

intelligence @work

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Tengku Tan Sri Dato' Haji Mohamad Rizam Bin Tengku Abdul Aziz
Independent Non-Executive Chairman

Chua Oou Chuan
Non-Independent Non-Executive Director / Deputy Chairman

Wong Tack Heng
Executive Director

Amarjeet Kaur A/P Ranjit Singh
Independent Non-Executive Director

Seow Jing Hui
Independent Non-Executive Director

Teoh Wei Yee
Independent Non-Executive Director

AUDIT AND RISK MANAGEMENT COMMITTEE

Amarjeet Kaur A/P Ranjit Singh
Chairperson / Independent Non-Executive Director

Chua Oou Chuan
Member / Non-Independent Non-Executive Director

Teoh Wei Yee
Member / Independent Non-Executive Director

Seow Jing Hui
Member / Independent Non-Executive Director

REMUNERATION COMMITTEE

Chua Oou Chuan
Chairman / Non-Independent Non-Executive Director

Amarjeet Kaur A/P Ranjit Singh
Member / Independent Non-Executive Director

Seow Jing Hui
Member / Independent Non-Executive Director

Teoh Wei Yee
Member / Independent Non-Executive Director

NOMINATING COMMITTEE

Chua Oou Chuan
Chairman / Non-Independent Non-Executive Director

Amarjeet Kaur A/P Ranjit Singh
Member / Independent Non-Executive Director

Seow Jing Hui
Member / Independent Non-Executive Director

Teoh Wei Yee
Member / Independent Non-Executive Director

COMPANY SECRETARIES

Wong Mee Kiat
(MAICSA 7058813)
(SSM PC No. 202008001958)

Lim Li Heong
(MAICSA 7054716)
(SSM PC No. 202008001981)

Lim Yen Teng
(LS0010182)
(SSM PC No. 201908000028)

CORPORATE OFFICE

Units 3-01 to 3-07, Level 3, Menara UAC,
12, Jalan PJU 7/5, Mutiara Damansara,
47800 Petaling Jaya,
Selangor Darul Ehsan.
Tel: 03-7495 0000
Email: www.openmove.ai

REGISTERED OFFICE

Level 7, Mercu 3,
No.3, Jalan Bangsar,
KL Eco City, 59200 Kuala Lumpur
Tel: 03-2280 6388
Email: listcomalaysia@acclime.com

PRINCIPAL BANKERS

Standard Chartered Bank Malaysia Berhad
CIMB Bank Berhad

AUDITORS

Nexia SSY PLT
Chartered Accountants
UOA Business Park,
Tower 3, 5th Floor,
K03-05-08,
1 Jalan Pengaturcara U1/51A, Section U1,
40150 Shah Alam,
Selangor Darul Ehsan.
Tel: 03-5039 1811 Fax: 03-5039 1822

SHARE REGISTRAR

GAP Advisory Sdn. Bhd.
E-10-4, Megan Avenue 1,
189, Jalan Tun Razak,
50400 Kuala Lumpur.
Tel: 03-2181 0516
Email: office@gapadvisory.my

STOCK EXCHANGE LISTING

ACE Market of Bursa Malaysia Securities Berhad
Stock Name : OMAI
Stock Code : 0106



Overview

OpenMove AI Berhad (“OpenMove AI” or “the Group”), formerly known as Rexit Berhad, was established in 1998 and has been listed on the ACE Market of Bursa Malaysia Securities Berhad since November 2005. The Group specialises in Software-as-a-Service (“SaaS”) solutions for the general insurance, takaful, unit trust and broader financial services industries. While anchored in the financial services ecosystem, the Group is progressively expanding into adjacent industries through its enterprise solutions.

Over the years, OpenMove AI has evolved into a leading regional technology solutions provider with a strong presence across Malaysia, Hong Kong SAR and Singapore. The Group has built a solid reputation as a trusted SaaS partner to insurers, financial institutions and intermediaries, delivering integrated, cloud-based platforms that enable digital transactions, workflow automation and regulatory compliance across the entire value chain.

In January 2026, the Group officially rebranded to OpenMove AI, marking a significant milestone in its corporate evolution. This transformation reflects its strategic pivot towards artificial intelligence (“AI”), data-driven platforms and next-generation digital solutions, while leveraging its well-established SaaS foundation to drive sustainable growth and innovation.

The Group’s expertise in business processes and technology positions it as a trusted outsourcing and digital transformation partner, enabling clients to enhance operational efficiency, improve customer experiences and achieve scalable growth. Its SaaS delivery model eliminates high upfront capital and maintenance costs, allowing clients to focus on core operations while benefiting from continuous innovation and system enhancements.

Core Services

Insurance & Financial Services Platforms

OpenMove AI’s flagship InsuranceSuite — comprising both *eCover* and Integrated Insurance Management System (*IIMS*), remains a cornerstone of its operations, providing a comprehensive, end-to-end digital platform that supports the entire insurance value chain—from front-end sales and marketing across distribution channels (agents, brokers and banks) to back-end policy administration and claims management. The system enables a fully digital, paperless environment, improving efficiency while allowing transactions and policy issuance to be completed in real time at the point of sale.

Complementing this is the Group’s suite of financial services solutions, including platforms that facilitate unit trust transactions, regulatory submissions and digital fund management processes. These systems are designed to integrate seamlessly with institutional frameworks and regulatory bodies, reinforcing OpenMove AI’s role as a trusted technology partner within the *financial ecosystem*.

The Group is also involved in selected industry and public sector platforms within the financial services ecosystem. This includes participation in the mySalam initiative, a Malaysian Government-led health protection scheme that provides eligible Malaysians with free Takaful health protection.

In addition, the Reward-Link.com gateway system facilitates connectivity between insurance providers and the Malaysian Road Transport Department (“JPJ”) for motor insurance cover note submission.

Intelligent Compensation Management for Insurance Company

The Group also offers OpenMove AI CommissionSuite, an intelligent compensation management platform that integrates automation, analytics and real-time insights to enhance incentive structures, performance management and decision-making across organisations.

Enterprise Workflow Solutions

The Group offers workflow, case management and document management applications that support operational decision-making and process transparency. These solutions are particularly relevant for financial institutions and their associated professional networks, including legal service providers, and can be adapted across industries to streamline business processes and improve governance.

Overseas Operations

OpenMove AI markets its products and services internationally through its regional operations, with solutions currently deployed across Malaysia, Hong Kong SAR and Singapore. Its successful implementation of SaaS platforms tailored to local regulatory and operational requirements has strengthened market acceptance and positioned the Group for further regional expansion.

The Group continues to leverage its scalable cloud-based architecture and domain expertise to expand its footprint across Asia, while exploring opportunities in new markets and adjacent industries. Supported by continuous innovation and its strategic focus on AI-driven digital transformation, OpenMove AI is well-positioned to capture growth opportunities in the evolving regional digital economy.



For General Insurance and Takaful Companies

OpenMove AI InsuranceSuite

Our enterprise-grade general insurance platform is trusted by over 23 insurers across three countries and backed by more than 20 years of proven implementation success as a public-listed company. Designed for scalability, speed, and compliance, it supports multi-line products—motor, fire, travel, PA, marine, SME, and commercial—with built-in regulatory readiness for IFRS 17, Malaysia BNM, Singapore MAS, and Hong Kong HKIA.

Cloud-ready and equipped with a robust RESTful API layer, the solution enables seamless integration across ecosystems and are delivered by experienced professionals. OpenMove AI InsuranceSuite, which features modular deployment, 24/7 SLA-backed support and localised expertise, is available in three key segments, namely;

1. **InsuranceSuite (Policy Administration Platform)**, a comprehensive, customer-focused solution for insurers, covering every key operational function including product development, marketing, intermediary management, underwriting, policy administration, reinsurance, claims, payments, and accounting.

Built on a modular framework, all components work seamlessly together to provide real-time insights for faster, more informed decision-making. The platform also features the e-CMS (Electronic Claims Management System), which can be implemented independently to enhance claims efficiency and accuracy. The platform incorporates AI-driven capabilities, including automation and data-driven insights to support underwriting, claims, and customer engagement processes, enabling intelligent capabilities across the insurance value chain.

2. **InsuranceSuite (Digital Experience Platform)**, a SaaS solution built for the insurance industry to simplify operations and reduce IT costs. It addresses key challenges such as high capital expenditure, technology risks and system maintenance through a flexible pay-per-use model.

Designed for agencies of all sizes, this solution enables seamless collaboration, real-time connectivity, and smooth service delivery across stakeholders. With a fully digital, paperless environment, InsuranceSuite enhances efficiency and allows policies and confirmations to be printed instantly at the point of sale.

3. **InsuranceSuite (Agency/Sale Portal)**, a web-based, mobile-responsive platform designed to enhance user experience through seamless digital integration. It empowers agents to efficiently manage customer portfolios and policies while maintaining direct connectivity with insurance companies.

The portal includes robust reporting tools that support agents throughout the customer lifecycle, along with powerful data visualization features such as charts, graphs and tables for quick insights and sales tracking. The portal also offers e-learning, training, and event registration capabilities, helping improve agent engagement, retention, and overall customer experience.

For All Insurance and Financial Institutions

OpenMove AI CommissionSuite (formerly known as Rexit CommissionSuite) empowers organisations to manage complex compensation structures with accuracy, transparency, and efficiency. By automating commission calculations and integrating seamlessly with sales data, it eliminates manual errors, accelerates payouts, and provides sales team with real-time visibility into their earnings potential, while supporting performance management.

With real-time insights, audit-ready reporting, and flexible rule configurations, OpenMove AI CommissionSuite ensures fair, timely, and performance-driven rewards that align with business objectives. Beyond compensation management, the platform supports strategic planning and optimisation of incentive structures through advanced analytics and system-wide visibility.

With integrated gamification, coaching tools, and real-time feedback loops, it fosters a high-performing, motivated sales culture. Powerful analytics and systemwide visibility give leaders the strategic insights they need to plan smarter and act faster.

For Unit Trust Fund Management Institutions

EPF-linked Investment System, a secure online system used by approved Fund Management Institutions (IPD) in Malaysia to facilitate investment and redemption applications for EPF members. It ensures compliance and efficiency in handling transactions using EPF contributions for selected unit trusts.

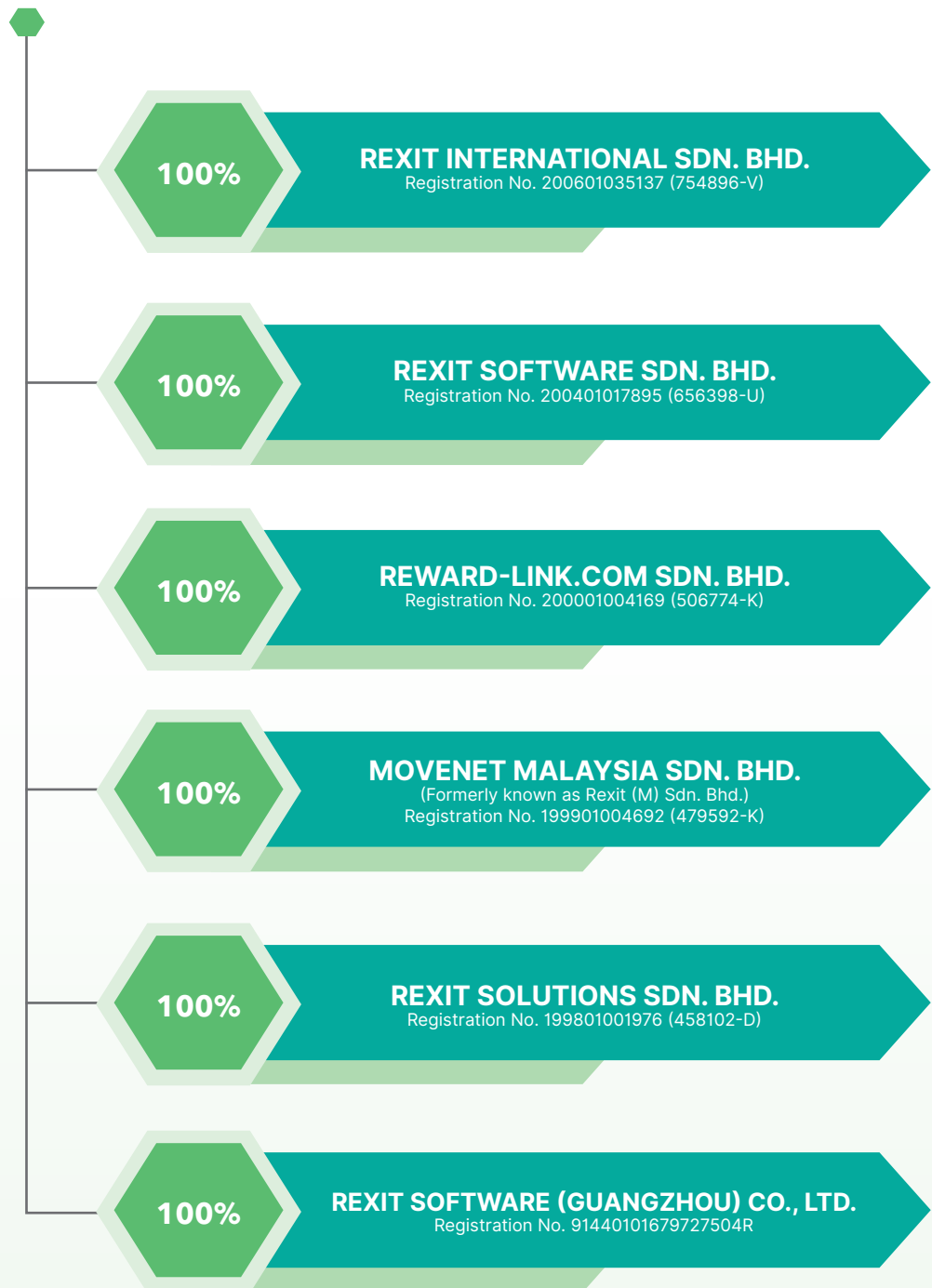
For Banks, Solicitors, and Property Valuation Firms

Integrated workflow system, a robust platform combining workflow automation, case management and document handling. It facilitates secure, real-time collaboration and information sharing among internal and external stakeholders, boosting productivity and operational agility.



 **OpenMove AI**

OPENMOVE AI BERHAD
(Formerly known as Rexit Berhad)
Registration No. 200401029606 (668114-K)





TENGGU TAN SRI DATO' HAJI MOHAMAD RIZAM BIN TENGGU ABDUL AZIZ

Independent Non-Executive Chairman

Malaysian	Male	65 Years
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Date of Appointment:
15 January 2025

No of Board meetings attended in the financial year
10/10

Qualifications:

- Master of Business Administration from United States International University, San Diego, California, USA
- Bachelor of Business Admin (Hons.) majoring in Marketing from Ohio University, Athens, Ohio, USA

Experience:

Tengku Tan Sri Dato' Haji Mohamad Rizam began his career at MUI Bank Berhad (now known as Hong Leong Bank) in 1986, holding various roles in the Business Development & Marketing Division before becoming Manager. He later served in senior roles at Malaysian French Bank Berhad (now known as Alliance Bank), Bank Utama (M'sia) Berhad (now known as RHB Bank) and RHB Islamic Bank Berhad. He was the Deputy Regional Director (Central) at RHB Bank Berhad, where he supported the Regional Director in managing and maximising returns of the group's retail franchise in the Central Region, contributing significantly to the bank's retail revenue. He also led the Technology Banking Division, overseeing the management and marketing of Internet banking and cash management products. He left in 2014 as Head, Transaction Banking and Senior Vice President of RHB Islamic Bank. His expertise encompasses business development, technology banking and transaction banking. Beyond his banking career, he has held prominent public sector roles, including Chairman of the Kelantan State Public Service Commission and President of the Kelantan Islamic Religious & Malay Customs Council. His leadership capabilities also extend to the Malaysian Armed Forces, where he served as Commander of Regiment 506 Territorial Army.

Membership of Board Committee(s):

None

Directorship in other public companies:

None

Declaration of conflict of interest or any family relationship with any other Directors and/or Major Shareholders:

He has no conflict of interest with the Group and has no family relationship with any other Directors and/or major shareholders of the Group.

Declaration on conviction of offences within the past 5 years:

He maintains a clean record with regards to convictions for offences (other than traffic offences, if any) within the past 5 years.



CHUA OOU CHUAN (ANDERSON)

Non-Independent Non-Executive Deputy Chairman

Malaysian

Male

50 Years

Date of Appointment:
11 March 2024

No of Board meetings attended in the financial
year
12/12

Qualifications:

- Member of Malaysian Institute of Accountants
- Bachelor of Accountancy from University Putra of Malaya

Experience:

Mr. Anderson Chua is a corporate strategist and governance expert with over 25 years of experience in banking, asset management, and international advisory. As the Founder and Principal Advisor of Strarion Advisory Sdn. Bhd., he specialises in IPO readiness, strategic scaling, and cross-border expansion.

Mr. Anderson's advisory footprint spans the Middle East, Russia Federation and Egypt. He acts as a strategic architect for "capital corridors," facilitating trade and high-level partnerships between ASEAN and these emerging markets.

Bridging industry and academia, he serves on the Industry Expert Advisory Panels for Universiti Putra Malaysia (UPM) and TAR UMT. He is a member of the Institute of Corporate Directors Malaysia (ICDM).

Membership of Board Committee(s):

- Chairman, Nominating Committee
- Chairman, Remuneration Committee
- Member, Audit and Risk Management Committee

Directorship in other public companies:

- Independent Non-Executive Director, Sern Kou Resources Berhad

Declaration of conflict of interest or any family relationship with any other Directors and/or Major Shareholders:

He has no conflict of interest with the Group and has no family relationship with any other Directors and/or major shareholders of the Group.

Declaration on conviction of offences within the past 5 years:

He maintains a clean record with regards to convictions for offences (other than traffic offences, if any) within the past 5 years.



DIRECTORS' PROFILES



WONG TACK HENG (STEVEN)

Executive Director

Malaysian | Male | 54 Years

Date of Appointment:
11 March 2024

No of Board meetings attended in the financial
year
12/12

Qualifications:

- Bachelor (First Class Honour) in Electronics Engineering from Oxford Brookes University in United Kingdom

Experience:

Mr. Steven Wong is a skillful Enterprise Architect, with extensive experience across various sectors, including banking, telecommunications, and technology. He has a strong track record in building delivery partner networks, setting up project teams, and driving technology transformations. Before this, he held leadership roles at Affin Bank, where he led the Technology Strategy and Demand Management practices and served as a technology advisor across the group. His previous experiences include spearheading digital strategies at MBSB Bank, consultancy work in business intelligence and big data at Docomo Pacific, and leadership in BI architecture at DiGi Telecommunications. Throughout his career, he has demonstrated a deep expertise in enterprise architecture, project management, and strategic planning, consistently delivering innovative solutions and aligning technology initiatives with business objectives.

Membership of Board Committee(s):

None

Directorship in other public companies:

None

Declaration of conflict of interest or any family relationship with any other Directors and/or Major Shareholders:

He has no conflict of interest with the Group and has no family relationship with any other Directors and/or major shareholders of the Group.

Declaration on conviction of offences within the past 5 years:

He maintains a clean record with regards to convictions for offences (other than traffic offences, if any) within the past 5 years.





AMARJEET KAUR A/P RANJIT SINGH

Independent Non-Executive Director

Malaysian	Female	68 Years
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Date of Appointment:
1 February 2022

No of Board meetings attended in the financial year
12/12

Qualifications:

- Member of Malaysian Institute of Certified Public Accountants
- Bachelor of Accounting degree from University of Malaya

Experience:

Madam Amarjeet Kaur has more than 30 years' experience in the financial markets. She started her career at Bank Negara Malaysia in 1982. In 1994, she joined AmlInvestment Bank Berhad and was promoted to Director of Corporate Services Department. In 2008, she joined EON Bank Berhad (now part of Hong Leong Bank Berhad) where she served as Group Chief Financial Officer and was responsible for managing the Groups Finance, Treasury and Procurement and Administration Departments till August 2011. She was appointed as Executive Vice-President of Alliance Bank Malaysia Berhad from September 2011 to March 2016. From March 2016 to March 2020, she was an Executive Vice President of Merchantrade Asia Sdn. Bhd. Currently, she is a Consultant and Director of Limon Sdn. Bhd.

Membership of Board Committee(s):

- Chairperson, Audit and Risk Management Committee
- Member, Nominating Committee
- Member, Remuneration Committee

Directorship in other public companies:

None

Declaration of conflict of interest or any family relationship with any other Directors and/or Major Shareholders:

She has no conflict of interest with the Group and has no family relationship with any other Directors and/or major shareholders of the Group.

Declaration on conviction of offences within the past 5 years:

She maintains a clean record with regards to convictions for offences (other than traffic offences, if any) within the past 5 years.



DIRECTORS' PROFILES



SEOW JING HUI

Independent Non-Executive Director

Malaysian | Female | 40 Years

Date of Appointment:
11 March 2024

No of Board meetings attended in the financial
year
12/12

Qualifications:

- Member of Advocates & Solicitors of High Court of Malaya
- Commissioner for Oath
- Bachelor of Law degree from Multimedia University

Experience:

Ms. Seow is a Managing Partner at Messrs Ling & Theng Book, where she oversees a broad range of legal practices with a focus on conveyancing, corporate and banking law. Her professional experience includes extensive involvement in the property development sector, encompassing project management, regulatory compliance and approvals, as well as sales administration. She has also been engaged in the drafting and negotiation of complex commercial agreements and other corporate transactions. In addition to her legal practice, Ms Seow contributes to community service as a founding member of the Lions Club of KL Agape Star, where she has undertaken various leadership roles.

Membership of Board Committee(s):

- Member, Audit and Risk Management Committee
- Member, Nominating Committee
- Member, Remuneration Committee

Directorship in other public companies:

- Independent Non-Executive Director, Sern Kou Resources Berhad

Declaration of conflict of interest or any family relationship with any other Directors and/or Major Shareholders:

She has no conflict of interest with the Group and has no family relationship with any other Directors and/or major shareholders of the Group.

Declaration on conviction of offences within the past 5 years:

She maintains a clean record with regards to convictions for offences (other than traffic offences, if any) within the past 5 years.





TEOH WEI YEE

Independent Non-Executive Director

Malaysian	Male	38 Years
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Date of Appointment:
11 March 2024

No of Board meetings attended in the financial year
12/12

Qualifications:

- Associate Member of Malaysian Institute of Chartered Secretaries and Administration
- Member of Chartered Institute of Management Accountants
- Member of Malaysian Institute of Accountants
- Chartered Governance Professional of Chartered Governance Institute
- Bachelor of Law degree from University of London

Experience:

Mr. Teoh is the Director of Biz Knight Corporate House Sdn. Bhd. which provides company formation services, Company secretarial services, business structuring services, licensing application, tax incentive application and acting as liquidators for members' voluntary winding up.

Membership of Board Committee(s):

- Member, Audit and Risk Management Committee
- Member, Nominating Committee
- Member, Remuneration Committee

Directorship in other public companies:

None

Declaration of conflict of interest or any family relationship with any other Directors and/or Major Shareholders:

He has no conflict of interest with the Group and has no family relationship with any other Directors and/or major shareholders of the Group.

Declaration on conviction of offences within the past 5 years:

He maintains a clean record with regards to convictions for offences (other than traffic offences, if any) within the past 5 years.



KEY SENIOR MANAGEMENT PROFILES



LEE CHOON TENG (GALLEN)

Chief Executive Officer

Malaysian | Male | 45 Years

Date of Appointment:
2 May 2024

Qualifications:

- Mergers & Acquisitions Professional Certificate from New York Institute of Finance
- Certified Credit Executive from Asian Institute of Chartered Bankers
- Bachelor of Engineering (Hons.) Electrical / Electronics from Multimedia University

Experience:

Mr. Gallen Lee joined the Company on 2 May 2024 as the Deputy Chief Executive Officer and was promoted to be the CEO on 1 September 2024. He has gained 19 years of experience across various industries, demonstrating expertise in business management, financial services, and strategic leadership. In the Company, he successfully developed a high-performance executive leadership team, led a comprehensive cybersecurity audit to strengthen organizational risk posture, and drove strategic initiatives to expand regional business.

He was the Group CEO at Systech Berhad, where he led the company in defining its vision and mission, developing long-term corporate strategies, and enhancing operational efficiencies. His leadership was instrumental in achieving business objectives and improving financial results, as well as effectively communicating with the Board of Directors to address business challenges.

Earlier in his career, he held significant positions in the banking and financial sectors. As a General Partner in Private Equity, he managed asset allocation decisions and compliance with investment mandates. He gained substantial experience in sales and business development ranging from commercial to SME banking in various financial institutions.

He managed and grew the sales portfolio and achieved outstanding results. His diverse roles in account relationship management, finance and administration, and planning engineering highlight his adaptability and extensive knowledge across different business functions.

Any interest in the Company's securities:

None

Directorship in other public companies:

None

Declaration of any family relationship with any other Directors and/or Major Shareholder:

No

Declaration of any conflict of interest or potential conflict of interest:

No

Declaration on conviction of offences within the past 5 years:

No





KEY SENIOR MANAGEMENT PROFILES



TAN CHIN YAU (NICHOLAS)

Chief Operating Officer

Malaysian

Male

51 Years

Date of Appointment:
1st July 2025

Qualifications:

- Degree in Computer Science from Campbell University
- Certifications in Certified Information Systems Security Professional (CISSP)
- Associate Life Management Institute (ALMI), LOMA
- Certificate in Customer Experience Essentials
- AWS Certified Cloud Practitioner (CCP)

Experience:

Nicholas Tan is a seasoned technology and operations leader with over 25 years of progressive experience across Malaysia's insurance and financial services industry. Currently serving as Chief Operating Officer at OpenMove AI Berhad (formerly known as Rexit Berhad), he brings to the role a distinguished track record spanning executive appointments at Tokio Marine Life Insurance Malaysia Berhad, AIG Malaysia Insurance Bread, and Hong Leong Assurance Berhad.

Throughout his career, Nicholas Tan has led transformative technology initiatives valued in excess of RM30 million, consistently delivering projects on time, within budget, and to regulatory standard. His accomplishments include securing Bank

Negara Malaysia approval for cloud-based system deployments, pioneering generative AI adoption in insurance operations, and launching Malaysia's first virtual insurance branch. A Certified Information Systems Security Professional (CISSP) and AWS Certified Cloud Practitioner, he combines deep regulatory fluency with a forward-looking commitment to digital innovation — driving operational excellence and sustainable growth at every organisation he has led.

Directorship in other public companies:

None

Declaration of any family relationship with any other Directors and/or Major Shareholder:

No

Declaration of any conflict of interest or potential conflict of interest:

No

Declaration on conviction of offences within the past 5 years:

No





KEY SENIOR MANAGEMENT PROFILES



YONG YONG QUN (JASON)

Chief Financial Officer

Malaysian | Male | 44 Years

Date of Appointment:
1st October 2025

Qualifications:

- The Association of Chartered Certified Accountants (ACCA)

Experience:

He began his career with KPMG and BDO, gaining a strong foundation in internal controls, statutory reporting and risk assessment.

He is a seasoned finance professional with over 15 years of experience in corporate restructuring, governance and post-crisis financial control. He has served in senior finance roles within multinational corporations as well as in boutique consultancy settings, guiding organizations through complex transitions. A Fellow of the Association of Chartered Certified Accountants (FCCA) and a member of the Malaysian Institute of Accountants (CA(M)), Yong is recognized for his expertise in implementing robust internal controls, strengthening financial discipline, restoring stakeholder confidence and supporting sustainable growth.

Directorship in other public companies:

None

Declaration of any family relationship with any other Directors and/or Major Shareholder:

No

Declaration of any conflict of interest or potential conflict of interest:

No

Declaration on conviction of offences within the past 5 years:

No





KEY SENIOR MANAGEMENT PROFILES



TONG TIN HENG

Chief Application Officer

Malaysian

Male

57 Years

Date of Appointment:
2 February 1999

Qualifications:

- Certificate of Achievement in Strategic Information Systems and Accounting from Heriot-Watt University, United Kingdom

Experience:

Mr. Tong started his career with Power Computer Supplies Sdn. Bhd. as a programmer in 1989, during which he was instrumental in defining and re-developing additional insurance core modules. He subsequently joined Allianz General Insurance Company (Malaysia) Berhad ("AGI") as an Assistant Manager in 1996. He was appointed to head a team of in-house developers to further enhance and develop existing software while at AGI. He is the technical head with the Company and has more than 35 years of working experience in the IT industry. With his wide and intimate knowledge, he has contributed significantly to the Company's growth and success.

Directorship in other public companies:

None

Declaration of any family relationship with any other Directors and/or Major Shareholder:

No

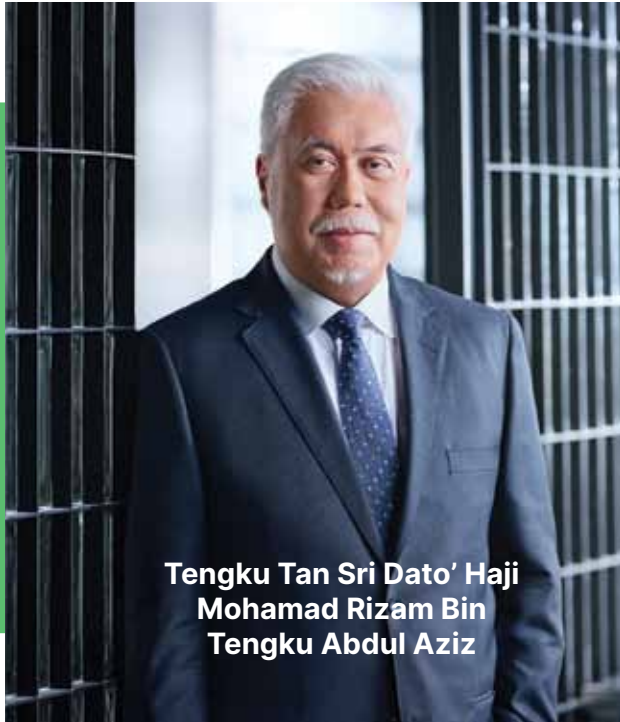
Declaration of any conflict of interest or potential conflict of interest:

No

Declaration on conviction of offences within the past 5 years:

No





**Tengku Tan Sri Dato' Haji
Mohamad Rizam Bin
Tengku Abdul Aziz**

Dear Shareholders,

OPENMOVE AI BERHAD ("OPENMOVE AI" OR "THE GROUP"), FORMERLY KNOWN AS REXIT BERHAD, CONTINUED TO BUILD ON ITS ESTABLISHED STRENGTHS IN SOFTWARE-AS-A-SERVICE ("SAAS") SOLUTIONS IN FYE2025, WHILE ADVANCING ITS STRATEGIC PIVOT TOWARDS AI-DRIVEN DIGITAL TECHNOLOGY OFFERINGS FOLLOWING ITS REBRANDING EXERCISE.

ANCHORED BY A RESILIENT RECURRING REVENUE MODEL AND SUSTAINED DEMAND FOR SOFTWARE CUSTOMISATION AND DIGITAL SOLUTIONS, THE GROUP REMAINS FOCUSED ON CAPTURING NEW OPPORTUNITIES ARISING FROM MALAYSIA'S ACCELERATING DIGITAL TRANSFORMATION AGENDA.

Repositioning for the Future: Embracing the OpenMove AI Identity

During the financial year, the Group undertook a strategic rebranding exercise, changing its name from Rexit to OpenMove AI to better reflect its evolving business direction and long-term aspirations. This rebranding marks a deliberate transition from a traditional software and SaaS-focused provider into a full-spectrum digital transformation partner powered by artificial intelligence, cloud, data and automation. This includes the continued enhancement of its core platforms, such as InsuranceSuite and CommissionSuite, with intelligent and AI-driven capabilities.

The new identity builds on the Group's strong legacy in delivering mission-critical SaaS solutions, while signalling its intention to expand into higher-value, AI-enabled digital solutions that support organisations in reimagining processes, governance and decision-making at scale. In line with this, OpenMove AI is actively developing proprietary AI-driven platforms and solutions across multiple industries, including enterprise systems, data intelligence and logistics.

Importantly, the rebranding positions the Group to capitalise on Malaysia's rapidly growing digital transformation market, which is projected to expand significantly in the coming years, supported by national

digital economy initiatives and increasing enterprise adoption of advanced technologies. The OpenMove AI identity therefore reflects not only a change in name, but a clear strategic direction—one that is anchored on innovation, efficiency, capability building and the pursuit of new growth opportunities in the evolving digital economy.

Key Corporate Developments: Strengthening Foundations for Future Growth

During FYE2025, OpenMove AI undertook several key corporate initiatives in support of its long-term growth strategy and organisational strengthening. Notably, the Group introduced a Long-Term Incentive Plan ("LTIP"), comprising an Employee Share Option Scheme and Share Grant Plan of up to 10% of its issued share capital, aimed at aligning the interests of key employees with shareholders while enhancing talent attraction and retention as the Group expands into higher-value digital and AI-driven solutions.

In addition, the Group pursued portfolio optimisation efforts, beginning with the disposal of a property by its wholly-owned subsidiary for a cash consideration of RM7.8 million, which was completed in February 2026. This was followed by developments relating to MoveNet's Single Window Platform and Thailand market expansion, reflecting a strategic shift in the Group's direction towards strengthening its technology and digital solutions capabilities. Subsequently, the Group also introduced its Long-Term Incentive Plan (LTIP) as part of its broader corporate initiatives. Collectively, these efforts underscore the Group's ongoing focus on improving capital efficiency and redeploying resources towards its core technology and digital solutions business.



CHAIRMAN'S STATEMENT

Collectively, these developments underscore the Group's commitment to strengthening its operational foundation, enhancing employee alignment and ensuring optimal capital allocation to support its next phase of growth.

On this positive note and on behalf of the Board of Directors, I am pleased to present to you the Annual Report and the audited financial statements of OpenMove AI for the financial year ended 31 December 2025 ("FYE2025").

