,132	40,419,500	5,041,824
	<u>73,652</u>	<u>96,372,108</u>	<u>50,910,784</u>	<u>40,419,500</u>	<u>5,041,824</u>

ICT ZONE ASIA BERHAD

Registration No.: 201901003459 (1312785-X)

(Incorporated in Malaysia)

AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 JANUARY 2026

35. Financial instruments (continued)

Financial risk management objectives and policies (continued)

(c) Liquidity risk (continued)

Maturity analysis (continued)

	Carrying amount RM	Contractual cash flows RM	Within 1 year RM	Between 2 to 5 years RM	More than 5 years RM
Group 2025					
Trade payables	32,310,853	32,310,853	32,310,853	-	-
Non-trade payables and accruals (excluded deferred revenue)	4,051,902	4,051,902	4,051,902	-	-
Borrowings	101,252,130	110,863,308	53,669,297	50,088,353	7,105,658
Financial guarantees	-	362,283	362,283	-	-
	<u>137,614,885</u>	<u>147,588,346</u>	<u>90,394,335</u>	<u>50,088,353</u>	<u>7,105,658</u>
Company 2025					
Non-trade payables and accruals	56,943	56,943	56,943	-	-
Financial guarantees	-	54,736,154	54,736,154	-	-
	<u>56,943</u>	<u>54,793,097</u>	<u>54,793,097</u>	<u>-</u>	<u>-</u>

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AND ITS SUBSIDIARIES
NOTES TO THE FINANCIAL STATEMENTS AS AT 31 JANUARY 2026
35. Financial instruments (continued)
Financial risk management objectives and policies (continued)
(c) Liquidity risk (continued)
Maturity analysis (continued)

At the reporting date, the counterparty to the financial guarantees does not have a right to demand cash as the default has not occurred. Accordingly, financial guarantees under the scope of MFRS 9 Financial Instruments are not included in the above maturity profile analysis.

Fair values

The financial assets and financial liabilities maturing within the next 12 months approximated their fair values due to the relatively short-term maturity of the financial instruments. The Directors are of the opinion that the carrying amounts recorded at the statements of financial position date do not differ significantly from the values that would eventually be recovered.

Fair value hierarchy

Fair value measurement of the financial assets was categorised as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for assets or liabilities, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Input for the assets or liabilities that are not based on observable market data (unobservable inputs).

	Level 1 RM	Level 2 RM	Level 3 RM	Total RM
Group				
2026				
Financial asset				
Short-term cash investment	28,580	-	-	28,580
2025				
Financial asset				
Short-term cash investment	27,651	-	-	27,651

ICT ZONE ASIA BERHAD

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AND ITS SUBSIDIARIES**NOTES TO THE FINANCIAL STATEMENTS AS AT 31 JANUARY 2026****36. Significant event**

On 13 May 2025, the Company issued its Prospectus in connection with the initial public offering (“IPO”) comprising the public issue of 133,000,000 new ordinary shares in ICT Zone Asia Berhad (“ICT Shares”) at an issue price of RM0.20 per share and the listing of and quotation for the entire enlarged issued capital of the Company on the ACE Market of Bursa Securities.

On 29 May 2025, ICT Zone Asia Berhad had issued a total of 133,000,000 ICT Shares pursuant to the IPO.

The Company’s enlarged issued share capital was listed and quoted on the ACE Market of Bursa Securities on 3 June 2025.

37. Subsequent event

On 12 March 2026, the Company declared a first interim single-tier dividend of 0.20 sen per ordinary share in respect of the financial year ending 31 January 2027, amounting to RM1,590,906 and payable on 4 May 2026.

38. Capital management

The primary objective of the Group’s capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximise shareholder value.

The Group manages its capital structure and makes adjustments, in light of changes in economic conditions. In order to maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. No changes were made in the objectives, policies or processes during the years ended 31 January 2026 and 31 January 2026.

The gearing ratio of the Group as at the end of the reporting period was as follows:

	Group	
	2026	2025
	RM	RM
Borrowings	102,178,983	101,252,130
Less: Fixed deposits with licensed banks	(3,050,437)	(644,260)
Less: Cash and bank balances	(26,775,147)	(13,962,088)
Net debt	72,353,399	86,645,782
Total equity	109,409,605	70,342,878
Total capital	<u>181,763,004</u>	<u>156,988,660</u>
Gearing ratio (times)	<u>0.40</u>	<u>0.55</u>

ICT ZONE ASIA BERHAD

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AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 JANUARY 2026

39. Holding company

The Directors regard ICT Zone Holding Sdn. Bhd., a company incorporated in Malaysia as the holding company.

