50 YEARS

TO ACHIEVE A BETTER FUTURE

CAHYA MATA™
SARAWAK

INTEGRATED ANNUAL REPORT 2024

CELEBRATING 50 YEARS OF EXCELLENCE, RESILIENCE, AND TRANSFORMATION

MARKING ITS 50TH ANNIVERSARY, CAHYA MATA SARAWAK BERHAD REFLECTS ON A JOURNEY SHAPED BY ENDURING VALUES, PURPOSEFUL LEADERSHIP, AND UNWAVERING COMMITMENT TO SARAWAK'S DEVELOPMENT.

Since its inception in 1974 as the state's first cement manufacturer, the Group has undergone a remarkable transformation—emerging as a diversified conglomerate with a far-reaching economic and societal footprint.

This golden milestone is a testament to the Group's pursuit of excellence—driven by disciplined execution, strategic foresight, and a performance culture anchored in integrity. At every stage of growth, Cahya Mata has demonstrated resilience, responding to evolving landscapes with agility and strength, while maintaining its role as a trusted partner in nation-building.

At the heart of this journey lies the power of transformation—enabled by generations of dedicated individuals whose contributions have shaped Cahya Mata legacy. Through the integration of sustainable practices and forward-looking strategies, Cahya Mata continues to deliver long-term value across its businesses and stakeholders.

As we honour five decades of impact, we reaffirm our commitment to the future—advancing progress through integrated thinking, responsible growth, and people empowerment. Guided by our founding purpose and strengthened by experience, Cahya Mata is prepared to continue contributing to Sarawak's development for the coming generations.

50th Annual General Meeting

Will be held at The Waterfront Hotel and details as follows:

Date : Friday, 30 May 2025
Time : 3:00 p.m.
Venue : Ranyai Ballroom, Level 4, The Waterfront Hotel
68, Jalan Tun Abang Haji Openg, 93000 Kuching, Sarawak

TO ACHIEVE A BETTER FUTURE

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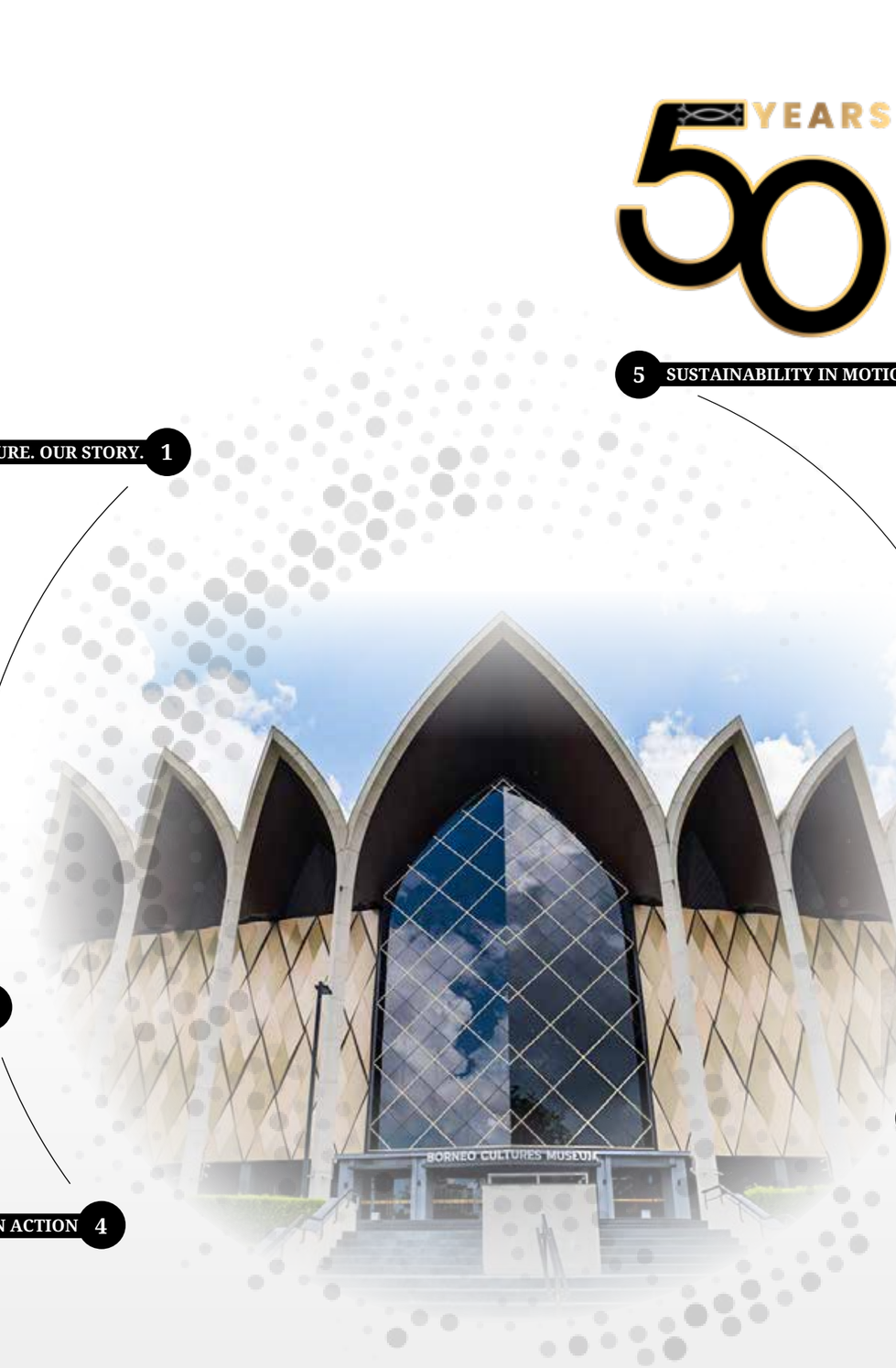
Form of Proxy