Financial Performance For FY2025

For FYE2025, OpenMove AI recorded revenue of RM34.21 million, compared to RM48.29 million in the prior 18-month period ("FPE2024"), driven primarily by higher contributions from customisation services and recurring SaaS-based offerings. Profit before taxation declined to RM8.76 million compared to RM21.24 million recorded in FPE2024, while profit after taxation decreased to RM5.53 million (FPE2024: RM16.63 million). This was mainly attributable to the shorter reporting period and higher administrative expenses arising from the Group's strategic investments to support its next phase of growth, including the relocation to new office premises to enhance operational capacity and the expansion of its talent pool to strengthen capabilities in AI, digital solutions and platform development.

These investments are aligned with the Group's long-term growth strategy to capture emerging opportunities in the digital economy. Overall, the Group's core operations remained resilient, supported by its recurring revenue model, and further details on the Group's financial and operational performance are set out in the Management Discussion and Analysis section of this Annual Report.

Dividend

The Board remains committed to delivering sustainable returns to shareholders while maintaining financial flexibility to support the Group's strategic transformation into a SaaS and AI-driven business. For the financial year ended 31 December 2025, OpenMove AI declared a total dividend of 2 sen per ordinary share, reflecting a balanced approach between rewarding shareholders and preserving capital for future growth initiatives. This is underpinned by the Group's continued profitability and healthy cash position, even as earnings moderated during the year. The Board will continue to adopt a prudent and disciplined dividend policy, taking into consideration the Group's financial performance, cash flow requirements and long-term expansion plans.

Looking Ahead - Building Responsible and Resilient Growth

OpenMove AI remains committed to integrating sustainability principles across its operations as part of its long-term value creation strategy. As a technology-driven organisation, the Group places strong emphasis

on responsible business practices, including robust governance, data security, ethical conduct and the development of solutions that support digital efficiency and environmental sustainability.

At the same time, the Group continues to invest in its people, fostering a culture of innovation, continuous learning and inclusivity to support its growth ambitions.

The Group recognises that sustainability is an ongoing journey and will continue to strengthen its approach in line with evolving stakeholder expectations and regulatory requirements. Further details on the Group's sustainability initiatives, priorities and performance are set out in the Sustainability Statement of this Annual Report.

Expanding Growth Horizons

Looking ahead, OpenMove AI is focused on unlocking new growth opportunities through the expansion of its earnings streams, the development of new digital and AI-enabled products, and the pursuit of opportunities in new geographic markets. Building on its established SaaS capabilities, the Group is actively enhancing its solutions portfolio to address evolving enterprise and industry needs, while exploring partnerships and market entry strategies to extend its regional footprint. These initiatives are expected to diversify the Group's revenue base and strengthen its positioning as a scalable, technology-driven solutions provider, supporting sustainable growth in the years ahead.

Acknowledgement

On behalf of the Board, I would like to extend our sincere appreciation to our shareholders for their continued trust and confidence in OpenMove AI. We are equally grateful to our valued clients, business partners and stakeholders for their unwavering support as we navigate an evolving and increasingly dynamic digital landscape.

I would also like to express my deepest appreciation to the management team and all our employees for their dedication, resilience and commitment in driving the Group forward during this transformative period. Their efforts have been instrumental in strengthening our foundation and positioning the Group for future growth.

Finally, the Board extends its appreciation to the relevant authorities and regulators for their guidance and support. Together, we remain committed to building a stronger, more innovative and sustainable OpenMove AI for the benefit of all stakeholders.

Tengku Tan Sri Dato' Haji Mohamad Rizam Bin Tengku Abdul Aziz

Independent Non-Executive Chairman





MANAGEMENT DISCUSSION AND ANALYSIS

Dear Shareholders,

The financial year ended 31 December 2025 (“FYE2025”) marks a defining phase in the evolution of OpenMove AI Berhad (“OpenMove AI” or “the Group”), as we strengthened our foundations as a leading Software-as-a-Service (“SaaS”) provider while advancing our strategic transition towards artificial intelligence-driven solutions and digital platforms. As digital adoption continues to reshape competitive dynamics in Malaysia and across the region, OpenMove AI has remained focused on delivering sustainable value creation through innovation, operational excellence and customer-centric solutions.

In this Management Discussion and Analysis, we wish to highlight the Group’s operating landscape, financial performance as well as key operational developments undertaken during the year.

Business Overview

OpenMove AI is a Malaysia-based technology company specialising in SaaS solutions, with a strong presence in the financial services ecosystem.

The Group has been focusing on developing proprietary, web-based enterprise solutions tailored primarily for the financial services industries. Over the years, it has evolved into a key SaaS partner to insurers, takaful operators, unit trust companies and financial intermediaries, offering integrated, cloud-based systems that enable digital transactions, workflow automation and regulatory compliance across the entire value chain. Its flagship platforms, including insurance transaction portals and integrated insurance management systems, are designed to provide seamless, real-time access and scalability to its clients. Since its listing on the ACE Market of Bursa Malaysia on 16 November 2005, OpenMove AI (then Rexit) has successfully expanded its geographical footprint to include Hong Kong SAR, Singapore and other international markets, reinforcing its position as a regional technology solutions provider.

In line with its next phase of growth, the Group officially rebranded to OpenMove AI on 8 January 2026, with its shares trading under the new name and stock code “OMAI”. This transformation reflects its strategic pivot towards artificial intelligence, data-driven platforms and broader digital transformation solutions by leveraging its well-established SaaS foundation.

Operating from its headquarters at Menara UAC, Mutiara Damansara, the Group has a total workforce of around 90 people to support organizations in modernizing operations and scaling sustainably in a digital first economy.

Review of Financial Performance

For FYE2025, OpenMove AI delivered a resilient set of results, underpinned by sustained demand for its software-based solutions and services, particularly within its core SaaS offerings.

The current financial year covers 12 months, whereas the prior financial period covered 18 months. As a result, year on year comparisons are not directly comparable, and changes in revenue, costs, and profitability reflect differences in period length as well as underlying business performance.

The Group recorded revenue of RM34.21 million, compared to RM48.29 million in the prior 18-month period (“FPE2024”). The lower absolute revenue primarily reflects the shorter reporting period, partially offset by higher contributions from software customisation services and recurring SaaS-based offerings, reflecting continued adoption of digital solutions by enterprise clients across its key markets. Cost of sales rose to RM11.31 million compared to RM14.09 million recorded in FPE2024, in line with increased project activities and higher delivery-related costs. Despite this, the Group maintained a stable gross profit of RM22.90 million (FPE2024: RM34.19 million), demonstrating the inherent scalability and margin resilience of its software-centric business model.

Administrative expenses increased to RM14.61 million compared to RM14.27 million in the previous period, reflecting the Group’s strategic investments to support its next phase of growth. These included higher staff costs arising from the expansion of its talent pool, increased directors’ fees, as well as elevated recruitment and marketing expenses. In addition, the Group incurred depreciation and lease-related expenses associated with its new office premises. Collectively, these investments were undertaken to strengthen operational capabilities, enhance delivery capacity and position the Group to capture emerging opportunities in AI-driven and digital solutions.





MANAGEMENT DISCUSSION AND ANALYSIS

Consequently, profit before taxation (“PBT”) moderated to RM8.76 million from RM21.24 million in FPE2024, while profit after taxation (“PAT”) stood at RM5.53 million compared to RM16.63 million previously. The decline in profitability was largely attributable to the higher operating cost base and non-recurring items.

From a balance sheet perspective, the Group remained in a strong financial position, with total assets recorded at RM66.53 million (FY2024: RM72.52 million), bank balance supported by cash balances, investments in money market funds and capital expenditure on property, plant and equipment. Total equity attributable to shareholders stood at RM52.55 million (FY2024: RM57.07 million), reflecting the Group’s continued profitability and retained earnings accumulation, notwithstanding dividend payments during the year.

The Group also maintained a robust liquidity position, with cash and cash equivalents, including investments in money market funds and fixed deposits, amounting to RM31.86 million as at 31 December 2025 (FY2024: RM33.97 million). Net cash generated from operating activities recorded at RM8.34 million (FPE2024: RM18.42 million), reflecting its ability to convert earnings into cash and support ongoing investments without reliance on external borrowings.

Overall, while profitability moderated in FYE2025 due to deliberate investments in growth and capability building, the financial performance reflects a stable revenue base, strong cash generation and a solid balance sheet, providing a firm foundation to support its strategic transition towards AI-driven solutions and the continued expansion of its SaaS offerings.

Review of Operations

OpenMove AI operates as a specialised SaaS provider, with its core offerings structured around integrated digital platforms and solutions that support the financial services ecosystem.

In line with its corporate positioning, the Group’s operations can be broadly segmented into the following key solution pillars:

Insurance & Financial Services Platforms

OpenMove AI’s flagship InsuranceSuite — comprising both eCover and Integrated Insurance Management System (IIMS), remains a cornerstone of its operations, providing a comprehensive, end-to-end digital platform that supports the entire insurance value chain— from front-end sales and marketing across distribution channels (agents, brokers and banks) to back-end policy administration and claims management. The system enables a fully digital, paperless environment, improving efficiency while allowing transactions and policy issuance to be completed in real time at the point of sale.

Complementing this is the Group’s suite of financial services solutions, including platforms that facilitate unit trust transactions, regulatory submissions and digital fund management processes. These systems are designed to integrate seamlessly with institutional frameworks and regulatory bodies, reinforcing OpenMove AI’s role as a trusted technology partner within the *financial ecosystem*. Building on these capabilities, OpenMove AI’s solutions also extend to selected industry and public sector initiatives within the financial services ecosystem.

Participation in the mySalam initiative reflects its role in supporting a Malaysian Government-led health protection scheme that provides eligible Malaysians with free Takaful health protection.

Within the motor insurance ecosystem, the Reward-Link.com gateway system facilitates connectivity between insurance providers and the Malaysian Road Transport Department (“JPJ”) for the electronic submission of motor insurance cover notes, supporting real-time data transmission and regulatory compliance.

Intelligent Compensation Management for Insurance Company

OpenMove AI CommissionSuite is an intelligent compensation management solution designed to help organisations navigate complex commission structures with precision, transparency, and operational efficiency. By automating end-to-end commission calculations and integrating seamlessly with existing sales data ecosystems, the platform eliminates manual processing errors, accelerates payout cycles, and drives sales force motivation through real-time earnings visibility. Audit-ready reporting and flexible rule configuration ensure that reward structures remain fair, compliant, and fully aligned with evolving business objectives. Beyond compensation management, *OpenMove AI CommissionSuite* cultivates a high-performing sales culture through integrated *gamification mechanics*, personalised coaching tools, and continuous performance feedback loops. *Organisation-wide* analytics and strategic dashboards equip leadership with the actionable intelligence needed to make informed decisions, *optimise incentive strategies*, and accelerate revenue growth — making it an indispensable platform for any performance-driven enterprise.





MANAGEMENT DISCUSSION AND ANALYSIS

Enterprise Workflow Solutions

The Group offers workflow, case management and document management applications that support operational decision-making and process transparency. These solutions are particularly relevant for financial institutions and their associated professional networks, including legal service providers and can be adapted across industries to streamline business processes and improve governance.

EPF-linked Investment System, a secure online system used by approved Fund Management Institutions (IPD) in Malaysia to facilitate investment and redemption applications for EPF members. It ensures compliance and efficiency in handling transactions using EPF contributions for selected unit trusts.

Managing Risks

As a technology-driven organisation operating within a dynamic and rapidly evolving digital landscape, OpenMove AI recognises the importance of maintaining a robust risk management framework to safeguard its operations, assets and long-term value creation. The Group adopts a proactive and structured approach to risk management, integrating risk identification, assessment and mitigation into its strategic planning and day-to-day operations.

Technology & Cybersecurity Risks

Given the Group's strong positioning in the SaaS space and its role in supporting mission-critical systems for financial institutions, the integrity, security and availability of its platforms are paramount. The Group faces risks relating to cyber threats, data breaches, system disruptions and unauthorised access.

To mitigate these risks, OpenMove AI continuously enhances its IT security infrastructure through stringent access controls, data encryption protocols, regular system audits and vulnerability assessments. Importantly, the Group subjects its systems and processes to independent security assessments, including audits conducted by a recognised cybersecurity specialist, to validate the robustness of its security framework and identify areas for continuous improvement.

In addition, the Group maintains comprehensive business continuity and disaster recovery plans to ensure resilience and minimal disruption to operations, reinforcing stakeholder confidence in the reliability and security of its platforms.

Regulatory & Compliance Risks

Operating within highly regulated industries such as insurance, financial services and digital transactions, the Group is subject to evolving regulatory requirements across multiple jurisdictions. Non-compliance with applicable laws, guidelines or industry standards may result in financial penalties, reputational damage and operational constraints.

The Group mitigates these risks through ongoing monitoring of regulatory developments, close engagement with industry stakeholders and regulators, and the incorporation of compliance features within its platforms. Its solutions are designed to support clients' regulatory reporting and compliance obligations, reinforcing its value proposition while ensuring adherence to applicable frameworks.

Talent & Human Capital Risks

As the Group advances its capabilities in SaaS, artificial intelligence and digital platforms, its ability to attract, develop and retain skilled talent remains critical. Competition for qualified professionals in the technology sector may pose challenges in sustaining growth and innovation.

To address this, OpenMove AI invests in talent development, competitive remuneration structures and a conducive work environment that fosters innovation and collaboration. The establishment of a new operational headquarters further supports workforce expansion and enhances the Group's ability to build a strong pipeline of technical and managerial talent.

Operational & Execution Risks

The Group's operations involve the delivery and maintenance of complex, customised solutions across multiple clients and markets. Risks may arise from project execution challenges, system integration complexities, delays in implementation or service disruptions that could impact client satisfaction and revenue recognition.

To mitigate these risks, the Group adopts structured project management methodologies, rigorous quality assurance processes and continuous monitoring of service delivery standards. Its scalable SaaS model also reduces dependency on one-off project delivery, providing greater operational stability through recurring revenue streams.





MANAGEMENT DISCUSSION AND ANALYSIS

Market & Competitive Risks

The digital solutions and SaaS industry is highly competitive, with rapid technological advancements and evolving customer expectations. The Group faces competition from both regional and global technology providers, which may exert pressure on pricing, innovation and market share.

OpenMove AI mitigates these risks by continuously enhancing its product offerings, investing in research and development, and leveraging its established position within the financial services ecosystem. Its deep domain expertise, long-standing client relationships and integrated platform approach provide a competitive advantage in delivering tailored, high-value solutions.

Financial & Liquidity Risks

The Group is exposed to financial risks including credit risk, liquidity risk and foreign exchange fluctuations arising from its cross-border operations. In particular, delays in client payments or impairment of receivables may impact cash flow and financial performance.

To manage these risks, the Group maintains prudent credit control policies, closely monitors receivables and maintains a strong liquidity position supported by cash reserves and investments in money market instruments. The Group also adopts disciplined financial management practices to ensure sufficient resources are available to support ongoing operations and strategic initiatives.

Forward Looking Statement

Looking ahead, OpenMove AI is strategically positioned to capitalise on the rapid expansion of the digital economy. The Group's transformation from a traditional enterprise software provider into an AI-powered digital platform company marks a significant inflection point, enabling it to expand its addressable market and diversify its earnings streams.

At the core of its forward strategy is the continued strengthening of its established SaaS business, particularly within the insurance and financial services ecosystem, where the Group has built a strong reputation as a leading regional provider of mission-critical platforms. Leveraging this foundation, OpenMove AI intends to deepen client penetration while enhancing its proprietary product suite, including InsuranceSuite and CommissionSuite, through continuous feature upgrades, cloud optimisation and integration of intelligent automation capabilities.

Concurrently, the Group is accelerating the development and rollout of AI-powered proprietary solutions, which will form a key pillar of its next phase of growth. These solutions, built on generative AI and advanced automation frameworks, are designed to transform how organisations manage workflows, customer engagement and decision-making processes.

Beyond its traditional core sectors, OpenMove AI is actively expanding into adjacent verticals, including industries other than insurance and financial institutions. In parallel, the Group is exploring opportunities in national-level digital initiatives and public sector solutions, further broadening its market reach.

Geographically, the Group remains focused on strengthening its presence in Malaysia while scaling its solutions across regional markets such as Hong Kong SAR, Singapore and other parts of Asia. Its scalable SaaS architecture and cloud-based delivery model provide a strong foundation for cross-border expansion, enabling the Group to deploy solutions efficiently without significant incremental infrastructure costs.

In support of its growth ambitions, OpenMove AI has also implemented strategic initiatives to enhance organisational capability and align talent with its transformation agenda. This includes the establishment of a Long-Term Incentive Plan ("LTIP"), incorporating an employee share option scheme and share grant plan, to attract, retain and incentivise key talent critical to driving innovation and execution excellence.

The Group's strategy moving forward is anchored on capturing opportunities within the rapidly expanding digital transformation market, which is projected to grow significantly in the coming years, driven by both private sector demand and national digitalisation agendas. By combining its deep domain expertise, proprietary SaaS platforms and emerging AI capabilities, OpenMove AI aims to position itself as a full-spectrum digital transformation partner, delivering intelligent, scalable and industry-specific solutions.

Notwithstanding the positive outlook, the Group remains mindful of prevailing macroeconomic and geopolitical uncertainties that may impact business sentiment and technology spending. Nevertheless, with a strong foundation, expanding product pipeline and clear strategic direction, OpenMove AI is well-positioned to drive sustainable growth, enhance shareholder value and reinforce its leadership within the evolving digital and AI-driven landscape.





SUSTAINABILITY REPORTING

1. Overview

1.1. Reporting approach

- This is the first annual edition of OpenMove AI Berhad (formerly known as Rexit Berhad)'s ("OpenMove AI" or "the Group") Sustainability Report, covering the company and its portfolio of companies. This report supplements the Sustainability Statement in the Annual Report 2024 of the Group.
- The report highlights the Group's Environmental, Social, and Governance (ESG) journey in 2025, detailing the sustainability approach, commitments, performance, and progress made during the year. A materiality assessment was conducted in 2024, and the material ESG topics identified form the foundation of this report and will continue to guide sustainability reporting in the years ahead.

1.2. Scope & boundaries

The scope of this report covers the Group's operations and activities under its direct management for the reporting period.

1.3. Reporting period

The reporting period is from 1 January 2025 to 31 December 2025 and where applicable, historical data from preceding years have been included for comparison. Material events up to the date of approval of this report have also been included.

1.4. Guidelines

This report has been prepared in accordance with the international and local standards and regulatory guidelines:

- Bursa Malaysia Sustainable Reporting Guide (3rd edition)
- Global Reporting Initiative ("GRI") Universal Standards 2021
- Sustainability Development Goals ("SDGs")

The report also considers feedback and performance indicators suggested by our stakeholders.

1.5. Reliability of information and data assurance

This report was prepared by the Sustainability Working Group and reviewed and approved by the Sustainability Working Committee and the Board of Directors of the Group. The data and information included in the report are verified at the departmental level before compilation, ensuring accuracy and completeness. These internal verification steps support the reliability and consistency of the information presented.

1.6. Limitations and disclaimer

The information in this report is based on the best available data during the reporting period. Some data may have limitations due to system constraints or reporting methods. This report is for disclosure purposes only and does not constitute assurance or guarantee of future performance.

1.7. Availability and feedback

We value feedback from our stakeholders to ensure high-quality reporting and sustainable practices. Your insights are instrumental to our continual improvement. Please direct your feedback to us at:

Environmental, Social, and Governance (ESG) Department
Units 3-01 to 3-07, Level 3, Menara UAC,
12, Jalan PJU 7/5, Mutiara Damansara,
47800, Petaling Jaya, Selangor, Malaysia.
Email: esg@openmove.ai



**MESSAGE FROM CHAIRMAN OF
SUSTAINABILITY WORKING COMMITTEE &
CHIEF OPERATING OFFICER (“COO”)**

I am pleased to share OpenMove AI's sustainability journey. As we continue to grow in a rapidly evolving business environment, we recognize that long term success requires us to operate responsibly and manage our environmental, social and governance (“ESG”) impacts with care. Sustainability helps guide how we strengthen our operations, support our people and contribute positively to the communities we serve.

Our sustainability reporting allows us to communicate our ESG performance with transparency and accountability. We focus on issues that matter most to our business and stakeholders, ensuring that our reporting remains relevant and meaningful. Sustainability considerations are incorporated into our strategy and daily operations, supported by ongoing monitoring, assessment and engagement to drive continuous improvement.

We are proud of the progress we have made so far whether through enhancing workplace practices, managing our environmental footprint, or supporting local communities and partners. These efforts reflect our commitment to responsible business practices and our focus on strengthening OpenMove AI Berhad as a resilient and forward-looking organization.

As we move ahead, we remain committed to improving our sustainability performance and working closely with our stakeholders. Together, we will continue building a responsible and sustainable future for our company and the wider community.

3. 2025 SUSTAINABILITY HIGHLIGHTS

ENVIRONMENTAL		
Emissions: Achieved the target of reducing 10% CO2 emissions from commuting through flexible working hours	Energy: Emissions Factor maintained at 0.06 tCO ₂ /MWh (well below baseline 0.758).	Water: Emissions Factor maintained below baseline (0.14 kg CO ₂ eq/m ³ vs baseline 0.344).
Waste: 100% e-waste disposed through certified vendors (5,968.1 kg total)	Materials: 70% digital claims processing achieved, reducing paper usage	
SOCIAL		
Human Rights & Labour: Zero incidents of forced or child labour.	Training & Development: Total training hours for OpenMove AI in 2025 is 2,020.9 hours	Diversity & Inclusion: Zero formal complaints on gender bias or discrimination.
Health & Safety: Zero fatalities and no major incidents	Community Engagement: 26 volunteers contributed 4.5 hours supporting 14 families.	
GOVERNANCE		
Board Diversity: 33.33% female representation (exceeds 30% target).	ESG Oversight: ESG agenda included quarterly at Board meetings.	Policy commitments: Key policies reviewed and updated for FY2025.
Risk Management: ESG risks reviewed by the Board quarterly	Anti-Corruption: Zero reported incidents.	Customer Privacy: Zero data breaches.

4. ABOUT OPENMOVE AI

Our Vision

To lead the future with intelligent, sustainable, and impactful digital innovation

Our mission

To accelerate our clients' success and our partners' growth through trusted AI and transformative digital technologies

Our core values (GETIP)

Grateful. Excellence. Teamwork. Integrity. Positive

How OpenMove AI creates value

Sustainable Economic Growth	Safeguard Environment	Workplace Empowerment	Strong Governance Structure
Economic Performance	Efficient Resource Use	Health & Safety	Ethical Practices
Responsible Investment	Emission Reduction	Diversity Inclusion	Risk Management
Revenue Growth	Waste Management	Employee Development	Data Privacy

Sustainable economic growth

(GRI 201: Economic Performance)

OpenMove AI creates economic value by maintaining strong financial performance, delivering reliable technology solutions, and ensuring long-term business continuity. Through responsible investment, cost efficiency, and recurring revenue models, the Group strengthens shareholder value while supporting sustainable industry development.

Safeguarding the environment

(GRI 301–306: Materials, Energy, Water, Emissions, Waste)

OpenMove AI creates environmental value by improving resource efficiency and reducing environmental impact across operations.

Key contributions include:

- reducing emissions through flexible working arrangements,
- optimizing energy and water consumption,
- digitizing processes to minimize material use, and
- ensuring proper disposal of e-waste through certified vendors.

These efforts contribute to lower carbon footprint and responsible resource management.

Workplace empowerment

(GRI 403, 404, 405, 412: Health & Safety, Training, Diversity, Human Rights)

Value is created by fostering a safe, skilled, and inclusive work environment.

This includes:

- maintaining zero-fatality workplaces,
- providing continuous training and development opportunities,
- ensuring equal opportunities with zero discrimination incidents, and
- upholding human rights across operations and supply chains.

A committed workforce strengthens the Group’s capability, resilience, and service quality.

Strong governance structure

(GRI 102-18, 2-23, 102, 205, 418: Governance, Ethics, Risk, Anti-Corruption, Privacy)

OpenMove AI creates governance value by ensuring transparency, ethical conduct, and robust oversight. This is achieved through:

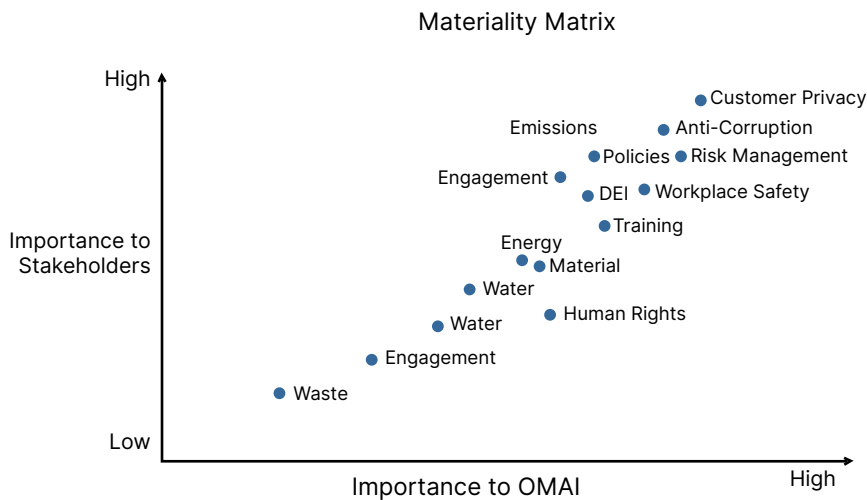
- effective Board governance,
- strict adherence to values, standards, and codes of conduct,
- structured risk management,
- zero-tolerance policy on corruption, and
- strong customer data privacy protection.

These practices build trust with stakeholders and enhance long-term reputation and accountability.

Our stakeholder's engagement & expectations

Stakeholder	Engagement Channels	Needs and expectations
Customers	<ul style="list-style-type: none"> Email and phone Social media Annual evaluation 	<ul style="list-style-type: none"> Product/service quality and support Customer experience Prices ESG practices and commitments
Employees	<ul style="list-style-type: none"> Internal Communications Meetings, Townhall Employee Handbook Training and workshops Workplace and intranet 	<ul style="list-style-type: none"> Salary Safe workplace Career development Job satisfaction ESG practices and commitments e.g. human rights and workplace condition
Investors	<ul style="list-style-type: none"> Annual General Meeting Annual Reports Company's website 	<ul style="list-style-type: none"> Profit Business outlook and strategy Impact of government policies ESG practices and commitments
Suppliers	<ul style="list-style-type: none"> Meeting Annual Performance Evaluation 	<ul style="list-style-type: none"> Price Meet contract obligations (e.g. timely payment) Fair procurement process ESG practices and commitments
Local Communities	<ul style="list-style-type: none"> Company's website Community engagements (e.g. seminars, conferences) 	<ul style="list-style-type: none"> Regular local community engagements ESG practices and commitments The Group's branding and reputation Employment opportunities Ensure company operations don't negatively impact their quality of life
Regulators	<ul style="list-style-type: none"> Meetings Media releases Site visits and inspections 	<ul style="list-style-type: none"> Comply with the requirements Collaboration to improve ESG matters Information sharing

Materiality matrix statement



SUSTAINABILITY REPORTING

The sustainability issues positioned in the upper right quadrant of our materiality matrix represent the topics considered most significant by both the Group and our stakeholders. Based on this assessment, the Group's top three priority sustainability topics are Customer Privacy, Anti-Corruption, and Risk Management. These topics reflect areas of highest impact on our business and greatest importance to our stakeholders. The following sections outline the Group's strategies, initiatives, and performance in managing each material topic.

Our material matters

OpenMove AI sustainability strategies align with the committed SDGs and corresponding GRI indicators.

Strategy	GRI Indicator	SDGs
Sustainable Economic Growth	201: Economic Performance	 
Safeguard Environment	301: Materials 302: Energy 303: Water and Effluents 305: Emissions 306: Waste	  
Workplace Empowerment	403: Occupation Health and Safety 404: Training & Education 405: Diversity and Equal Opportunity 412: Human Rights	   
Strong Governance Structure	102-18: Governance Structure 2-23: Values, Standards & Codes of Conduct 102: Risk Management 205: Anti-Corruption 418: Customer Privacy	

5. CORPORATE GOVERNANCE AND OVERVIEW STATEMENT

Sustainability governance structure

Board of directors

The Board of Directors is responsible for driving sustainability in OpenMove AI. The Board reviews and approves the company's sustainability strategies and initiatives and ensures that internal controls and governance processes are aligned with our business operations.

Sustainability Working Committee

Supporting the Board is the Sustainability Working Committee, chaired by the COO and backed by Senior Management. The Committee develops sustainability goals and targets, coordinates key ESG priorities and oversees the implementation of sustainability initiatives across the organisation.

Sustainability Working Group

The Sustainability Working Committee is supported by the Sustainability Working Group, which consists of Heads of Departments and key representatives from different functions. The Working Group is responsible for executing sustainability initiatives at the departmental level, managing ESG data and information, and reporting progress and challenges to the Sustainability Working Committee and the Board.



Ethical business conduct

Anti-bribery and anti-corruption policy ("ABAC Policy")

OpenMove AI's ABAC Policy provides guidance to all employees and external parties on complying with anti-bribery and corruption laws. The system covers all forms of bribery – offering, giving, receiving or soliciting any undue advantage, whether financial or non-financial, directly or indirectly. The policy also addresses requirements under Section 17A of the Malaysian Anti-Corruption Commission (MACC) Act ensuring that the company implements adequate procedures in line with T.R.U.S.T principles (Top-level commitment, Risk assessment, Undertake control measures, Systematic review/ monitoring/ testing, and Training & communication).

Annual refresher training is conducted and anti-bribery and corruption awareness is incorporated into the induction programme for new employees. Awareness is strengthened through regular communication and engagement activities within the company.

OpenMove AI conducts an annual Anti-Bribery and Corruption risk assessment, which identifies departments with higher exposure to bribery and corruption risks. Departmental SOPs are in place to ensure appropriate controls and compliance with the ABAC policy, and annual audits are performed across all departments to verify the effectiveness of these measures. There were zero reported cases of bribery or corruption in 2025.

Third parties are required to comply with the anti-bribery and anti-corruption clauses incorporated into their agreements with the company. They must commit to avoiding any form of bribery or corruption and report any suspected misconduct through the company's whistleblower channels.

Whistleblowing policy and procedures

The whistleblowing mechanism is established to ensure that employees and other stakeholders have a safe avenue to report concerns related to improper conduct without fear of retaliation or intimidation. The process is guided by the company's Whistleblower Policy, which is shared with all employees and made accessible through the company's official communication channels.

Oversight of whistleblowing matters is carried out by the Chairperson of the Audit and Risk Management Committee ("ARMC"), the Chief Executive Officer ("CEO"), the Head of Internal Audit, and any other officer appointed by them. These individuals are responsible for receiving, reviewing, and addressing reports related to suspected misconduct.

Reports or concerns can be submitted confidentially through the company's designated whistleblowing channels, either by emailing the Chairperson of the Audit & Risk Management Committee and the CEO at whistleblowing1@openmove.ai or emailing the CEO and the Head of Internal Audit at whistleblowing2@openmove.ai, or by submitting the Disclosure Form provided in the policy.

Disclosures are directed to the appropriate senior officers based on whether the allegation involves management or non-management personnel, ensuring proper oversight, confidentiality, and timely review. The company remains committed to protecting whistleblowers from any form of retaliation and to fostering a transparent and accountable corporate environment.

Risk Management

OpenMove AI has an established risk management framework that ensures risks are systematically identified, assessed, monitored, and managed across the company. The Risk Management Committee ("RMC") meets quarterly to review the company's risk profile, evaluate control effectiveness, and assess emerging risks, including governance, operational, financial, regulatory, and sustainability-related risks. Key findings and recommendations from the RMC are formally reported to the ARMC, which provides independent oversight and guidance to ensure robust governance practices, management accountability, and effective internal controls. The company maintains documented policies and procedures, clear reporting lines, and structured escalation processes to support consistent risk management practices at all levels. Senior management is responsible for implementing risk mitigation actions, while the Board (through the ARMC) oversees overall risk governance, ensuring transparency, ethical conduct, business continuity, and alignment with stakeholder expectations. This integrated approach reflects the company's commitment to sound governance, continuous improvement, and long-term resilience.

6. SUSTAINING ECONOMIC VALUE CREATION

Responsible investing

As an established company listed on the ACE Market since November 2005, the Group remains committed to responsible investing and long-term sustainable growth. As an engaged long-term investor, we integrate ESG considerations into the practices of our portfolio companies and strengthen our role as an active steward. Through continuous engagement and influence, we encourage responsible behaviours that support sustainable value creation. The Group's wealth-creation ability is closely linked to the long-term viability of our investment assets; therefore, preserving brand integrity, ensuring system efficiency, and maintaining operational approvals within our portfolio companies are essential to sustaining financial performance and supporting our rebranding efforts.

Approvals and license to operate

The Group comply with all applicable regulatory requirements and licensing conditions to ensure the continuity of approvals required to operate our core business activities. As non-compliance with statutory, regulatory, or reporting obligations may result in penalties, sanctions, or disruption to our operations, we maintain internal processes to track, monitor, and ensure ongoing adherence to all relevant requirements.

This commitment includes providing accurate and reliable financial, operational, and corporate governance disclosures in accordance with applicable laws, regulations, and listing requirements. These disclosures are overseen by the respective audit functions and Boards within the Group to ensure transparency, integrity, and compliance.

We are pleased to note that the Group has not been fined or censured for any environmental or socio-economic non-compliance over the past three years, reflecting our continued commitment to responsible conduct and regulatory compliance.

Brand and reputation

Intellectual property ("IP") is a core asset for OpenMove AI, particularly our software products, proprietary algorithms, source code, platforms, and brand trademarks. As a technology-driven company, safeguarding our IP is essential to protecting our competitive advantage, maintaining customer trust, and ensuring the integrity of our solutions. All software, documentation, and branding assets are governed by internal policies, including secure development standards, licensing controls, and brand usage guidelines to ensure consistent and compliant application across the Group.