40. General information

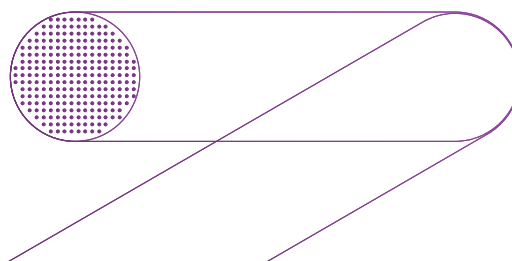
The Company is a public limited liability company, incorporated and domiciled in Malaysia and is listed on the ACE Market of Bursa Malaysia Securities Berhad.

The Company is principally engaged to carry on the business of an investment and holding company. The principal activities of the subsidiaries are as disclosed in Note 14 to the financial statements.

The registered office of the Company is located at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No.1 Medan Syed Putra Utara, 59200 Kuala Lumpur.

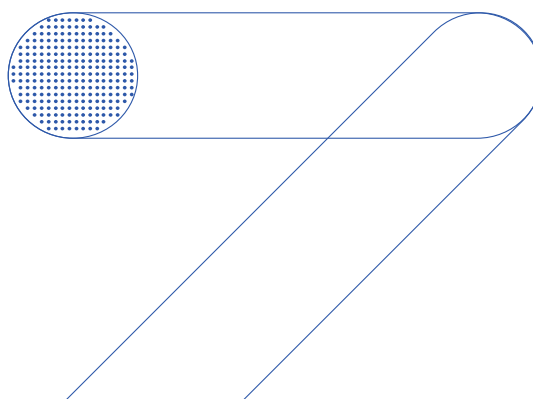
The principal place of business of the Company is located at Ground Floor, Block H, Excella Business Park, Jalan Ampang Putra, 55100 Kuala Lumpur.

The financial statements were approved and authorised for issue by the Board of Directors on 22 May 2026.



LIST OF PROPERTIES

Registered owner	Particulars of title/ Postal address	Description of property/ Existing use/	Land/ Built-up Area (sq ft)	Date of acquisition or revaluation/ Age of the Building/Tenure	Fair Value as at 31 January 2026 (RM'000)
ICT Zone	<p>Particulars of title: Hakmilik Strata No. PN 24406/M1-B/1/3, No. Lot 42908 Sek. 16, Bandar Ampang, Daerah Hulu Langat, Negeri Selangor.</p> <p>Postal address: B-G, Jalan Ampang Putra, Excella Business Park, Taman Ampang Hilir, 55100 Kuala Lumpur.</p>	<p>Description of property: Nine-storey office building</p> <p>Existing use: Tenant's Office Building</p>	<p>Land area: N/A</p> <p>Built-up area: 27,125</p>	<p>Date of revaluation: 31 January 2026</p> <p>Approximately age of the building: 24 years</p> <p>Tenure: Leasehold expiring on 2 June 2101</p>	9,600
ICT Zone	<p>Particulars of title: GRN 321778/M1/1/2, Lot 52928 Seksyen 14, No Bangunan M1, No Tingkat 1, No Petak 2, Bandar Kajang, Daerah Ulu Langat, Negeri Selangor.</p> <p>Postal address: No.3A-G, Jalan Hentian Kajang 1A, Pusat Hentian Kajang, 43000 Kajang, Selangor.</p>	<p>Description of property: Ground of a 4½-storey shop office</p> <p>Existing use: Tenant's business use</p>	<p>Land area: N/A</p> <p>Built-up area: 1,647</p>	<p>Date of revaluation: 31 January 2026</p> <p>Approximately age of the building: 18 years</p> <p>Tenure: Freehold</p>	1,200
ICT Zone	<p>Particulars of title: GRN 321778/M1/N1/4, Lot 52928 Seksyen 14, No Bangunan M1, No Tingkat N1, No Petak 4, Bandar Kajang, Daerah Ulu Langat, Negeri Selangor.</p> <p>Postal address: No. 3A-M, Jalan Hentian Kajang 1A, Pusat Hentian Kajang, 43000 Kajang, Selangor.</p>	<p>Description of property: Mezzanine floor of a 4½-storey shop office</p> <p>Existing use: Tenant's business use</p>	<p>Land area: N/A</p> <p>Built-up area: 1,411</p>	<p>Date of revaluation: 31 January 2026</p> <p>Approximately age of the building: 18 years</p> <p>Tenure: Freehold</p>	