Navigating Our Future

OUR STORY

6 **About This Report:**
Guiding Our Integrated Journey

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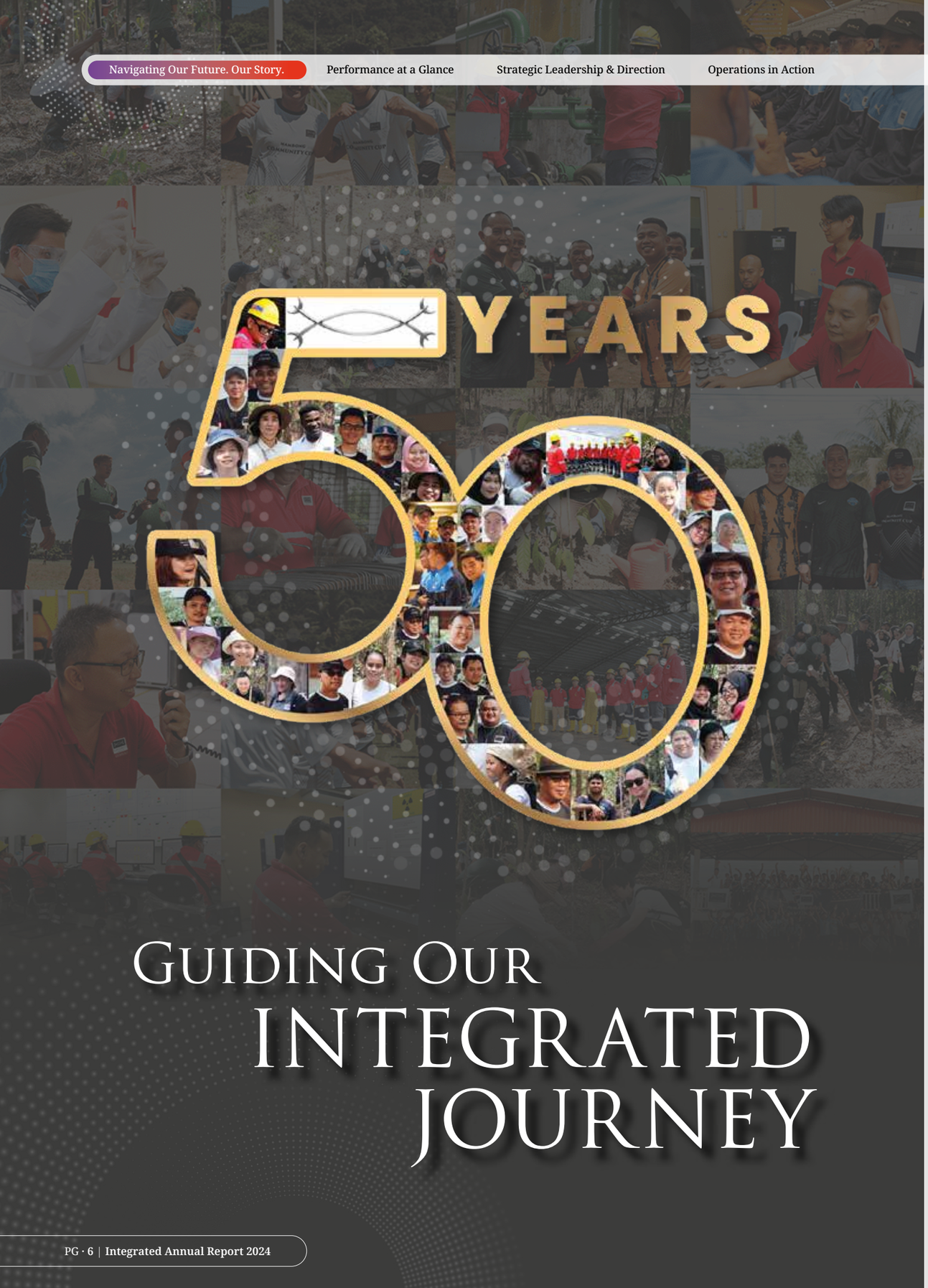
Core Business and Highlights

12 **Our Vision, Mission, and Values:**
Guiding Our Purpose

14 **Corporate Information and Structure:**
Guiding Our Foundation

18 **Corporate Milestones**



Guiding Our Integrated Journey

MARKING A SIGNIFICANT MILESTONE, CAHYA MATA SARAWAK ("CAHYA MATA") CELEBRATES 50 YEARS OF EXCELLENCE, RESILIENCE, AND TRANSFORMATION—A JOURNEY SHAPED BY THE COLLECTIVE STRENGTH OF ITS PEOPLE. MORE THAN A CORPORATION, CAHYA MATA HAS BEEN A DYNAMIC FORCE, BUILT ON THE MULTIGENERATIONAL CONTRIBUTIONS THAT HAVE DRIVEN ITS GROWTH AND IMPACT. AS WE LOOK AHEAD, THIS LEGACY OF PEOPLE EMPOWERMENT CONTINUES TO PROPEL US FORWARD, ENSURING THAT CAHYA MATA REMAINS A CATALYST FOR SUSTAINABLE PROGRESS.

The cover embodies this synergy between Cahya Mata and its people. The golden "50" represents not just years of success but also the unwavering dedication of individuals—past, present, and future—who have shaped our transformation. The backdrop reflects the industries, communities, and innovations that define our evolution, reinforcing our commitment to Sarawak's development and beyond.

For the past 50 years, our people have been the foundation of Cahya Mata's success, driving both business growth and collective progress. Their dedication and expertise power our business, and in turn, we invest in their development—cultivating talent, fostering innovation, and strengthening communities.

As we enter the next phase of our journey, we remain steadfast in our mission to achieve a better future—one where business excellence, societal well-being, and global aspirations go hand in hand.

Through integrated thinking and sustainable value creation, Cahya Mata will continue to drive progress, through empowering its people and shaping a future where Sarawak thrives on both local and international stages.

This Integrated Annual Report is available at **www.cahyamata.com**

ABOUT THIS REPORT

OUR COMMITMENT TO TRANSPARENT AND INTEGRATED REPORTING

THIS INTEGRATED ANNUAL REPORT 2024 ("IAR 2024") PRESENTS A COMPREHENSIVE AND BALANCED ACCOUNT OF CAHYA MATA SARAWAK BERHAD'S (COLLECTIVELY REFERRED TO AS "CAHYA MATA" OR THE "GROUP") FINANCIAL AND NON-FINANCIAL PERFORMANCE FOR THE FINANCIAL YEAR FROM 1 JANUARY 2024 TO 31 DECEMBER 2024 ("FY2024").