We actively monitor unauthorized use, replication, or distribution of our software, trademarks, and digital assets, and we take appropriate action when potential infringement is identified. These efforts help preserve our reputation, prevent misuse of our technology, and ensure that our innovations remain protected. We are pleased to report that no legal suits related to IP infringement were filed for OpenMove AI, demonstrating the effectiveness of our preventive measures and the robustness of our IP management practices.

System efficiency – data security and cybersecurity

The efficiency, reliability, and security of our operating systems and information technology ("IT") resources are essential to supporting daily operations and ensuring seamless collaboration across OpenMove AI and its subsidiaries. We have implemented processes and risk management practices to help safeguard system integrity and minimize potential disruptions to our business activities.

Our Data Privacy Policy provides the framework for managing personal and sensitive data, ensuring that the rights of customers, employees, shareholders, and other stakeholders are protected in accordance with applicable data protection regulations.

To maintain system resilience, we continuously strengthen data protection measures, secure communications, monitor potential cybersecurity threats, and conduct regular maintenance across our platforms and infrastructure. These ongoing efforts have helped us maintain stable system performance with no significant service interruptions reported in recent years.

Key IT matters are periodically reviewed by management and relevant technical leads to ensure alignment with operational needs, cybersecurity priorities, and system improvement initiatives. Regular employee awareness activities and feedback channels also support continuous enhancement of system efficiency and cybersecurity preparedness.

7. DRIVING ENVIRONMENTAL STEWARDSHIP

Biodiversity

As an IT-based company, our operations have low direct biodiversity impact. We ensure compliance with environmental regulations and promote responsible resource use to minimize indirect impacts. We remain committed to supporting biodiversity through responsible operational practices and environmentally conscious decision-making.

Climate change, energy and emissions monitoring

Climate change poses significant environmental, social, and economic risks, and we recognize the need for all organizations (regardless of sector) to contribute to global decarbonization efforts. As a technology-based company, OpenMove AI remains committed to managing our environmental footprint responsibly in line with national climate ambitions.

Although our operations have a relatively low carbon footprint compared to resource-intensive industries, we acknowledge our responsibility to minimize emissions associated with office operations, business travel, and digital infrastructure. Our approach focuses on improving energy efficiency, optimizing resource consumption, and strengthening internal monitoring of emissions-related activities.

Our approach

OpenMove AI aims to enhance energy efficiency and reduce operational emissions through practical and measurable actions within our business model. Our initiatives include:

- Optimizing energy use in our offices through efficient equipment, responsible consumption practices, and improved HVAC and lighting controls.
- Encouraging flexible working arrangements to reduce employee commuting emissions.
- Monitoring energy consumption and emissions associated with our facilities and operations to identify areas for improvement.
- Engaging employees through awareness programmes on energy conservation, digital efficiency, and sustainable workplace practices.

We continue to refine our internal reporting processes to strengthen the accuracy of our energy and emissions monitoring, consistent with evolving stakeholder expectations and ESG reporting norms.

Our energy performance

To better understand and manage the carbon intensity of our electricity use, we use the Peninsular Malaysia electricity grid Emission Factor (EF) of 0.758 tCO₂/MWh as our baseline benchmark, in accordance with the official EF published by the Malaysian Energy Information Hub (MEIH). This benchmark is used to calculate and compare our operational Emission Factors for 2023, 2024 and 2025. Our results show a significant improvement compared to our baseline:

- Achieved EF in 2023: 0.08 tCO₂/MWh
- Achieved EF in 2024: 0.08 tCO₂/MWh
- Achieved EF in 2025: 0.06 tCO₂/MWh
- Baseline EF: 0.758 tCO₂/MWh

This demonstrates substantial progress in reducing the carbon intensity of our electricity consumption, supported by operational efficiencies, digital optimization, and workplace flexibility.

Our climate initiatives

In recent years, OpenMove AI introduced flexible working arrangements to reduce peak-hour commuting, which contributed to a 33.28% reduction in estimated CO₂ emissions from employee travel. This was calculated using collected commuting data, estimated time savings, and recognized emission-per-kilometer factors.

Additional efforts include refining our energy-related monitoring processes, improving workplace practices that minimize energy use, and supporting flexible work arrangements that help reduce travel-related emissions.

As our business grows, we will continue to explore further ways to reduce our emissions footprint, enhance energy management practices, and strengthen our environmental stewardship through responsible operational choices and continuous improvement in our emissions monitoring systems.

Water management

OpenMove AI monitors water consumption across our office operations to ensure responsible use of resources and to identify opportunities for improved efficiency. Our water footprint is relatively small due to the nature of our business; however, we remain committed to tracking consumption and associated emissions in a consistent manner.

Water-related emissions are calculated using the recognized emission factor of 0.344 kg CO₂e/m³, based on published academic references. Annual consumption and emissions are summarized as follows:

Year	Total water consumption(m ³)	Total CO ₂ e Emissions (tCO ₂ e)
2023	581 m ³	0.20 tCO ₂ e
2024	732 m ³	0.25 tCO ₂ e
2025	402 m ³	0.14 tCO ₂ e

These results show a reduction in water consumption in 2025, largely attributed to improved office utilization practices following our relocation and ongoing employee awareness on responsible resource use.

We will continue to monitor water usage annually and ensure that data is accurately reported in line with ESG expectations.

Waste, pollution and materials consumption

In line with our commitment to responsible waste management and pollution prevention, OpenMove AI ensures that all operational waste is handled safely, legally, and in accordance with environmental regulations. Following our relocation to Menara UAC, we strengthened our waste management practices by engaging certified and licensed waste-handling service providers.

To ensure the proper destruction of confidential documents and office materials, we engaged UEP Green Resources Sdn. Bhd., a certified waste management vendor. A total of 3,687.10 kg of confidential documents were securely shredded and destroyed across two sessions on 26 and 28 March 2025, as documented in Certificate No. UEP250328-01. This ensures full compliance with data protection requirements and responsible disposal of paper-based waste.

Separately, as part of our effort to responsibly manage electronic and IT-related waste, we conducted a dedicated disposal exercise for end-of-life IT equipment. The scheduled waste was collected and processed by Sun Soon Yik Sdn. Bhd. (P2), a licensed recovery and disposal facility authorized under Malaysian environmental regulations. A total of 2.281 metric tonnes of electronic waste (Waste Code SW110) was transferred for proper treatment under Consignment Note CN/2025/212928, dated 6 October 2025.

These efforts demonstrate our commitment to minimizing environmental impact, reducing pollution risks, and ensuring that both general office waste and electronic waste are managed responsibly through accredited service providers.

8. SAFEGUARD COMMUNITY WELFARE

Employees health, safety and security

OpenMove AI is committed to maintaining a safe, healthy, and secure working environment for all employees and visitors. With our relocation to Menara UAC, enhanced workplace safety measures and access-control processes have been implemented to strengthen overall security at the premises.

Access to the office floor is governed by a structured visitor entry process, where staff notify Reception and Group HR in advance, and Security verifies all appointments before allowing entry. Visitors and guests are required to scan a QR code to register upon arrival, ensuring a controlled and traceable access environment.

To further strengthen workplace safety awareness, a Fire Prevention Briefing was conducted on 2 December 2025 by the Fire Prevention Society in collaboration with the Fire and Rescue Department of Malaysia (BOMBA). The session provided employees with essential knowledge on fire-prevention practices and emergency response preparedness.

These combined measures reflect our ongoing commitment to ensuring a secure, compliant, and safety-focused working environment for all personnel and visitors at Menara UAC.

Customer data privacy & cybersecurity

We are committed to treating the personal data of every customer with care and respect by upholding their rights in relation to the collection, use, access, and disclosure of their personal data. These commitments are outlined in the data protection policies of all our operating units and portfolio companies that handle customer data, each of which is prepared in accordance with applicable data privacy laws.

Our approach

We support our commitment to data privacy with strong cybersecurity procedures to ensure safe handling of customers' personal data. We have implemented measures to prevent data loss, unauthorised access, misuse, or disclosure, and we review these measures regularly. All relevant parties must follow these controls, monitor data, manage access rights, and classify data to ensure the right level of protection based on risk.

OpenMove AI emphasises strong cybersecurity measures to prevent and reduce risks related to data loss. Our Privacy Policy Statement is prepared in accordance with the Personal Data Protection Act 2010 (PDPA) and outlines how we handle and protect customer data.

We implement clear procedures to safeguard personal data, including controls to prevent unauthorised access, misuse, alteration, or disclosure. These measures are reviewed regularly. All relevant personnel must follow these controls and are responsible for monitoring data, managing access rights, and ensuring appropriate data classification based on risk levels.

We aim to obtain ISO 27001:2022 certification for the information security environment of Rexit Software Sdn Bhd and Reward-Link.com Sdn Bhd, strengthening our commitment to safeguarding data and ensuring robust security controls across our operations. The certification will cover the following scopes:

- Rexit Software Sdn Bhd (RSW): Provision and development of Software as a Service (SaaS), implementation services, and support services provided to customers.
- Reward-Link.com Sdn Bhd (RL): Provision and operation of the eINSURANS integration platform and gateway services connecting insurance industry customers with the JPJ.

Achieving ISO 27001:2022 will reinforce our efforts to protect customer information, enhance operational resilience, and ensure continuous alignment with international information security best practices.

Any cases requiring investigation will be managed in accordance with our Incident Response Guideline. All employees are required to complete annual refresher training on cybersecurity and data privacy.

Community investments

In 2025, OpenMove AI continued its commitment to community wellbeing through a volunteer initiative with Kechara Soup Kitchen, supporting underserved families in need. During this activity, employees assisted in preparing and distributing food bags to over 14 underprivileged families.

A total of 26 employee volunteers participated, contributing 4.5 hours each to the programme. The team distributed 14 food bags, total RM4,500 containing essential groceries. This initiative reflects our continued efforts to support vulnerable communities and encourage meaningful staff participation in social outreach programmes.



In addition, as part of our environmental stewardship and to promote a culture of care for the natural environment, OpenMove AI organised a beach clean-up activity during our team-building event. This initiative encouraged employees to actively contribute to reducing marine litter while strengthening teamwork and environmental awareness.

During the activity, employees worked together to collect rubbish along the shoreline, helping to restore the cleanliness of the beach and reduce pollution that can harm marine ecosystems. A total of 58 employees participated in the cleanup, resulting in the collection of 9 trash bags, with an estimated 5 kg of waste removed from the area.

This initiative reflects our commitment to environmental responsibility and community contribution, while also fostering team engagement in purposeful activities.



9. ENHANCING WORKPLACE PRACTICES

Human rights and labor standards

OpenMove AI regularly reviews the labour standards of our operations and our supply chain partners. All employees, business partners and suppliers are expected to follow our Code of Ethics.

Our human rights commitments are reflected in our Code of Conduct, HR policies, Whistleblower Policy and employee training. Any misconduct can be reported through our Whistleblower platform and will be reviewed for action.

We respect the rights of all individuals and communities affected by our business. We are committed to providing a safe and respectful workplace and have conducted harassment and sensitivity training for our leaders and managers. During the year, there were no major human rights incidents reported.

OpenMove AI promotes a workplace culture where team members feel comfortable discussing their wellbeing, helping to build a strong sense of community and support. We continue to encourage in-person team-bonding activities to bring team members closer and strengthen teamwork across the company.

With the increased demand for flexible work arrangements, we implemented the Flexi Work Arrangement Policy to provide greater flexibility based on individual needs. Depending on the nature of their employment, team members can enjoy benefits such as flexible working hours, improved work-life balance and the ability to manage personal commitments more effectively.

Diversity, equal opportunity and inclusion

As an equal opportunity employer, we foster an inclusive workplace culture that values and supports a diverse workforce. We are committed to upholding non-discriminatory practices across all our operations and believe that diversity, equal opportunity, and inclusion strengthen our ability to innovate and grow.

Our aim is to build an ideal workplace where individuals of different ethnicities, cultures, religions, socioeconomic backgrounds, abilities, and talents can come together, collaborate effectively, and contribute positively to the Group's long-term success.

Our approach

We practice strict non-discrimination across the Group, regardless of age, race, ethnicity, gender, nationality, religion, disability, social background, sexual orientation, union membership or political views. This applies to all employees, including the selection of Board members and senior management, where merit and capability are prioritized.

Our Code of Conduct and Human Rights policy outline our commitment to fair treatment and equal opportunity in every stage of employment - recruitment, development, appraisal, promotion and retirement.

We do not have a formal gender diversity policy but ensure fair and equal treatment for all candidates. Appointments are based on merit and objective criteria with consideration for the benefits of diversity.

As at 31 December 2025, we employed about 87 people. Malaysians made up 98.85% of the workforce, reflecting the country's diverse ethnic composition. Our gender ratio was 26.44% female and 73.56% male. The age distribution was 41.38% below 30 years, 43.68% aged 30–50, and 14.94% above 50. Our total workforce increased from 64 employees in 2024 to 87 employees in 2025, representing a 35.94% growth driven by increased business activities.

No formal complaints related to discrimination or unfair treatment were received in 2025. More detailed workforce data is available in the performance section of this report.

Talent management

OpenMove AI is committed to nurturing a skilled, future-ready workforce through continuous learning, structured development pathways, and equal access to training opportunities. In 2025, we continued investing in employee capability building to strengthen technical expertise, enhance professional competencies, and support organizational growth.

Training performance summary 2025

Training metric	2025 result
Total training hours	2020.9
Average training hours per employee	23.23
Total training & development investment (RM)	65,238

These indicators demonstrate our ongoing commitment to employee development and the cultivation of a high-performing workforce.

Training programmes attended in 2025

Employees participated in a broad range of programmes designed to strengthen both technical and soft-skills competencies. Training topics included:

- Technical & Functional Competencies
- Compliance & Governance
- Soft skills & leadership development
- Industry-specific/ vendor-led training

This diverse set of learning opportunities ensures employees remain equipped with the skills needed to meet evolving business demands.

Our commitment to talent development

We remain focused on strengthening employee capabilities by offering structured learning programmes, relevant upskilling opportunities, and continuous professional development support. Our long-term talent strategy aims to:

- Enhance technical depth in key operational areas
- Promote leadership readiness across teams
- Encourage continuous learning and self-development
- Equip employees to contribute effectively to business growth

Through these efforts, OpenMove AI continues to build a resilient, adaptable, and future-ready workforce.

Occupational Safety and Health (“OSH”)

Why does it matter?

Ensuring a safe and healthy working environment is essential to protecting the wellbeing of employees, contractors, and visitors. A strong occupational safety and health (OSH) culture reduces workplace risks, prevents injuries and illnesses, supports productivity, and ensures compliance with the Occupational Safety and Health Act 1994 (Act 514) as outlined in our OSH Policy.

As a technology-based organization operating primarily in an office environment, our emphasis is on proactive hazard prevention, emergency preparedness, and continual improvement of workplace safety systems.

Our approach

OpenMove AI adopts a structured OSH management approach consistent with our Occupational Safety and Health Policy which focuses on continuous improvement and employee engagement. Key elements include:

- Identifying and mitigating workplace hazards through regular Hazard Identification, Risk Assessment and Risk Control (“HIRARC”) assessments covering office operations.
- Maintaining a safe working environment with clear safety procedures, emergency routes, and welfare facilities.
- Conducting periodic emergency drills and safety briefings, supported by our Emergency Response Plan (ERP) and Emergency Response Team (ERT) structure.
- Ensuring all employees participate in safety training, know how to report hazards, and understand their roles in maintaining a safe workplace.

Through these efforts, we aim to uphold consistent safety standards across all subsidiaries and minimize workplace risks.

Roles of Safety & Health Committee (SHC)

The SHC plays a central role in overseeing OSH governance across the Group. Key responsibilities include:

- Reviewing and updating the Occupational Safety and Health Policy
- Monitoring workplace conditions through HIRARC assessments and recommending risk-control measures
- Reviewing incident reports, near misses, and corrective action
- Coordinating emergency preparedness through ERP and ERT structures
- Serving as a channel for employees to raise safety concerns, and escalating issues when required.
- The SHC ensures continuous communication between management and employees on safety-related matters and supports compliance with OSH regulations and best practices.
- Incident summary in FY2025
- Based on the latest HIRARC assessment (18 December 2025) and incident tracking records:
- No major injuries or serious incidents were reported in FY2025
- Minor safety observations identified during routine walkthroughs such as exposed wiring, uneven flooring, loose plug points, and pantry equipment risks were recorded, controlled, or resolved through corrective actions
- Pest-related risks and structural concerns (e.g., rusted fittings, unmarked glass panels) were addressed through vendor engagement, pest-control measures, and physical improvements.
- All fire safety and emergency response arrangements remained in place with designated ERT members assigned per ERP documentation
- The overall safety performance for FY2025 remained stable with no significant workplace safety breaches, reflecting the effectiveness of our preventive and monitoring measures.

10. APPENDIX

Performance data

ELECTRICITY IN KWH						
	2023	TCO ₂ eq	2024	TCO ₂ eq	2025	TCO ₂ eq
JAN	9.788	0.007	8.506	0.006	8.178	0.006
FEB	8.715	0.007	8.935	0.007	8.189	0.006
MAR	9.441	0.007	9.42	0.007	7.66	0.006
APR	9.814	0.007	8.921	0.007	8.578	0.007
MAY	8.21	0.006	9.694	0.007	6.938	0.005
JUN	9.639	0.007	9.058	0.007	5.413	0.004
JUL	8.649	0.007	9.058	0.007	4.567	0.003
AUG	9.367	0.007	9.377	0.007	4.465	0.003
SEP	9.071	0.007	10.151	0.008	5.466	0.004
OCT	8.976	0.007	8.892	0.007	4.643	0.004
NOV	8.925	0.007	9.404	0.007	4.857	0.004
DEC	8.322	0.006	9.542	0.007	5.071	0.004
	108.92	0.08	110.96	0.08	74.03	0.06

Flexible working commuting emissions impact (2025)

Category	Description	2025 result
Number of participating employees	Aggregate only	59 employees
Average commuting distance	Aggregated	1,252 km
Estimated CO ₂ emissions avoided	Based on model	116.69 tCO ₂ e avoided tCO ₂ e = CO ₂ avoided × EF tCO ₂ e = 433.76 × 0.269
CO ₂ emissions reduction (%)	Confirmed by analysis	33.28%

Water management

WATER IN m ³						
	2023	TCO2eq	2024	TCO2eq	2025	TCO2eq
JAN	47	0.016	45	0.015	53	0.018
FEB	32	0.011	48	0.017	49	0.017
MAR	53	0.018	54	0.019	51	0.018
APR	49	0.017	59	0.020	28	0.010
MAY	34	0.012	52	0.018	15	0.005
JUN	51	0.018	46	0.016	20	0.007
JUL	49	0.017	62	0.021	20	0.007
AUG	50	0.017	62	0.021	20	0.007
SEP	46	0.016	85	0.029	33	0.011
OCT	55	0.019	69	0.024	0	0.000
NOV	60	0.021	93	0.032	85	0.029
DEC	55	0.019	57	0.020	28	0.010
	581.00	0.20	732.00	0.25	402.00	0.14

UEP250328-01



UEP GREEN RESOURCES
SECURE ON-SITE DOCUMENT SHREDDING

CERTIFICATE OF DESTRUCTION

CERTIFICATE NO. UEP250328-01

NAME / ORGANIZATION REXIT SOFTWARE SDN BHD
 LOBBY NO. WYC 9024
 DATE SHREDDED 26/03/2025 & 28/03/2025 TIME 16:00-18:00 HRS
 TOTAL QUANTITY 1 TRIP WEIGHT 3687.10KG

THIS IS TO CERTIFY THAT ALL DOCUMENTS HAVE BEEN SHREDDED AND DESTROYED




Ryhanuddin Amir
 UEP GREEN RESOURCES SDN. BHD.
100, Jalan Puchong, 47100 Puchong, Selangor, Malaysia

TYPE OF DOCUMENT	QUANTITY	DATE
CONFIDENTIAL DOCUMENT	1667.35KG	26/03/25
CONFIDENTIAL DOCUMENT	2019.75KG	28/03/25

REFER ATTACH PHOTO
 WITNESS NAME
 DEPARTMENT
 DATE

COMPANY SEAL & SIGN

Consignment Note CN/2025/212928

CONSIGNMENT NOTE FOR SCHEDULED WASTE			
  			
CONSIGNMENT NO	CN/2025/212928	DATE SUBMITTED	06-10-2025
STATUS	RECEIVED		
I. WASTE GENERATOR			
NAME OF WASTE GENERATOR	REXIT SOFTWARE SDN. BHD.		
ADDRESS	656398-U, 47301, SELANGOR		
SERIAL NO			
WASTE ORIGIN		NAME OF RESPONSIBLE PERSON	CALVIN YAP
WASTE ORIGIN CODE		POSITION	IT EXECUTIVE
WASTE PACKAGING	PALLET	FAX NO	
TYPE OF WASTE	SOLID	TEL NO	74950000
OTHER WASTE PACKAGING		EMAIL	ESSYLNNNG@GMAIL.COM
WASTE COMPONENT		COST OF TREATMENT AND DISPOSAL (RM)	
QUANTITY PER PACKAGE	6	QUANTITY (METRIC TONNE)	2.2810 MT
WASTE CODE	SW110		
WASTE NAME	ELEKTRIK & ELEKTRONIK		
II. CONTRACTOR			
NAME OF CONTRACTOR	SUN SOON YIK SDN. BHD. (P2)		
ADDRESS	LOT 335561 (PT 23074), 31300, PERAK		
NAME OF RESPONSIBLE PERSON	TAN SHENG KAI	POSITION	MANAGING DIRECTOR
TEL NO	0165209396	EMAIL	SUNSOONYIK.GOVERNMENT@GMAIL.COM
NAME OF DRIVER	LOH KWAI POH		
NRIC	690222085195	VEHICLE NO	AKN4087
TEMPORARY STORAGE			
III. STORAGE/TREATMENT/RECOVER/DISPOSAL/FACILITY OPERATOR			
NAME OF FACILITY	SUN SOON YIK SDN. BHD. (P2)		
ADDRESS	LOT 335561 (PT 23074), 31300, PERAK		
NAME OF RESPONSIBLE PERSON	TAN SHENG KAI	POSITION	MANAGING DIRECTOR
TEL NO	0165209396	EMAIL	SUNSOONYIK.GOVERNMENT@GMAIL.COM
TYPE OF OPERATION	RECOVERY		
OTHER TYPE OPERATION			
QUANTITY	2.2810 MT		
DATE RECEIVED/REJECTED	06-10-2025		
REMARK			
06/10/2025 10:39 AM			

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Workforce profile

Country	Headcount	Percentage %
Malaysian	86	98.85
Others	1	1.15
Gender ratio		
Female	23	26.44
Male	64	73.56
		100.00
Age Distribution		
< 30 y/o	36	41.38
> 31-50 y/o	38	43.68
>51 y/o	13	14.94
		100.00
Race		
Chinese	77	88.51
Malay	7	8.05
Indian	2	2.30
Foreign	1	1.15
		100.00
Workforce growth		
As at 31/12/2024		64.00
As at 31/12/2025		87.00
		35.94

List of training programmes attended by employees during 2025

No	Name of Trainings
1	Underwriting & Risk Management
2	PA/DPPA
3	Employee Handbook Training
4	Secrecy Provision Act & Information Security Training (Rexit)
5	Engineering CAR / EAR
6	RHB Bank ESG Training
7	Miscellaneous Burglary & House Breaking Training
8	E-Invoicing
9	Bond Insurance
10	Orientation & Induction
11	CISA - Certified Information Systems Auditor
12	Find the A Grade Candidate
13	OWASP Top 10 and Secure Coding Practices Training
14	ITRF-CERT - IT Risk Fundamentals certificate
15	Occupational Safety and Health (OSH) Automated External Defibrillator (AED) Training
16	Team Building 2025 - Together Towards Tomorrow
17	Certified Payroll Professional (CPP) - Malaysia HR Forum
18	Pertubuhan Pencegah Kebakaran Kuala Lumpur (PPKKL) - Fire Prevention
19	4TH ANNUAL ASEAN FINANCE INNOVATION SUMMIT 2026
20	IT Risk Fundamentals



SUSTAINABILITY REPORTING

Rexit Berhad

BMLR Transition Period

Date & Time: 2026-05-06 11:18:24
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance	Remarks
Emissions (Employee commuting)	Reduction in CO ₂ emissions from employee commuting due to flexible working hours	% reduction vs baseline	33.28% reduction achieved	≥10% reduction	Internal	Estimated using time saved, distance avoided, and average vehicle emission factor.
Energy (Electricity)	Scope 2 emission factor	tCO ₂ e / MWh	0.06 tCO ₂ e/MWh (2023-2024 maintained)	Show improvement compared to baseline	Internal	Compared against baseline grid EF of 0.758 tCO ₂ e/MWh
Water	Water related emission factor per cubic metre	kg CO ₂ e / m ³	0.14 tCO ₂ e	≤ baseline EF of 0.344 kg CO ₂ e/m ³	Internal	Water usage monitored using tools from RHB; indicative proxy emission factor applied.
Waste (E waste)	Percentage of e waste disposed through certified vendors	%	100% compliant; 5,968.1 kg disposed	100% compliant	Internal	Disposal via UEP Green (3,687.1 kg) and Sun Soon Yik (2,281 kg), both certified vendors.
Materials (Paper use)	Percentage of claims processed digitally	%	70% digital processing	≥90% digital claims processing	Internal	70% adopted as baseline; contributes to paper reduction. Further digitalization ongoing.
Human rights & labour	Number of forced or child labour incidents	Number	0 incidents	0 incidents	Internal	
Employee management – training	Average training hours per employee	Hours / employee	23.23	≥10 hours per employee per year	Internal	Total training hours for OMAI in 2025 is 2,020.9 hours
Diversity & inclusion	Number of formal gender bias or discrimination complaints	Number	0 complaints	0 complaints	Internal	Covered in staff induction; whistleblowing channel maintained.
Health & safety	Number of fatalities / major incidents	Number	0 incidents	0 incidents	Internal	Occupational Safety & Health Policy 2.0 reviewed; ER Plan and Team had been formalized.
Community Engagement	Average volunteer hours per participating employee	Hours	4.5 total hours from 26 employees	10 hours per employee annually	Internal	CSR engagement below target; improvement actions planned for 2026
Board diversity	Female representation on Board	%	33.33%	≥30%	Internal	No formal gender diversity policy; appointments based on merit with diversity consideration.



SUSTAINABILITY REPORTING

Rexit Berhad

BMLR Transition Period

Date & Time: 2026-05-06_11:18:24

FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance	Remarks
ESG oversight	Number of Board meetings with ESG agenda item	Number per year	4 meetings (quarterly)	1 per quarter	Internal	ESG discussed quarterly; year-end ESG summary report prepared and table to ARMC.
Policy commitments	Compliance with key company policies	%	100% compliant	100% compliance with annual review	Internal	Key Policies reviewed for FY2025
Risk management (ESG)	Frequency of Board level ESG risk reviews	Number per year	4 meetings (quarterly)	1 per quarter	Internal	ESG Risk Agenda set and discussed in quarterly ARMC meeting.
Anti-corruption	Number of confirmed bribery or corruption cases	Number	0 cases	0 cases	Internal	Zero tolerance policy; awareness and monitoring ongoing.
Customer privacy & data protection	Number of data breaches or privacy violations	Number	0 breaches	0 breaches	Internal	Annual compliance review planned; controls maintained.



CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors (“**the Board**”) of OpenMove AI Berhad (formerly known as Rexit Berhad) (“**the Company**”) is committed in ensuring good corporate governance is practiced throughout the Company and its subsidiaries (“**the Group**”) as a fundamental part of discharging its fiduciary responsibilities to protect and enhance shareholders’ value and the financial performance of the Group.

The Board is pleased to disclose below the Group’s application of the Principles and Best Practices of the Malaysian Code on Corporate Governance (“**Code**”) throughout the financial year ended 31 December 2025.

This statement is to be read together with the Corporate Governance Report 2025 of the Company which is available at www.openmove.ai.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

Functions reserved for the Board and those delegated to Management

The Board’s main responsibility is to lead and manage the Group in an effective manner, including developing strategic directions and objectives in line with its vision and missions, implementing plans and supervision of the conduct of the Group’s business as a whole. The Board’s role is to provide leadership of the Group within a framework of prudent and effective controls whilst ensuring risks are consistently assessed and controlled.

The Executive Director has executive responsibilities for the day-to-day operations of the Group’s business and shall implement policies, strategies and decisions and shall be accountable for the conduct and performance of their businesses within the agreed business strategies.

None of the Directors of the Company hold more than five (5) directorships of listed companies as provided under Rule 15.06 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”).

Clear Roles and Responsibilities

The Board recognises the key role it plays in charting the strategic direction of the Company and has assumed the following principal responsibilities in discharging its fiduciary and leadership functions:

- Review and approve strategic plans and significant policies;
- Overseeing the conduct of the Company’s business and financial performance and major capital commitments of the Company and the Group;
- Review and approve any major corporate proposals, new business ventures or joint ventures of the Group;
- Identifying principal risks and ensuring the implementation of appropriate systems of internal control to manage these risks;
- Review the adequacy and integrity of internal control systems and management information systems in the Company and within the Group;
- Oversee development and implementation of a shareholder communications policy for the Company; and
- Oversee an appropriate succession plan for members of the Board and senior management.

The Board has also formed different Board committees, comprising mainly the non-executive and independent directors, to support and provide independent oversight of management and to ensure that there are appropriate checks and balances in place. Currently, the various Board Committees of the Board are the Audit and Risk Management Committee (“**ARMC**”), Nomination Committee (“**NC**”) and Remuneration Committee (“**RC**”). Each of the Board Committee operates within its respective terms of reference (“**TOR**”) that also clearly define its respective functions and authorities. Notwithstanding the above, the ultimate responsibility for decision making still lies with the Board.





CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (continued)

Separation of Positions of the Chairman and Chief Executive Officer

The roles of the Chairman and Chief Executive Officer (“CEO”) are distinct and separate with individual responsibilities. Each of them has clearly defined duties and authority thus ensuring balance of power and greater capacity for independent decision-making. The separation of powers ensures a balance of power and authority and provides a safeguard against the exercise of unfettered power in decision-making.

The Chairman’s primary role is to preside over the Board meetings and ensure the smooth functioning of the Board in the interest of good corporate governance whilst the CEO is responsible for the daily management of the Group’s operations and implementation of Board policies and making operational decisions.

Roles of the Company Secretary

The Company Secretaries play an advisory role to the Board in relation to the Company’s compliance to relevant regulatory requirements, guidelines and legislation and are competent in discharging their duties efficiently to ensure the effective functioning of the Board. The Company Secretaries are suitably qualified and have attended relevant training and seminars to keep abreast of the latest statutory and regulatory requirements. The Company Secretaries provide sound governance advice, ensure adherence to rules and procedures and advocate adoption of corporate governance best practices. They circulate relevant guidelines and update on statutory and regulatory requirements from time to time for the Directors’ reference. They also ensure that all Board and Board Committee meetings are properly convened and that deliberations, proceedings and resolutions are properly minuted and documented.

Access to Information and Advice

The Board recognises that the decision-making process is highly dependent on the quality of information furnished. As such, in discharging their duties, the Directors have full and timely access to all information concerning the Company and the Group. Prior to each Board meeting, the agenda together with relevant reports and Board papers would be circulated to all Directors in sufficient time to enable effective discussions and decision-making during Board meetings.

All Board members have access to the advice and services of the Company Secretaries and senior management. The Board, whether as a full board or in their individual capacity, in the furtherance of their duties, may seek independent professional advice in discharge of their duties and responsibilities at the Company’s expense.

Board Charter

The Board Charter sets out the composition and balance, roles and responsibilities and processes of the Board and is to ensure that all Board members acting on behalf of the Company are aware of their duties and responsibilities as Board members.

The Board Charter shall be reviewed by the Board as and when required to ensure its relevance in assisting the Board to discharge its duties with the changes in the corporate laws and regulations that may arise from time to time and to remain consistent with the Board’s objectives and responsibilities. The Board Charter is published on the Company’s website.

Ethical Standards through Code of Business Ethics

The Board acknowledges the importance of establishing a healthy corporate culture and has formalised in writing a Code of Conduct and Ethics for the Board and employees, which sets out the standards of good behaviour by underscoring the core ethical values that are vital for their business decisions.





CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (continued)

Whistle Blowing Policy

The Group has set up a Whistle Blowing Policy which enables the employees and stakeholders to report and disclose any wrongdoing or improper conduct relating to unlawful conduct, inappropriate behaviour, malpractices, any violation of established written policies and procedures within the Group or any action that is or could be harmful to the reputation of the Group and/or compromise the interests of the shareholders, clients and the public, to the Company.

The Whistle Blowing Policy is published on the Company's website at www.openmove.ai.

Anti-Bribery and Anti-Corruption Policy

The Group has established and implemented policies and procedures to prevent corruption practices. The corruption risk is included in the annual risk assessment of the Group.

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

Fit and Proper Policy

The Group has adopted a Fit and Proper Policy to guide the Nomination Committee and the Board in their review and assessment of candidates that are to be appointed onto the Board as well as Directors who are seeking re-election.

The Fit and Proper Policy is published on the Company's website at www.openmove.ai.

Sustainability Risks and Opportunities

The Company is committed to instituting a robust, wide-ranging and relevant sustainability framework to cover all aspects of operations.

The Company's sustainability strategies, priorities and targets as well as performance against these targets were communicated to its relevant stakeholders.

The Board undertook the relevant training to stay abreast of and understand the sustainability issues relevant to the Company and its businesses, including climate-related risks and opportunities.

The Group's Sustainability Statement, which provides an overview of the sustainability performance for the financial year ended 31 December 2025, is set out in this Annual Report.