LIST OF PROPERTIES

Registered owner	Particulars of title/ Postal address	Description of property/ Existing use/	Land/ Built-up Area (sq ft)	Date of acquisition or revaluation/ Age of the Building/Tenure	Fair Value as at 31 January 2026 (RM'000)
ICT Zone	<p>Particulars of title: GRN 321779/M1/1/1, Lot 52929 Seksyen 14, No. Bangunan M1, No Tingkat 1, No Petak 1, Bandar Kajang, Daerah Ulu Langat, Negeri Selangor.</p> <p>Postal address: No 5G, Jalan Hentian Kajang 1A, Pusat Hentian Kajang, 43000 Kajang, Selangor.</p>	<p>Description of property: Ground of a 4 ½- storey shop office</p> <p>Existing use: Tenant's business use</p>	<p>Land area: N/A</p> <p>Built-up area: 1,658</p>	<p>Date of revaluation: 31 January 2026</p> <p>Approximately age of the building: 18 years</p> <p>Tenure: Freehold</p>	1,200
ICT Zone	<p>Particulars of title: GRN 321779/M1/N1/3, Lot 52929 Seksyen 14, No. Bangunan M1, No Tingkat N1, No Petak 3, Bandar Kajang, Daerah Ulu Langat, Negeri Selangor.</p> <p>Postal address: No 5M, Jalan Hentian Kajang 1A, Pusat Hentian Kajang, 43000 Kajang, Selangor.</p>	<p>Description of property: Mezzanine floor of a 4 ½-storey shop office</p> <p>Existing use: Tenant's business use</p>	<p>Land area: N/A</p> <p>Built-up area: 1,195</p>	<p>Date of revaluation: 31 January 2026</p> <p>Approximately age of the building: 18 years</p> <p>Tenure: Freehold</p>	

Shareholders' Information

ANALYSIS OF SHAREHOLDINGS AS AT 4 May 2026

SHARES CAPITAL

Type of Securities	: Ordinary share
Total Number of Issued Share	: 795,453,200 ordinary shares
Voting Rights	: One vote per ordinary share held

DISTRIBUTION OF SHAREHOLDINGS (based on the Record of Depositors as at 4 May 2026)

Size of Shareholdings	No. of Shareholders	%	NO. OF SHARES HELD	%
Less than 100	16	0.67	563	*
100 to 1,000	487	20.22	224,486	0.03
1,001 to 10,000	779	32.35	4,546,851	0.57
10,001 to 100,000	795	33.02	31,607,350	3.97
100,001 to less than 5% of issued shares	332	13.37	309,066,200	38.85
5% and above of issued shares	1	0.04	417,276,750	52.46
Director's unitholding	8	0.33	32,731,000	4.12
Total	2,408	100.00	795,453,200	100.00

Note :

* Less than 0.01%

DIRECTORS' SHAREHOLDINGS (based on the Register of Directors' Shareholdings as at 4 May 2026)

No	Names	Direct Interest		Indirect Interest	
		No. of Shares	%	No. of Shares	%
1	Datuk Seri Ng Thien Phing	4,904,600	0.62	(i)417,276,750	52.46
2	Lim Kok Kwang	4,200,000	0.53	(ii)418,536,750	52.62
3	Vincent Ng Soon Kiat	22,500,000	2.83	(iii)525,000	0.07
4	Karen Yap Pik Li	200,000	0.03	-	-
5	Chong Pei Nee	200,000	0.03	-	-
6	Sim Shu Mei	726,400	0.09	-	-

Notes :

- Deemed interested by virtue of his shareholdings held through ICT Zone Holding pursuant to Section 8 of the Companies Act 2016 ("Act").
- Deemed interested by virtue of his shareholdings held through ICT Zone Holding as well as his spouse's shareholdings pursuant to Section 8 and Section 59(11) of the Act.
- Deemed interested by virtue of his shareholdings held through his spouse's shareholdings pursuant to Section 59(11)

ANALYSIS OF SHAREHOLDINGS AS AT 4 MAY 2026 (CONT'D)

SUBSTANTIAL SHAREHOLDERS
(based on the Register of Substantial Shareholders' Shareholdings as at 4 May 2026)

No	Substantial shareholders	Direct Interest		Indirect Interest	
		No. of Shares	%	No. of Shares	%
1	ICT Zone Holding Sdn. Bhd.	417,276,750	52.46	-	
2	Datuk Seri Ng Thien Phing	4,904,600	0.62	⁽ⁱ⁾ 417,276,750	52.46
3	Lim Kok Kwang	4,200,000	0.53	⁽ⁱⁱ⁾ 418,536,750	52.62

Notes :

- i) Deemed interested by virtue of his shareholdings held through ICT Zone Holding pursuant to Section 8 of the Act.
- ii) Deemed interested by virtue of his shareholdings held through ICT Zone Holding as well as his spouse's shareholdings pursuant to Section 8 and Section 59(ii) of the Act.

ANALYSIS OF SHAREHOLDINGS AS AT 4 MAY 2026 (CONT'D)

THIRTY LARGEST SHAREHOLDERS based on the Record of Depositors as at 4 May 2026)