Aligned with global best practices in Integrated Reporting principle, corporate governance, and sustainability disclosures, this report provides insights into our business strategy, risk management, sustainability initiatives, and value creation to our stakeholders. By adopting the International Integrated Reporting <IR> Framework, this report integrates both financial and non-financial capitals, demonstrating how Cahya Mata creates, preserves, and delivers long-term stakeholder value.

This report is structured to enhance transparency and accountability, ensuring that our stakeholders - investors, regulators, employees, customers, business partners, and the broader community can make informed decisions.

REPORTING BOUNDARY AND SCOPE

This Integrated Annual Report 2024, presents a holistic view of Cahya Mata's financial and non-financial performance. It encompasses our operational subsidiaries, joint ventures, and strategic investments, providing a transparent account of how we create, preserve, and deliver value to stakeholders.

Our reporting framework adheres to globally recognised integrated reporting, sustainability, and corporate governance standards, ensuring compliance with regulatory requirements and best practices. These include:

- International Integrated Reporting <IR> Framework
- Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities")
- Malaysian Code of Corporate Governance 2021 ("MCCG 2021")
- Corporate Governance Guide (4th Edition) of Bursa Securities
- Companies Act ("CA") 2016
- International Financial Reporting Standards ("IFRS")
- Malaysian Financial Reporting Standards ("MFRS")
- Bursa Malaysia Sustainability Reporting Guide (3rd edition)
- Global Reporting Initiative ("GRI") Universal Standards 2021
- FTSE4Good Bursa Malaysia Index's Environmental, Social and Governance Indicators
- United Nations Global Compact's ("UNGC") Ten Principles
- United Nations Sustainable Development Goals ("UN SDGs")

By adopting these standards, Cahya Mata ensures transparency, accountability, and alignment with evolving sustainability and financial disclosure expectations, reinforcing our commitment to responsible corporate practices and long-term value creation.

DO SEND US YOUR FEEDBACK:

To ensure that we report on issues that matter to our stakeholders, please provide your feedback or email any questions you may have to: ***investor.relations@cahyamata.com*** or visit ***www.cahyamata.com***

ASSURANCE STATEMENT

At Cahya Mata, we are committed to upholding the integrity, transparency, and reliability of our financial and non-financial disclosures. Ensuring accurate and credible reporting is fundamental to sustaining stakeholder trust and demonstrating accountability in an evolving business landscape.

To achieve this, we adopt a coordinated assurance approach that leverages internal oversight, external verification, and governance processes to ensure the accuracy, relevance, and completeness of our disclosures. This assurance process encompasses financial reporting, risk management and corporate governance, aligning with global best practices and regulatory expectations.

By engaging multiple levels of assurance, including management reviews, Board oversight, internal audit function, and independent external audits, we reinforce the robustness of our reporting practices. This structured approach enhances stakeholder confidence, ensuring that our disclosures accurately reflect Cahya Mata's performance, risks, and long-term value creation strategy.

Meanwhile, we acknowledge that Cahya Mata has yet to seek external assurance for non-financial data, and we aim to implement such assurance mechanisms into our future reports to align with our commitment to transparency and accountability.

REPORTING SUITE FOR 2024

Integrated Annual Report

Financial Statements

For the 2024 reporting cycle, Cahya Mata adopted a comprehensive reporting suite, providing a structured and interconnected view of how the Group creates sustainable value through its business operations.

This reporting suite includes:

1. Integrated Annual Report – A holistic view of our financial and non-financial performance, strategic priorities, and value creation model based on the six capitals:

   Financial Capital – Managing financial resources for sustainable growth.

   Manufactured Capital – Strengthening physical assets, infrastructure, and technology.

   Intellectual Capital – Driving innovation and operational excellence.

   Human Capital – Investing in talent development and employee well-being.

   Social & Relationship Capital – Engaging stakeholders and supporting communities.

   Natural Capital – Managing environmental impact and sustainable resource use.

2. Sustainability Statement – A detailed disclosure of Cahya Mata's environmental, social, and governance ("ESG") initiatives, in line with Bursa Securities, GRI and IFRS's requirements.

3. Financial Statements – A comprehensive review of the Group's financial position, performance, and risk management, prepared in accordance with MFRS and IFRS standards.

4. Corporate Governance Report – A statement of governance practices, including Board oversight, risk management, and ethical leadership, aligned with MCCG 2021.

By presenting interconnected reports, Cahya Mata aims to enhance transparency, accountability, and stakeholder confidence.

FORWARD-LOOKING STATEMENTS

This Integrated Annual Report contains forward-looking statements that outline Cahya Mata's strategic plans, growth prospects, and future business outlook. These statements are based on current expectations, economic conditions, market trends, and assumptions regarding the Group's future performance. However, actual results may differ materially due to factors beyond the Group's control, including but not limited to:

- Macroeconomic conditions and market volatility
- Regulatory and policy changes
- Geopolitical risks and supply chain disruptions
- Environmental and climate-related risks

Cahya Mata has established robust risk management processes to identify, assess, and mitigate these uncertainties. Our strategies are continuously refined to ensure resilience and adaptability in a rapidly evolving business environment.

While all efforts have been made to provide accurate, data-backed projections, investors and stakeholders are advised to review this report in conjunction with risk factors and external market conditions. Undue reliance should not be placed on such statements and Cahya Mata Sarawak Berhad will not assume responsibility for any loss or damage experienced by any party arising from reliance on these statements.

WHAT WE DO: CORE BUSINESS AND HIGHLIGHTS

CEMENT
As Sarawak's sole integrated cement manufacturer, we are committed to ensuring stable and high-quality cement supply to support the region's infrastructure, commercial, and residential developments. Through product innovation, operational efficiencies, and sustainability-driven production, we actively reduce carbon emissions and integrate alternative raw materials to future-proof our operations.