Composition of the Board

The Board currently has six (6) members comprising one (1) Executive Director, four (4) Independent Non-Executive Directors and one (1) Non-Independent Non-Executive Director. The current composition of the Board is in compliance with Listing Requirements of Bursa Securities, which states that at least 2 directors or 1/3 of the board of directors, whichever is higher, must be independent directors.

The presence of four (4) Independent Non-Executive Directors fulfils Practice 5.2 of the Code's recommendation that at least half of the board comprises of independent directors. The Board is of the view that the current composition provides sufficient checks and balances within the Board.

The Board consider it unnecessary to nominate a recognised senior independent non-executive director to whom any concerns may be conveyed in view of the present independent element of the Board composition and the segregation of the roles of the Chairman and CEO.





CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (continued)

Tenure of Independent Directors

As a matter of policy, the Board has established that the tenure of Independent Directors shall not exceed a cumulative term of twelve (12) years. The Board believes that this tenure provides a balance of effectiveness and independence that is appropriate for the Group.

The Independent Non-Executive Director may continue to serve on the Board beyond the twelve (12) years tenure provided the Independent Non-Executive Director is re-designated as a Non-Independent Director.

As at the date of this statement, the term of service of the Independent Directors is less than twelve (12) years.

New Appointment of Directors

The appointment of Board is based on objective criteria, merit and with due regards for diversity in skills, experience, age and gender. The NC considers candidates proposed by the Directors, Senior Management, Major Shareholders or independent sources. In making its recommendations, the NC is guided by the Fit & Proper Policy and considers the candidates' skills, knowledge, expertise, experience, professionalism, time commitment to effectively discharge his/her role as a director, contribution and performance, character, integrity and competence.

In the case of candidates for the position of Independent Non-Executive Director, the NC shall also evaluate the candidates' ability to discharge such responsibilities/functions as are expected from the Independent Non-Executive Director. New Directors are provided with comprehensive information on the Group to enable them to gain a better understanding of the Group's strategies and operations and hence allow them to effectively contribute to the Board. The NC will ensure that orientation programme is in place for future new recruits to the Board.

Gender Diversity Policy

The Board does not have a specific policy on gender diversity for candidates to be appointed to the Board. The Company does not practice any form of gender biasness as all candidates shall be given fair and equal treatment. The Board believes that there is no detriment to the Company in not adopting a formal gender diversity policy as the Company is committed to providing fair and equal opportunities and nurturing diversity within the Company. In identifying suitable candidates for appointment to the Board, the NC will consider candidates on merit against objective criteria and with due regard for the benefits of diversity on the Board.

At present, there are two (2) female Directors appointed to the Board, representing 30% women on the Board, in line with Practice 5.9 of the Code. This underscores the Company's dedication to gender diversity and ensures a range of perspectives in decision-making processes.

Nomination Committee

The NC has delegated the responsibility to ensure a formal and transparent procedure for the appointment of new directors to the Board. The NC will review and assess the proposed appointment of new directors and thereupon make the appropriate recommendations to the Board for approval.

In addition, the NC is also responsible for reviewing candidates for appointments to the Board Committees and making appropriate recommendations to the Board for approval. It is also tasked with assessing the competencies and effectiveness of the Board, the Board Committees and the performance of individual directors in ensuring that the required mix of skills and experience are present on the Board.

The NC is appointed by the Board and currently comprising three (3) Independent Non-Executive Directors and one (1) Non-Independent Non-Executive Director.





CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (continued)

Nomination Committee (continued)

The NC comprises the following members:-

Members	Designation
Chua Oou Chuan	Chairman – Non-Independent Non-Executive Director
Amarjeet Kaur A/P Ranjit Singh	Member – Independent Non-Executive Director
Seow Jing Hui	Member – Independent Non-Executive Director
Teoh Wei Yee	Member – Independent Non-Executive Director

During the financial year ended 31 December 2025, the NC met twice and performed the following activities in the discharge of its duties:-

- (i) evaluated the effectiveness of the Board, Board Committees and the contribution of each director, taking into consideration the required mix of skills, knowledge and expertise, experience and other requisite qualities;
- (ii) assessed the independence of Independent Non-Executive Directors;
- (iii) reviewed the term of office of the ARMC and assessed its effectiveness as a whole;
- (iv) recommended the re-election of the Directors who are to retire at the 20th Annual General Meeting of the Company;
- (v) recommended the appointment of an Independent Non-Executive Chairman; and
- (vi) ensured adequate training and orientation are provided for new members of the Board.

Annual Assessment

During the financial year under review, the NC reviewed and assessed the mix of skills, expertise, composition, size and experience of the Board, including core competencies of the Directors, the contribution of each individual Director as well as their character, integrity and time commitment, independence of the Independent Directors, effectiveness of the Board as a whole, and the Board Committees; and also the retirement of Directors eligible for re-election. Self-evaluations had been conducted by each Director and a summary of the self- evaluation was furnished to the NC.

Article 131 of the Company's Constitution provides that at each Annual General Meeting ("**AGM**"), one-third (1/3) of the Directors for the time being shall retire from office and an election of Directors shall take place provided always that each Director shall retire at least once in every three (3) years but shall be eligible for re-election. Pursuant to Article 116 of the Company's Constitution, any Directors appointed during the year shall hold office only until the next AGM and then be eligible for re-election.

Mr. Chua Oou Chuan and Mr. Steven Wong Tack Heng will retire pursuant to Article 131 of the Company's Constitution. All the retiring Directors being eligible, have offered themselves for re-election at the 21st AGM.

The Directors mentioned above, have completed the Directors' Declaration of Fit and Proper. The NC has evaluated their performance and has made recommendations to the Board for their re-election to be tabled for shareholders' approval at the upcoming 21st AGM.

A brief description of the profile of each Director and their respective attendance in Board meetings are presented in the Annual Report.



CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (continued)

Time Commitment and Directorship in other companies

The Board meets at least four (4) times a year at quarterly intervals with additional meetings convened when necessary. The Board is satisfied with the level of time commitment of the Directors from their attendance at the Meetings. The record of the Directors' attendance at Board Meeting and Board Committees' Meeting for the financial year ended 31 December 2025 is as follows:-

Name of Director	Type of Meeting	Board	ARMC	NC	RC
Tengku Tan Sri Dato' Haji Mohamad Rizam Bin Tengku Abdul Aziz <i>(Independent Non-Executive Chairman)</i> <i>(Appointed on 15 January 2025)</i>		10/10	–	–	–
Chua Oou Chuan <i>(Non-Independent Non-Executive Deputy Chairman)</i>		12/12	5/5	2/2	2/2
Wong Tack Heng <i>(Executive Director)</i>		12/12	–	–	–
Amarjeet Kaur A/P Ranjit Singh <i>(Independent Non-Executive Director)</i>		12/12	5/5	2/2	2/2
Seow Jing Hui <i>(Independent Non-Executive Director)</i>		12/12	5/5	2/2	2/2
Teoh Wei Yee <i>(Independent Non-Executive Director)</i>		12/12	5/5	2/2	2/2

Directors' Training

The Directors will continue to participate in relevant training programmes to keep abreast of the latest developments in areas relating to information technologies, financial reporting requirements, corporate governance practices and regulatory changes so that they would be able to discharge their duties as directors effectively.

During the financial year ended 31 December 2025, the Directors attended individually or collectively various training programmes, conferences, seminars and courses organised by the Group, the relevant regulatory authorities and professional bodies as follows:-

Name	Programme Attended
Tengku Tan Sri Dato' Haji Mohamad Rizam Bin Tengku Abdul Aziz	<ol style="list-style-type: none"> Management Cyber Security Awareness Training Mandatory Accreditation Programme ("MAP") Part I by Institute of Corporate Directors Malaysia ("ICDM") MAP Part II: Leading for Impact (LIP) by ICDM
Chua Oou Chuan	<ol style="list-style-type: none"> Management Cyber Security Awareness Training



CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (continued)

Directors' Training (continued)

Name	Programme Attended
Wong Tack Heng	<ol style="list-style-type: none">1. Secrecy Provision Act & Information Security Training2. Employee Handbook Training3. Management Cyber Security Awareness Training
Amarjeet Kaur A/P Ranjit Singh	<ol style="list-style-type: none">1. MAP Part II: Leading for Impact (LIP) by ICDM2. Management Cyber Security Awareness Training
Seow Jing Hui	<ol style="list-style-type: none">1. Secrecy Provision Act & Information Security Training2. Management Cyber Security Awareness Training
Teoh Wei Yee	<ol style="list-style-type: none">1. Secrecy Provision Act & Information Security Training2. MAP Part II: Leading for Impact (LIP) by ICDM3. Management Cyber Security Awareness Training4. Sustainability Reporting and Assurance - A Roadmap for Accountancy Practitioners5. Certified ESG Professional Programme6. MIA Webinar Series: Optimising Corporate Tax Planning Strategies7. Seminar Percukaaian Kebangsaan 2025 (Belanjawan 2026) anjuran Lembaga Hasil Dalam Negeri

The Company Secretaries regularly updates the Board on changes to ACE Market Listing Requirements of Bursa Securities and other relevant guidelines/legislation at Board meetings. The External Auditors also briefed the Board members on changes to the Malaysian Financial Reporting Standards that would affect the Group's financial statements during the financial year under review. The Directors will continue to undergo relevant training programmes to further enhance their skills and knowledge in the discharge of their stewardship role.

Remuneration policy

The Company has established a formal Remuneration Policy and Procedures for Directors and Senior Management and it is available on the Company's website.



CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (continued)

Directors' Remuneration

The RC is delegated the responsibility to review and recommend to the Board the remuneration packages and terms of employment of the Executive Directors that are fairly guided by market norms and industry practices relevant to the Company's business. The policy practiced on Directors' remuneration by the RC is to provide the remuneration packages necessary to attract, retain and motivate Directors of the quality required to manage the business of the Company and to align the interest of the Directors with those of the shareholders.

The RC comprises the following members: -

Members	Designation
Chua Oou Chuan	Chairman – Non-Independent Non-Executive Director
Amarjeet Kaur A/P Ranjit Singh	Member – Independent Non-Executive Director
Seow Jing Hui	Member – Independent Non-Executive Director
Teoh Wei Yee	Member – Independent Non-Executive Director

The remuneration package of the Executive Director is structured to reflect his experience, performance and scope of responsibilities. The remuneration of Non-Executive Directors is in the form of annual fees and reflects the experience and the level of responsibilities undertaken by the Non-Executive Directors concerned. Executive Director shall abstain from the deliberation and voting on decisions in respect of his own remuneration package. In the event where the Chairman's remuneration is to be decided, he shall abstain from discussion and voting. The remuneration and entitlements of Non-Executive Directors should be a matter for the Board as a whole. The individuals concerned should abstain from discussions pertaining to their own remuneration.

The Remuneration Committee has convened two (2) meetings during the financial year ended 31 December 2025 to review and recommend to the Board, the remuneration package for Executive Directors and Non-Executive Directors.

The remuneration details of the individual Directors for financial year ended 31 December 2025 are disclosed in Practice 8.1 of the Corporate Governance Report 2025.

The Board has chosen to disclose the remuneration of the top four (4) senior management personnel in bands instead of named basis as the Board is of the opinion that disclosure of the senior management personnel names and the various remuneration component would not be in the best interest of the Group due to confidentiality and sensitivity of each remuneration package.

The number of top four (4) senior management's remuneration for the financial year ended 31 December 2025 is as follows:-

Range of Remuneration	Number of Senior Management Staff
RM100,001 – RM150,000	1
RM300,001 - RM350,000	1
RM350,001 - RM400,000	2





CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

Audit & Risk Management Committee Composition and Chairman

The ARMC consists of three (3) Independent Non-Executive Directors and one (1) Non-Independent Non-Executive Director. The Chairperson of the ARMC is Ms. Amarjeet Kaur A/P Ranjit Singh.

Please refer to the ARMC Report of this Annual Report for the detailed disclosure on the role and activities undertaken by the ARMC during the financial year.

Policy on appointment of a former key audit partner as AC member

The Company has incorporated a policy that requires a former key audit partner to observe a cooling-off period of at least three (3) years before being appointed as a member of the ARMC. The policy is codified in the ARMC's terms of reference.

Assessment of Suitability, Objectivity and Independence of External Auditors

The ARMC undertakes an annual review of the suitability, objectivity and independence of the external auditors. The External Auditors have confirmed that they were, and have been, independent throughout the conduct of the audit engagement in accordance with the terms of all relevant professional and regulatory requirements. The External Auditors can be engaged to perform non-audit services that are not perceived to be in conflict with their role as External Auditors.

Having assessed their performance, the ARMC is satisfied with the competence and independence of the External Auditors and had recommended to the Board, upon which the shareholders' approval will be sought at the upcoming AGM of the Company.

All ARMC members are financially literate

All members of the ARMC are financially literate and are able to understand matters under the purview of the ARMC including financial reporting process. The ARMC members possess the necessary qualification, knowledge, experience, expertise and skills which contributed to the overall effectiveness of the ARMC. All members of the ARMC undertake continuous professional development to keep themselves abreast of relevant developments in accounting and auditing standards, practices and rules.

Risk Management and Internal Control Framework

The Board acknowledges its responsibilities of setting up and maintaining an effective system in ensuring a proper risk management environment. In achieving this, the Board has ensured that the system of internal control has taken into account the process of identifying key risks, the likelihood of occurrence and materiality. The Board believes that the internal control systems and procedures provide reasonable but not absolute assurance that assets are safeguarded, transactions are authorised and recorded properly, and that material errors and irregularities are either detected or minimised to prevent recurrence.

The Risk Management Steering Committee ("RMSC") is made up of Heads of Departments. The RMSC reports directly to the ARMC the outcome of its meetings and such reports are subsequently briefed at Board meetings.





CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT (continued)

Internal Audit function to report directly to the ARMC

The internal auditors perform its functions with impartiality, proficiency and due professional care. It undertakes regular monitoring of the Group's key controls and procedures, which is an integral part of the Group's system of internal control.

The internal audit reports are presented to the ARMC for its review and deliberation. The ARMC will be briefed on the progress made in respect of each recommendation, and of each corrective measure taken as recommended by the audit findings. The internal auditors report directly to the ARMC to ensure independence.

Details of the Group's internal control systems and the state of internal controls are further elaborated under the Statement on Risk Management and Internal Control, which has been reviewed by the Company's external auditors, provided in this Annual Report.

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

Communication with Stakeholders

The Board recognises the importance of an effective communication channel between the Board and shareholders. The Company's website is updated regularly with the latest corporate developments of the Group and is accessible to shareholders, investors and the public. Shareholders may also send their queries to the Company's Executive Director, Mr. Wong Tack Heng at steven.wong@openmove.ai or via the designated email address, info@openmove.ai.

The Company is committed to provide clear, accurate and timely disclosure of all material information pertaining to its performance and operations to its stakeholders and the general public. The Board will ensure that it adheres to and comply with the disclosure requirements of the ACE Market Listing Requirements of Bursa Securities as well as the Corporate Disclosure Guide issued by Bursa Securities.

The Board acknowledges the importance of timely and equal dissemination of material information to shareholders, investors and public at large. As such, the Board accords a high priority in ensuring that information is made available and disseminated as early as possible.

Conduct of general meetings

The Company encourages its shareholders to attend the AGM. The Annual Report and Notice of the AGM are sent to all shareholders in accordance with the provisions of the ACE Market Listing Requirements of Bursa Securities. The Notice of AGM is also published in national newspapers. The Notice would include explanatory statements for proposed resolutions to facilitate understanding and evaluation of issues involving the shareholders.

The AGM is the primary forum for the Directors to communicate with shareholders. The Board provides opportunities for shareholders to raise questions pertaining to issues in the Annual Report, corporate developments in the Group, the resolutions being proposed and the business of the Group.





CORPORATE GOVERNANCE OVERVIEW STATEMENT

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

Usage of information technology for effective dissemination of information.

The Annual Reports, press releases, quarterly results and any announcements on material corporate exercises are the primary modes of disseminating information on the Group's business activities and financial performance. The Board ensures that shareholders are kept fully informed through information provided on the Company's website.

The Company's 21st AGM will be held at View on Eleven Hall, Level 11, Royale Chulan The Curve, 6 Jalan PJU 7/3, Mutiara Damansara, 47800 Petaling Jaya, Selangor Darul Ehsan and this venue is easily accessible.

The Company will explore the leverage of technology to enhance the quality of engagement with its shareholders and facilitate further participation by shareholders at AGMs of the Company where circumstances permit.

This Corporate Governance Overview Statement was approved by the Board of Directors on 23 April 2026.

Key Focus Areas and Future Priorities in Relation to Corporate Governance Practices

In view of the enhancements in the corporate governance regulations, the Board has reviewed and updated the existing policies and procedures to ensure that they are kept contemporaneous and relevant to the Company's needs. The Board will further look into the enhancements or developments of corporate governance policies and procedures, as the case may be.





REPORT ON AUDIT AND RISK MANAGEMENT COMMITTEE

MEMBERSHIP AND MEETINGS

The Audit and Risk Management Committee (“**ARMC**”) comprises of four (4) members, the majority of whom are Independent Non-Executive Directors, in compliance with Rule 15.09 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad. None of the ARMC members are a former partner of the Company’s external auditors.

The members of the ARMC and details of their attendance at the ARMC meetings during the financial year ended 31 December 2025 are as follows:-

Members	Designation	Attendance
Amarjeet Kaur A/P Ranjit Singh #	Chairperson, Independent Non-Executive Director	5/5
Chua Oou Chuan #	Member, Non-Independent Non-Executive Director	5/5
Teoh Wei Yee #	Member, Independent Non-Executive Director	5/5
Seow Jing Hui	Member, Independent Non-Executive Director	5/5

Member of the Malaysian Institute of Accountant

The ARMC met five (5) times during the financial year under review. The Executive Director and other senior management staff attended the ARMC meetings by invitation of the ARMC. The representatives of internal and external auditors were also present during deliberations on the subjects which required their input and advice.

The Terms of Reference of the ARMC is available at www.openmove.ai.

SUMMARY OF ACTIVITIES

During the financial year ended 31 December 2025, the ARMC carried out the following activities and discharged its duties and responsibilities to the best of their abilities in accordance with its Terms of Reference: -

Area of focus	Matters reviewed and considered
Financial Reporting	<ul style="list-style-type: none">Reviewed the quarterly financial results and recommended the same for the Board’s approval.Reviewed the Audited Financial Statements of the Company and the Group for the financial period ended 31 December 2024 and recommended the same for the Board’s approval.
Annual Reporting	<ul style="list-style-type: none">Reviewed the ARMC Report and Statement on Risk Management & Internal Control for inclusion in the Annual Report.





REPORT ON AUDIT AND RISK MANAGEMENT COMMITTEE

SUMMARY OF ACTIVITIES (continued)

Area of focus	Matters reviewed and considered
External Audit	<ul style="list-style-type: none">Reviewed the audit plan for the financial year ending 31 December 2025 which outlined the audit scope, audit process and areas of emphasis and updates on the development of applicable MFRS and all other related statutory requirements presented by Nexia SSY PLT.Reviewed the audit progress report and addressed audit findings and internal controls issues identified during the statutory audit for the financial year ended 31 December 2025 with Nexia SSY PLT.Held private sessions with Nexia SSY PLT without the presence of Executive Director and Management personnel.Reviewed the re-appointment, performance and audit fee of the external auditors.
Internal Audit	<ul style="list-style-type: none">Reviewed internal audit and follow-up reports on the Group's operations to ensure appropriate and timely remedial action by Management on identified control or procedural deficiencies.Reviewed and approved the internal audit plan and internal audit charter.
Related Party Transaction and Conflict of Interest	<ul style="list-style-type: none">Reviewed and confirmed with Management, on a quarterly basis, the existence of any related party transactions and/or conflict of interest situations within the Group including measures taken to resolve, eliminate or mitigate such conflicts.
Risk Management	<ul style="list-style-type: none">Reviewed the risk report presented by the Risk Management Steering Committee.Reviewed and approved the annual risk management framework plan.Reviewed the structured plan for managing occupational safety and health (OSH) risks.Reviewed the vendor management framework.
Independent Cybersecurity Review	<ul style="list-style-type: none">Reviewed audit progress reports issued by independent cybersecurity audit firm.
Others	<ul style="list-style-type: none">Reviewed the key performance indicators for environmental, social and governance ("ESG") goals for 2025.





REPORT ON AUDIT AND RISK MANAGEMENT COMMITTEE

INTERNAL AUDIT FUNCTION

The Company recognises that an internal audit function is essential to ensure the effectiveness of the Group's system of internal control and is an integral part of the risk management process. The Company has an established Internal Audit Division whose primary function is to assist the ARMC in discharging its duties and responsibilities. The Head of Internal Auditor Division reports directly to the AMRC on a quarterly basis by presenting the internal audit plans and reports.

The following activities were carried out during the financial year:-

- Conducted internal audit reviews in accordance with the internal audit plan;
- Reviewed compliance with internal policies, procedures and standards and assessing the adequacy and effectiveness of the Group's internal controls;
- Issued internal audit reports incorporating audit recommendations and management's responses in relation to audit findings on weaknesses in the systems and controls;
- Presented internal audit plans and reports to the ARMC for review;
- Suggestion on improvement opportunities in the areas of internal controls, systems, adequacy and efficiency improvements;
- Follow up review to ensure that recommendations are implemented effectively and in a timely manner.

The internal audit carried out during the financial year ended 31 December 2025 did not reveal weakness that have resulted in any material losses.

The cost incurred for the Internal Audit Department for the financial year 31 December 2025 amounted to RM214,096.00.





STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

1. BOARD RESPONSIBILITIES

The Board is responsible for the Group's system of risk management and internal control, covering governance, risk, and compliance practices across the Group. The system is designed to manage rather than eliminate the risk of failure to achieve business objectives; accordingly, it can provide reasonable, but not absolute, assurance against material misstatement, loss, or fraud.

Management is responsible for implementing the Board-approved risk management framework, policies, and procedures, and for identifying, evaluating, and managing significant risks.

2. SCOPE AND BASIS OF STATEMENT

This Statement covers the Group's risk management and internal control system for the financial year ended 31 December 2025 and up to the date of approval of this Statement by the Board. The Board's assessment draws upon:

- Quarterly enterprise risk reports and assessments;
- Internal audit reviews and follow-up validations;
- Management certifications and control self-assessments; and
- Written assurance from the Chief Executive Officer (CEO) and Chief Financial Officer (CFO).

3. RISK GOVERNANCE STRUCTURE

The Group's risk governance structure comprises:

- Board of Directors – Provides overall oversight, approves risk appetite and key policies
- Audit & Risk Management Committee (ARMC) – Assists the Board by reviewing significant risk exposures, internal controls, internal audit outcomes, and compliance with regulatory requirements.
- Risk Management Steering Committee (RMSC) – Chaired by the COO or delegated Head of Department. Reviews enterprise risks, key risk indicators (KRIs), emerging risks, and mitigation progress; escalates matters to ARMC/ Board as required.
- Risk Management function – Facilitates risk assessments, maintains the risk register, monitors mitigation action plans, and reports to RMSC and ARMC.
- Internal Audit – Provides independent assurance on the adequacy and effectiveness of governance, risk management, and internal control processes in accordance with the Internal Audit Charter.
- Compliance – Oversees compliance obligations, regulatory reporting, and whistleblowing matters.
- Business and functional management – Owns risks and controls and is accountable for addressing identified issues.





STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

4. RISK MANAGEMENT FRAMEWORK AND PROCESS

The Group's Risk Management Framework is aligned with recognized risk management principles and includes:

- Risk appetite & tolerance: Board-approved statements and metrics covering financial, operational, compliance, IT/security, conduct, and ESG risks.
- Risk identification & assessment: Annual top-down and bottom-up assessments, refreshed quarterly where necessary; risks rated on likelihood and impact
- Risk response & mitigation: Defined owners, timelines, and treatment strategies (avoid, reduce, transfer, accept).
- Reporting & escalation: Quarterly risk reports presented to RMSC and ARMC, including deep dives on key and emerging risks.
- Training & awareness: Ongoing risk and governance training for management and control owners.

5. INTERNAL CONTROL SYSTEM

5.1. Control environment

- Documented policies, standard operating procedures (SOPs), and limits of authority with periodic reviews.
- Code of Conduct, Anti-Bribery & Corruption Policy, Conflict of Interest declarations, and Whistleblowing Policy.
- Performance management framework and tone-from-the-top emphasizing integrity, compliance, and accountability.

5.2. Control activities

- Financial controls: Budgeting, forecasting, monthly close, variance analysis, asset impairment reviews, and balance sheet reconciliations; segregation of duties embedded in key finance processes.
- Operational controls: Procurement due diligence, supplier onboarding, inventory safeguards, asset management, and health, safety & environment controls where applicable.
- IT General controls: User access controls, privileged access monitoring, change management, data backup and recovery, and system monitoring.
- Cybersecurity controls: Endpoint protection, multi-factor authentication, vulnerability management, penetration testing, and staff awareness programmes.
- Compliance controls: Regulatory submissions, licensing, data privacy, Anti-bribery & corruption, and sanctions screening.

5.3. Information & communication

- Regulatory submissions, licensing, data privacy, Anti-bribery & corruption, and sanctions screening.
- Periodic management attestations on control effectiveness

5.4. Monitoring

- Internal Audit reviews executed based on a risk-based audit plan; follow-up on remediation actions.
- KRIs with thresholds and management self-assessments
- Regular ARMC and Board oversight.





STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

6. BUSINESS CONTINUITY AND CRISIS MANAGEMENT

- Business continuity plan (BCP) and Disaster recovery plan (DRP) were maintained and tested during FY2025, including table-top exercises.
- Crisis communications protocols and cyber/ operational incident response playbooks were intended to be refreshed but are still pending completion.
- Observations from testing were translated into improvement actions with designated owners and deadlines. While not fully completed, most recommendations focused on revising the incident response guidelines.

7. INTERNAL AUDIT FUNCTION

The internal audit function operates independently, reporting functionally to the ARMC in FY 2025.

- Internal audit completed audit engagements covering financial, operational, compliance and IT areas as per the Annual Audit Plan 2025 approved by the ARMC.
- Overall control effectiveness was assessed as “satisfactory with opportunities for improvement.”
- No material control deficiencies were noted that would impact financial reporting or the Group’s going concern assessment.
- A significant portion of agreed remediation actions due in FY2025 have been completed, with the remainder actively progressing and being monitored by the ARMC.

8. KEY AND EMERGING RISKS IN FY2025

During FY2025, the Group continued to monitor key emerging risks to ensure resilience and preparedness across our operations. These risks provided useful insights for strengthening our processes and supporting sustainable long-term performance.

- Strategic/ Market: Changes in customer demand, margin pressures, and competitive dynamics.
- Operational: Supply chain reliability, health and safety, and project delivery performance.
- Technology/ Cyber: Rising cybersecurity threats, reliance on third-party systems, and ageing IT infrastructure.
- Financial: Liquidity management, credit exposure, and foreign exchange movements.
- Regulatory/ Compliance: Licensing requirements, data privacy obligations, and anti-bribery controls.
- ESG: Climate-related impacts and increasing sustainability expectations.

Overall FY2025 outcome:

No emerging risk resulted in a material financial or operational impact during the year. The Group’s proactive monitoring and ongoing improvements to controls supported stable and reliable performance.

9. ASSURANCE AND REVIEW OF EFFECTIVENESS

To form its view on the adequacy of the risk management system, the Board considered:

- Quarterly risk management dashboards and reports;
- Internal audit findings and remediation status;
- Management control self-assessments;
- Results of BCP/ DRP testing and cybersecurity reviews; and
- Written assurance from the CEO and CFO confirming the effectiveness of the Group’s risk management system for FY2025 and up to the date of this Statement





STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

10. SIGNIFICANT ISSUES AND REMEDIATION STATUS

No material weaknesses were identified during FY2025. The Group remains committed to strengthening its internal controls and enhancing overall governance.

As part of our continuous improvement efforts, the Group is progressing towards obtaining ISO 9001 (Quality Management System) and ISO 27001 (Information Security Management System) certifications. These initiatives will further reinforce process quality, operational consistency, and information security across the organisation.

11. WHISTLEBLOWING, INTEGRITY & COMPLIANCE

The Group maintains secure and confidential whistleblowing channels. All reports are investigated by Compliance or Internal Audit, with outcomes reported to ARMC. In FY2025, no cases were received, indicating effective communication and a commitment to maintaining a transparent and ethical work environment.

12. EXTERNAL AUDIT AND THIRD-PARTY REVIEWS

The external auditors' scope focuses on the statutory financial audit. While not designed to express an opinion on internal controls, relevant observations were communicated to ARMC. Selected areas such as IT security and safety underwent independent third-party assessments, with no material deficiencies reported.

13. LIMITATIONS OF RISK MANAGEMENT AND INTERNAL CONTROL

The Board recognizes that any system of internal control has inherent limitations. As such, this system is designed to manage rather than eliminate the risk of failure to achieve business objectives and can only provide reasonable assurance.

14. BOARD'S CONCLUSION

Based on the information received from Management, Internal Audit, Risk Management functions and assurances from the CEO and CFO, the Board is satisfied that the Group's risk management and internal control systems were adequate and effective for the financial year ended 31 December 2025 and up to the date of approval of this Statement.

15. RESPONSIBILITY STATEMENT

This Statement is made in accordance with paragraph 15.26(b) of the ACE market listing requirements of Bursa Malaysia Securities Berhad and the Statement on Risk Management and Internal Control: Guidelines for Directors of listed issuers and has been reviewed and approved by the Board.





STATEMENT ON DIRECTORS' RESPONSIBILITY

The Directors are required under the Companies Act 2016 (“**the Act**”) to prepare the financial statements for each financial year which have been prepared in accordance with applicable Malaysian Financial Reporting Standards (“**MFRS**”), International Financial Reporting Standards (“**IFRS**”), ACE Market Listing Requirements of Bursa Malaysia Securities Berhad and the provisions of the Act.

The Directors are responsible to ensure that the financial statements give a true and fair view of the state of affairs of the Company and of the Group as at 31 December 2025, and of the results and cash flows of the Company and of the Group for the financial year then ended.

In preparing the financial statements, the Directors have:

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

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

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



ADDITIONAL COMPLIANCE INFORMATION

1. UTILISATION OF PROCEEDS

There were no proceeds raised from corporate proposals during the financial year ended 31 December 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 Group and the Company for the financial year ended 31 December 2025 are as follows:

	Group (RM)	Company (RM)
Audit services rendered	301,508	112,000
Non-audit services rendered	–	–
Total:	301,508	112,000

3. MATERIAL CONTRACTS

There was no material contract entered into by the Company and/or its subsidiaries that involve Directors' or substantial shareholders' interests either still subsisting at the end of the financial year ended 31 December 2025 or entered into since the end of the previous financial year.

4. RECURRENT RELATED PARTY TRANSACTIONS ("RRPT")

There were no RRPTs entered during the financial year ended 31 December 2025.

5. LONG TERM INCENTIVE PLAN ("LTIP")

On 24 March 2026, the Company implemented a LTIP for a period of 10 years. The LTIP comprises the employees' share option scheme ("ESOS") and share grant plan ("SGP") for the eligible Directors (including non-executive Directors) and employee(s) of the Company and its subsidiaries (excluding subsidiary companies which are dormant) ("Eligible Persons").

Presently, no SGP and ESOS were granted.



ADDITIONAL COMPLIANCE INFORMATION

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

	Remarks	2025 (RM)	Group 2024 (RM)
Revenue		34,208,691	48,286,977
Other income		757,707	1,462,386
Total		34,966,398	49,749,363
Total Assets		66,526,920	72,519,908

(b) Business Activities

	Remarks	2025 (RM)	Group 2024 (RM)
Other Shariah non-compliant activities	Revenue	34,208,691	48,286,977
Total		34,208,691	48,286,977

(c) Component of Financial Position

(i) Cash Component

Islamic Account/Instruments	Remarks	2025 (RM)	Group 2024 (RM)
Cash at bank (exclude cash at hand)		354,449	1,223,696
Total		354,449	1,223,696
Conventional Account/ Instruments			
Cash at bank (exclude cash in hand)		6,471,350	3,090,242
Money market instruments		17,320,702	18,752,937
Deposits with licensed bank	FD	7,722,146	10,901,365
Other cash equivalents (please specify in the remarks column)	Less: Allowance for impairment losses	(5,862)	(3,424)
Other cash equivalents (please specify in the remarks column)	Cash in hand	1,654	1,004
Total		31,509,990	32,742,124



FINANCIAL STATEMENTS

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DIRECTORS' REPORT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

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

CHANGE OF NAME

On 8 January 2026, the Company changed its name from Rexit Berhad to OpenMove AI Berhad.

PRINCIPAL ACTIVITIES

The Company is principally engaged in investment holding whilst those of its subsidiaries are disclosed in Note 8 to the financial statements.

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

FINANCIAL RESULTS

	Group RM	Company RM
Profit for the financial year, net of tax	5,526,461	10,105,907
<hr/>		
Profit attributable to: Owners of the Company	5,526,461	10,105,907
<hr/>		

DIVIDENDS

Since the end of the previous financial period, the Directors recommended and approved the second interim single tier dividend of 2.5 sen per ordinary share, declared on 10 January 2025 and paid on 18 February 2025 in respect of the financial period ended 31 December 2024 amounting to RM4,330,396.

The Directors recommended and approved the first interim single tier dividend of 2.0 sen per ordinary share, declared on 21 May 2025 and paid on 26 June 2025 in respect of the financial year ended 31 December 2025 amounting to RM3,464,316.

The Directors do not recommend the payment of any final dividend for the financial year ended 31 December 2025.

RESERVES AND PROVISIONS

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

ISSUE OF SHARES AND DEBENTURES

During the financial year, there were no new issuance of shares or debentures by the Company.