NO	NAME OF SHAREHOLDERS	NO. OF SHARES	%
1	ICT ZONE HOLDING SDN. BHD.	417,276,750	52.46
2	CITIGROUP NOMINEES (TEMPATAN) SDN BHD URUSHARTA JAMAAH SDN. BHD. (2)	39,400,000	4.95
3	VINCENT NG SOON KIAT	22,500,000	2.83
4	ZAFIDI BIN MOHAMAD	22,250,000	2.80
5	TEO KWEE HOCK	18,137,100	2.28
6	GOON EE TZE	15,868,100	1.92
7	UOB KAY HIAN NOMINEES (TEMPATAN) SDN BHD PLEGDED SECURITIES ACCOUNT FOR TEO SIEW LAI	15,232,800	1.92
8	KWAN THEAN POH	14,695,000	1.85
9	PHILLIP NOMINEES (TEMPATAN) SDN BHD EXEMPT AN FOR PHILLIP CAPITAL MANAGEMENT SDN BHD	12,380,100	1.56
10	TAN CHAANG MING	7,894,800	0.99
11	SHIN KAO JACK	7,429,800	0.93
12	PHILLIP NOMINEES (TEMPATAN) SDN BHD EXEMPT AN FOR PHILLIP CAPITAL MANAGEMENT SDN BHD	7,011,700	0.88
13	CIMSEC NOMINEES (TEMPATAN) SDN BHD CIMB FOR YOONG KAH YIN (PB)	6,550,000	0.82
14	CHOO CHIN THYE	6,299,800	0.79
15	KONG CHIEN HIEW	5,100,000	0.64
16	NG THIEN PHING	4,904,600	0.62
17	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEGDED SECURITIES ACCOUNT FOR ANG KOK SEONG (M55015)	4,179,600	0.53
18	KWAN THEAN POH	3,400,000	0.43
19	TEOH CHEE CHAI	2,948,000	0.37
20	LAU TIAM WAH	2,627,350	0.33
21	RHB NOMINEES (TEMPATAN) SDN BHD PLEGDED SECURITIES ACCOUNT FOR LIM KOK KWANG	2,500,000	0.31
22	SEAH CHIN LENG	2,500,000	0.31
23	SOO TIAM WAH	2,500,000	0.31
24	MAYBANK NOMINEES (TEMPATAN) SDN BHD MOHAMED ADZMAN BIN MOHAMED SURA	1,260,000	0.30
25	TANG CHIN HONG	2,180,000	0.27
26	TAN KIM HOOK	1,968,000	0.25
27	KOH CHEN FOONG	1,900,000	0.24
28	CHAI KIM CHONG	1,750,000	0.22
29	LIM KOK KWANG	1,700,000	0.21
30	TEH SIOW VOON	1,672,250	0.21

NOTICE OF SEVENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Seventh Annual General Meeting (“**7th AGM**”) of ICT Zone Asia Berhad (“**ICT Zone Asia**” or “**Company**”) will be held at Ground Floor, Block J, Excella Business Park, Jalan Ampang Putra, 55100 Kuala Lumpur, Wilayah Persekutuan on Wednesday, 22 July 2026 at 10.30 a.m. or at any adjournment thereof, for the transaction of the following businesses:

ORDINARY BUSINESS

- | | | |
|----|--|-----------------------|
| 1. | To receive the Audited Financial Statements for the financial year ended 31 January 2026 together with the Reports of the Directors and Auditors thereon. | Explanatory Note A |
| 2. | To approve the payment of Directors’ fees and other benefits payable up to RM420,000.00 for the period commencing from the day after the conclusion of the 7 th AGM of the Company until the conclusion of the 8 th AGM of the Company in the year 2027. | Ordinary Resolution 1 |
| 3. | To re-elect the following Directors, who are retiring by rotation in accordance with Clause 105(1) of the Company’s Constitution: | |
| | (a) Lim Kok Kwang; and | Ordinary Resolution 2 |
| | (b) Sim Shu Mei. | Ordinary Resolution 3 |
| 4. | To re-appoint Messrs. PKF PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. | Ordinary Resolution 4 |

SPECIAL BUSINESS

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

- | | | |
|----|---|-----------------------|
| 5. | Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 | Ordinary Resolution 5 |
|----|---|-----------------------|

“**THAT** pursuant to Sections 75 and 76 of the Act and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to time and upon such terms and conditions and for such purposes as the Directors, may in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company or such higher percentage as Bursa Malaysia Securities Berhad (“**Bursa Securities**”) allowed for the time being and that the Directors be and are hereby also empowered to obtain approval from Bursa Securities for the listing and quotation of the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next AGM of the Company, unless revoked or varied by ordinary resolution of the Company at a general meeting.

NOTICE OF SEVENTH ANNUAL GENERAL MEETING (CONT'D)

AND THAT the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares.”

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

By Order of the Board

TAN TONG LANG (MAICSA 7045482 / SSM PC No. 202208000250)
ENG KHOON HONG (MAICSA 7031959 / SSM PC No. 202008001890)
Company Secretaries

Date: 28 May 2026,
 Kuala Lumpur

Notes :

1. *A member of the Company entitled to attend and vote at this meeting may appoint proxy(ies) (or in case of a corporation, a duly authorised representative) to attend and vote on his/her stead. A proxy may but need not be a member of the Company.*
2. *The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, the proxy form shall be executed either under its common seal or under the hand of an officer or attorney duly authorised.*
3. *Where a member appoints 1 or more proxies, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting.*
4. *Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 which holds ordinary shares in the Company for multiple beneficial owners in one securities account (“**Omnibus Account**”), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds.*
5. *The appointment of a proxy may be made in a hard copy form or by electronic form in the following manner and must be received by the Share Registrar of the Company not less than forty-eight (48) hours before the time appointed for holding this AGM at which the person named in the appointment proposes to vote:*
 - i. *In hard copy form*
In the case of an appointment made in hard copy form, this proxy form must be deposited with the Share Registrar of the Company at Aldpro Corporate Services Sdn Bhd at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia.
 - ii. *By electronic means*
The proxy form can be electronically submitted to the Share Registrar of the Company at admin@aldpro.com.my.