CONSTRUCTION MATERIALS & TRADING
Through our vertically integrated operations, we provide high-quality quarry aggregates, ready-mix concrete, and industrial products. Our materials support Sarawak's infrastructure projects while incorporating sustainable practices such as reduced carbon cement and usage of alternative materials.

OILTOOLS
Our Oiltools Strategic Business Unit delivers high-performance drilling solutions and waste management for the oil and gas sector, supporting efficient and sustainable energy extraction. We integrate global best practices and environmental safeguards to enhance our competitive advantage.

PHOSPHATES
With Sarawak's first integrated phosphate production facility, we help to diversify the industrial sector by producing phosphate derivatives widely used in agriculture, food & beverage, pharmaceuticals, and chemical industries.

ROAD MAINTENANCE
We are entrusted with maintaining and upgrading Sarawak's road networks and infrastructure to ensure connectivity, safety, and durability. Through advanced road maintenance technologies and environmentally friendly solutions, we uphold accessibility and transport resilience.

ENVIRONMENTAL TECHNOLOGY
We pioneer sustainable building materials through eco-friendly innovations, focusing on waste reduction, recycling, and energy-efficient construction solutions. Our efforts drive a circular economy approach to sustainability.

PROPERTY DEVELOPMENT
Our Property Development Strategic Business Unit is dedicated to sustainable, community-driven developments. We focus on livability, smart urban planning, and green-certified developments that enhance Sarawak's real estate landscape.

CORE BUSINESSES

STRATEGIC INVESTMENT

KENANGA INVESTMENT BANK BERHAD
Our strategic investment in Kenanga Investment Bank Berhad expands our financial services portfolio, strengthening our foothold in capital markets, investment banking, and asset management.

SACOFA SDN BHD
As a key enabler of digital infrastructure, our investment in SACOFA Sdn Bhd strengthens Sarawak's broadband connectivity and telecommunications infrastructure, bridging the digital divide.

WHAT DIFFERENTIATES US

1. **MARKET LEADERSHIP & INDUSTRY EXPERTISE**
   With over 50 years of experience, we have built a strong reputation as Sarawak's trusted industrial and infrastructure partner.
2. **DIVERSIFIED & RESILIENT BUSINESS MODEL**
   Our multi-sector presence enables us to navigate market fluctuations while maintaining financial and operational stability.
3. **COMMITMENT TO SUSTAINABILITY**
   We integrate ESG principles into our operations, driving carbon reduction, resource efficiency, and responsible business practices.
4. **INNOVATION & DIGITAL TRANSFORMATION**
   By leveraging new technologies, we continuously enhance efficiency, productivity, and service delivery across our core businesses.
5. **STRATEGIC GROWTH & EXPANSION**
   We are expanding beyond Sarawak, tapping into regional and international markets to create sustainable, long-term value.
6. **STRONG GOVERNANCE & STAKEHOLDER ENGAGEMENT**
   Our commitment to corporate governance excellence ensures accountability, transparency, and long-term stakeholder trust.

OUR VISION, MISSION, AND VALUES

VISION

TO ACHIEVE A BETTER FUTURE

STAKEHOLDERS

OUR SHAREHOLDERS, STAFF, CUSTOMERS & COMMUNITY

GUIDING OUR PURPOSE

P · Producing Quality, On Spec & On Time

R · Respect & Integrity

I · Improving, Innovating & Investing In People

D · Delivering Sustainable Growth

E · Environmentally Conscious, Safe & Conducive Workplace

FOR 50 YEARS, CAHYA MATA HAS BEEN A KEY DRIVING FORCE FOR SARAWAK'S ECONOMIC DEVELOPMENT. WE PLAYED A LEADING ROLE IN SARAWAK'S RAPID GROWTH AS THE STATE'S FIRST CEMENT MANUFACTURER, GROWING INTO A BURSA SECURITIES MAIN MARKET LISTED COMPANY.

From our humble beginnings where our businesses were focused primarily in Sarawak, the Group has today grown into a multinational corporation with our ideals and our commitment towards becoming a professional ESG-compliant business which is stronger than ever. In this journey, we are powered by our people who are determined to deliver excellence at all levels. Today, our portfolio spans 40 companies involved in cement manufacturing, phosphates manufacturing, oiltools, environmental technology, road maintenance, property development, financial services, telecommunication, and other related services.

For more information on Cahya Mata's Group Directory, please scan the QR code or log on to **www.cahyamata.com/contact-us/**

BUSINESS OVERVIEW

Cahya Mata's solid progress has ensured that its emergence as a multinational corporation after 50 years of building communities and helping to form the landscape of Sarawak and Malaysia. Today, our operations encompass 40 companies and a global workforce of over 2,000 employees.

PLACES OF OPERATION

- KUWAIT
- NIGERIA
- OMAN
- RUSSIA
- MALAYSIA
- INDIA
- INDONESIA
- SAUDI ARABIA
- SINGAPORE
- UNITED ARAB EMIRATES

CEMENT | OILTOOLS | ROAD MAINTENANCE | PROPERTY DEVELOPMENT | CONSTRUCTION MATERIALS AND TRADING | PHOSPHATES

ENVIRONMENTAL TECHNOLOGY | SACOFA SDN BHD* | KENANGA INVESTMENT BANK BERHAD *

Sustainability is Key to Our Business

We are committed to fostering a robust culture of sustainability across our businesses. Our goal is to establish an energetic and results-oriented workplace, set an exemplary standard for environmental practices, and be a role model in contributing to our communities. As we progress, our sustainability agenda is poised to gain stronger traction across the Group, with our leaders spearheading initiatives in line with our Sustainability Framework and Roadmap.

Running Our Operations Responsibly

Our performance is assessed by both financial and non-financial indicators that are aligned with our strategic objectives. By upholding responsible and transparent operations, we ensure that sound governance practices and rigorous risk control measures are ingrained across the Group at Strategic Business Unit and subsidiary levels.

Strategically Growing Our Diverse Businesses

We are focused on our plans for our core and strategic investments. We are dedicated to enhancing our traditional core businesses' operations and improving their efficiencies to extract greater value. In addition, we aim to further develop and nurture our strategic investments by expanding their market reach beyond Malaysia.