DIRECTORS' REPORT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

TREASURY SHARES

The shareholders of the Company granted a mandate to the Company to repurchase its own shares at the Annual General Meeting held on 30 October 2008. The shareholders' mandate was subsequently renewed at every annual general meeting with the latest on the 20th Annual General Meeting held on 27 May 2025. The Directors of the Company are committed to enhance the value of the Company to its shareholders and believe that the repurchase plan can be applied in the best interest of the Company and its shareholders.

As at 31 December 2025, the Company held a total of 16,117,500 of its 189,333,333 issued ordinary shares as treasury shares. Such treasury shares are held at a carrying amount of RM8,194,362. Further details are disclosed in Note 17 to the financial statements.

OPTIONS GRANTED OVER UNISSUED SHARES

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

DIRECTORS

The Directors of the Company who served during the financial year up to the date of this report are:

Tengku Tan Sri Dato' Haji Mohamad Rizam Bin Tengku Abdul Aziz (Appointed on 15.1.2025)
Amarjeet Kaur A/P Ranjit Singh
Chua Oou Chuan
Seow Jing Hui
Teoh Wei Yee
Wong Tack Heng*

* The Director is also director of the Company's subsidiaries.

The directors of the Company's subsidiaries in office during the financial year and during the period from the end of the financial year to the date of this report, excluding those Directors mentioned above, are:

Lee Choon Teng
Tong Tin Heng

DIRECTORS' INTEREST

None of the Directors in office at the end of the financial year has any interest in the shares of the Company or its related corporations during the financial year.





DIRECTORS' REPORT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

DIRECTORS' BENEFITS

In respect of the Directors or past Directors of the Company, no fees and other benefits distinguished separately, have been paid to or receivable by them as remuneration for their services to the Company or any related corporation other than Directors' remuneration, as disclosed below, and in Note 27 to the financial statements.

The details of the remuneration paid to or receivable by the Directors of the Group and of the Company in respect of the financial year ended 31 December 2025 are as follows:

	Group RM	Company RM
Salaries, bonuses and other benefits	328,936	19,200
Fees	652,774	556,774
Employee Provident Fund	31,981	-
Social security contributions	1,250	-
Employment Insurance System	143	-
	<hr/> 1,015,084	<hr/> 575,974

Since the end of the previous financial period, no Director has received or become entitled to receive any benefit by reason of a contract made by the Company or any related corporation with the Director or with a firm of which the Director is a member or with a company in which the Director has a substantial financial interest, other than as disclosed in Note 34 of the financial statements.

Neither during nor at the end of the financial year was the Company or any related corporation a party to any arrangement whose object was to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

INDEMNITY AND INSURANCE FOR DIRECTORS, OFFICERS AND AUDITORS

(a) Directors and Officers

The Directors and Officers of the Group and of the Company are covered under the Directors and Officers Liability insurance up to an aggregate limit of RM5,000,000 against any legal liability, if incurred by the Directors and Officers of the Company and its subsidiaries in the discharge of their duties for and on behalf of the Company pursuant to Section 289 of the Act. The amount of insurance premium paid during the financial year is RM8,748. Other than as disclosed, no other indemnity has been given to or insurance effected for the Directors or Officers of the Company during the financial year.

(b) Auditors

Any indemnity given to or insurance effected for the auditors of the Company is to be made to the extent as permitted under Section 289 of the Companies Act 2016. To the extent permitted by law, the Company has agreed to indemnify its auditors, Nexia SSY PLT, as part of the terms of its audit engagement against claims by third parties arising from the audit for an unspecified amount. No payment has been made to indemnify Nexia SSY PLT during the financial year and up to the date of this report.





DIRECTORS' REPORT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

OTHER STATUTORY INFORMATION

Before the financial statements of the Group and of the Company were prepared, the Directors took reasonable steps:

- (a) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts and had satisfied themselves that all known bad debts had been written off and that adequate allowance had been made for doubtful debts; and
- (b) to ensure that any current assets which were unlikely to realise their values as shown in the accounting records in the ordinary course of business had been written down to an amount to which they might be expected so to realise.

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

- (a) which would render the amounts written off for bad debts or the amount of the allowance for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent; or
- (b) which would render the values attributed to current assets in the financial statements of the Group and of the Company misleading;
- (c) which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate; or
- (d) not otherwise dealt with in this report or the financial statements, which would render any amount stated in the financial statements misleading.

In the opinion of the Directors:

- (a) the results of the Group's and of the Company's operations during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature; and
- (b) no contingent or other liability of the Group and of the Company has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which will or may affect the ability of the Group and of the Company to meet their obligations when they fall due, except as disclosed in the financial statements.

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

- (a) no item, transaction or event of a material and unusual nature has arisen which, in the opinion of the Directors, would affect substantially the results of the operations of the Group and of the Company for the financial year in which this report is made; or
- (b) no charge has arisen on the assets of the Group and of the Company which secures the liability of any other person nor has any contingent liability arisen in the Group and in the Company.

SIGNIFICANT AND SUBSEQUENT EVENTS

Details of significant and subsequent events are disclosed in Note 39 to the financial statements.





DIRECTORS' REPORT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

AUDITORS

- (a) The auditors, Nexia SSY PLT, have expressed their willingness to continue in office.
- (b) The auditors' remuneration of the Group and of the Company for the financial year ended 31 December 2025 are as follows:

	Group RM	Company RM
Auditors' remuneration:		
(i) Auditors' of the Company		
- statutory audit	288,000	112,000
(ii) Other auditors		
- statutory audit	13,508	-
	<hr/> 301,508	<hr/> 112,000

Signed on behalf of the Board in accordance with a resolution of the Directors dated 23 April 2026.

Chua Oou Chuan
Director

Wong Tack Heng
Director





STATEMENTS OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

	Note	Group		Company	
		31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM
ASSETS					
Non-current assets					
Property, plant and equipment	5	8,666,766	11,500,098	–	–
Right-of-use assets	6	6,786,658	8,047,726	–	–
Intangible assets	7	1,146,250	336,250	–	–
Investment in subsidiaries	8	–	–	16,564,176	13,841,000
Other investments	9	8,871,011	11,103,247	–	–
Deferred tax assets	10	–	124,504	–	–
		25,470,685	31,111,825	16,564,176	13,841,000
Current assets					
Trade receivables	11	3,882,723	3,716,161	–	–
Other receivables, deposits and prepayments	12	2,277,482	2,029,741	297	–
Tax recoverable		1,100,068	1,696,361	3,259	2,161
Investment in money market fund	13	17,320,702	18,752,937	433,993	711,390
Fixed deposits with licensed banks	14	7,722,146	10,901,365	–	–
Cash and bank balances	15	6,821,591	4,311,518	52,501	31,893
		39,124,712	41,408,083	490,050	745,444
Assets held for sale	16	1,931,523	–	–	–
TOTAL ASSETS		66,526,920	72,519,908	17,054,226	14,586,444

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





STATEMENTS OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025 (continued)

		Group		Company	
	Note	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM
EQUITY AND LIABILITIES					
Equity attributable to owner of the Company					
Share capital	17	18,933,333	18,933,333	18,933,333	18,933,333
Treasury shares	17	(8,194,362)	(8,194,362)	(8,194,362)	(8,194,362)
Reserves	18	41,806,669	46,328,890	6,067,412	3,756,217
TOTAL EQUITY		52,545,640	57,067,861	16,806,383	14,495,188
Non-current liabilities					
Deferred tax liabilities	10	508,025	–	–	–
Provision for restoration costs	19	138,248	138,248	–	–
Lease liabilities	20	5,380,667	6,595,356	–	–
		6,026,940	6,733,604	–	–
Current liabilities					
Trade payables	21	302,780	5,181	–	–
Other payables and accruals	22	3,728,913	3,578,486	247,843	91,256
Lease liabilities	20	1,214,689	1,167,607	–	–
Contract liabilities	23	2,374,239	3,583,885	–	–
Tax payable		333,719	383,284	–	–
		7,954,340	8,718,443	247,843	91,256
TOTAL LIABILITIES		13,981,280	15,452,047	247,843	91,256
TOTAL EQUITY AND LIABILITIES		66,526,920	72,519,908	17,054,226	14,586,444

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





STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	Group		Company	
		Financial year from 1.1.2025 to 31.12.2025 RM	Financial period from 1.7.2023 to 31.12.2024 RM	Financial year from 1.1.2025 to 31.12.2025 RM	Financial period from 1.7.2023 to 31.12.2024 RM
Revenue	24	34,208,691	48,286,977	11,507,259	9,012,071
Cost of sales		(11,307,395)	(14,094,271)	–	–
Gross profit		22,901,296	34,192,706	11,507,259	9,012,071
Other income	25	757,707	1,462,386	21,029	43,070
Administrative expenses		(14,609,836)	(14,265,235)	(1,422,381)	(1,083,405)
Profit from operations		9,049,167	21,389,857	10,105,907	7,971,736
Finance costs	26	(286,873)	(152,912)	–	–
Profit before taxation	27	8,762,294	21,236,945	10,105,907	7,971,736
Taxation	29	(3,235,833)	(4,610,967)	–	(272)
Profit for the financial year/period		5,526,461	16,625,978	10,105,907	7,971,464
<u>Other comprehensive income</u>					
- Net change in fair value of other investments designated at fair value through other comprehensive income		(2,239,098)	(438,783)	–	–
- Exchange differences on translation of foreign operations		(14,872)	(40,422)	–	–
Total comprehensive income for the financial year/period		3,272,491	16,146,773	10,105,907	7,971,464
Profit attributable to: Owners of the Company		5,526,461	16,625,978	10,105,907	7,971,464
Total comprehensive income attributable to: Owners of the Company		3,272,491	16,146,773	10,105,907	7,971,464
Basic earnings per ordinary share (sen)	30	3.19	9.60		

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





STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

Group	Note	Attributable to owners of the Company					Total RM
		Share capital RM	Treasury shares RM	Non-distributable	Distributable		
				Exchange translation reserve RM	Fair value reserve RM	Retained earnings RM	
At 1 January 2025		18,933,333	(8,194,362)	(287,074)	194,734	46,421,230	57,067,861
Total comprehensive income for the year		-	-	(14,872)	(2,239,098)	5,526,461	3,272,491
Dividends	31	-	-	-	-	(7,794,712)	(7,794,712)
At 31 December 2025		18,933,333	(8,194,362)	(301,946)	(2,044,364)	44,152,979	52,545,640
At 1 July 2023		18,933,333	(8,194,362)	(246,652)	633,517	38,456,043	49,581,879
Total comprehensive income for the period		-	-	(40,422)	(438,783)	16,625,978	16,146,773
Dividends	31	-	-	-	-	(8,660,791)	(8,660,791)
At 31 December 2024		18,933,333	(8,194,362)	(287,074)	194,734	46,421,230	57,067,861

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





STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (continued)

Company	Note	← Attributable to owners of the Company →			Total RM
		Share capital RM	<u>Non-distributable</u> Treasury shares RM	<u>Distributable</u> Retained earnings RM	
At 1 January 2025		18,933,333	(8,194,362)	3,756,217	14,495,188
Total comprehensive income for the year		–	–	10,105,907	10,105,907
Dividends	31	–	–	(7,794,712)	(7,794,712)
At 31 December 2025		18,933,333	(8,194,362)	6,067,412	16,806,383
At 1 July 2023		18,933,333	(8,194,362)	4,445,544	15,184,515
Total comprehensive income for the period		–	–	7,971,464	7,971,464
Dividends	31	–	–	(8,660,791)	(8,660,791)
At 31 December 2024		18,933,333	(8,194,362)	3,756,217	14,495,188

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





STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Group		Company	
	Financial year from 1.1.2025 to 31.12.2025 RM	Financial period from 1.7.2023 to 31.12.2024 RM	Financial year from 1.1.2025 to 31.12.2025 RM	Financial period from 1.7.2023 to 31.12.2024 RM
Cash flows from operating activities				
Profit before taxation	8,762,294	21,236,945	10,105,907	7,971,736
Adjustments for:				
(Reversal of)/Allowance for impairment losses on expected credit loss ("ECL"):				
- other investments	(6,862)	22,985	-	-
- fixed deposits with licensed banks	(3,181)	10,161	-	-
- cash and bank balances	2,438	3,424	-	-
Allowance for impairment losses on:				
- investment in subsidiaries	-	-	275,824	-
- trade receivables	401,488	-	-	-
Depreciation of:				
- property, plant and equipment	1,453,946	1,445,035	-	-
- right-of-use assets	1,261,068	563,527	-	-
Distribution income from investment in money market fund	(112,743)	(346,071)	(1,574)	(11,211)
Dividend received from:				
- other investments	(123,576)	(805,200)	-	-
- subsidiaries	-	-	(11,505,000)	(9,000,000)
Fair value gain on investment in money market fund	(481,450)	(567,186)	(21,029)	(43,070)
Finance costs	286,873	152,912	-	-
Gain on disposal of property, plant and equipment	(8,994)	(90,000)	-	-
Interest income	(728,763)	(987,844)	(685)	(860)
Loss from disposal of other investments	-	832,039	-	-
Property, plant and equipment written off	40,479	17,163	-	-
Rental income	(30,000)	-	-	-
Reversal of staff compensation absence	(98,344)	-	-	-
Unrealised loss on foreign exchange	559,369	231,033	-	-
Operating profit/(loss) before working capital changes	11,174,042	21,718,923	(1,146,557)	(1,083,405)
Changes in working capital:				
Receivables	(828,806)	(1,726,146)	(297)	-
Payables	533,001	1,483,045	156,587	44,837
Contract liabilities	(1,209,646)	844,791	-	-
Cash flows generated from/(used in) operations	9,668,591	22,320,613	(990,267)	(1,038,568)
Interest received	728,763	987,844	685	860
Tax paid	(3,559,740)	(5,003,145)	(1,098)	(2,381)
Tax refunded	1,503,164	119,510	-	6,519
Net cash generated from/(used in) operating activities	8,340,778	18,424,822	(990,680)	(1,033,570)

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





STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (continued)

	Group		Company	
	Financial year from 1.1.2025 to 31.12.2025 RM	Financial period from 1.7.2023 to 31.12.2024 RM	Financial year from 1.1.2025 to 31.12.2025 RM	Financial period from 1.7.2023 to 31.12.2024 RM
Cash flows from investing activities				
Distribution income received from investment in money market fund	112,743	346,071	1,574	11,211
Dividend received from:				
- other investments	123,576	805,200	-	-
- subsidiaries	-	-	11,505,000	9,000,000
Rental income received	30,000	-	-	-
Increase in investment in subsidiaries through subscription of new shares	-	-	(2,999,000)	-
Proceeds from disposal of other investments	-	4,167,962	-	-
Placement of fixed deposits with tenure more than 3 months	(294,515)	(7,427,631)	-	-
Purchase of property, plant and equipment (Note 32(a))	(1,034,121)	(8,149,427)	-	-
Purchase of intangible assets (Note 32(a))	(810,000)	-	-	-
Proceeds from disposal of property, plant and equipment	448,996	90,000	-	-
Net cash (used in)/generated from investing activities	(1,423,321)	(10,167,825)	8,507,574	9,011,211
Cash flows from financing activities				
Dividends paid	(7,794,712)	(8,660,791)	(7,794,712)	(8,660,791)
Repayment of lease liabilities, net (Note 32(c))	(1,454,480)	(867,760)	-	-
Net cash used in financing activities	(9,249,192)	(9,528,551)	(7,794,712)	(8,660,791)
Net decrease in cash and cash equivalents	(2,331,735)	(1,271,554)	(277,818)	(683,150)
Net fair value gain on investment in money market fund	481,450	567,186	21,029	43,070
Changes in expected credit losses ("ECL") for cash and cash equivalents	743	(13,585)	-	-
Currency translation difference	(546,354)	(226,784)	-	-
Cash and cash equivalents at beginning of financial year/period	26,538,189	27,482,926	743,283	1,383,363
Cash and cash equivalents at end of financial year/period (Note 15)	24,142,293	26,538,189	486,494	743,283

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





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

1. CORPORATE 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 registered office of the Company is located at Level 7, Mercu 3, No. 3, Jalan Bangsar, KL Eco City, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur. The principal place of business of the Company is located at Units 3-01 to 3-07, Level 3, Menara UAC, 12, Jalan PJU 7/5, Mutiara Damansara, 47800 Petaling Jaya, Selangor, Malaysia.

The Company is principally engaged in investment holding whilst those of its subsidiaries are disclosed in Note 8. There have been no significant changes in the nature of these principal activities during the financial year.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 23 April 2026.

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

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

The financial statements of the Group and of the Company have been prepared under the historical cost basis, unless otherwise indicated in the material accounting policy information (Note 3).

The preparation of financial statements in conformity with MFRS and IFRS and the requirements of the Companies Act 2016 in Malaysia requires the Directors to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reported year. Actual results could differ from those estimates. The area involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 4.

The financial statements of the Group and of the Company are presented in Ringgit Malaysia ("RM"), which is also the functional currency of the Company, except for a subsidiary's financial statements which was presented in Renminbi ("RMB").

(a) Adoption of new and revised Malaysian Financial Reporting Standards ("MFRS") and interpretations ("MFRSs")

MFRSs that have been issued and effective

The following new and revised MFRSs issued by MASB, have been adopted, and the adoptions do not have any or significant impact to the financial statements:

Title	Effective Date
Amendments to MFRS 7: Financial Instruments: Disclosures	1 January 2024
Amendments to MFRS 16: Leases	1 January 2024
Amendments to MFRS 101: Presentation of Financial Statements	1 January 2024
Amendments to MFRS 107: Statement of Cash Flows	1 January 2024
Amendments to MFRS 121: The Effects of Changes in Foreign Exchange Rates	1 January 2025

The adoption of the above amendments/improvements to MFRSs did not have any significant effect on the financial statements of the Group and of the Company and did not result in significant changes to the Group's and to the Company's existing accounting policies.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (continued)

(b) MFRS and amendments to MFRS that have been issued, but yet to be adopted

The following new and revised MFRSs issued by MASB, have not been adopted, and the adoptions are not expected to have any or significant impact to the financial statements:

Title		Effective Date
Amendments to MFRS 1:	First-time Adoption of Malaysian Financial Reporting Standards	1 January 2026
Amendments to MFRS 7:	Financial Instruments: Disclosures	1 January 2026
Amendments to MFRS 9:	Financial Instruments	1 January 2026
Amendments to MFRS 10:	Consolidated Financial Statements	1 January 2026
Amendments to MFRS 107:	Statement of Cash Flows	1 January 2026
MFRS 18:	Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19:	Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 19:	Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 121:	The Effects of Changes in Foreign Exchange Rates	1 January 2027
Amendments to MFRS 10:	Consolidated Financial Statements	Deferred
Amendments to MFRS 128:	Investments in Associates and Joint Ventures	Deferred

The Group and the Company plan to adopt the above applicable new MFRS and amendments/improvements to MFRSs when they become effective. The initial application of the applicable new MFRSs and amendments/improvements to MFRSs is not expected to have material impact to the current and prior periods financial statements.

3. MATERIAL ACCOUNTING POLICY INFORMATION

3.1 Basis of consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries made up to the end of the reporting year.

Subsidiaries are entities controlled by the Company. The Company controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Potential voting rights are considered when assessing control only when such rights are substantive. The Company also considers it has de facto power over an investee when, despite not having the majority of voting rights, it has the current ability to direct the activities of the investee that significantly affect the investee's return.

Subsidiaries are consolidated from the date on which control is transferred to the Company up to the effective date on which control ceases, as appropriate.

Intragroup transactions, balances, income and expenses are eliminated on consolidation. Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Where necessary, adjustments are made to the financial statements of subsidiaries to ensure consistency of accounting policies with those of the Group.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.1 Basis of consolidation (continued)

Business combinations

Acquisitions of businesses are accounted for using the acquisition method. Under the acquisition method, the consideration transferred for acquisition of a subsidiary is the fair value of the assets transferred, liabilities incurred and the equity interests issued by the Company at the acquisition date. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Acquisition-related costs, other than the costs to issue debt or equity securities, are recognised in profit or loss when incurred.

In a business combination achieved in stages, previously held equity interests in the acquiree are remeasured to fair value at the acquisition date and any corresponding gain or loss is recognised in profit or loss.

Non-controlling interests in the acquiree may be initially measured either at fair value or at the non-controlling interests' proportionate share of the fair value of the acquiree's identifiable net assets at the date of acquisition. The choice of measurement basis is made on a transaction-by-transaction basis.

Non-controlling interests

Non-controlling interests are presented within equity in the consolidated statement of financial position, separately from the equity attributable to owners of the Company. Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Changes in ownership interests in subsidiaries without change of control

All changes in the parent's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions. Any difference between the amount by which the non-controlling interest is adjusted and the fair value of consideration paid or received is recognised directly in the equity of the Company.

Loss of control

Upon the loss of control of a subsidiary, the Group and the Company recognise any gain or loss on disposal in profit or loss which is calculated as the difference between:-

- i the aggregate of the fair value of the consideration received and the fair value of any retained interest in the former subsidiary; and
- ii the previous carrying amount of the assets (including goodwill), and liabilities of the former subsidiary and any non-controlling interests.

Amounts previously recognised in other comprehensive income in relation to the former subsidiary are accounted for in the same manner as would be required if the relevant assets or liabilities were disposed of (i.e. reclassified to profit or loss or transferred directly to retained profits). The fair value of any investments retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under MFRS 9: Financial Instruments or, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.2 Property, plant and equipment, and depreciation

All items of property, plant and equipment are initially recorded at cost. Costs includes expenditure that are directly attributable to the acquisition of the asset and other costs directly attributable to bringing the asset to working condition for its intended use, and the estimated costs of dismantling and removing the items and restoring that site on which they are located.

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

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. Repairs and maintenance are charged to profit or loss as incurred.

Freehold land is not depreciated as it has an indefinite useful life.

No depreciation is provided for capital work-in-progress until the assets are ready for their intended use.

Depreciation of other property, plant and equipment is provided for on a straight-line basis to write off the cost of each asset to its residual value over the estimated useful life, at the following annual rates:

Building	2%
Motor vehicles	20%
Computers	10% - 25%
Office equipment	10% - 20%
Furniture and fittings	10% - 33%
Renovation	12% - 20%

At each reporting date, the carrying amount of an item of property, plant and equipment is assessed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual values, useful lives and depreciation methods are reviewed at each year-end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. The difference between the net disposal proceeds, if any, and the carrying value is recognised in profit or loss.

3.3 Intangible assets

(a) Goodwill

Goodwill is measured at cost less accumulated impairment losses, if any. For the purposes of impairment testing, goodwill is allocated to each of the Group's cash generating units (or groups of cash-generating units) that is expected to benefit from the synergies of the combination.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.3 Intangible assets (continued)

(a) Goodwill (continued)

A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised directly in profit or loss in the consolidated statement of profit or loss and other comprehensive income. An impairment loss recognised for goodwill is not reversed in subsequent period.

On disposal of the relevant cash-generating unit, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

(b) Research and development

Expenditure on development activities of internally developed products is recognised as an intangible asset when it relates to the production of new or substantively improved products and processes and when the Group can demonstrate that it is technically feasible to develop the product or processes, adequate resources are available to complete the development and that there is an intention to complete and sell the product or processes to generate future economic benefits.

Capitalised development costs are amortised on a straight-line basis over a period of five years. Development expenditure not satisfying the criteria mentioned and expenditure arising from research or from the research phase of internal projects are recognised in profit or loss as incurred.

(c) Other intangible assets

System, application and computer software that do not form an integral part of the related hardware are treated as intangible assets with finite lives and are amortised over their estimated useful lives. The principal amortisation period of software is 4 years. No amortisation is provided for intangible assets under development until the assets are ready for their intended use.

3.4 Other investments

Other investments are initially recognised as cost. Subsequently, investment in non-financial instruments is measured at cost less impairment losses, if any, and investment in other financial instruments is measured at fair value through other comprehensive income ("FVTOCI") or fair value through profit or loss ("FVTPL"), as disclosed in Note 3.5.

Where an indication of impairment exists, the carrying amount of the other investments is assessed and written down immediately to its recoverable amount, in line with the accounting policy set out in Note 3.17 on non-financial instruments and Note 3.16 on financial instruments.

On disposal of an investment, the difference between net disposal proceeds and its carrying amount is charged or credited to profit or loss.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.5 Financial instruments

Financial instruments carried on the statements of financial position include cash and bank balances, deposits with financial institutions, investments, receivables, payables and borrowings. The recognition methods adopted are disclosed in the respective accounting policy statements.

Financial instruments are classified as assets, liabilities or equity in accordance with the substance of the contractual arrangement. Interests, dividends and gains and losses relating to financial instruments classified as assets or liabilities, are reported as expense or income. Distributions to holders of financial instruments classified as equity are recognised directly in equity. Financial instruments are offset when the Group has a legally enforceable right to offset and intends to settle either on a net basis or to realise the asset and settle the liability simultaneously.

Financial assets

Financial assets are recognised in the statements of financial position when, and only when, the Group becomes a party to the contractual provisions of the financial instrument.

When financial assets are initially recognised, they are measured at fair value, plus, in the case of financial assets not at fair value through profit or loss ("FVTPL"), directly attributable transaction costs.

The Group determines the classification of financial assets upon initial recognition. The measurement for each classification of financial assets is as below:

i Financial assets measured at amortised cost

Financial assets that are debt instruments are measured at amortised cost if they are held within a business model whose objective is to collect contractual cash flows and have contractual terms which give rise on specific dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Subsequent to initial recognition, financial assets are measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss through the amortisation process and when the financial assets are impaired or derecognised.

ii Financial assets measured subsequently at fair value

Financial assets that are debt instruments are measured at fair value through other comprehensive income ("FVTOCI") if they are held within a business model whose objectives are to collect contractual cash flows and selling the financial assets, and have contractual terms which give rise on specific dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Subsequent to initial recognition, financial assets that are debt instruments are measured at fair value. Any gains or losses arising from the changes in fair value are recognised in other comprehensive income, except for impairment losses, exchange differences and interest income which are recognised in profit or loss. The cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment when the financial asset is derecognised.

Financial assets that are debt instruments which do not satisfy the requirements to be measured at amortised cost or FVTOCI are measured at FVTPL.

Equity instruments are classified as financial assets measured at FVTPL if they are held for trading or are designated as such upon initial recognition. Equity instruments are classified as held for trading if they are acquired principally for sale in the near term or are derivatives that do not meet the hedge accounting criteria (including separated embedded derivatives).





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.5 Financial instruments (continued)

Financial assets (continued)

ii Financial assets measured subsequently at fair value (continued)

Subsequent to initial recognition, financial assets that are equity instruments are measured at fair value. Any gains or losses arising from the changes in fair value are recognised in other comprehensive income and are not subsequently transferred to profit or loss. Dividends on equity instruments are recognised in profit or loss when the Group's right to receive payment is established.

iii Derecognition

A financial asset is derecognised when the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that had been recognised in other comprehensive income is recognised in profit or loss.

Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the year generally established by regulation or convention in the marketplace concerned. All regular way purchases and sales of financial assets are recognised or derecognised on the settlement date, i.e. the date that the asset is delivered to or by the Group.

iv Offsetting

Financial assets are offset and net amount presented in the statement of financial position when, only when the Group and the Company currently has a legally enforceable right to set off the amounts and it intends to settle them on a net basis or to realise the asset and liabilities simultaneously.

Financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definition of a financial liability.

Financial liabilities are recognised in the statements of financial position when, and only when, the Group becomes a party to the contractual provisions of the financial instruments. Financial liabilities are classified as either financial liabilities at FVTPL or other financial liabilities.

i Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVTPL.

Financial liabilities are classified as held for trading if they are acquired for the purpose of selling in the near term. This includes derivatives entered into by the Group that do not meet the hedge accounting criteria. Derivative liabilities are initially measured at fair value and subsequently stated at fair value, with any resultant gains or losses recognised in profit or loss. Net gains or losses on derivatives include exchange differences.

ii Other financial liabilities

Other financial liabilities are recognised initially at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method.

For other financial liabilities, gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.5 Financial instruments (continued)

Financial liabilities (continued)

iii Derecognition

A financial liability or a part of it is derecognised when, and only when, the obligation specified in the contract is discharged, cancelled or expires. On derecognition of a financial liability, the difference between the carrying amount of the financial liability extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

iv Offsetting

Financial liabilities are offset and net amount presented in the statement of financial position when, only when, the Group or the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and liabilities simultaneously.

3.6 Contract assets/(liabilities)

Contract assets relate to the Group's right to consideration for completed performance under the contract but not billed at the reporting date. The contract assets are transferred to receivables when the right to consideration becomes unconditional.

Contract liabilities are the Group's obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer. Contract liabilities are recognised as revenue when performance obligations are satisfied.

3.7 Cash and cash equivalents

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash at banks and on hand, fixed deposits with licensed banks and short term, highly liquid investments that are readily convertible to known amount of cash and which are subject to an insignificant risk of change in value with original maturities of three months or less, and are used by the Group and the Company in the management of their short-term funding requirements.

3.8 Equity instruments

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

(a) Ordinary share

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

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

(b) Treasury shares

When shares of the Company that have not been cancelled and recognised as equity are re-acquired, the amount of consideration paid, including directly attributable costs, net of tax deductions, is recognised directly in equity. Re-acquired shares are classified as treasury shares and presented as a deduction from total equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of treasury shares. When treasury shares are reissued by resale, the difference between the sales consideration net of directly attributable costs and the carrying amount of the treasury shares is recognised in equity.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.9 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets. Capitalisation of borrowing costs is suspended or ceases when substantially all the activities necessary to prepare the qualifying asset for its intended use or sales are interrupted or completed.

The amount of borrowing costs eligible for capitalisation is the actual borrowing costs incurred on the borrowing during the period less any investment income on the temporary investment of the borrowing.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

3.10 Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic resources will be required to settle the obligation and the amount of the obligation can be estimated reliably.

Provisions are reviewed at each financial year end and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as finance cost.

Provision for restoration costs

This provision is recognised in respect of the obligation of the Group and of the Company to restore leased office to an acceptable condition consistent with the lease agreements upon its expiry.

Provision for restoration costs comprised estimates of reinstatement cost for office upon termination of tenancy.

3.11 Leases

The Group assesses whether a contract is or contains a lease, at inception of the contract. The Group recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets (such as tablets and personal computers, small items of office furniture and telephones). For these leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Group uses its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise fixed lease payments (including in-substance fixed payments), less any lease incentives receivable.

The lease liability is presented as a separate line in the statements of financial position.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest methods and by reducing the carrying amount to reflect the lease payments made).





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.11 Leases (continued)

The Group remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever:

- The lease term has changed or there is a significant event or change in circumstances resulting in a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.
- As the lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using an unchanged discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used).
- A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

The right-of-use assets comprise the initial measurement of the corresponding lease liabilities, lease payments made at or before the commencement day, less any lease incentives received and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment loss.

Whenever the Group incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease, a provision is recognised and measured under MFRS 137: Provisions, Contingent Liabilities and Contingent Assets.

To the extent that the costs relate to a right-of-use asset, the costs are included in the related right-of-use asset, unless those costs are incurred to produce inventories.

Right-of-use assets are depreciated over the shorter period of lease term and useful life and the lease term on a straight-line basis, as follows:

Furniture and fittings	Over the lease period of 36 months
Office	Over the lease period of 110 months

If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Group expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

The right-of-use assets are presented as a separate line in the statement of financial position.

The Group applies MFRS 136: Impairment of Assets to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in the 'Property, Plant and Equipment' policy.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.12 Income tax

Income tax on the profit or loss for the year comprises current and deferred tax. Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the tax authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the financial year end.

Current taxes are recognised in profit or loss except to the extent that the tax relates to items recognised outside profit or loss, either in other comprehensive income or directly in equity.

Deferred tax is provided for, using the liability method on temporary differences at the financial year end between the tax bases of assets and liabilities and their carrying amounts in the financial statements. In principle, deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences, unused tax losses and unused tax credits, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, unused tax losses and unused tax credits can be utilised. Deferred tax is not recognised if the temporary difference arises from goodwill or negative goodwill or from the initial recognition of an asset or liability in a transaction which is not a business combination, and at the time of the transaction, affects neither accounting profit or loss nor taxable profit or loss.

The carrying amount of deferred tax assets are reviewed at each financial year end and reduced to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilised.

Unrecognised deferred tax assets are reassessed at each financial year end and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be utilised.

Deferred tax is measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the financial year end.

Deferred tax is recognised in profit or loss, except when it arises from a transaction which is recognised directly in equity, in which case the deferred tax is also charged or credited directly in equity.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

3.13 Employee benefits

i Short term benefits

Wages, salaries, bonuses and social security contributions are recognised as an expense in the year in which the associated services are rendered by employees of the Group. Short-term accumulating compensated absences such as paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensated absences, and short term non-accumulating compensated absences such as sick leave are recognised when the absences occur.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.13 Employee benefits (continued)

ii Defined contribution plan

Defined contribution plans are post-employment benefit plans under which the Group pays fixed contributions into separate entities or funds and will have no legal or constructive obligation to pay further contributions if any of the funds do not hold sufficient assets to pay all employee benefits relating to employee services in the current and preceding financial years.

As required by law, the Group makes contributions to the statutory provident fund, the Employees Provident Fund ("EPF"). Such contributions are recognised as an expense in profit or loss in the year as incurred.

iii Termination benefits

Termination benefits are payable when employment is terminated before the normal retirement date or whenever an employee accepts voluntary redundancy in exchange for these benefits. The Group recognises termination benefits as a liability and an expense when it is demonstrably committed to either terminate the employment of current employees according to a detailed plan without possibility of withdrawal or providing termination benefits as a result of an offer made to encourage voluntary redundancy. In the case of an offer made to encourage voluntary redundancy, the measurement of termination benefits is based on the number of employees expected to accept the offer. Benefits falling due more than twelve months after the financial year end are discounted to present value.