NOTICE OF SEVENTH ANNUAL GENERAL MEETING (CONT'D)

6. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Share Registrar of the Company at Aldpro Corporate Services Sdn Bhd at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia not less than forty-eight (48) hours before the time appointed for holding this AGM at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
7. For a corporate member who has appointed an authorised representative, must deposit the **ORIGINAL** certificate of appointment of authorised representative with the Share Registrar of the Company at Aldpro Corporate Services Sdn Bhd at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia not less than forty-eight (48) hours before the time appointed for holding this AGM. The certificate of appointment of authorised representative should be executed in the following manner:
 - i. If the corporate member has a common seal, the certificate of appointment of authorised representative should be executed under seal in accordance with the constitution of the corporate member.
 - ii. If the corporate member does not have a common seal, the certificate of appointment of authorised representative should be affixed with the rubber stamp of the corporate member (if any) and executed by:
 - (a) at least two (2) authorised officers, of whom one shall be a director; or
 - (b) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporate.
8. Only the member whose names appear on the Record of Depositors as at **14 July 2026** shall be entitled to attend and vote at this meeting or appoint proxy(ies) to attend and vote on their behalf.
9. Pursuant to Rule 8.31A of the ACE Market Listing Requirement of Bursa Securities, all resolutions set out in this Notice of 7th AGM will be put to vote by way of poll.
10. The Personal Data Protection Act 2010, which regulates the processing of personal data in commercial transactions, applies to the Company. By providing to us or our agents your personal data which may include your name, contact details and mailing address, you hereby consent, agree and authorise the processing and/ or disclosure of any personal data of or relating to you for the purposes of issuing the notice of this meeting and convening the meeting, including but not limited to preparation and compilation of documents and other matters, whether or not supplied by you. You further confirm to have obtained the consent, agreement and/or authorisation of all persons whose personal data you have disclosed and/or processed, in connection with the foregoing.

NOTICE OF SEVENTH ANNUAL GENERAL MEETING (CONT'D)

EXPLANATORY NOTES ON:

Ordinary Business:

Item 1 of the Agenda – Audited financial statements for the financial year ended 31 January 2026

This item in the agenda is solely for discussion purposes, as Section 340(1)(a) of the Companies Act 2016 does not require shareholders to formally approve the audited financial statements. Therefore, this item will not be put forward for voting.

Ordinary Resolution 1: Payment of Directors' fees and other benefits

Pursuant to Section 230(1) of the Companies Act 2016, the fees of the Directors and any benefits payable to the Directors of the Company and its subsidiaries shall be approved at a general meeting.

If passed, the proposed Ordinary Resolution 1 will facilitate the payment of the proposed Directors' fees and other benefits amounting to RM420,000.00 for the period commencing from the day after the conclusion of the 7th AGM of the Company until the conclusion of the 8th AGM of the Company in the year 2027. The total estimated amount of Directors' benefit payable is calculated based on the number of scheduled meetings of the Company's Board of Directors ("**Board**") and other benefits from the conclusion of 7th AGM or at any adjournment thereof until the conclusion of the next AGM of the Company.

In the event that the proposed amount is insufficient (e.g. due to more meetings or enlarged board composition size), approval will be sought at the next AGM of the Company for additional fees to meet the shortfall.

Ordinary Resolutions 2 to 3: Re-election of Directors who retire in accordance with Clause 105(1) of the Company's Constitution

Clause 105(1) of the Company's Constitution provides that an election of Directors shall take place each year at the AGM of the Company, where one-third of the Directors for the time being, or, if their number is not 3 or a multiple of 3, then the number nearest to one-third shall retire from office and be eligible for re-election, PROVIDED ALWAYS that the Directors shall retire from office once at least in each 3 years but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires.

For the purpose of determining the eligibility of the Director to stand for re-election at this AGM, the Board through its Nominating Committee had assessed the performance and contribution of each of the retiring Director. Based on the results of the respective Directors' performance evaluation conducted, the Board is satisfied with the Directors' performance and the level of contribution to the Board through their knowledge, skills and commitment as well as their abilities to act in the best interest of the Company.

The Board has therefore recommended Mr. Lim Kok Kwang and Ms. Sim Shu Mei who are standing for re-election as the Directors of the Company pursuant to Clause 105(1) of the Company's Constitution at the forthcoming 7th AGM of the Company and who are being eligible for re-election have offered themselves for re-election in accordance with the Company's Constitution.