* Strategic Investments

CORPORATE INFORMATION AND STRUCTURE

GUIDING OUR FOUNDATION

CAHYA MATA SARAWAK BERHAD

197401003655 (21076-T)

DIRECTORS

YABhg. General Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Haji Zainuddin (Retired)

YBhg. Dato Sri Mahmud Abu Bekir Taib

YBhg. Dato Sri Sulaiman Abdul Rahman b Abdul Taib

Umang Nangku Jabu

Dr Khor Jaw Huei

Jeyabalan A/L S.K. Parasingam

YBhg. Dato' Maznah binti Abdul Jalil

Gee Siew Yoong

YBhg. Dato' Mat Hassan bin Esa

YBhg. CP (R) Dato' Mohd Azman bin Ahmad Sapri

COMPANY SECRETARY

Samantha Tai Yit Chan
[MAICSA 7009143]
[SSM Practicing Certificate No. 202008001023]

REGISTERED OFFICE

Level 6, Wisma Mahmud
Jalan Sungai Sarawak
93100 Kuching
Sarawak
Tel: +60 82 238 888
Fax: +60 82 333 828
Website: www.cahyamata.com

BRANCH OFFICE

Level 15, Menara Darussalam
12, Jalan Pinang
50450 Kuala Lumpur
Wilayah Persekutuan
Tel: +60 3 2078 9133
Fax: +60 3 2181 7497

SHARE REGISTRAR

Boardroom Share Registrars Sdn Bhd
11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13
46200 Petaling Jaya
Selangor Darul Ehsan
Tel: +60 3 7890 4700
Fax: +60 3 7890 4670
Email: bsr.helpdesk@boardroomlimited.com

EXTERNAL AUDITORS

Ernst & Young PLT

PRINCIPAL BANKERS

Hong Leong Bank Berhad
CIMB Bank Berhad
Malayan Banking Berhad
Kenanga Investment Bank Berhad

STOCK EXCHANGE LISTING

Main Market
Bursa Malaysia Securities Berhad
Sector: Industrial Products & Services Sector
Sub-sector: Building Materials
Stock Name: CMSB
Stock Code: 2852

CORPORATE INFORMATION AND STRUCTURE

CORPORATE INFORMATION AND STRUCTURE

CAHYA MATA™ SARAWAK

CORE BUSINESSES

CEMENT SBU

- Cahya Mata Cement Properties Sdn Bhd — 100%
  - Cahya Mata Cement Sdn Bhd — 100%
  - CMS Concrete Products Sdn Bhd — 100%

OILTOOLS SBU

- Cahya Mata Oiltools Sdn Bhd — 75%
  - Cahya Mata Oiltools (Bermuda) Ltd — 100%
    - Cahya Mata Oiltools (Singapore) Pte Ltd — 100%
      - Scomi Oiltools (RUS) LLC — 100%
      - PT Cahya Mata Oiltools — 95%
      - KMC Oiltools India Private Limited — 100%
    - Cahya Mata Oiltools Oman LLC — 51%
    - Cahya Mata Oiltools (Cayman) Limited — 100%
    - Cahya Mata Oiltools (Africa) Limited — 100%
      - Wasco Oil Service Company Nigeria Limited — 60%
  - Oiltools International Sdn Bhd — 100%
    - Scomi Oiltools Gulf WLL — 25% (4%)
  - Cahya Mata Oiltools Services Sdn Bhd — 48%

ENVIRONMENTAL TECHNOLOGY SBU

- Cahya Mata Alam Sdn Bhd — 70%
  - Thermasite Technology Sdn Bhd — 100%
  - Thermasite IP Pty Ltd — 100%

ROAD MAINTENANCE SBU

- Cahya Mata Roads Sdn Bhd — 100%
  - CMS Pavement Tech Sdn Bhd — 100%
  - CMS Roads Sdn Bhd — 100%
  - PPES Works (Sarawak) Sdn Bhd — 49%
    - PPESW BPSB JV Sdn Bhd — 70%
    - PPES Works CCCC JV Sdn Bhd — 70%

PROPERTY DEVELOPMENT SBU

- Taibah Properties Sdn Bhd — 100%
- Cahya Mata Development Sdn Bhd — 100%
  - Cahya Mata Hotels Sdn Bhd — 100%
  - CMS Property Management Sdn Bhd — 51%
  - CMS Land Sdn Bhd — 51%
    - Isthmus Raintree Management Sdn Bhd — 100%
    - Isthmus Developments Sdn Bhd — 3.24%
  - Rivervale Condominium Management Sdn Bhd — 100%
- Samalaju Properties Sdn Bhd — 51%
  - Samalaju Hotel Management Sdn Bhd — 100%

PHOSPHATES SBU

- Cahya Mata Phosphates Industries Sdn Bhd

CONSTRUCTION MATERIALS AND TRADING SBU

- CMS Infra Trading Sdn Bhd — 51%
- Cahya Mata Trading International Pte Ltd — 100%
- Cahya Mata Wires Sdn Bhd — 69.1%
- SEDC Resources Sdn Bhd — 49%
  - SEDC Concrete Product Sdn Bhd — 100%
  - Borneo Granite Sdn Bhd — 56%
  - SEDC Premix Sdn Bhd — 60% / 40%
  - SEDC Premix (Betong) Sdn Bhd — 80%
  - SEDC Premix (Miri) Sdn Bhd — 60% / 20%
  - SEDC Quarries Sdn Bhd — 100%

STRATEGIC INVESTMENTS

- Cahya Mata Capital Sdn Bhd — 100%
  - Kenanga Investment Bank Berhad — 18.76%
- KKB Engineering Berhad — 17.9%
- SACOFA Sdn Bhd — 47.44%
- Cahya Mata Education Sdn Bhd — 100%
  - HELP IBRACO CMS Sdn Bhd — 15.79%
- Cahya Mata Sabah Sdn Bhd — 100%
- Samalaju Industries Sdn Bhd — 100%

79.07%

SUPPORT SERVICES

- Cahya Mata Intelligent Technologies Sdn Bhd — 100%
- Cahya Mata IP Sdn Bhd — 100%
- Cahya Mata Professionals Sdn Bhd — 100%

1.12%

50 YEARS

CORPORATE MILESTONES

Since our humble beginnings in 1974, Cahya Mata has experienced a myriad of significant milestones and achievements. Our company history represents a rich tapestry of events and changes that have culminated in today's Cahya Mata – a diversified, listed corporation with a synergised portfolio of 40 active companies, spread across seven strategic business units.