3.14 Revenue recognition

The Group recognises revenue from contracts with customers based on the five-step model as set out below:

- i Identify contract(s) with a customer. A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria that must be met.
- ii Identify performance obligations in the contract. A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.
- iii Determine the transaction price. The transaction price is the amount of consideration to which the Group expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.
- iv Allocate the transaction price to the performance obligations in the contract. For a contract that has more than one performance obligation, the Group allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Group expects to be entitled in exchange for satisfying each performance obligation.
- v Recognise revenue when (or as) the Group satisfies a performance obligation.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.14 Revenue recognition (continued)

The Group satisfies a performance obligation and recognise revenue over time if the Group's performance:

- i Does not create an asset with an alternative use to the Group and has an enforceable right to payment for performance completed to-date; or
- ii Creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- iii Provides benefits that the customer simultaneously receives and consumes as the Group performs.

For performance obligations where any one of the above conditions is not met, revenue is recognised at the point in time at which the performance obligation is satisfied.

When the Group satisfies a performance obligation by delivering the promised goods or services, it creates a contract-based asset on the amount of consideration earned by the performance. Where the amount of consideration received from a customer exceeds the amount of revenue recognised, this gives rise to a contract liability.

Revenue is measured at the fair value of consideration received or receivable. The following describes the performance obligations in contracts with customers:

i Revenue

(a) Software based activities

The Group owns a number of intellectual properties ("IP") and licenses the IP to customers based on sales or usage-based fee and annual subscription fee basis.

The Group assesses whether ongoing contractual obligations represent a performance obligation that is distinct from the license, if not distinct the combined performance obligation is recognised over time. If the license is distinct, it is recognised separately from the other performance obligations at the time of the delivery of the licensed software.

In determining the most appropriate method of recognising revenue over time, the Group has concluded that for majority of its licensed IP, there is a continuing requirement to provide enhancements and maintenance to optimise functionality, performance and ensure regulatory compliance and consequently the subscription fee received from customers will be recognised on a straight-line basis in the period cover by the invoice; for sales or usage-based fee, the Group recognises the revenue when the sales or usage occur and the performance obligation allocated has been satisfied.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.14 Revenue recognition (continued)

i Revenue (continued)

(a) Software based activities (continued)

For right to use license, the revenue was recognised when the control was transferred to the user.

Where the Group provides professional services incidental to the IP, e.g. customisation and other services, to customers, revenue from these service is recognised as the service is performed.

Software maintenance fees are recognised in the period the services are provided, using a straight-line basis over the term of the maintenance agreement.

(b) Hardware sales

Revenue from hardware sales is recognised when the significant risks and rewards of ownership have been transferred to the buyer. Revenue is measured at the fair value of the consideration received or receivable, net of discounts and taxes applicable to the revenue.

(c) Interest and distribution income

Interest and distribution income are recognised as it accrues using the effective interest method in profit or loss.

(d) Dividend income

Dividend income represents dividend received from investments, and is recognised when the right to receive payment is established. Interim dividends from subsidiaries are recognised when they are declared and final dividends when they are approved by shareholders in general meetings.

ii Other income

(a) Rental income

Rental income is recognised on an accrual basis unless its collectability is in doubt.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.15 Foreign currencies transactions

(a) Functional currency

The individual financial statements of each entity in the Group are measured using the currency of the primary economic environment in which the entity operates (“the functional currency”). The consolidated financial statements are presented in Ringgit Malaysia (“RM”), which is also the Group’s functional currency, except for a subsidiary which has presented its financial statements in Renminbi (“RMB”).

(b) Foreign currency transactions and translations

In preparing the financial statements of the individual entities, transactions in currencies other than the entity’s reporting currency (foreign currencies) are recorded in the functional currencies using the exchange rates prevailing at the date of the transactions. At each financial year end, monetary items denominated in foreign currencies are translated at the rates prevailing at financial year end. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not translated.

Exchange differences arising on the settlement of monetary items, and on the translation of monetary items, are included in profit or loss for the year except for exchange differences arising on monetary items that form part of the Group’s net investment in foreign operation. Exchange differences arising on monetary items that form part of the Group’s net investment in foreign operation, where that monetary item is denominated in either the functional currency of the reporting entity or the foreign operation, are initially taken directly to the foreign currency translation reserve within equity until the disposal of the foreign operation, at which time they are recognised in profit or loss. Exchange differences arising on monetary items that form part of the Group’s net investment in foreign operation, where that monetary item is denominated in a currency other than the functional currency of either the reporting entity or the foreign operation, are recognised in profit or loss for the year. Exchange differences arising on monetary items that form part of the Group’s net investment in foreign operation, regardless of the currency of the monetary item, are recognised in profit or loss in the Group’s financial statements or the individual financial statements of the foreign operation, as appropriate.

Exchange differences arising on the translation of non-monetary items carried at fair value are included in profit or loss for the year except for the differences arising on the translation of non-monetary items in respect of which gains and losses are recognised directly in equity. Exchange differences arising from such non-monetary items are also recognised directly in equity.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.15 Foreign currencies transactions (continued)

(b) Foreign currency transactions and translations (continued)

The principal closing rates used in translation of foreign currency amounts are as follows:

	31.12.2025 RM	31.12.2024 RM
1 Hong Kong Dollar (HKD)	0.522	0.576
1 United States Dollar (USD)	4.061	4.476
1 Australian Dollar (AUD)	2.713	2.779
1 Singapore Dollar (SGD)	3.157	3.288
1 Renminbi (RMB)	0.581	0.613
1 Thai Baht (THB)	0.129	0.131

(c) Foreign operations

Financial statements of foreign operations are translated at year end exchange rates with respect to the assets and liabilities, and at exchange rates at the dates of the transactions with respect to profit or loss. All resulting translation differences are recognised as a separate component in equity.

In the consolidated financial statements, exchange differences arising from the translation of net investment in foreign operations are taken to equity. When a foreign operation is partially disposed of or sold, exchange differences that were recorded in equity are recognised in profit or loss as part of the gain or loss on disposal.

Fair value adjustments to the assets and liabilities arising from the acquisition of a foreign operation are treated as assets and liabilities of acquired entity and translated at the exchange rate ruling at the reporting date.

3.16 Impairment of financial assets

At the end of each financial year, the Group assesses whether there has been a significant increase in credit risk for financial assets by comparing the risk of default occurring as at the financial year end with the risk of default since initial recognition.

In determining whether credit risk on a financial asset has increased significantly since initial recognition, the Group uses external credit rating and other supportive information to assess deterioration in credit quality of a financial asset. The Group assesses whether the credit risk on a financial asset has increased significantly on an individual or collective basis. For collective basis evaluation, financial assets are grouped on the basis of similar risk characteristics.

The Group considers past loss experience and observable data such as current changes and future forecasts in economic conditions to estimate the amount of expected impairment loss. The methodology and assumptions including any forecasts of future economic conditions are reviewed regularly.

The amount of impairment loss is measured as the probability-weighted present value of all cash shortfalls over the expected life of the financial asset discounted at its original effective interest rate. The cash shortfall is the difference between all contractual cashflows that are due to the Group and all the cash flows that the Group expects to receive.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.16 Impairment of financial assets (continued)

The Group measures the allowance for impairment loss on trade and other receivables based on the two-step approach as follows:

i 12-months expected credit loss

For a financial asset for which there is no significant increase in credit risk since initial recognition, the Group measures the allowance for impairment loss for that financial asset at an amount based on the probability of default occurring within the next 12 months considering the loss given default of that financial asset.

ii Lifetime expected credit loss

For a financial asset for which there is a significant increase in credit risk since initial recognition, a lifetime expected credit loss for that financial asset is recognised as the allowance for impairment loss by the Group. If, in a subsequent year the significant increase in credit risk since initial recognition is no longer evident, the Group reverts the allowance for impairment loss measurement from lifetime expected credit loss to 12-months expected credit loss.

For trade and other receivables which are financial assets, the Group applies the simplified approach in accordance with MFRS 9: Financial Instruments and measure the allowance for impairment loss based on lifetime expected credit loss from initial recognition.

The carrying amount of the financial asset is reduced through the use of an allowance for impairment loss account and the amount of impairment loss is recognised in profit or loss. When a financial asset becomes uncollectible, it is written off against the allowance for impairment loss account.

3.17 Impairment of non-financial assets

The Group assesses at each financial year end whether there is an indication that an asset may be impaired. If any such indication exists, or when an annual impairment assessment for an asset is required, the Group makes an estimate of the asset's recoverable amount.

For goodwill, the recoverable amount is estimated at each financial year end or more frequently when indicators of impairment are identified.

An asset's recoverable amount is the higher of an asset's fair value less costs to sell and its value-in-use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (i.e. CGUs). In assessing value-in-use, the estimated future cash flows expected to be generated by the asset are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Where the carrying amount of an asset exceeds its recoverable amount, the asset is written down to its recoverable amount. Impairment loss recognised in respect of a CGU or groups of CGUs are allocated first to reduce the carrying amount of any goodwill allocated to those units or groups of units and then, to reduce the carrying amount of the other assets in the unit or groups of units on a pro-rata basis.

Impairment loss is recognised in profit or loss except for assets that were previously revalued where the revaluation was taken to other comprehensive income. In this case, the impairment loss is also recognised in other comprehensive income up to the amount of any previous revaluation.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.17 Impairment of non-financial assets (continued)

An assessment is made at each financial year end as to whether there is any indication that previously recognised impairment loss may no longer exist or may have decreased. A previously recognised impairment loss for an asset, other than goodwill, is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised, in which case, the carrying amount of the asset is increased to its revised recoverable amount. The increase cannot exceed the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised previously. Such reversal is recognised in profit or loss unless the asset is measured at revalued amount, in which case the reversal is treated as a revaluation increase. Impairment loss on goodwill is not reversed in a subsequent year.

3.18 Contingencies

A contingent liability or asset is a possible obligation or asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of uncertain future event(s) not wholly within the control of the Group and of the Company.

Contingent liability is also referred as a present obligation that arises from past events but is not recognised because:

- i it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- ii the amount of the obligation cannot be measured with sufficient reliability

Contingent liabilities and assets are not recognised in the statements of financial position.

3.19 Earnings per share

The Group presents basic and diluted (where applicable) earnings per share ("EPS") for its ordinary shares.

i Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company, excluding any costs of servicing equity other than ordinary shares
- by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the year and excluding treasury shares.

ii Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after-income tax effect of interest and other financing costs associated with dilutive potential ordinary shares
- the weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.20 Operating segment

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components. All operating segments results are reviewed regularly by the chief operating decision maker, which in this case is the Chief Executive Officer of the Company, to make decisions about resources to be allocated to the segment and to assess its performance, and for which discrete financial information is available.

3.21 Fair value measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants act in their economic best interest when pricing the asset or liability.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy based on the lowest level input that is significant to the fair value measurement as a whole.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the financial year end.

For financial reporting purposes, the fair value measurements are analysed into level 1 to level 3 as follows:

Level 1: Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group and the Company can access at the measurement date.

Level 2: Inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs are unobservable inputs for the asset or liability.

The Group and the Company recognise transfers between levels of the fair value hierarchy as of the date of the event or change in circumstances that caused the transfers.

3.22 Related parties

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

Key management personnel are defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group and of the Company either directly or indirectly.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the accounting policies of the Group and of the Company, the Management is required to make judgements, estimates and assumptions about the carrying amounts of revenues, expenses, assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised if the revision affects only for that period; or in the period of the revision and future periods if the revision affects both current and future periods.

(a) Depreciation and amortisation

Property, plant and equipment and intangible assets are depreciated/amortised on a straight-line basis over their estimated useful lives. Management estimated the useful lives of these property, plant and equipment to be within 3 to 50 years. The carrying amount of the Group's property, plant and equipment and intangible assets at 31 December 2025 are disclosed in Notes 5 and 7, respectively. Changes in the expected level of usage and technological developments could impact the economic useful lives and the residual values of these assets, therefore future depreciation/amortisation charges could be revised.

(b) Impairment of property, plant and equipment

The Group carries out the impairment test based on a variety of estimation including the value-in-use of the cash-generating unit ("CGU") to which the property, plant and equipment are allocated. Estimating the value-in-use requires the Group to make an estimate of the expected future cash flows from the CGU and also to choose a suitable discount rate in order to calculate the present value of those cash flows.

(c) Lease terms

Some leases contain extension options exercisable by the Group before the end of the non-cancellable contract period. In determining the lease term, management considers all facts and circumstances including the past practice and any cost that will be incurred to change the asset if an option to extend is not taken. An extension option is only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

(d) Usage of discounting rate/factor in lease computation

Where the interest rate implicit in the lease cannot be readily determined, the Group uses the incremental borrowing rate to measure the lease liabilities. The incremental borrowing rate is the interest rate that the Group would have to pay to borrow over a similar term, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. Therefore, the incremental borrowing rate requires estimation particularly when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Group estimates the incremental borrowing rate using observable inputs when available and is required to make certain entity-specific estimates.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (continued)

(e) Impairment of goodwill and intangible assets

Goodwill and intangible assets are tested for impairment annually and at other times when such indicators exist. This requires an estimation of the value-in-use of the cash generating units to which goodwill and intangible assets is allocated. When value-in-use calculations are undertaken, the Group uses its judgement to decide the discount rates to be applied in the recoverable amount calculation and assumptions supporting the underlying cash flow projections, including forecast growth rates, inflation rates and gross profit margin. Cash flows that are projected based on those inputs or assumptions may have a significant effect on the Group's financial position and results if the actual cash flows are less than the expected.

(f) Impairment of investments in subsidiaries

The investments are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable in accordance with the accounting policy. If any such indication exists, the asset's recoverable amount is estimated to determine the amount of impairment loss. The Group and the Company carry out the impairment test based on a variety of estimations including value-in-use of the CGUs to which the investment in subsidiaries, associates and joint ventures are allocated to. Estimating the value-in-use requires the Group and the Company to make an estimate of the expected future cash flows from the CGU and also to choose a suitable discount rate in order to calculate the present value of those cash flows.

(g) Loss allowance for financial assets

The Group and the Company recognises impairment losses for receivables under the expected credit loss model. Individually significant trade receivables are tested for impairment separately by estimating the cash flows expected to be recoverable. All others are grouped into credit risk classes and tested for impairment collectively, using the Group's and the Company's ageing of past due amounts and current economic trends. The actual eventual losses may be different from the allowance made and this may affect the Group's and the Company's financial position and result.

(h) Revenue recognition

The key areas of judgement in respect of recognising revenue are the timing of recognition and how the different elements of bundled contracts are identified for revenue from software-based activities.

(i) Income taxes

Significant judgement is involved in determining the provision for income taxes. There are certain transactions and computations for which the ultimate tax determination is uncertain during the ordinary course of business. Where the final tax outcome of these matters is different from the amounts that were initially recognised, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

(j) Deferred tax assets

Deferred tax assets are recognised for all unabsorbed tax losses and unutilised capital allowances to the extent that it is probable that future taxable profit will be available against which the losses and allowances can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

5. PROPERTY, PLANT AND EQUIPMENT

Group	Freehold land RM	Building RM	Motor vehicles RM	Computers RM	Office equipment RM	Furniture and fittings RM	Renovation RM	Capital work-in-progress RM	Total RM
Cost									
At 1 January 2025	1,561,386	709,720	967,067	12,005,178	693,978	236,746	850,926	4,069,611	21,094,612
Additions	-	-	-	628,598	45,654	106,323	253,546	-	1,034,121
Disposals	-	-	(966,067)	-	-	-	-	-	(966,067)
Write offs	-	-	-	(548,473)	(678,557)	(234,346)	(775,231)	-	(2,236,607)
Transferred to assets held for sale (Note 16)	(1,561,386)	(709,720)	-	-	-	-	-	-	(2,271,106)
Reclassification	-	-	-	105,502	107,333	576,163	3,280,613	(4,069,611)	-
Translation adjustments	-	-	-	(12,602)	(642)	-	(3,713)	-	(16,957)
At 31 December 2025	-	-	1,000	12,178,203	167,766	684,886	3,606,141	-	16,637,996
Accumulated depreciation									
At 1 January 2025	-	327,753	497,065	7,007,524	678,546	232,700	850,926	-	9,594,514
Charge for the year	-	11,830	30,000	879,356	32,064	125,021	375,675	-	1,453,946
Disposals	-	-	(526,065)	-	-	-	-	-	(526,065)
Write offs	-	-	-	(521,362)	(668,218)	(231,317)	(775,231)	-	(2,196,128)
Transferred to assets held for sale (Note 16)	-	(339,583)	-	-	-	-	-	-	(339,583)
Translation adjustments	-	-	-	(11,129)	(612)	-	(3,713)	-	(15,454)
At 31 December 2025	-	-	1,000	7,354,389	41,780	126,404	447,657	-	7,971,230
Net carrying amounts									
At 31 December 2025	-	-	-	4,823,814	125,986	558,482	3,158,484	-	8,666,766





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

5. PROPERTY, PLANT AND EQUIPMENT (continued)

Group	Freehold land RM	Building RM	Motor vehicles RM	Computers RM	Office equipment RM	Furniture and fittings RM	Renovation RM	Capital work-in-progress RM	Total RM
Cost									
At 1 July 2023	1,561,386	709,720	672,773	18,707,132	707,771	231,066	854,506	-	23,444,354
Additions	-	-	600,000	3,474,136	-	5,680	-	4,069,611	8,149,427
Disposals	-	-	(305,706)	-	-	-	-	-	(305,706)
Write offs	-	-	-	(10,163,277)	(13,210)	-	-	-	(10,176,487)
Translation adjustments	-	-	-	(12,813)	(583)	-	(3,580)	-	(16,976)
At 31 December 2024	1,561,386	709,720	967,067	12,005,178	693,978	236,746	850,926	4,069,611	21,094,612
Accumulated depreciation									
At 1 July 2023	-	306,462	661,541	15,901,801	677,500	228,497	854,506	-	18,630,307
Charge for the period	-	21,291	141,230	1,263,499	14,812	4,203	-	-	1,445,035
Disposals	-	-	(305,706)	-	-	-	-	-	(305,706)
Write offs	-	-	-	(10,146,114)	(13,210)	-	-	-	(10,159,324)
Translation adjustments	-	-	-	(11,662)	(556)	-	(3,580)	-	(15,798)
At 31 December 2024	-	327,753	497,065	7,007,524	678,546	232,700	850,926	-	9,594,514
Net carrying amounts									
At 31 December 2024	1,561,386	381,967	470,002	4,997,654	15,432	4,046	-	4,069,611	11,500,098



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

6. RIGHT-OF-USE ASSETS

Group	Furniture and fittings RM	Office RM	Total RM
Cost			
At 1 January 2025/31 December 2025	1,585,877	6,858,319	8,444,196
Accumulated depreciation			
At 1 January 2025	396,470	–	396,470
Charge for the year	528,626	732,442	1,261,068
At 31 December 2025	925,096	732,442	1,657,538
Carrying amounts			
At 31 December 2025	660,781	6,125,877	6,786,658
Cost			
At 1 July 2023	501,171	–	501,171
Additions	1,585,877	6,858,319	8,444,196
Matured leases	(501,171)	–	(501,171)
At 31 December 2024	1,585,877	6,858,319	8,444,196
Accumulated depreciation			
At 1 July 2023	334,114	–	334,114
Charge for the period	563,527	–	563,527
Matured leases	(501,171)	–	(501,171)
At 31 December 2024	396,470	–	396,470
Net carrying amounts			
At 31 December 2024	1,189,407	6,858,319	8,047,726

- (a) With the exception of short-term leases and leases of low-value underlying assets, each lease is reflected on the Group's statement of financial position as right-of-use assets and lease liabilities.

The Group leases three (31.12.2024: three) rack colocations, communication lines and office for a period between 3 and 9 (31.12.2024: 3 and 9) years including options for extension of two additional terms of 3 (31.12.2024: 3) years each.

- (b) The carrying amount of the right-of-use assets of the Group are acquired under lease arrangement as disclosed in Note 20.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

7. INTANGIBLE ASSETS

Group	Goodwill on consolidation RM	Development expenditure RM	License RM	Software RM	Intangible assets under development RM	Total RM
Cost						
At 1 January 2025	336,250	2,495,728	63,679	101,713	–	2,997,370
Additions	–	–	–	–	810,000	810,000
At 31 December 2025	336,250	2,495,728	63,679	101,713	810,000	3,807,370
Accumulated amortisation						
At 1 January/31 December 2025	–	2,495,728	63,679	101,713	–	2,661,120
Net carrying amounts						
At 31 December 2025	336,250	–	–	–	810,000	1,146,250
Cost						
At 1 July 2023/31 December 2024	336,250	2,495,728	63,679	101,713	–	2,997,370
Accumulated amortisation						
At 1 July 2023/31 December 2024	–	2,495,728	63,679	101,713	–	2,661,120
Net carrying amounts						
At 31 December 2024	336,250	–	–	–	–	336,250

Additions during the financial year comprise capitalised development costs of RM810,000 in relation to the ongoing development of the Movenet Port Community System. The asset is not yet available for use as at the reporting date, and remaining capital commitments are disclosed in Note 33.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

7. INTANGIBLE ASSETS (continued)

Development costs include expenditures directly attributable to the design, development, and testing of the system. These costs are capitalised when the recognition criteria under MFRS 138: Intangible Assets are met, including the demonstration of technical feasibility, intention and ability to complete the asset, availability of resources, reliable measurement of costs, and probable future economic benefits.

Intangible assets under development are not amortised until they are available for use.

Impairment testing for CGU containing goodwill

The Group considers each subsidiary company as a single CGU and the carrying amount of goodwill is allocated to a subsidiary of the Company, Reward-Link.com Sdn. Bhd..

The recoverable amount of the CGU was based on value-in-use (“VIU”) calculations. The recoverable amount for the CGU was higher than the aggregate carrying amount of the identifiable net assets and goodwill allocated and hence, no impairment loss was recognised during the financial year.

VIU of the CGU was determined by discounting the future cash flows forecasted to be generated from the continuing use of the CGU based on past performance and management’s expectation of market development. The key assumptions used for the CGU are as follows:

- (i) There will be no material change in structure and principal activities of CGU;
- (ii) Sales are expected to grow at 9.12% (31.12.2024: 4.70%) per annum over the five years projection period;
- (iii) Gross profit margin will be at 90.00% (31.12.2024: 90.00%);
- (iv) General and administrative expenses are expected to increase at 3.00% to 4.00% (31.12.2024: 3.00% to 4.00%) per annum taking into account inflationary pressure on prices;
- (v) Terminal growth rate is expected to be Nil% (31.12.2024: Nil%); and
- (vi) A pre-tax discount rate of 10.70% (31.12.2024: 8.50%) was applied in determining the recoverable amount of CGU.

The Directors believe that any reasonable change in the key assumptions would not cause the carrying amount of the CGU to exceed their recoverable amount.

8. INVESTMENT IN SUBSIDIARIES

	Company	
	31.12.2025 RM	31.12.2024 RM
Unquoted shares, at cost		
At beginning of the year/period	26,686,724	26,686,724
Additions	2,999,000	–
At end of the year/period	29,685,724	26,686,724
Less: Accumulated impairment losses		
At beginning of the year/period	(12,845,724)	(12,845,724)
Impairment losses charged	(275,824)	–
At end of the year/period	(13,121,548)	(12,845,724)
Carrying amount	16,564,176	13,841,000





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

8. INVESTMENT IN SUBSIDIARIES (continued)

Name of company	Principal place of business	Equity interest held		Principal activities
		31.12.2025	31.12.2024	
<u>Subsidiaries of the Company</u>				
Rexit Solutions Sdn. Bhd. ^	Malaysia	100%	100%	Sales of application software solutions and related products and services.
Movenet Malaysia Sdn. Bhd. (Formerly known as Rexit (M) Sdn. Bhd.) ^	Malaysia	100%	100%	Provision of software technical and consultancy services.
Rexit Software Sdn. Bhd. ^	Malaysia	100%	100%	Research and development of application software solutions and provisions of related services.
Rexit Software (Guangzhou) Co. Ltd.@	People's Republic of China	100%	100%	Design, development and production of software, sale of its developed products and provision of consultancy services.
Rexit International Sdn. Bhd.^	Malaysia	100%	100%	Provision of shared and outsourcing services to insurance companies outside Malaysia.
Reward-Link.com Sdn. Bhd.^	Malaysia	100%	100%	The Government authorised Road Transport Department ("JPJ") eINSURANS gateway provider between the insurance companies in Malaysia and the JPJ.

^ Audited by Nexia SSY PLT, a member of Nexia International.

@ Audited by other firm of chartered accountants.

During the current and previous financial year/period, the changes in the Group and in the Company are as follows:

- (a) On 22 May 2025, the Company subscribed to an additional 500,000 ordinary shares in its subsidiary, Rexit Software Sdn. Bhd., for a total cash consideration of RM500,000. The percentage of shareholdings remains the same.
- (b) On 26 June 2025, the Company subscribed to an additional 500,000 ordinary shares in its subsidiary, Rexit Software Sdn. Bhd., for a total cash consideration of RM500,000. The percentage of shareholdings remains the same.
- (c) On 11 September 2025, the Company subscribed to an additional 1,999,000 ordinary shares in its subsidiary, Movenet Malaysia Sdn. Bhd. (formerly known as Rexit (M) Sdn. Bhd.), for a total cash consideration of RM1,999,000. The percentage of shareholdings remains the same.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

9. OTHER INVESTMENTS

	Group	
	31.12.2025 RM	31.12.2024 RM
Club membership, at cost		
At beginning/end of the year/period	45,000	45,000
Quoted fund investments and sukuk perpetual subordinated bond in Malaysia, at fair value		
At beginning of the year/period	10,886,498	15,886,499
Disposals	–	(5,000,001)
At end of the year/period	10,886,498	10,886,498
Fair value adjustments		
At beginning of the year/period	194,734	633,517
Fair value adjustments	(2,239,098)	(438,783)
At end of the year/period	(2,044,364)	194,734
Less: Allowance for impairment losses	8,842,134 (16,123)	11,081,232 (22,985)
	8,826,011	11,058,247
Total other investments	8,871,011	11,103,247
Investments measured at fair value:		
<u>Quoted fund investments</u>		
- outside Malaysia	3,641,035	5,952,082
<u>Sukuk perpetual subordinated bond</u>		
- within Malaysia	5,201,100	5,129,150
	8,842,134	11,081,232

The Group designated the fund investment and sukuk perpetual subordinated bond as fair value through other comprehensive income because these investments represent investments that the Group intends to hold for long-term strategic purposes or until its maturity. The fair value hierarchy of these investments is at level 1, in reference to their published market value as at the reporting date.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

10. DEFERRED TAX ASSETS/(LIABILITIES)

	Group	
	31.12.2025 RM	31.12.2024 RM
At beginning of the year/period	124,504	129,445
Recognised in statements of profit or loss and other comprehensive income (Note 29)	(632,529)	(4,941)
At end of the year/period	(508,025)	124,504
Presented after appropriate offsetting as follows:		
Deferred tax assets	325,887	131,666
Deferred tax liabilities	(833,912)	(7,162)
	(508,025)	124,504

The components and movements of deferred tax assets and deferred tax liabilities during the financial year prior to offsetting are as follows:

Deferred tax assets

	Other deductible temporary differences RM	Total RM
Group		
At 1 January 2025	131,666	131,666
Recognised in the statements of profit or loss and other comprehensive income	194,221	194,221
At 31 December 2025	325,887	325,887
At 1 July 2023	586,610	586,610
Recognised in the statements of profit or loss and other comprehensive income	(454,944)	(454,944)
At 31 December 2024	131,666	131,666





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

10. DEFERRED TAX ASSETS/(LIABILITIES) (continued)

Deferred tax liabilities

	Property, plant and equipment RM	Total RM
Group		
At 1 January 2025	(7,162)	(7,162)
Recognised in the statements of profit or loss and other comprehensive income	(826,750)	(826,750)
At 31 December 2025	(833,912)	(833,912)
At 1 July 2023	(457,165)	(457,165)
Recognised in the statements of profit or loss and other comprehensive income	450,003	450,003
At 31 December 2024	(7,162)	(7,162)

Subject to the agreement by Inland Revenue Board, the amount of temporary differences as at the end of the reporting period are as follows:

	Group 31.12.2025 RM	Group 31.12.2024 RM
Depreciation in excess of capital allowances	(437,188)	(479,516)
Unutilised capital allowances	591,463	1,003,413
Unabsorbed tax losses	11,260,796	11,260,796
Other deductible temporary differences	559,363	682,841
	11,974,434	12,467,534
Deferred tax assets in respect of the above temporary differences	2,873,864	2,992,208
Deferred tax assets recognised in financial statements	(325,887)	(131,666)
Deferred tax assets not recognised in financial statements due to uncertainties of realisation of profits	2,547,977	2,860,542

The unabsorbed tax losses are allowed to be utilised for 10 (31.12.2024: 10) consecutive years of assessment while the unutilised capital allowance are allowed to be carried forward indefinitely.

The Group's unabsorbed tax losses are available for offset against future taxable profits of the Group which will expire in the following year of assessment:

	Group 31.12.2025 RM	Group 31.12.2024 RM
YA2028	10,810,071	10,810,071
YA2029	290,056	290,056
YA2030	160,669	160,669
	11,260,796	11,260,796





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

11. TRADE RECEIVABLES

	Group	
	31.12.2025 RM	31.12.2024 RM
Trade receivables	4,284,211	3,716,161
Less: Allowance for impairment losses	(401,488)	–
	3,882,723	3,716,161

Trade receivables are interest-free and the normal credit terms granted by the Group range from 30 to 60 (31.12.2024: 30 to 60) days. They are recognised at their original invoiced amounts which represent their fair values on initial recognition.

Information on financial risks of trade receivables is disclosed in Note 38.

12. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	Group		Company	
	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM
Other receivables	45,436	27,740	–	–
Deposits	383,096	364,657	–	–
Prepayments	1,848,950	1,637,344	297	–
	2,277,482	2,029,741	297	–

13. INVESTMENT IN MONEY MARKET FUND

	Group		Company	
	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM
At fair value through profit or loss				
At beginning of the year/period	18,752,937	23,461,830	711,390	1,257,109
Disposals	(1,913,685)	(5,276,079)	(298,426)	(588,789)
Fair value adjustments	481,450	567,186	21,029	43,070
At end of the year/period	17,320,702	18,752,937	433,993	711,390

Investment in money market fund represent investment in highly liquid money market instruments, which are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

14. FIXED DEPOSITS WITH LICENSED BANKS

	Group	
	31.12.2025 RM	31.12.2024 RM
Fixed deposits with licensed banks	7,729,126	10,911,526
Less: Allowance for impairment losses	(6,980)	(10,161)
Fixed deposits with licensed banks	7,722,146	10,901,365

The fixed deposits with licensed banks of the Group at the end of the reporting year bore effective interest rates ranging from 3.09% to 4.00% (31.12.2024: 2.84% to 4.20%) per annum. The fixed deposits have maturity periods ranging from 30 to 365 (31.12.2024: 60 to 365) days.

15. CASH AND BANK BALANCES

	Group		Company	
	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM
Cash in hand	1,654	1,004	2	2
Cash at banks	6,825,799	4,313,938	52,499	31,891
	6,827,453	4,314,942	52,501	31,893
Less: Allowance for impairment losses	(5,862)	(3,424)	–	–
Total cash and bank balances, net	6,821,591	4,311,518	52,501	31,893
Fixed deposits with licensed banks, net (Note 14)	7,722,146	10,901,365	–	–
Investment in money market fund (Note 13)	17,320,702	18,752,937	433,993	711,390
	31,864,439	33,965,820	486,494	743,283
Less: Fixed deposits with tenure more than 3 months	(7,722,146)	(7,427,631)	–	–
Total cash and bank balances, net	24,142,293	26,538,189	486,494	743,283





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

16. ASSETS HELD FOR SALE

Group	Freehold land RM	Building RM	Total RM
Cost			
At 1 January 2025	–	–	–
Transferred from property, plant and equipment (Note 5)	1,561,386	709,720	2,271,106
At 31 December 2025	1,561,386	709,720	2,271,106
Accumulated depreciation			
At 1 January 2025	–	–	–
Transferred from property, plant and equipment (Note 5)	–	339,583	339,583
At 31 December 2025	–	339,583	339,583
Net carrying amounts			
At 31 December 2025	1,561,386	370,137	1,931,523

On 31 October 2025, the subsidiary of the Company, Rexit Solutions Sdn Bhd (“RSSB”) entered into sale and purchase agreement for the disposal of freehold land and building for a consideration of RM7,800,000.

The disposal of freehold land and building has been completed on 10 March 2026.

Pursuant to MFRS 5: Non-current Assets Held for Sale and Discontinued Operations, the carrying amount of the freehold land and building has been classified as assets held for sale.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

17. SHARE CAPITAL

	Group and Company			
	31.12.2025 Unit	31.12.2024 Unit	31.12.2025 RM	31.12.2024 RM
Issued and fully paid up:				
At beginning/end of the year/period	189,333,333	189,333,333	18,933,333	18,933,333

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

At the reporting date, the number of outstanding ordinary shares in issue after setting off the treasury shares of 16,117,500 (31.12.2024: 16,117,500) against its equity of 189,333,333 (31.12.2024: 189,333,333) is 173,215,833 (31.12.2024: 173,215,833).

Details of treasury shares are as follows:

	Group and Company			
	31.12.2025 Unit	31.12.2024 Unit	31.12.2025 RM	31.12.2024 RM
At beginning/end of the year/period	16,117,500	16,117,500	8,194,362	8,194,362

18. RESERVES

	Group		Company	
	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM
Non-distributable				
Exchange translation reserve	(301,946)	(287,074)	–	–
Fair value reserve	(2,044,364)	194,734	–	–
Distributable				
Retained earnings	44,152,979	46,421,230	6,067,412	3,756,217
	41,806,669	46,328,890	6,067,412	3,756,217

The exchange translation reserve represents exchange differences arising from the translation of the financial statements of foreign operation whose functional currency is different from that of the Group's presentation currency.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

18. RESERVES (continued)

Fair value reserve movement is as follow:

	Group	
	31.12.2025 RM	31.12.2024 RM
At beginning of the year/period	194,734	633,517
Net changes in fair value	(2,239,098)	(438,783)
At end of the year/period	(2,044,364)	194,734

The retained earnings of the Group and of the Company are available for distributions by way of cash dividends or dividends in species. Under the single-tier system of taxation, dividends payable to shareholders are deemed net of income taxes. There are no potential income tax consequences to the Group and to the Company that would result from the payment of dividends to shareholders.