NOTICE OF SEVENTH ANNUAL GENERAL MEETING (CONT'D)

EXPLANATORY NOTES ON: (Continued)

Ordinary Business: (Continued)

Ordinary Resolution 4: Re-appointment of Auditors

Pursuant to Section 271(3)(b) of the Companies Act 2016, the shareholders shall appoint Auditors who shall hold office until the conclusion of the next AGM of the Company. The current Auditors, Messrs. PKF PLT ("PKF") has expressed its willingness to continue in the office.

The Board, through the Audit and Risk Management Committee, has reviewed and is satisfied with the performance and independence of PKF during the financial year under review. The Board has therefore recommended the re-appointment of PKF as the external auditors of the Company for the financial year ending 31 January 2027.

Special Business:

Ordinary Resolution 5: Authority to allot and issue shares in general pursuant to Sections 75 and 76 of the Companies Act 2016

The proposed Ordinary Resolution 5, if passed, will grant the Company a renewed general mandate ("**General Mandate**") under Sections 75 and 76 of the Companies Act 2016 and subject to Listing Requirements of Bursa Securities.

As at the date of this Notice, the Company has not issued any ordinary shares pursuant to the general mandate granted by the shareholders at the 6th AGM of the Company held on 15 July 2025 and hence, no proceeds were raised therefrom.

The proposed Ordinary Resolution 5, if passed, will renew the general mandate given to the Directors of the Company to allot ordinary shares of the Company from time to time and expand the mandate to grant rights to subscribe for shares in the Company, convert any security into shares in the Company, or allot shares under an agreement or option or offer at any time and from time to time, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company or such higher percentage as Bursa Securities allowed for the time being ("**Renewed General Mandate**"). The Renewed General Mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company, or during the expiration of period within which the next AGM is required by law to be held, whichever is earlier.

The Renewed General Mandate will enable the Directors to allot and issue ordinary shares at any time without convening a general meeting which will be both time and cost consuming. The mandate will provide flexibility to the Company for any possible acquisitions and/or fund-raising activities, including but not limited to the placement of shares for the purpose of funding current and/or future investment projects, working capital, repayment of bank borrowings, operational expenditures and/or acquisitions or such other application as the Directors may deem fit in the best interest of the Company.

ADMINISTRATIVE GUIDE FOR SHAREHOLDERS

ICT ZONE ASIA BERHAD, Registration No. 201901003459 (1312785-X)
Seventh Annual General Meeting (“7th AGM”)

Date : Wednesday, 22 July 2026
Time : 10.30 a.m. at any adjournment thereof
Venue : Ground Floor, Block J, Excella Business Park, Jalan Ampang Putra,
55100 Kuala Lumpur, Wilayah Persekutuan

PROCEDURES TO PARTICIPATE IN AGM

BEFORE AGM DAY

A. REGISTER PROXY

Individual Shareholder / Corporate Shareholder / Nominees Company

Description	Procedure
i. • Submit Proxy Form (hardcopy)	<p>The closing time to submit your hardcopy Proxy Form is at 10.30 a.m., Monday, 20 July 2026.</p> <p>a. *Fill-in details on the hardcopy Proxy Form and ensure to provide the following information:</p> <ul style="list-style-type: none"> ◦ MYKAD (for Malaysian) / Passport (for non-Malaysian) number of the Proxy ◦ *Email address of the Proxy <p>b. Submit/Deposit the hardcopy Proxy Form to Aldpro Corporate Services Sdn. Bhd. at B-2I-1, Level 2I, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia</p>
ii. • Electronic Lodgement of Proxy Form (e-proxy form) – For individual only	<p>The closing time to submit your hardcopy Proxy Form is at 10.30 a.m., Monday, 20 July 2026.</p> <p>a. *Fill-in details on the hardcopy Proxy Form and ensure to provide the following information:</p> <ul style="list-style-type: none"> ◦ MYKAD (for Malaysian) / Passport (for non-Malaysian) number of the Proxy ◦ *Email address of the Proxy <p>b. Scan and submit the completed Proxy Form via email to admin@aldpro.com.my</p>

Shareholders who appoint Proxy(ies) to participate in the AGM must ensure that the hardcopy or electronic lodgement of Proxy Form is submitted not less than 48 hours before the time for holding the meeting or any adjourned meeting at which the person named in the instrument proposes to vote and in default, the instrument of proxy shall not be treated as valid.