1974

Established as Cement Manufacturers Sarawak Sdn Bhd.

1978

Commenced manufacturing of Ordinary Portland Cement at Sarawak's 1st Cement grinding plant.

1989

Listed on the Main Board of Bursa Malaysia.

1994

Rapid business expansions via acquisition of infrastructure related businesses.

1996

Adopted current name – **Cahya Mata Sarawak Berhad.**

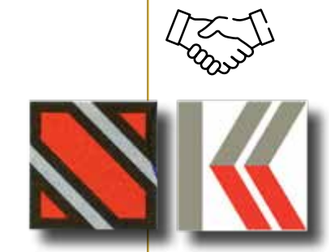
CAHYA MATA SARAWAK

U T A M A BANK UTAMA

Cahya Mata acquires a controlling stake in Utama Banking Group.

2001

Merged futures & stockbroking businesses with K&N Kenanga Holdings.



2002

Acquired RHB.

RHB BANK
We'll help you get there

Restructured financial services business

The financial services business was one that had then complemented the Group's banking business. This business unit was restructured after the merger of CMS Capital Sdn Bhd and K&N Kenanga Holdings Berhad.

2007

Acquired Sarawak Clinker Sdn Bhd.

KKB ENGINEERING BERHAD
Reg. No.: 197601000528 (26495-D)

Acquired **20%** stake in KKB Engineering Berhad.

Disposal of RHB

Following several months of negotiations with potential bidders for its 32.8% stake in Rashid Hussain Bhd ("RHB"), a CMS subsidiary, Utama Banking Group ("UBG") announced on 8 March 2007 that its Board had accepted a revised offer of RM2.25 billion from the EPF ("Employees Provident Fund").

2013

Signed Joint Venture Agreement and Power Purchase Agreement Term Sheet for Malaysian Phosphate Additives (Sarawak) Sdn Bhd to build and operate an Integrated Phosphate Plant in Samalaju.

Cahya Mata joined the list of Malaysia's Top 100 market cap companies.

2014

Cement SBU signed EPC Agreement for new Cement Grinding Plant.

OM Sarawak's first production achieved.

The first phase of commercial production was achieved when the ferroalloys were successfully tapped at around midnight (Sarawak time) at OM Sarawak's Ferrosilicon and Manganese alloys smelting project in Samalaju Industrial Park ("SIP"). By the end of 2014, four furnaces were in operation.

2015

On 26 March 2015, CMS announced that its wholly-owned subsidiary, Samalaju Industries Sdn Bhd ("SISB"), entered into a Share Sale Agreement with OM Materials (S) Pte. Ltd. ("OMS") for the purchase of an additional 5% equity interest in the Ferrosilicon and Manganese alloys smelting project in Samalaju Industrial Park ("SIP").

2016

Malaysian Phosphate Additives (Sarawak) Sdn Bhd inked PPA with Sarawak Energy Berhad.

Samalaju Resort Hotel Opening Marked New Era for SCORE.

PPES Works (Sarawak) Sdn Bhd signed with the Sarawak Government for the Datuk Temenggong Abang Kipali bin Abang Akip Interchange.

PPESW BPSB JV Sdn Bhd clinched Pan Borneo Highway job.

Malaysian Phosphate Additives (Sarawak) Sdn Bhd signed EPC Contract with China Contractors.

Signing Ceremony between CMS Infra Trading Sdn Bhd and IPV Distributors.

Launching of WPC 06 of Pan Borneo Highway.

CORPORATE MILESTONES

2017

CMS Pavement Tech Sdn Bhd collaborated with Lebuhraya Borneo Utara and Wirtgen (M).

LCDA and SEDC Headquarters achieved practical completion.

Sarawak Minister YB Dato Sri Abdul Karim Rahman Hamzah visited the new Sarawak Museum Campus.

Completion of Darul Hana Bridge.

Signing of the Design and Build and Negotiated Contract of the Miri-Marudi road rehabilitation project.

CMS Education Sdn Bhd entered into a Management Agreement with HELP Education Services Sdn Bhd.

2018

Cahya Mata launched its new eco-friendly PLC.

Sarawak Museum Campus achieved Safety Milestone.

Opening of the Kipali Shallow Underpass.

Handing over of keys to UCSI.

2019

Cahya Mata received Silver and Bronze at 2019 Australasia Reporting Awards.

CMS Roads puts Sarawak on the Global Map for Road Excellence with International Roads Federation Awards Win.

Dawn of a New Era in Road Management and Maintenance – Workshop on Performance-Based Contracts Opens in Kuching.

The International Roads Federation ("IRF") and Cahya Mata co-organised a workshop titled 'Performance-Based Contracts' ("PBC") – with the tagline 'Spurring Growth, Connecting Sarawakians' – at the Borneo Convention Centre Kuching. This marked an important milestone towards a new gold standard and global benchmark in quality for the management and maintenance of roads.

Cahya Mata celebrated winning the much coveted and highly regarded 'BrandLaureate – Conglomerate Award 2019'.

2020

CMS Property's Rivervale takes Sarawak's property market to new heights with big win at 'SHEDA Excellence Award'.

Cahya Mata among Five Finalists for "Report of the Year" at Australasian Reporting Awards 2020.

Cahya Mata bags Silver Award at Global Annual Report Competition 2020 in New York.

2024

Launch of our 50th anniversary coffee table book in 2024.