19. PROVISION FOR RESTORATION COSTS

	Group	
	31.12.2025 RM	31.12.2024 RM
At beginning of the year/period	138,248	–
Additions	–	138,248
At end of the year/period	138,248	138,248

Provision for restoration costs comprises estimates of reinstatement costs for office upon termination of tenancy. The provision is estimated using the assumption that restoration will only take place upon expiry of the lease terms.

The Group estimates provision for restoration costs based on a recent quotation from a contractor. The estimated provision for restoration costs is reviewed periodically and is updated if expectations differ from previous estimates due to changes in cost factors. Where expectations differ from the original estimates, the differences would impact the carrying amount of provision for restoration costs of the Group.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

20. LEASE LIABILITIES

	Group	
	31.12.2025 RM	31.12.2024 RM
At beginning of the year/period	7,762,963	171,863
Additions during the year/period	–	8,305,948
Lease liabilities interest (Note 26)	286,873	152,912
Less: Lease payments	(1,454,480)	(867,760)
At end of the year/period	6,595,356	7,762,963

The repayment terms of lease liabilities are as follows:

	Group	
	31.12.2025 RM	31.12.2024 RM
Minimum lease payments		
- Not later than one year	1,454,480	1,454,480
- More than one year but less than five years	3,723,035	5,177,515
- More than five years	2,388,918	2,388,918
Total minimum lease payments	7,566,433	9,020,913
Less: Future finance charges	(971,077)	(1,257,950)
Present value of minimum lease payments	6,595,356	7,762,963
Payments due within 12 months, presented as current	(1,214,689)	(1,167,607)
Payments due after 12 months, presented as non-current	5,380,667	6,595,356
Repayment of future present value of minimum lease payments		
- Not later than one year	1,214,690	1,167,607
- More than one year but less than five years	3,112,639	4,327,328
- More than five years	2,268,027	2,268,028
Total	6,595,356	7,762,963

- (a) The net carrying amount of right-of-use assets of the Group under lease arrangements at the end of reporting period are as disclosed in Note 6.
- (b) The lease liability of the Group bear weighted average effective interest rates between 3.83% and 4.08% (31.12.2024: 3.83% and 4.08%) per annum.

21. TRADE PAYABLES

The Group's normal trade credit term of 30 to 60 (31.12.2024: 60 to 90) days. Other credit terms are assessed and approved on a case-by-case basis.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

22. OTHER PAYABLES AND ACCRUALS

	Group		Company	
	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM
Other payables	1,191,122	652,252	126,083	536
Accruals	2,537,791	2,926,234	121,760	90,720
	3,728,913	3,578,486	247,843	91,256

23. CONTRACT LIABILITIES

	Note	Group	
		31.12.2025 RM	31.12.2024 RM
At beginning of the year/period		3,583,885	2,739,094
Performance obligation performed	24	(33,367,185)	(46,953,062)
Transfer to trade receivables		32,157,539	47,797,853
At end of the year/period		2,374,239	3,583,885
Represented by:-			
Software based activities		2,374,239	3,583,885
Analysed as:			
Contract liabilities	(a)	2,374,239	3,583,885

(a) Contract liabilities

Contract liabilities are the obligation to transfer services to customers for which the Group has received consideration from the customers. Contract liabilities include the advance received from customers where the Group received the payment before the services are provided to customers, which is expected to be recognised as revenue within the next 12 months.

(b) Unsatisfied obligations

As at the end of the reporting period, the transaction price allocated to the unsatisfied or partially unsatisfied performance obligations of long-term contracts for the Group is RM4,772,659 (31.12.2024: RM5,567,444). The remaining performance obligations are expected to be recognised as below:

	Group	
	31.12.2025 RM	31.12.2024 RM
Within 1 year	4,772,659	5,567,444





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

24. REVENUE

Disaggregation of revenue from contracts with customers

The Group and the Company derive revenue from the following major lines:

	Group	
	Financial year from 1.1.2025 to 31.12.2025 RM	Financial period from 1.7.2023 to 31.12.2024 RM
Software based activities	34,342,500	48,221,844
Hardware sales	–	42,661
Total contract revenue before elimination	34,342,500	48,264,505
Less: Intercompany revenue	(975,315)	(1,311,443)
Total contract revenue after elimination (Note 23)	33,367,185	46,953,062
Interest income	728,763	987,844
Distribution income from investment in money market fund	112,743	346,071
Revenue from external customers	34,208,691	48,286,977
Timing of revenue		
- At a point in time	–	42,661
- Over time	34,208,691	48,244,316
	34,208,691	48,286,977

	Company	
	Financial year from 1.1.2025 to 31.12.2025 RM	Financial period from 1.7.2023 to 31.12.2024 RM
Distribution income from investment in money market fund	1,574	11,211
Dividends from subsidiaries	11,505,000	9,000,000
Interest income	685	860
Segment revenue	11,507,259	9,012,071
Timing of revenue		
- At a point in time	11,505,000	9,000,000
- Over time	2,259	12,071
	11,507,259	9,012,071





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

25. OTHER INCOME

	Group		Company	
	Financial year from 1.1.2025 to 31.12.2025 RM	Financial period from 1.7.2023 to 31.12.2024 RM	Financial year from 1.1.2025 to 31.12.2025 RM	Financial period from 1.7.2023 to 31.12.2024 RM
Rental income	30,000	-	-	-
Dividend income from other investments	123,576	805,200	-	-
Fair value gain on investment in money market fund	481,450	567,186	21,029	43,070
Reversal of staff compensation absence	98,344	-	-	-
Reversal of allowance for impairment losses on expected credit loss ("ECL"):				
- other investments	6,862	-	-	-
- fixed deposits with licensed banks	3,181	-	-	-
Gain on disposal of property, plant and equipment	8,994	90,000	-	-
Other income	5,300	-	-	-
	757,707	1,462,386	21,029	43,070

26. FINANCE COSTS

	Group	
	Financial year from 1.1.2025 to 31.12.2025 RM	Financial period from 1.7.2023 to 31.12.2024 RM
Lease liabilities interest (Note 20)	286,873	152,912





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

27. PROFIT BEFORE TAXATION

	Group		Company	
	Financial year from 1.1.2025 to 31.12.2025 RM	Financial period from 1.7.2023 to 31.12.2024 RM	Financial year from 1.1.2025 to 31.12.2025 RM	Financial period from 1.7.2023 to 31.12.2024 RM
Profit before taxation is arrived at after charging:				
Auditors' remuneration:				
(a) Auditors of the Company:				
(i) Statutory audit:				
- Current year/period	288,000	320,000	112,000	152,000
(b) Other auditors:				
(i) Statutory audit:				
- Current year/period	13,508	168,376	–	56,000
Advisor fees	328,387	1,242,556	–	–
Allowance for impairment losses on expected credit loss ("ECL"):				
- other investments	–	22,985	–	–
- fixed deposits with licensed banks	–	10,161	–	–
- cash and bank balances	2,438	3,424	–	–
Allowance for impairment losses on:				
- investment in subsidiaries	–	–	275,824	–
- trade receivables	401,488	–	–	–
Depreciation of property, plant and equipment	1,453,946	1,445,035	–	–
Depreciation of right-of-use assets	1,261,068	563,527	–	–
Directors' remuneration (Note 28)	1,015,084	2,272,383	575,974	415,335
Lease expenses on low value assets	290,526	280,146	–	–
Lease liabilities interest	286,873	152,912	–	–
Loss on foreign exchange:				
- Realised	44,449	1,939	–	–
- Unrealised	559,369	231,033	–	–
Loss from disposal of other investments	–	832,039	–	–
Property, plant and equipment written off	36,379	17,163	–	–
Staff costs (Note 28)	14,643,309	14,956,167	–	–

Included is advisor fees of RM328,387 (31.12.2024: RM1,242,556) which was paid to former Directors of the Company.

* Refer to Note 25 for the other credit entries made in arriving at profit before taxation.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

28. STAFF COST

	Group	
	Financial year from 1.1.2025 to 31.12.2025 RM	Financial period from 1.7.2023 to 31.12.2024 RM
Short-term employee benefits	13,375,977	13,804,228
Employee Provident Fund	1,181,457	1,063,213
Social security contributions	77,364	80,052
Employment Insurance System	8,511	8,674
Total staff costs	14,643,309	14,956,167

The remuneration of Directors during the year is as follows:

	Group		Company	
	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM
Directors of the Company				
Short-term employee benefits:				
- salaries, bonuses and other benefits	328,936	1,587,034	19,200	19,400
- fees	652,774	532,451	556,774	395,935
Employee Provident Fund	31,981	150,071	-	-
Social security contributions	1,250	2,643	-	-
Employment Insurance System	143	184	-	-
Total remuneration of Directors	1,015,084	2,272,383	575,974	415,335

Benefits-in-kind paid for Directors amounting to RMNil (31.12.2024: RM71,784).

The remuneration of key management personnel included in staff cost during the year/period are as follows:

	Group	
	Financial year from 1.1.2025 to 31.12.2025 RM	Financial period from 1.7.2023 to 31.12.2024 RM
Key management personnel		
Short-term employee benefits		
- salaries, bonuses and other benefits	1,346,824	1,273,540
Employee Provident Fund	151,469	123,665
Social security contributions	3,541	3,509
Employment Insurance System	405	270
Total remuneration of key management personnel	1,502,239	1,400,984





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

29. TAXATION

	Group		Company	
	Financial year from 1.1.2025 to 31.12.2025 RM	Financial period from 1.7.2023 to 31.12.2024 RM	Financial year from 1.1.2025 to 31.12.2025 RM	Financial period from 1.7.2023 to 31.12.2024 RM
<u>Income tax</u>				
- current year/period	2,571,811	4,699,166	-	-
- foreign income tax	141,586	91,302	-	-
- (over)/underprovision in prior period/years	(110,093)	(184,442)	-	272
	2,603,304	4,606,026	-	272
<u>Deferred tax (Note 10)</u>				
- relating to origination and reversal of temporary differences	351,875	(27,454)	-	-
- underprovision in prior period/years	280,654	32,395	-	-
	632,529	4,941	-	-
	3,235,833	4,610,967	-	272

Malaysian income tax is calculated at the statutory rate of 24% (31.12.2024: 24%) on the chargeable income of the estimated taxable profit for the period.

Tax expense for other taxation authority is calculated at the rate prevailing in the respective jurisdiction.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

29. TAXATION (continued)

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

	Group		Company	
	Financial year from 1.1.2025 to 31.12.2025 RM	Financial period from 1.7.2023 to 31.12.2024 RM	Financial year from 1.1.2025 to 31.12.2025 RM	Financial period from 1.7.2023 to 31.12.2024 RM
Profit before taxation	8,762,294	21,236,945	10,105,907	7,971,736
Malaysian statutory tax rate at 24%	2,102,951	5,096,867	2,425,418	1,913,217
Tax effects of:				
- expenses not deductible	1,104,838	565,590	335,782	246,783
- income not taxable	(165,759)	(585,264)	(2,761,200)	(2,160,000)
- deferred tax assets not recognised during the financial year/period	-	163,882	-	-
- utilisation of deferred tax assets not recognised previously	(118,344)	(569,363)	-	-
(Over)/underprovision of income tax in prior period/year	(110,093)	(184,442)	-	272
Underprovision of deferred tax in prior period/year	280,654	32,395	-	-
Difference in foreign tax rate	141,586	91,302	-	-
Tax expenses for the year/period	3,235,833	4,610,967	-	272





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

30. EARNINGS PER SHARE

The basic earnings per share is arrived at by dividing the Group's profit attributable to owners of the Company by the weighted average number of ordinary shares issued and calculated as follows:

	Group	
	Financial year from 1.1.2025 to 31.12.2025 RM	Financial period from 1.7.2023 to 31.12.2024 RM
Earnings attributable to owners of the Company	5,526,461	16,625,978
	Unit	Unit
Weighted average number of ordinary shares in issue	173,215,833	173,215,833
Basic earnings per ordinary share (sen)	3.19	9.60

No diluted earnings per share is disclosed in the financial statements as there are no dilutive potential ordinary shares.

31. DIVIDENDS

	Group and Company	
	Financial year from 1.1.2025 to 31.12.2025 RM	Financial period from 1.7.2023 to 31.12.2024 RM
In respect of financial year ended 31 December 2024: Single-tier interim dividend of 5.0 sen per ordinary share declared on 28 November 2023 and paid on 27 December 2023	–	8,660,791
Single-tier interim dividend of 2.5 sen per ordinary share declared on 10 January 2025 and paid on 18 February 2025	4,330,396	–
In respect of financial year ended 31 December 2025: Single-tier interim dividend of 2.0 sen per ordinary share declared on 21 May 2025 and paid on 26 June 2025	3,464,316	–
	7,794,712	8,660,791





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

32. CASH FLOW INFORMATION

- (a) The cash disbursed for the purchase of property, plant and equipment, intangible assets and the additions of right-of-use assets is as follows:

	Group	
	Financial year from 1.1.2025 to 31.12.2025 RM	Financial period from 1.7.2023 to 31.12.2024 RM
Property, plant and equipment		
Additions during the year/period (Note 5)	1,034,121	8,149,427
Financed by lease arrangement	–	–
	1,034,121	8,149,427
Intangible assets		
Additions during the year/period (Note 7)	810,000	–
Financed by lease arrangement	–	–
	810,000	–

- (b) The total cash outflows for leases as a lessee are as follows:

	Group	
	Financial year from 1.1.2025 to 31.12.2025 RM	Financial period from 1.7.2023 to 31.12.2024 RM
Additions of new lease liabilities (Note 20)	–	8,305,948
Provision for restoration costs capitalised (Note 19)	–	138,248
Cost of right-of-use assets acquired	–	8,444,196





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

32. CASH FLOW INFORMATION (continued)

(c) The reconciliations of liabilities arising from financing activities are as follows:

	Group	
	Financial year from 1.1.2025 to 31.12.2025 RM	Financial period from 1.7.2023 to 31.12.2024 RM
At beginning of the year/period	7,762,963	171,863
<u>Changes in financing cash flows</u>		
Repayment of principal	(1,167,607)	(714,848)
Repayment of interest	(286,873)	(152,912)
	(1,454,480)	(867,760)
<u>Non-cash changes</u>		
Additions of new leases (Note 20)	–	8,305,948
Interest expense recognised in profit or loss	286,873	152,912
	286,873	8,458,860
At end of the year/period	6,595,356	7,762,963

33. CAPITAL COMMITMENTS

	Group	
	31.12.2025 RM	31.12.2024 RM
Approved and contracted for:		
- Capital work-in-progress (Note 5)	–	631,526
- Intangible assets under development (Note 7)	690,000	–
	690,000	631,526





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

34. SIGNIFICANT RELATED PARTY DISCLOSURES

(a) Identities of related parties

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

The Group and the Company have related party relationship with entities in which the Director has substantial financial interests and key management personnel of the Group and of the Company.

Key management personnel defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group and of the Company either directly, or indirectly. The key management personnel include all the Directors of the Group and of the Company, and certain members of senior management of the Group and of the Company.

(b) Transactions with related parties

Transactions arising from significant related party transactions other than disclosed elsewhere in the financial statements are as follows:

	Group		Company	
	Financial year from 1.1.2025 to 31.12.2025 RM	Financial period from 1.7.2023 to 31.12.2024 RM	Financial year from 1.1.2025 to 31.12.2025 RM	Financial period from 1.7.2023 to 31.12.2024 RM
Purchase of motor vehicle from a Director	–	600,000	–	–
Dividend income from subsidiaries	–	–	11,505,000	9,000,000

The related party transactions described above were entered into the normal course of business carried out based on negotiated terms and conditions and are mutually agreed with respective parties. The outstanding balances of related parties, if any together with their terms and conditions are disclosed in the respective notes to the financial statements.

(c) Compensation of key management personnel

The key management personnel include Directors and certain members of senior management of the Group.

The key management personnel compensation during the financial year are disclosed in Note 28.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

35. OPERATING SEGMENTS

(a) Business segments

Segmental information is not presented as the Group is primarily engaged in only one business segment which is to provide information technology ("IT") solutions and related services which includes software-based activities and hardware sales. Besides, management monitors the operating results of the Group as a whole for the purpose of making decisions about resources allocation and performance assessment.

The other segment consists of interest and distribution income from cash and cash equivalents, contributing less than 10% of the Group's total revenue and therefore not meeting the quantitative thresholds set out in MFRS 8: Operating Segments. Although cash and cash equivalents as at the end of the reporting period are more than 10% of the Group's total assets, these balances are maintained for working capital purposes. A portion is invested in low-risk instruments to optimise returns on idle funds.

(b) Geographical segments

The Group operates principally in Malaysia and Hong Kong, China.

In presenting information on the basis of geographical segments, segment revenue is based on geographical location of customers.

	Group and Company	
	Financial year from 1.1.2025 to 31.12.2025 RM	Financial period from 1.7.2023 to 31.12.2024 RM
Malaysia	29,637,707	40,384,126
Hong Kong, China	3,923,792	7,013,453
Other countries	647,192	889,398
	34,208,691	48,286,977

Revenue from 3 (31.12.2024: 3) major customers with revenue equal or more than 10% of the Group's total revenue amounted to RM14,587,738 (31.12.2024: RM20,346,407).





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

36. CATEGORIES OF FINANCIAL INSTRUMENTS

The table below provides an analysis of financial instruments categorised as follows:

- (a) Amortised cost ["AC"]
- (b) Fair value through profit or loss ["FVTPL"]
- (c) Fair value through other comprehensive income ["FVTOCI"]

Group	Carrying amount RM	AC RM	FVTPL RM	FVTOCI RM
31.12.2025				
Non-derivative financial assets				
Other investments	8,871,011	45,000	–	8,826,011
Trade receivables	3,882,723	3,882,723	–	–
Other receivables and deposits	428,532	428,532	–	–
Investment in money market fund	17,320,702	–	17,320,702	–
Fixed deposits with licensed banks	7,722,146	7,722,146	–	–
Cash and bank balances	6,821,591	6,821,591	–	–
	45,046,705	18,899,992	17,320,702	8,826,011
Non-derivative financial liabilities				
Trade payables	302,780	302,780	–	–
Other payables and accruals (*)	3,130,817	3,130,817	–	–
Lease liabilities	6,595,356	6,595,356	–	–
	10,028,953	10,028,953	–	–
31.12.2024				
Non-derivative financial assets				
Other investments	11,103,247	45,000	–	11,058,247
Trade receivables	3,716,161	3,716,161	–	–
Other receivables and deposits	392,397	392,397	–	–
Investment in money market fund	18,752,937	–	18,752,937	–
Fixed deposits with licensed banks	10,901,365	10,901,365	–	–
Cash and bank balances	4,311,518	4,311,518	–	–
	49,177,625	19,366,441	18,752,937	11,058,247
Non-derivative financial liabilities				
Trade payables	5,181	5,181	–	–
Other payables and accruals (*)	3,055,374	3,055,374	–	–
Lease liabilities	7,762,963	7,762,963	–	–
	10,823,518	10,823,518	–	–





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

36. CATEGORIES OF FINANCIAL INSTRUMENTS (continued)

Company	Total RM	AC RM	FVTPL RM	FVTOCI RM
31.12.2025				
Financial assets				
Investment in money market fund	433,993	–	433,993	–
Cash and bank balances	52,501	52,501	–	–
	486,494	52,501	433,993	–
Financial liabilities				
Other payables and accruals (*)	247,843	247,843	–	–
31.12.2024				
Financial assets				
Investment in money market fund	711,390	–	711,390	–
Cash and bank balances	31,893	31,893	–	–
	743,283	31,893	711,390	–
Financial liabilities				
Other payables and accruals (*)	91,256	91,256	–	–

(*) Excluding SST/GST payable.

The carrying amounts of cash and bank balances, receivables and payables approximate their fair values on the statements of financial positions of the Group and of the Company do not anticipate the carrying amounts recorded at the reporting date to be significantly different from the values that would eventually be received or settled in a relatively short-term period except for investment in equity instrument and investment in money market fund which is carried at fair value through other comprehensive income (“FVTOCI”) and fair value through profit or loss (“FVTPL”) respectively as disclosed in Note 37(a).

37. FAIR VALUES

(a) Financial instruments that are measured at fair value

Investment in quoted shares and short-term investments are measured at fair value at different measurement hierarchies (i.e. Levels 1, 2, 3). The hierarchies reflect the level of objectiveness of inputs used when measuring the fair value.

- (i) Level 1: Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group and the Company can access at the measurement date.
- (ii) Level 2: Inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- (iii) Level 3: Inputs are unobservable inputs for the asset or liability.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

37. FAIR VALUES (continued)

(a) Financial instruments that are measured at fair value (continued)

The Group and the Company do not have any financial instruments measured at Level 2 and Level 3 of fair value, in current and previous financial year.

Group	Level 1 RM	Level 2 RM	Level 3 RM	Total RM
31.12.2025				
FVTPL				
- Investment in money market fund	17,320,702	-	-	17,320,702
FVTOCI				
- Other investments	8,826,011	-	-	8,826,011
	26,146,713	-	-	26,146,713
31.12.2024				
FVTPL				
- Investment in money market fund	18,752,937	-	-	18,752,937
FVTOCI				
- Other investments	11,058,247	-	-	11,058,247
	29,811,184	-	-	29,811,184
Company				
31.12.2025				
FVTPL				
- Investment in money market fund	433,993	-	-	433,993
31.12.2024				
FVTPL				
- Investment in money market fund	711,390	-	-	711,390

(b) Financial instruments that are not measured at fair value

The carrying amount of the financial instruments measured at amortised cost are reasonable approximation of their fair values due to their short-term nature.

	Note
Trade receivables	11
Other receivables and deposits	12
Fixed deposits with licensed banks	14
Cash and bank balances	15
Lease liabilities (current)	20
Trade payables	21
Other payables and accruals	22





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

38. FINANCIAL RISK MANAGEMENT POLICIES

The Group's and the Company's financial risk management policies seek to ensure that adequate financial resources are available for the development of the Group's and the Company's businesses whilst managing their interest rate risk, other price risk, liquidity risk, credit risk and foreign exchange risk. The Group and the Company operate within clearly defined guidelines that are approved by the Directors and the Group's and the Company's policies are not to engage in speculative transactions. There has been no change to the Group's and to the Company's exposure to these financial risks or the manner in which they manage and measure the risks.

The main areas of financial risks faced by the Group and the policy in respect of the major areas of treasury activity are set out as follows:

(a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Group's financial instruments will fluctuate because of changes in market interest rates. The Group does not account for any fixed rate financial assets and liabilities at fair value through profit or loss. Therefore, a change in interest rates at the end of the financial year would not affect profit or loss.

The interest rate profile of the Group's significant interest-bearing financial instruments, based on the carrying amounts as at the end of the reporting date is as follows:

	Group	
	31.12.2025 RM	31.12.2024 RM
Fixed rate instruments		
<u>Financial assets</u>		
Fixed deposits with licensed banks	7,722,146	10,901,365
<u>Financial liabilities</u>		
Lease liabilities	6,595,356	7,762,963

Sensitivity analysis for interest rate risk

Sensitivity analysis for fixed rate instruments is not presented as fixed rate instruments are not affected by changes in interest rates.

(b) Other price risk

Other price risk is the risk that the fair value of future cash flows of the financial instruments of the Group and of the Company would fluctuate because of changes in market prices (other than interest rate).

The Group and the Company are exposed to market price risks arising from money market fund, which is quoted. This instrument is classified as financial asset designated at fair value through profit or loss. The fund investments of the Group and of the Company are managed by a reputable asset management company. All investment and redemption decisions are approved by Directors of the Group and of the Company.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

38. FINANCIAL RISK MANAGEMENT POLICIES (continued)

(b) Other price risk (continued)

Sensitivity analysis for other price risk

The following table details the sensitivity analysis to a reasonably possible change in the market prices of money market fund at the end of the reporting period, with all other variables held constant:

	Group		Company	
	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM
<u>Financial assets</u>				
Investment in money market fund	17,320,702	18,752,937	433,993	711,390
Effects on Profit After Taxation and Equity				
Increase of 1%	131,637	142,522	3,298	5,407
Decrease of 1%	(131,637)	(142,522)	(3,298)	(5,407)

(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. In the management of liquidity risk, the Group and the Company monitor and maintain a level of cash and cash equivalents deemed adequate by the Management to finance the Group's and the Company's operations and where required, and mitigate the effects of fluctuation in cash flows.

The Company's financial liabilities at the end of the reporting period either mature one year or are repayable on demand.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

38. FINANCIAL RISK MANAGEMENT POLICIES (continued)

(c) Liquidity risk (continued)

The maturity profiles of the Group and the Company's liabilities at the financial year end based on contractual undiscounted repayment obligations are as follows:

	Effective interest rate %	Carrying amount RM	Contractual undiscounted cash flows RM	Maturity		
				Less than 1 year RM	Between 1 and 5 years RM	More than 5 years RM
Group						
31.12.2025						
Trade payables	-	337,303	337,303	337,303	-	-
Other payables and accruals	-	3,096,294	3,096,294	3,096,294	-	-
Lease liabilities	3.83 – 4.08	6,595,356	7,566,433	1,454,480	3,723,035	2,388,918
		10,028,953	11,000,030	4,888,077	3,723,035	2,388,918
31.12.2024						
Trade payables	-	5,181	5,181	5,181	-	-
Other payables and accruals	-	3,055,374	3,055,374	3,055,374	-	-
Lease liabilities	3.83 – 4.08	7,762,963	9,020,913	1,454,480	5,177,515	2,388,918
		10,823,518	12,081,468	4,515,035	5,177,515	2,388,918
Company						
31.12.2025						
Other payables and accruals	-	247,843	247,843	247,843	-	-
31.12.2024						
Other payables and accruals	-	91,256	91,256	91,256	-	-





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

38. FINANCIAL RISK MANAGEMENT POLICIES (continued)

(d) Credit risk

The Group's exposure to credit risk, or the risk of counterparties defaulting, arises mainly from trade and other receivables. The Group manages its exposure to credit risk by the application of credit approvals, credit limits and monitoring procedures on an ongoing basis. For other financial assets (including cash and bank balances), the Group minimises credit risk by dealing exclusively with high credit rating counterparties.

The Company's exposure to credit risk arises principally from loans and advances to subsidiaries. The Company monitors the results of these subsidiaries regularly and repayments made by the subsidiaries.

(i) Credit risk concentration profile

The Group's major concentration of credit risk relates to the amounts owing by 2 (31.12.2024: 3) customers which constituted approximately 38% (31.12.2024: 50%) of its trade receivables at the end of the reporting period.

	31.12.2025 RM	Group 31.12.2024 RM
Malaysia	3,280,953	2,447,061
Hong Kong, China	413,729	1,021,746
Other countries	188,041	247,354
	3,882,723	3,716,161

(ii) Maximum exposure to credit risk

At the end of the reporting year, the maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statements of financial position of the Group and of the Company after deducting any allowance for impairment losses (where applicable).

(iii) Assessment of impairment losses

The Group has an informal credit policy in place and the exposure to credit risk is monitored on an on-going basis through periodic review of the ageing of the trade receivables. The Group closely monitors the trade receivables' financial strength to reduce the risk of loss.

At each reporting date, the Group assesses whether any of financial assets at amortised cost, contract assets are credit impaired.

The gross carrying amounts of those financial assets are written off against the associated impairment, if any, when there is no reasonable expectation of recovery despite the fact that they are still subject to enforcement activities.

A financial asset is credit impaired when any of following events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred:

- Significant financial difficult of the receivable;
- A breach of contract, such as a default or past due event;
- Restructuring of a debt in relation to the receivable's financial difficulty;
- It is becoming probable that the receivable will enter bankruptcy or other financial organisation.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

38. FINANCIAL RISK MANAGEMENT POLICIES (continued)

(d) Credit risk (continued)

(iii) Assessment of impairment losses (continued)

The Group considers a receivable to be in default when the receivable is unlikely to repay its debt to the Group in full or is more than 180 days past due.

Trade receivables

The Group applies the simplified approach to measure expected credit losses using a lifetime expected credit loss allowance for all trade receivables and contract assets.

Inputs, Assumptions and Techniques used for Estimating Impairment Losses

To measure the expected credit losses, trade receivables (including related parties) have been grouped based on shared credit risk characteristics and the days past due.

The Group measures the expected credit losses of certain major customers, trade receivables that are credit impaired and trade receivables with a high risk of default on individual basis.

The expected loss rates are based on the payment profiles of sales over 12 (31.12.2024: 12) months before the reporting date and the corresponding historical credit losses experienced within this year. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the trade receivables to settle their debts using the linear regressive analysis. The Group has identified the unemployment rate and inflation rate as the key macroeconomic factors of the forward-looking information.

There are no significant changes in the estimation techniques and assumptions as compared to the previous financial period.

Other receivables

The Group applies the 3-stage general approach to measuring expected credit losses for its other receivables.

Inputs, Assumptions and Techniques used for Estimating Impairment Losses

Under this approach, the Group assesses whether there is a significant increase in credit risk for receivables by comparing the risk of a default as at the reporting date with the risk of default as at the date of initial recognition. The Group considers there has been a significant increase in credit risk when there are changes in contractual terms or delays in payment. Regardless of the assessment, a significant increase in credit risk is presumed if a receivable is more than 30 days past due in making a contractual payment.

Category	Definition of category	Loss allowance
Performing:	Receivables have a low risk of default and a strong capacity to meet contractual cash flows.	12-months expected credit losses
Underperforming:	Receivables for which there is a significant increase in credit risk.	Lifetime expected credit losses
Not performing:	There is evidence indicating the receivable is credit impaired or more than 180 days past due.	Lifetime expected credit losses





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

38. FINANCIAL RISK MANAGEMENT POLICIES (continued)

(d) Credit risk (continued)

(iii) Assessment of impairment losses (continued)

The Group measures the expected credit losses of receivables having significant balances, receivables that are credit impaired and receivables with a high risk of default on individual basis. Other receivables are grouped based on shared credit risk characteristics and assessed on collective basis.

Loss allowance is measured on either 12-month expected credit losses or life time expected credit losses, by considering the likelihood that the receivable would not be able to repay during the contractual period (probability of default, PD), the percentage of contractual cash flows that will not be collected if default happens (loss given default, LGD) and the outstanding amount that is exposed to default risk (exposure at default, EAD).

In deriving the PD and LGD, the Group considers the receivable's past payment status and its financial condition as at the reporting date. The PD is adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the receivable to settle its debts using the linear regressive analysis. The Group has identified the unemployment rate and inflation rate as the key macroeconomic factors of the forward-looking information.

There are no significant changes in the estimation techniques and assumptions as compared to the previous financial period.

The ageing analysis of the Group and the Company's gross trade and other receivables which are financial assets (before deducting allowance for impairment loss) are as follows:

Group	Gross Amount RM	Credit impaired RM	Lifetime ECL allowance RM	Carrying Amount RM
31.12.2025				
Current (not past due)	2,622,330	(32,228)	–	2,590,102
1 to 30 days past due	1,060,738	(32,167)	–	1,028,571
31 to 60 days past due	294,800	(67,669)	–	227,131
61 to 90 days past due	17,963	–	–	17,963
> 90 days past due	288,380	(269,424)	–	18,956
Trade receivables	4,284,211	(401,488)	–	3,882,723
Other receivables and deposits	428,532	–	–	428,532
	4,712,743	(401,488)	–	4,311,255
31.12.2024				
Current (not past due)	3,313,221	–	–	3,313,221
1 to 30 days past due	230,773	–	–	230,773
31 to 60 days past due	149,170	–	–	149,170
61 to 90 days past due	22,291	–	–	22,291
> 90 days past due	706	–	–	706
Trade receivables	3,716,161	–	–	3,716,161
Other receivables and deposits	392,397	–	–	392,397
	4,108,558	–	–	4,108,558





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

38. FINANCIAL RISK MANAGEMENT POLICIES (continued)

(d) Credit risk (continued)

(iii) Assessment of impairment losses (continued)

Receivables that are neither past due nor credit impaired are creditworthy debtors with good payment records with the Group. The Group's trade receivables credit term of 30 to 60 days (31.12.2024: 30 to 60) days. Certain receivables' credit terms are assessed and approved on a case-by-case basis.

Other receivables which are financial assets include sundry receivables.

None of the Group's receivables that are neither past due nor credit impaired have been renegotiated during the current and previous financial years. Receivables are not secured by any collaterals or credit enhancements.

Impairment on receivables

The Group and the Company apply the simplified approach whereby allowance for impairment are measured at lifetime ECL. The movement of the allowance for impairment loss on receivables is as follows:

Group	Trade receivables			Other receivables which are financial assets		
	Lifetime ECL allowance RM	Credit impaired (Note i) RM	Total allowance RM	Lifetime ECL allowance RM	Credit impaired (Note i) RM	Total allowance RM
At 1 January 2025	-	-	-	-	-	-
Charge for the financial year (Note ii)	-	401,488	401,488	-	-	-
At 31 December 2025	-	401,488	401,488	-	-	-
At 1 July 2023	-	-	-	-	-	-
Charge for the financial period	-	-	-	-	-	-
At 31 December 2024	-	-	-	-	-	-

- i Receivables that are individually determined to be credit impaired at the financial year end relate to debtors who are in significant financial difficulties and have defaulted on payments.
- ii The Group's allowance for impairment loss on trade receivables, other receivables which are financial assets during the current financial year increased by RM401,488 (31.12.2024: Nil) is mainly due to the provision for higher (31.12.2024: Nil) impaired on trade and other receivables which are financial assets.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

38. FINANCIAL RISK MANAGEMENT POLICIES (continued)

(e) Foreign currency risk

The Group is exposed to transactional currency risk primarily through sales and purchases that are denominated in a currency other than the functional currency of the operations to which they relate. The currencies giving rise to this risk are primarily Hong Kong Dollar ("HKD"), United States Dollar ("USD"), Australian Dollar ("AUD"), Singapore Dollar ("SGD") and Chinese Renminbi ("RMB") and Thai Baht ("THB"). Foreign exchange exposures in transactional currencies other than functional currencies of the operating entities are kept to an acceptable level. Material foreign currency transaction exposures are hedged, mainly with derivative financial instruments such as forward foreign exchange contracts.