ADMINISTRATIVE GUIDE FOR SHAREHOLDERS (CONT'D)

ON AGM DAY

B. REGISTRATION

Individual Shareholders

Description	Procedure
<p>i. • Register yourself at the registration counter to receive e-voting ballots.)</p>	<ul style="list-style-type: none"> - Registration will be at the Meeting Venue at Ground Floor, Block J, Excella Business Park, Jalan Ampang Putra, 55100 Kuala Lumpur. - The registration counter will open from 9.30 a.m., 22 July 2026 to 10.30 a.m., 22 July 2026. - Please present your original identity card (“IC”) or passport during registration for verification purposes Note: You are NOT allowed to register on behalf of another person even with the original IC or passport of the other person. - Once registered, you will be given an e-voting ballot to cast your vote. Note: Each shareholder will receive a unique e-voting ballot with QR code printed. Shareholders/Proxy are responsible for safeguarding their ballot. Please inform the registration counter immediately if your ballot is lost.

Proxy/ Corporate Shareholder/Nominees Company

Description	Procedure
<p>i. • Register yourself at the registration counter to receive e-voting ballots.</p>	<ul style="list-style-type: none"> - Registration will be at the Meeting Venue at Ground Floor, Block J, Excella Business Park, Jalan Ampang Putra, 55100 Kuala Lumpur. - The registration counter will open from 9.30 a.m., 22 July 2026 to 10.30 a.m., 22 July 2026. - Please present your original identity card (“IC”) or passport with Proxy Form or corporate representative appointment letter for verification during registration. Note: You are NOT allowed to register on behalf of another person even with the original IC or passport of the other person. - Once registered, you will be given an e-voting ballot to cast your vote. Note: Each shareholder will receive a unique e-voting ballot with QR code printed. Shareholders/Proxy are responsible for safeguarding their ballot. Please inform the registration counter immediately if your ballot is

ADMINISTRATIVE GUIDE FOR SHAREHOLDERS (CONT'D)

ON AGM DAY

C. VOTING

Description	Procedure
i. E-Voting	<p>Once the Chairman announces the opening of voting:</p> <ol style="list-style-type: none"> Scan the QR code on the e-voting ballot or visit the support counter for assistance. Note: If your device does not have a built-in QR scanner, you will need to download third-party software to scan the QR code. After scanning the QR code, you will be directed to the AGM/EGM landing page. Please verify your details, then scroll down and click "Confirm Details & Start Voting." To vote, select your voting choice from the options provided. A confirmation screen will appear to show your selected vote. Click "Next" to continue voting for all resolutions. To change your vote, click the "Back" button and select another voting choice. After you have completed voting, a Voting Summary page appears to show all the resolutions with your voting choices. Click "Confirm" to submit your vote. Note: Please note that you are not able to change your voting choices after you have confirmed and submitted your votes. <p>The support team will be available to assist you if you encounter any difficulties.</p>
i. View voting result	<p>Upon the Chairman's announcement of the results: :</p> <ol style="list-style-type: none"> Scan the QR code on the e-voting ballot Note: If your device does not have a built-in QR scanner, you will need to download third-party software to scan the QR code. After scanning the QR code, you will be directed to the AGM/EGM landing page. Scroll down and click "View voting" <p>On the voting result page, you are able to see the results details page</p>

ADMINISTRATIVE GUIDE FOR SHAREHOLDERS (CONT'D)

1. ENTITLEMENT TO ATTEND AND VOTE AT GENERAL MEETING

- Only members whose names appear on the Record of Depositors of the Company as at 14 July 2026 shall be eligible to attend the General Meeting or appoint proxy(ies) to attend and vote on their behalf.

2. PROXY

- A member shall be entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to attend, participate, speak and vote in his/her stead. Where a member appoints two proxies, the appointment shall not be valid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.
- The Proxy Form shall not be treated as valid unless the posted Form is received or the Form is deposited with the Share Registrar of the Company at Aldpro Corporate Services Sdn Bhd at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia not less than 48 hours before the time appointed for holding the General Meeting or any adjournment thereof.
- Alternatively, for individual members only, the completed Proxy Form may be lodged electronically (“e-Proxy”) via email to admin@aldpro.com.my.

ADDITIONAL INFORMATION

Voting Procedure

Agmo Digital Solutions Sdn Bhd and Aegis Communication Sdn Bhd will be appointed to conduct the polling process and verify the results of the poll, respectively.

No Door Gift or e-Voucher or Food Voucher

There will be no door gift or e-Voucher or food voucher given at this General Meeting.

Enquiry

- a. For any enquiry relating to the ICT Zone Asia Berhad AGM, please contact the Share Registrar of the Company, Aldpro Corporate Service Sdn Bhd during office hours (8:30 a.m. to 5:30 p.m.) from Monday to Friday (Except for public holidays):

Telephone No : 03-9770 2200
Email : admin@aldpro.com.my

- b. For enquiries relating to e-voting or issues encountered during registration, log in, please contact Vote2U helpdesk during office hours (9:00 a.m. to 5:00 p.m.) on Mondays to Fridays (except public holidays) as follows:

Live chat : <https://web.vote2u.my>
Telephone Number : 03-7664 8520 / 03-7664 8521
Email : vote2u@agmostudio.com



ICT ZONE ASIA BERHAD

Registration No. 201901003459 (1312785-X)
(Incorporated in Malaysia)