28 2024 Key Financial Highlights

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34 2024 Key Sustainability Highlights

PERFORMANCE AT A GLANCE

2024 KEY FINANCIAL HIGHLIGHTS

CEMENT

Revenue

RM 646.77 million
RM681.69 million
(FY2023)

PBT

RM 149.44 million
RM146.04 million
(FY2023)

OILTOOLS

Revenue

RM 277.36 million
RM281.27 million
(FY2023)

PBT

RM 30.53 million
RM28.32 million
(FY2023)

ROAD MAINTENANCE

Revenue

RM 142.53 million
RM119.06 million
(FY2023)

PBT

RM 33.65 million
RM16.43 million
(FY2023)

PROPERTY DEVELOPMENT

Revenue

RM 73.14 million
RM60.15 million
(FY2023)

PBT

RM 21.58 million
(RM2.22 million)
(FY2023)

PHOSPHATES

Loss before tax

RM (96.79 million)
(RM156.70 million)
(FY2023)

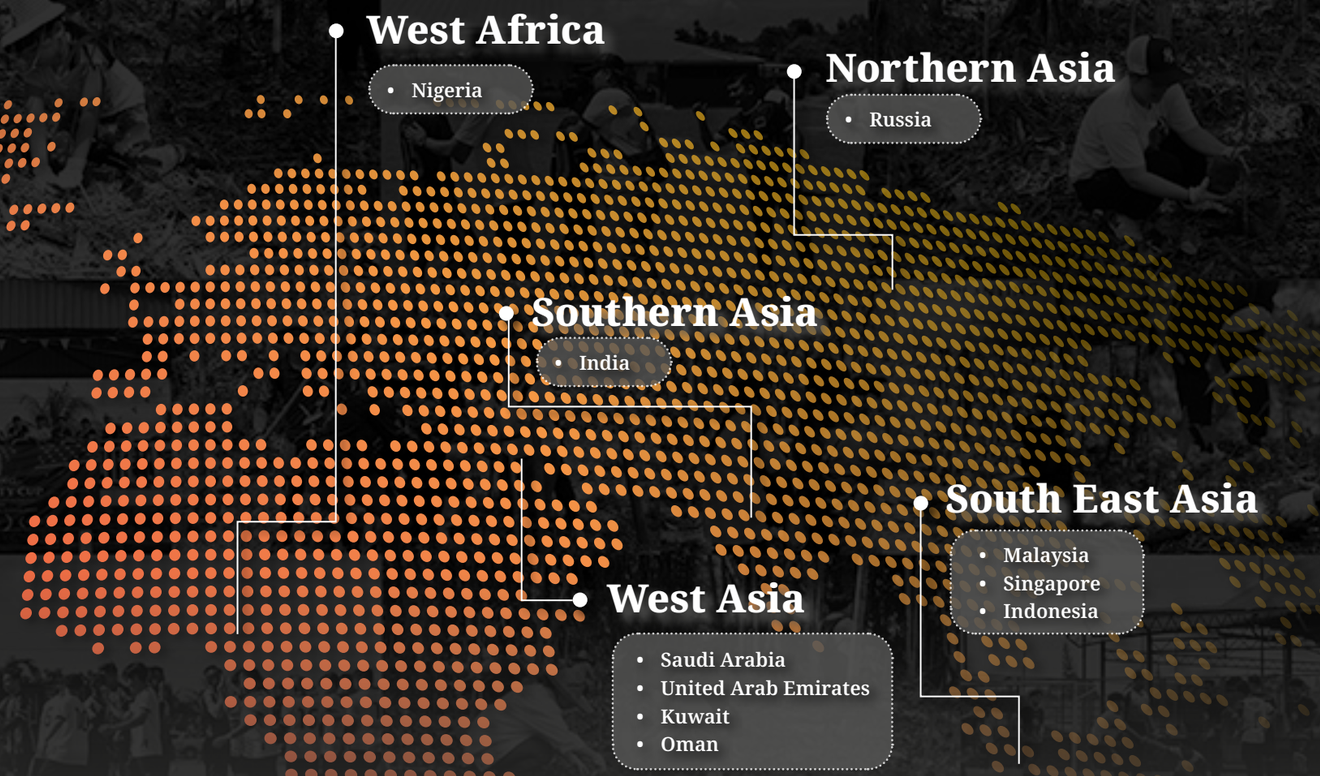
Operates in **10** Countries

More than **2000** Employees

Comprises **40** active companies

OPERATIONAL FOOTPRINT

Operational Footprint



CORE BUSINESSES

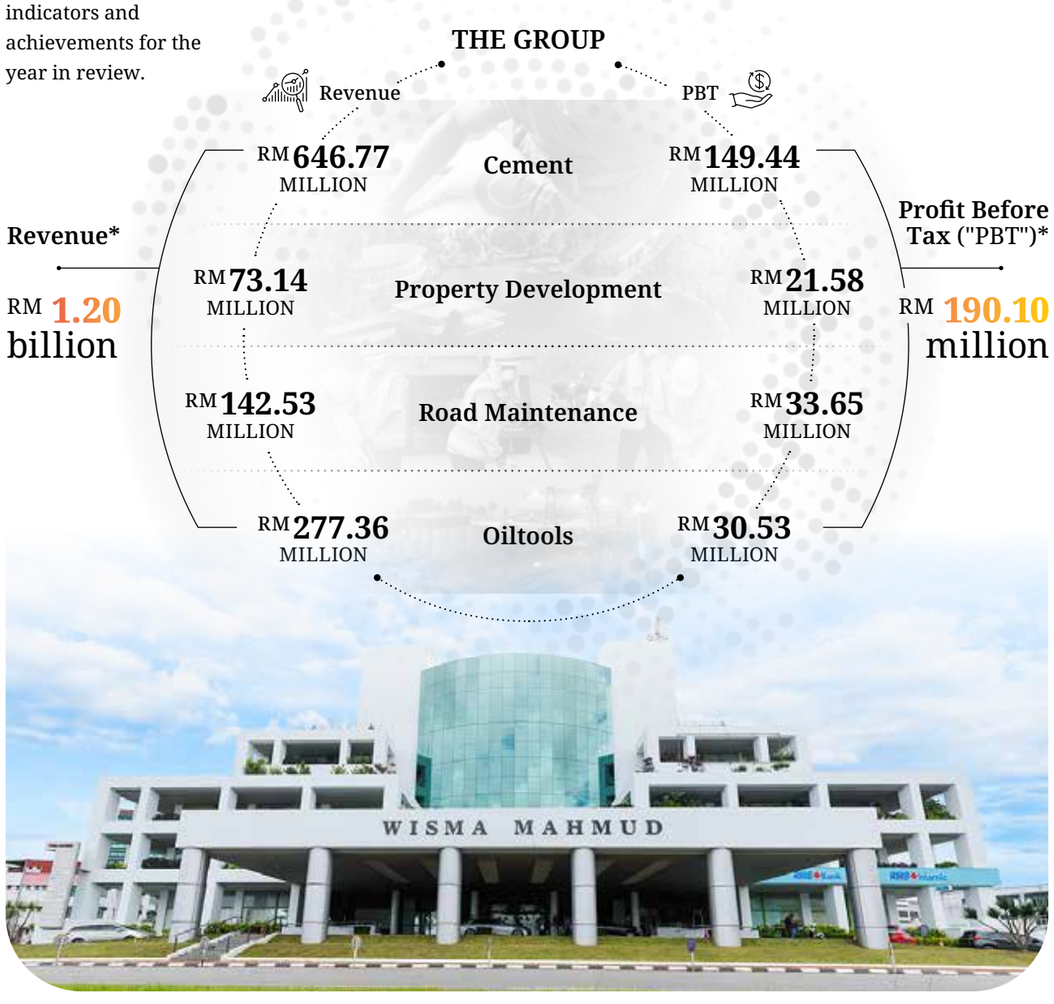
- CEMENT
- ROAD MAINTENANCE
- CONSTRUCTION MATERIALS AND TRADING
- ENVIRONMENTAL TECHNOLOGY
- OILTOOLS
- PROPERTY DEVELOPMENT
- PHOSPHATES