	Note	HKD RM	USD RM	AUD RM	SGD RM	RMB RM	THB RM	MYR RM	Total RM
Group									
31.12.2025									
Other investments	9	-	2,674,222	966,813	-	-	-	5,229,976	8,871,011
Trade receivables	11	413,729	-	-	188,042	-	-	3,280,952	3,882,723
Other receivables									
and deposits	12	-	-	-	-	14,962	-	413,570	428,532
Cash and cash equivalents	15	1,573,504	4,457,587	6	-	52,304	1,939	25,779,099	31,864,439
Total financial assets		1,987,233	7,131,809	966,819	188,042	67,266	1,939	34,703,597	45,046,705
Trade payables	21	-	-	-	-	-	-	(302,780)	(302,780)
Other payables and accruals	22	(585,105)	-	-	-	(87,820)	(29,113)	(2,428,779)	(3,130,817)
Lease liabilities	20	-	-	-	-	-	-	(6,595,356)	(6,595,356)
Total financial liabilities		(585,105)	-	-	-	(87,820)	(29,113)	(9,356,915)	(10,028,953)
Net financial assets		1,402,128	7,131,809	966,819	188,042	(20,554)	(27,174)	25,376,682	35,017,752



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

38. FINANCIAL RISK MANAGEMENT POLICIES (continued)

(e) Foreign currency risk (continued)

	Note	HKD RM	USD RM	AUD RM	SGD RM	RMB RM	THB RM	MYR RM	Total RM
Group									
31.12.2024									
Other investments	9	-	3,163,471	2,770,756	-	-	-	5,169,020	11,103,247
Trade receivables	11	1,021,746	-	-	247,354	-	-	2,447,061	3,716,161
Other receivables									
and deposits	12	-	-	-	-	15,782	-	376,615	392,397
Cash and cash equivalents	15	4,767,459	1,252,034	28	-	10,000	-	27,936,299	33,965,820
Total financial assets		5,789,205	4,415,505	2,770,784	247,354	25,782	-	35,928,995	49,177,625
Trade payables	21	-	-	-	-	-	-	(5,181)	(5,181)
Other payables and accruals	22	(552,199)	-	-	-	(56,221)	-	(2,446,954)	(3,055,374)
Lease liabilities	20	-	-	-	-	-	-	(7,762,963)	(7,762,963)
Total financial liabilities		(552,199)	-	-	-	(56,221)	-	(10,215,098)	(10,823,518)
Net financial assets/(liabilities)		5,237,006	4,415,505	2,770,784	247,354	(30,439)	-	25,713,897	38,354,107

Company

The Company does not have any transactions or balances denominated in foreign currencies.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

38. FINANCIAL RISK MANAGEMENT POLICIES (continued)

(e) Foreign currency risk (continued)

Sensitivity analysis for foreign currency risk

The following table demonstrates the sensitivity of the Group's results to a reasonable possible change in the exchange rates against the respective functional currencies of the Group entities, with all other variables held constant.

	2025 RM	Group 2024 RM
Effects on profit/(loss) after taxation:		
HKD/RM - strengthened/(weakened) 10%	106,562	398,012
USD/RM - strengthened/(weakened) 10%	542,017	335,578
AUD/RM - strengthened/(weakened) 10%	73,478	210,580
SGD/RM - strengthened/(weakened) 10%	14,291	18,799
RMB/RM - strengthened/(weakened) 10%	(1,562)	(2,313)
THB/RM - strengthened/(weakened) 10%	(2,065)	-

(f) Capital management

The Group's and the Company's objectives when managing capital are to safeguard the Group's and the Company's abilities to continue as going concerns and to maintain optimal capital structures so as to maximise shareholder value. The Group's and the Company's policies are to maintain an adequate capital base so as to maintain investor, creditor and market confidence and to sustain future business developments. The Group and the Company fund their operations and growth through internally generated funds.

The Management does not set a target level of gearing but uses capital opportunistically to support its business and to add value for shareholders. The key discipline adopted is to widen the margin between the return on capital employed and the cost of that capital.

The gearing ratios at 31 December 2025 and 31 December 2024 were as follows:

	Note	Group		Company	
		31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM
Lease liabilities	20	6,595,356	7,762,963	-	-
Less:					
Cash and cash equivalents	15	(31,864,439)	(33,965,820)	(486,494)	(743,283)
Net cash		(25,269,083)	(26,202,857)	(486,494)	(743,283)
Total equity attributable to owners of the Company		52,545,640	57,067,861	16,806,383	14,495,188
Debt-to-equity ratio		Not applicable	Not applicable	Not applicable	Not applicable

There were no changes in the Group's and in the Company's approaches to capital management during the financial year/period ended 31 December 2025 and 31 December 2024.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

39. SIGNIFICANT AND SUBSEQUENT EVENTS

(a) Renewal of Outsourcing Services Agreement

Great Eastern Takaful Berhad has renewed the Outsourcing Services Agreement with Rexit Software Sdn. Bhd., a wholly-owned subsidiary of the Company, for 2 years, from 1 January 2025 to 31 December 2026.

(b) Disposal of a property by Rexit Solutions Sdn. Bhd.

On 31 October 2025, Rexit Solutions Sdn. Bhd., a wholly owned subsidiary of the Company, entered into a Sale and Purchase Agreement for the disposal of a 3-storey shophouse located at No. 42, Jalan BM 1/2, Taman Bukit Mayang Emas, 47301 Petaling Jaya, Selangor, together with the fixtures and fittings, for a total cash consideration of RM7,800,000 ("Proposed Disposal").

On 10 March 2026, full payment of the balance disposal consideration, had been duly received. Therefore, the proposed disposal is deemed completed.

(c) Proposal to establish a long-term incentive plan ("LTIP") comprising an employee share option scheme ("ESOS")

On 7 November 2025, UOB Kay Hian (M) Sdn. Bhd., acting on behalf of OpenMove AI Berhad (formerly known as Rexit Berhad) ("the Company"), announced the Company's proposal to establish a long-term incentive plan ("LTIP") comprising an employee share option scheme ("ESOS") and a share grant plan ("SGP"), involving up to 10% of the total number of issued shares of the Company (excluding treasury shares, if any) at any point in time during the tenure of the LTIP.

On 28 November 2025, Bursa Malaysia Securities Berhad approved the listing and quotation of such number of new shares, representing up to 10% of the total number of issued shares of the Company (excluding treasury shares, if any), to be issued pursuant to the LTIP on the ACE Market.

The Proposed LTIP was subsequently approved by the shareholders of the Company at an Extraordinary General Meeting held on 7 January 2026. The shareholders also authorised the Board to implement and give full effect to the LTIP, approved the adoption of the by-laws governing the LTIP, and waived their pre-emptive rights pursuant to Section 85 of the Companies Act 2016 read together with Clause 76 of the Company's Constitution in respect of any new shares to be issued under the LTIP.

On 24 March 2026, on behalf of the Board, UOBKH announced that the effective date for the LTIP is 24 March 2026, being the date on which the Company is in full compliance with Rule 6.43(1) of the ACE Market Listing Requirements of Bursa Securities.

As at the financial year to date, no ESOS options have been granted and no shares have been awarded under the SGP to any Eligible Persons.

(d) Additional investment in a subsidiary

On 20 April 2026, the Company subscribed to an additional 1,000,000 ordinary shares in its subsidiary, Movenet Malaysia Sdn. Bhd. (formerly known as Rexit (M) Sdn. Bhd.), for a total cash consideration of RM1,000,000. The percentage of shareholdings remains the same.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

40. COMPARATIVE FIGURES

In the previous financial period, the Company changed its financial year end from 30 June 2023 to 31 December 2024. Accordingly, comparative figures for the statements of profit or loss and other comprehensive income, statements of changes in equity, statements of cash flows and the related notes are for eighteen months from 1 July 2023 to 31 December 2024, and are therefore not comparable to the current year's twelve months from 1 January 2025 to 31 December 2025.





STATEMENT BY DIRECTORS

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

We, Chua Oou Chuan and Wong Tack Heng, being two of the Directors of OpenMove AI Berhad (formerly known as Rexit Berhad), do hereby state that, in the opinion of the Directors, the accompanying financial statements set out on pages 69 to 138 are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025 and of the financial performance and cash flows for the financial year then ended.

Signed on behalf of the Board of Directors in accordance with a resolution of the Directors, dated 23 April 2026.

Chua Oou Chuan
Director

Wong Tack Heng
Director



STATUTORY DECLARATION

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

I, Yong Yong Qun, MIA Membership Number: 33094, being the Officer primarily responsible for the financial management of OpenMove AI Berhad (formerly known as Rexit Berhad), do solemnly and sincerely declare that the accompanying financial statements set out on pages 69 to 138 are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the declaration to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by the
abovenamed Yong Yong Qun at Petaling Jaya
in the state of Selangor on 23 April 2026.

Yong Yong Qun
Group Chief Financial Officer

Before me,





INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF OPENMOVE AI BERHAD (FORMERLY KNOWN AS REXIT BERHAD)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of OpenMove AI Berhad (formerly known as Rexit Berhad), which comprise the statements of financial position as at 31 December 2025 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 69 to 138.

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

Basis for Opinion

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

Independence and Other Ethical Responsibilities

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

Key Audit Matters

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

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

Revenue recognition

The Group's revenue recognised for the financial year ended 31 December 2025 is amounting to RM34,208,691, as disclosed in Note 24 to the financial statements.

Key audit matter	Our response
<p>We determined this to be a key audit matter because of the complexity, judgement and estimates involved relating to the revenue recognition for software-based activities.</p> <p>This includes identifying the multiple-element arrangements, determine the performance obligations of those arrangements, and the timing of revenue recognition.</p>	<p>Our audit procedures included, among others:</p> <ul style="list-style-type: none"> (a) Assessed the effectiveness of internal controls implemented by the management regarding revenue recognition; (b) Obtained and reviewed relevant contracts to gain an understanding of the nature, elements and terms of contracts impacting revenue recognition; (c) Identified, evaluated and assessed the reasonableness of estimates and judgements used in recognising revenue arising from software-based activities; (d) Tested the occurrence and accuracy of revenue transactions to supporting documentary evidence; and (e) Engaged in discussions with the management to identify contractual arrangements that are significantly different from the usual terms and arrangement.





INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF OPENMOVE AI BERHAD (FORMERLY KNOWN AS REXIT BERHAD)

Information Other than the Financial Statements and Auditors' Report Thereon

The Directors of the Company are responsible for the other information included in the 2025 Annual Report. The other information comprises the Directors' Report and Statement on Risk Management and Internal Control which were obtained prior to the date of this auditors' report, but does not include the financial statements of the Group and of the Company and our auditors' report thereon. The other sections of the other information included in the 2025 Annual Report are expected to be made available to us subsequently.

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

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

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

Responsibilities of the Directors for the Financial Statements

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

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/or the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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





INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF OPENMOVE AI BERHAD (FORMERLY KNOWN AS REXIT BERHAD)

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

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

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

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiary of which we have not acted as auditors, are disclosed in Note 8 to the financial statements.

Other Matters

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

Nexia SSY PLT
201906000679 (LLP0019490-LCA) & AF 002009
Chartered Accountants

Shah Alam
23 April 2026

Yong Yoon Shing
No. 00633/03/2027 J
Chartered Accountant



ANALYSIS OF SHAREHOLDINGS

AS AT 13 APRIL 2026

Number of Issued Shares *	:	173,215,833
Voting Rights	:	One vote per ordinary share
No. of Shareholders	:	2,090

DISTRIBUTION OF SHAREHOLDINGS

Size of shareholdings	No. of Holders	%	No. of Shares*	%*
Less than 100	69	3.30	2,050	0.00
100 - 1,000	539	25.79	183,268	0.11
1,001 - 10,000	912	43.64	4,765,404	2.75
10,001 - 100,000	475	22.73	15,318,849	8.84
100,001 to less than 5% of issued shares	91	4.35	42,152,167	24.34
5% and above of issued shares	4	0.19	110,794,095	63.96
Total	2,090	100.00	173,215,833	100.00

Note:

* Excluding 16,117,500 treasury shares retained by the Company

SUBSTANTIAL SHAREHOLDERS

Name of Shareholders	Direct Shareholding		Indirect Shareholding	
	No. of Shares	%*	No. of Shares	%*
Dato' Seow Gim Shen	40,413,445	23.33	0	0.00
Metaco Asset Holdings Sdn. Bhd.	31,178,850	18.00	0	0.00
Bemas Holdings Sdn. Bhd.	20,690,000	11.94	0	0.00
Kuah Hun Liang	18,511,800	10.69	0	0.00
Leow Kian Yong	0	0.00	31,178,850 ^(a)	18.00
Chan Chau Loong	0	0.00	31,178,850 ^(a)	18.00
Chung Ching Chi	0	0.00	20,690,000 ^(b)	11.94

Notes:

* Excluding 16,117,500 treasury shares retained by the Company

^(a) Deemed interested by virtue of his shareholding in Metaco Asset Holdings Sdn. Bhd. pursuant to Section 8(4) of the Companies Act 2016 ("the Act").

^(b) Deemed interested by virtue of her shareholding in Bemas Holdings Sdn. Bhd. pursuant to Section 8(4) of the Act.



ANALYSIS OF SHAREHOLDINGS

AS AT 13 APRIL 2026

DIRECTORS' SHAREHOLDINGS

Name of Directors	Direct Shareholding		Indirect Shareholding	
	No. of Shares	%	No. of Shares	%
Tengku Tan Sri Dato' Haji Mohamad Rizam Bin Tengku Abdul Aziz	0	0.00	0	0.00
Chua Oou Chuan	0	0.00	0	0.00
Wong Tack Heng	0	0.00	0	0.00
Amarjeet Kaur A/P Ranjit Singh	0	0.00	0	0.00
Seow Jing Hui	0	0.00	0	0.00
Teoh Wei Yee	0	0.00	0	0.00

LIST OF 30 LARGEST SHAREHOLDERS

	Name of Shareholders	No. of Shares	%
1.	Dato' Seow Gim Shen	40,413,445	23.33
2.	Metaco Asset Holdings Sdn. Bhd.	31,178,850	18.00
3.	Bemas Holdings Sdn. Bhd.	20,690,000	11.94
4.	CIMSEC Nominees (Tempatan) Sdn. Bhd. CIMB for Kuah Hun Liang (PB)	18,511,800	10.69
5.	CIMSEC Nominees (Tempatan) Sdn. Bhd. CIMB for Seow Lun Hoo @ Seow Wah Chong (PB)	4,221,600	2.44
6.	Cartaban Nominees (Asing) Sdn. Bhd. Exempt AN for Interactive Brokers (U.K.) Limited (Client)	2,988,500	1.73
7.	CGS International Nominees Malaysia (Tempatan) Sdn. Bhd. Pledged Securities Account for Kok Tuck Cheong (MY3781)	2,250,000	1.30
8.	Maybank Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Ng Ming Tak	2,166,700	1.25
9.	Chay Weei Jye @ Seh Wei Jet	1,628,300	0.94
10.	Choong Choon Hau	1,600,000	0.92
11.	Low Chu Mooi	1,592,400	0.92
12.	Orchard Vault Capital Sdn. Bhd.	1,322,600	0.76
13.	Tang Zhen Sheng	1,200,000	0.69
14.	Teoh Huey Pin	1,165,100	0.67
15.	Fortis Group Sdn. Bhd.	1,070,100	0.62



ANALYSIS OF SHAREHOLDINGS

AS AT 13 APRIL 2026

LIST OF 30 LARGEST SHAREHOLDERS (continued)

	Name of Shareholders	No. of Shares	%
16.	Prevailion Capital Sdn. Bhd.	909,600	0.53
17.	Everblue Capital Sdn. Bhd.	752,400	0.43
18.	Kuah Chin Howe	751,700	0.43
19.	Brynnner Chiam Zet Han	733,900	0.42
20.	RHB Nominees (Asing) Sdn. Bhd. Pledged Securities Account for Robert Wing-Yee Snashall	720,800	0.42
21.	Maybank Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Lee Khang Chia	687,200	0.40
22.	CIMSEC Nominees (Tempatan) Sdn. Bhd. CIMB for Ng Chien Li (PB)	678,900	0.39
23.	Kenanga Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Ong King Seng	655,000	0.38
24.	Kenanga Nominees (Tempatan) Sdn. Bhd. Rakuten Trade Sdn Bhd for Sim Zhi An	602,300	0.35
25.	Brynnner Chiam Zet Han	565,000	0.33
26.	AllianceGroup Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Kuan Loye Ming (7000437)	543,500	0.31
27.	Ong Mei Hoon	472,000	0.27
28.	RHB Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Gan Wee Yong	430,000	0.25
29.	Lim Yee Fei	419,000	0.24
30.	Chen Lok Ching	406,500	0.23



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty First (21st) Annual General Meeting (“AGM”) of the Company will be held at View on Eleven Hall, Level 11, Royale Chulan The Curve, 6 Jalan PJU 7/3, Mutiara Damansara, 47800 Petaling Jaya, Selangor Darul Ehsan on Tuesday, 9 June 2026 at 9.00 a.m. for the following purposes: -

AGENDA

AS ORDINARY BUSINESS:

- | | | |
|----|--|---|
| 1. | To receive the Audited Financial Statements for the financial year ended 31 December 2025 together with the Reports of the Directors and Auditors thereon. | Please refer to Explanatory Note (1) |
| 2. | To elect the following Directors who retire pursuant to Article 131 of the Company’s Constitution and being eligible, offer themselves for re-election:-

(a) Chua Oou Chuan
(b) Wong Tack Heng | Resolution 1
Resolution 2 |
| 3. | To approve the payment of Directors’ fees of up to RM660,000 and Directors’ benefits of up to RM28,800 from 10 June 2026 until the next AGM of the Company. | Resolution 3 |
| 4. | To re-appoint Nexia SSY PLT as Auditors of the Company for the ensuing year and to authorise the Directors to determine their remuneration. | Resolution 4 |

AS SPECIAL BUSINESS:

To consider and if thought fit, to pass the following resolutions:-

- | | | |
|----|--|---------------------|
| 5. | Ordinary Resolution – Authority to Issue and Allot Shares Pursuant to Section 75 and Section 76 of the Companies Act 2016 | Resolution 5 |
|----|--|---------------------|

“THAT, subject always to the Companies Act 2016 (“the Act”), the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad (“Bursa Securities”) and any other relevant governmental and/or regulatory authorities, the Directors of the Company be and are hereby empowered pursuant to the Act, to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors of the Company may in their absolute discretion, deem fit, provided always that the aggregate number of shares issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company (excluding treasury shares) for the time being and that such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next AGM of the Company.

AND THAT the Directors of the Company be and are also empowered to obtain the approval for the listing of and quotation on Bursa Securities for the additional shares so issued;

AND FURTHER 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.”





NOTICE OF ANNUAL GENERAL MEETING

6. Ordinary Resolution – Proposed Renewal of Authority for the Purchase by the Company of its own Shares

Resolution 6

“THAT subject to compliance with all applicable rules, regulations and orders made pursuant to the Act, provisions in the Company’s Constitution, the Listing Requirements of Bursa Securities and any other relevant authorities, the Company be and is hereby authorised to purchase such number of ordinary shares of the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that:

- (a) the aggregate number of shares purchased or held does not exceed 10% of the total number of issued shares of the Company as quoted on Bursa Securities at the time of purchase; and
- (b) the maximum fund to be allocated by the Company for the purpose of purchasing such number of shares shall not exceed the total retained profits of the Company at the time of the said purchase;

THAT, upon completion of the purchase(s) of the ordinary shares of the Company, the Directors of the Company be and are hereby authorised to deal with the ordinary shares so purchased in the following manner:-

- (a) to cancel all or part of the ordinary shares so purchased; or
- (b) to retain all or part of the ordinary shares so purchased as treasury shares; or
- (c) to distribute the treasury shares as dividend to shareholders and/or resell on Bursa Securities or subsequently cancelled; or
- (d) in any other manner prescribed by the Act, rules, regulations and orders made to the Act, the Listing Requirements of Bursa Securities and any other relevant authorities for the time being in force.

THAT the authority conferred by this resolution will commence immediately upon passing of this resolution and will continue to be in force until:-

- (a) at the conclusion of the next AGM of the Company at which time the authority shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed either unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM is required by law to be held; or
- (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first, but not so as to prejudice the completion of purchase by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and any other relevant authority;





NOTICE OF ANNUAL GENERAL MEETING

AND THAT, authority be and is hereby given to the Directors of the Company and/or any one of them to take all such steps as are necessary or expedient to implement, finalise or to effect the aforesaid share buy-back with full powers to assent to any conditions, modifications, variations, and/or amendments as may be required or imposed by the relevant authorities and to do all such acts and things (including executing all documents) as the Board may deem fit and expedient in the best interest of the Company.”

7. To transact any other business for which due notice shall have been given.

By Order of the Board

WONG MEE KIAT (MAICSA 7058813) (PC NO. 202008001958)
LIM LI HEONG (MAICSA 7054716) (PC NO. 202008001981)
LIM YEN TENG (LS 0010182) (PC NO. 201908000028)
Company Secretaries

Dated: 30 April 2026

Notes:-

- (i) Only members whose names appear in the Record of Depositors as at 3 June 2026 will be entitled to attend and vote at the Meeting.
- (ii) A member of the Company entitled to attend and vote at the meeting is entitled to appoint not more than two (2) proxies to attend and vote in his stead. Where a member appoints two proxies, the appointment shall be invalid unless the member specifies the proportion of his holdings to be represented by each proxy.
- (iii) Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account (“Omnibus Account”), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds.
- (iv) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under its common seal or the hand of its officer or its duly authorised attorney.
- (v) The instrument appointing a proxy shall be deposited at the Share Registrar of the Company at E-10-4, Megan Avenue 1, 189, Jalan Tun Razak, 50400 Kuala Lumpur not less than forty-eight (48) hours before the time for holding the meeting or at any adjournment thereof.
- (vi) Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice will be put to a vote by way of a poll.





NOTICE OF ANNUAL GENERAL MEETING

Explanatory Notes

1. Agenda 1 – Audited Financial Statements and the Reports of the Directors and Auditors

Agenda item no. 1 is meant for discussion only. The provisions of Section 340(1)(a) of the Act and the Constitution of the Company require that the Audited Financial Statements and the Reports of the Directors and Auditors thereon be laid before the Company at its AGM. As such, this agenda item is not a business which requires a resolution to be put to vote by shareholders.

2. Resolutions 1 to 2 – Re-election of Directors

Article 131 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 (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 (1/3) shall retire from office and be eligible for re-election. Provided always that all Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election. Mr. Chua Oou Chuan and Mr. Wong Tack Heng are standing for re-election as Directors of the Company by rotation in accordance with Article 131 of the Company's Constitution, and being eligible, have offered themselves for re-election.

The Board through its Nominating Committee had assessed the Directors and agreed that they meet the criteria as prescribed by Rule 2.20A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad on character, experience, integrity, competence and time to effectively discharge their roles as Directors.

The profiles of the Directors standing for re-election and their nature and extent of any conflict of interest or potential conflict of interest, including interest in any competing business, that they have with the Company or its subsidiaries are set out in the Annual Report 2025.

The details of their interest in the securities of the Company are set out in the Analysis of Shareholdings of the Annual Report.

3. Resolution 3 – Payment of Directors' fees and benefits

Pursuant to Section 230(1) of the Act, fees and benefits payable to the Directors of the Company will have to be approved by the shareholders at a general meeting. The Company is requesting shareholders' approval for the payment of fees and benefits for the period commencing 10 June 2026 up till the next AGM of the Company in 2027. The benefits comprise of meeting allowances payable to Directors.

4. Resolution 4 – Re-appointment of Auditors

Nexia SSY PLT has met the criteria prescribed under the Rule 15.21 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad and indicated their willingness to continue their services for the next financial year. The Board and Audit and Risk Management Committee had recommended the re-appointment of Nexia SSY PLT for the financial year ending 31 December 2026.





NOTICE OF ANNUAL GENERAL MEETING

Explanatory Notes (continued)

5. Resolution 5 – Authority to Issue and Allot Shares Pursuant to Section 75 and 76 of the Companies Act 2016

The Company had during its 20th AGM held on 27 May 2025 obtained from its shareholders, a general mandate pursuant to Sections 75 and 76 of the Act to issue and allot shares in the Company up to 10% of the total number of issued shares of the Company and this mandate had not been exercised by the Company.

The proposed Resolution 5 is a renewal mandate of the general mandate for the issuance of shares by the Company under Sections 75 and 76 of the Act. Pursuant to Section 85 of the Act and Article 76 of the Company's Constitution, shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company. This Proposed Resolution 5, if passed, will exclude the shareholders' pre-emptive right to be offered new shares to be issued by the Company.

This authority, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next AGM of the Company. This mandate would provide the Company with the flexibility to raise funds, including but not limited to placing of shares to finance future investment(s), project(s), acquisition(s) and/or working capital without having to convene a general meeting.

6. Resolution 6 – Proposed Renewal of Authority for Share Buy-Back

This resolution will empower the Directors of the Company to purchase the Company's shares up to 10% of the total number of issued shares of the Company by utilising the funds allocated which shall not exceed the total retained profits of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company. Further information on the Proposed Renewal of Authority for Share Buy-Back is set out in the Statement to Shareholders dated 30 April 2026, which can be downloaded from www.openmove.ai.

Personal data privacy:

By submitting an instrument appointing proxy(ies) and/or representative(s) to attend, speak and vote at the annual general meeting and/or any adjournment thereof, a member of the Company:

- (a) consents to the collection, use and disclosure of the shareholder's personal data by the Company (or its agents) for the purpose of processing and administration by the Company (or its agents) of proxies and representatives appointed for the annual general meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the annual general meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes");
- (b) warrants that where the shareholder discloses the personal data of the shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the Purposes; and
- (c) agrees that the shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty.





NOTICE OF ANNUAL GENERAL MEETING

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

(pursuant to Rule 8.29(2), Appendix 8A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad)

1. Details of individual who are standing for election as Directors (excluding Directors standing for re-election)

There are no individuals who are standing for election as Directors.

2. General mandate for issue of securities in accordance with Rule 6.04(1) of the Listing Requirements of Bursa Malaysia Securities Berhad

The Company will seek shareholders' approval on the general meeting for issue of securities in accordance with Rule 6.04(3) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad. Please refer to the Proposed Resolution 5 as stated in Notice of 21st Annual General Meeting of the Company for details.





ADMINISTRATIVE GUIDE

FOR THE 21ST ANNUAL GENERAL MEETING (“AGM”)

Day and Date : Tuesday, 9 June 2026
Time : 9.00 a.m.
Venue : View on Eleven Hall, Level 11, Royale Chulan The Curve,
6 Jalan PJU 7/3, Mutiara Damansara,
47800 Petaling Jaya,
Selangor Darul Ehsan, Malaysia

1. ELIGIBILITY TO ATTEND

Only a shareholder whose name appears on the Record of Depositor as at 3 June 2026 shall be entitled to attend or appoint proxy(ies) to attend and/or vote on his/her behalf.

2. REFRESHMENT, NO DOOR GIFTS OR FOOD VOUCHERS

Light refreshment will be provided. There will be no door gifts or food vouchers provided to shareholders, proxies and invited guests who attend the 21st AGM.

3. REGISTRATION ON THE DAY OF THE 21ST AGM

Registration will start at 8.00 a.m. at View on Eleven Hall, Level 11, Royale Chulan The Curve, 6 Jalan PJU 7/3, Mutiara Damansara, 47800 Petaling Jaya, Selangor Darul Ehsan, Malaysia.

Original MyKad or passport is required to be presented during registration for verification. You will not be allowed to register on behalf of another person even with the original MyKad or passport of that person.

Upon verification of your NRIC or passport and signing of attendance list, you will be given an identification wristband to enter the meeting room. There will be no replacement of wristband in the event that it is lost or misplaced.

Please note that you will only be allowed to enter the meeting hall if you are wearing the identification wristband.

4. POLL VOTING

The voting at the 21st AGM will be conducted by poll in accordance with Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.

5. APPOINTMENT OF PROXY

The appointment of proxy may be made in hard copy form or by electronic form. In the case of an appointment made in hard copy form, the Proxy Form must be deposited with the Company's Share Registrar at E-10-4, Megan Avenue 1, 189, Jalan Tun Razak, 50400 Kuala Lumpur or email to ir.shareregistry@gapadvisory.my, not less than forty-eight (48) hours before the time for holding the meeting or at any adjournment thereof.

6. If you have any enquiries on the above, please contact our Share Registrar, GAP Advisory Sdn. Bhd. during office hours (from 9.00 a.m. to 5.30 p.m.) on Mondays to Fridays (except on public holidays). The contact information as follows:

GAP Advisory Sdn. Bhd.

Tel : 603-2181 0516
Email : ir.shareregistry@gapadvisory.my
Contact Person : Mr. Muzaffar Bin Abu Bakar (muzaffar@gapadvisory.my)



FORM OF PROXY

OPENMOVE AI BERHAD

(Formerly known as Rexit Berhad)
Registration No. 200401029606 (668114-K)
(Incorporated in Malaysia)

Number of Shares Held	
CDS Account No.	

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

of _____
(FULL ADDRESS)

contact no. _____ email address _____ being a member/ members of **OPENMOVE AI BERHAD (formerly known as Rexit Berhad)** (the "Company") hereby appoint the person(s) below as my/ our proxy(ies) to vote for me/ us and on my/ our behalf at the 21st Annual General Meeting ("AGM") of the Company which will be held at View on Eleven Hall, Level 11, Royale Chulan The Curve, 6 Jalan PJU 7/3, Mutiara Damansara, 47800 Petaling Jaya, Selangor Darul Ehsan on Tuesday, 9 June 2026 at 9.00 a.m., or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modification, the resolutions as set out in this notice.

IMPORTANT NOTE:

Please (i) tick [✓] either **ONE** of the option (a) or (b) for the number of proxy which you wish to appoint, (ii) complete the details of your proxy/ proxies and the proportion of your shareholding to be represented (if applicable), (iii) please tick [✓] option (c) if you would like to appoint the Chairman of the AGM as the proxy or failing the proxy to vote on your behalf and (iv) sign or execute this form.

Option	Name of proxy(ies)	NRIC/ Registration No.	Email Address & Phone Number	Proportion of shareholding to be represented
(a)	Appoint ONE proxy only (Please complete details of proxy below)			
				100%
(b)	Appoint MORE THAN ONE proxy (Please complete details of proxies below)			
Proxy 1				%
Proxy 2				%
				100%
(c)	The Chairman of the AGM as my/ our proxy			

to vote for me/ us on my/ our behalf at the AGM of the Company and my/ our proxy/ proxies is/ are to vote as indicated below:

Please indicate with an "X" in the appropriate box provided to indicate how you wish your vote to be cast. If you do not indicate how you wish your proxy to vote on the Resolutions, the proxy shall vote at his/ her discretion or abstain from voting as the proxy thinks fit.

NO.	RESOLUTIONS	FOR		AGAINST	
		PROXY 1	PROXY 2	PROXY 1	PROXY 2
1	To re-elect Mr. Chua Oou Chuan who retires in accordance with Article 131 of the Company's Constitution.				
2	To re-elect Mr. Wong Tack Heng who retires in accordance with Article 131 of the Company's Constitution.				
3	To approve the payment of Directors' fees and Directors' benefits from 10 June 2026 until the next Annual General Meeting of the Company.				
4	To re-appoint Nexia SSY PLT as Auditors of the Company and to authorise the Directors to determine their remuneration.				
5	To approve the authority to issue shares pursuant to Section 75 and Section 76 of the Company Act 2016.				
6	To approve the renewal of authority to purchase its own shares by the Company.				

Dated this _____ day of _____ 2026

Signature / Common Seal of Shareholder

Contact No: _____



Notes:-

- (i) Only members whose names appear in the Record of Depositors as at 3 June 2026 will be entitled to attend and vote at the Meeting.
- (ii) A member of the Company entitled to attend and vote at the meeting is entitled to appoint not more than two (2) proxies to attend and vote in his stead. Where a member appoints two proxies, the appointment shall be invalid unless the member specifies the proportion of his holdings to be represented by each proxy.
- (iii) Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("Omnibus Account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds.
- (iv) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under its common seal or the hand of its officer or its duly authorised attorney.
- (v) The instrument appointing a proxy shall be deposited at the Share Registrar of the Company at E-10-4, Megan Avenue 1, 189, Jalan Tun Razak, 50400 Kuala Lumpur not less than forty-eight (48) hours before the time for holding the meeting or at any adjournment thereof.
- (vi) Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice will be put to a vote by way of a poll.

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AFFIX
STAMP

The Share Registrar of
OPENMOVE AI BERHAD
(Formerly known as Rexit Berhad)
c/o GAP Advisory Sdn Bhd
E-10-4, Megan Avenue 1,
189, Jalan Tun Razak,
50400 Kuala Lumpur
Malaysia

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Fold This Flap For Sealing



OPENMOVE AI BERHAD

(formerly known as Rexit Berhad)

Registration No. 200401029606 (668114-K)

Units 3-01 to 3-07, Level 3 Menara UAC, 12, Jalan PJU 7/5
Mutiara Damansara, 47800, Petaling Jaya, Selangor, Malaysia

Tel: (+603) 7495 0000 Email: info@openmove.ai