PROXY FORM

No. of shares held	
CDS Account No	

*I/We.....*I.C./Passport/Company Registration No.
of
contact number.....and email address
being a member/members of ICT ZONE ASIA BERHAD hereby appoint
.....*I.C./Passport No.
of
contact number.....and email address
*and/or failing him/her,*I.C./Passport No.
of
contact number.....email address

*or the CHAIRMAN OF THE MEETING as *my/our Proxy(ies) to vote for *me/us and act on *my/our behalf at the Seventh Annual General Meeting (“7th AGM”) of the Company to be held at Ground Floor, Block J, Excella Business Park, Jalan Ampang Putra, 55100 Kuala Lumpur, Wilayah Persekutuan on Wednesday, 22 July 2026 at 10.30 a.m. or at any adjournment thereof in the manner as indicated below:-

No.	Ordinary Resolutions	*For	*Against
1.	To approve the payment of Directors' fees and other benefits payable up to RM420,000.00 for the period commencing from the day after the conclusion of the 7 th AGM of the Company until the conclusion of the 8 th AGM of the Company in the year 2027.		
2.	To re-elect Lim Kok Kwang as Director.		
3.	To re-elect Sim Shu Mei as Director.		
4.	To re-appoint Messrs. PKF PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.		
5.	Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.		

* Strike out whichever not applicable.

[Please indicate with (X) or (✓) in the space provided how you wish your vote to be casted. If no specific direction as to voting is given, the Proxy will vote or abstain at his(her) discretion.]

Dated this.....day of.....2026

Name of Proxy	Proportion of Shares Held
1.	
2.	
Total Number of Shares Held	

.....
(Signature(s))/Common Seal of Shareholder)

Notes :

1. A member of the Company entitled to attend and vote at this meeting may appoint proxy(ies) (or in case of a corporation, a duly authorised representative) to attend and vote on his/her stead. A proxy may but need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, the proxy form shall be executed either under its common seal or under the hand of an officer or attorney duly authorised.
3. Where a member appoints 1 or more proxies, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting
4. Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**Omnibus Account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds.
5. The appointment of a proxy may be made in a hard copy form or by electronic form in the following manner and must be received by the Share Registrar of the Company not less than forty-eight (48) hours before the time appointed for holding this AGM at which the person named in the appointment proposes to vote:
 - (i) In hard copy form
In the case of an appointment made in hard copy form, this proxy form must be deposited with the Share Registrar of Company at Aldpro Corporate Services Sdn Bhd at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia.
 - (ii) By electronic means
The proxy form can be electronically submitted to the Share Registrar of the Company at admin@aldpro.com.my
6. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Share Registrar of the Company at Aldpro Corporate Services Sdn Bhd at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia not less than forty-eight (48) hours before the time appointed for holding this AGM at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
7. For a corporate member who has appointed an authorised representative, must deposit the **ORIGINAL** certificate of appointment of authorised representative with the Share Registrar of the Company, at Aldpro Corporate Services Sdn Bhd at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia not less than forty-eight (48) hours before the time appointed for holdings this AGM. The certificate of appointment of authorised representative should be executed in the following manner:
 - (i) If the corporate member has a common seal, the certificate of appointment of authorised representative should be executed under seal in accordance with the constitution of the corporate member.
 - (ii) If the corporate member does not have a common seal, the certificate of appointment of authorised representative should be affixed with the rubber stamp of the corporate member (if any) and executed by:
 - (a) at least two (2) authorised officers, of whom one shall be a director; or
 - (b) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.
8. Only the member whose names appear on the Record of Depositors as at **14 July 2026** shall be entitled to attend and vote at this meeting or appoint proxy(ies) to attend and vote on their behalf.
9. Pursuant to Rule 8.31A of the ACE Market Listing Requirement of Bursa Securities, all resolutions set out in this Notice of 7th AGM will be put to vote by way of poll.
10. The Personal Data Protection Act 2010, which regulates the processing of personal data in commercial transactions, applies to the Company. By providing to us or our agents your personal data which may include your name, contact details and mailing address, you hereby consent, agree and authorise the processing and/ or disclosure of any personal data of or relating to you for the purposes of issuing the notice of this meeting and convening the meeting, including but not limited to preparation and compilation of documents and other matters, whether or not supplied by you. You further confirm to have obtained the consent, agreement and/or authorisation of all persons whose personal data you have disclosed and/or processed, in connection with the foregoing.

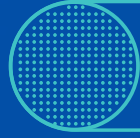
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AFFIX
STAMP

The Share Registrar of
ICT ZONE ASIA BERHAD
Registration No. 201901003459 (1312785-X)
c/o Aldpro Corporate Services Sdn Bhd
B-21-1, Level 21, Tower B
Northpoint Mid Valley City
No. 1, Medan Syed Putra Utara
59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia

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Fold this flap for sealing



www.ictzone.asia