2024 KEY PERFORMANCE HIGHLIGHTS

AS SARAWAK'S LEADING INFRASTRUCTURE FACILITATOR AND A PRIME MOVER IN THE SARAWAK GROWTH STORY, CAHYA MATA CONTINUED TO MAKE STEADFAST PROGRESS ON SEVERAL FRONTS IN FY2024.

The following are a few of our performance indicators and achievements for the year in review.

2024 KEY PERFORMANCE HIGHLIGHTS



Note:
* Please refer to Note 43 in the Audited Financial Statement for further details.

GROUP FINANCIAL HIGHLIGHTS & SUMMARY

	2024	2023	2022	2021	2020
Revenue (RM'000)	**1,196,254**	1,200,897	1,010,570	814,550	762,788
Profit before taxation (RM'000)	**190,100**	128,241	397,997	234,607	225,442
Profit after tax (RM'000)	**124,923**	81,639	289,926	204,748	189,908
EBITDA (RM'000)	**296,268**	241,352	494,861	334,332	336,665
Profit attributable to owners of the Company (RM'000)	**128,192**	114,443	287,134	204,218	194,807
Weighted average no. of shares ('000)	**1,074,369**	1,074,176	1,074,176	1,071,522	1,071,053
Basic earnings per share (sen)	**11.93**	10.65	26.73	19.06	18.18
Gross dividends per share (sen)	**3.00***	2.00	3.0	2.0	2.0
Current assets (RM'000)	**1,359,983**	1,631,410	2,016,308	1,729,867	1,426,608
Current liabilities (RM'000)	**713,311**	807,441	1,004,387	1,208,382	556,797
Total assets (RM'000)	**4,548,752**	4,675,609	4,855,805	4,797,741	4,460,366
Total borrowings (RM'000)	**259,717**	382,212	591,175	929,506	893,036
Total liabilities (RM'000)	**912,120**	1,127,894	1,378,572	1,565,351	1,440,842
Total equity (RM'000)	**3,636,632**	3,547,715	3,477,233	3,232,390	3,019,524
Return on average shareholders' equity (%)	**3.83**	3.51	9.20	7.04	7.18
Return on total assets (after tax) (%)	**2.82**	2.45	5.91	4.26	4.37
Current ratio (times)	**1.91**	2.02	2.01	1.43	2.56
Gearings (times)	**0.07**	0.11	0.17	0.29	0.30
Net tangible assets per share (RM)	**3.11#**	3.00	2.93	2.75	2.56
Net assets per share (RM)	**3.16**	3.07	3.00	2.80	2.62

* Subject to shareholders' approval at Cahya Mata's forthcoming 50th Annual General Meeting ("AGM")
# as at 31 December 2024

2024 KEY SUSTAINABILITY HIGHLIGHTS

Implementing Good Economic Practices

- **Zero (0)** confirmed incidents of corruption.
- **83% spending on local suppliers** to support the local economy. (2023: 81.95%)
- Integrated corruption risk into the Group's risk assessment framework, with **100%** of operations assessed for corruption-related risks.
- **Launched the sustainable product Thermasite™**, earning SIRIM Eco-Label, TÜV Mark, and MyHijau certifications.
- Commenced implementation of **Anti-Bribery and Anti-Corruption ("ABAC") awareness training** across the Group.
- Introduced **low-carbon Portland Limestone Cement** ("PLC"), certified with the Singapore Green Label.
- Partnered with the Department of Standards Malaysia ("DSM") to develop a dedicated Malaysian standard for **Portland Phosphate Slag Cement.**
- **Zero (0) cases** of data breaches or cybersecurity incidents.

Upholding Responsible Environmental Stewardship

- Established the **Group Sustainability Committee ("GSC")** to drive climate action efforts.
- Cement SBU **reduced emissions intensity from 0.782 to 0.748** tCO_2 per tonne of cement produced in FY2024, driven by a reduction in the clinker-to-cement ratio from **86.84% to 83.19%**.
- **17% decrease in water consumption** compared to FY2023.
- Launched the **"Save Energy & Save Water"** campaign to promote sustainable business operations.
- **28% reduction in energy consumption** compared to FY2023.
- Invested in a **Waste Heat Recovery system** for the upcoming Clinker Line 2.
- **32% reduction in total waste generation** compared to FY2023.
- Developed the **Sarawak Borneo Cultures Museum**—the first museum in Malaysia to be **certified as a Green Building** under the Green Building Index ("GBI").
- Installed solar panels at the Cement Mambong facility, with **a total capacity of 43.2 kWp**.
- **Cement SBU established a five-year decarbonisation roadmap,** targeting a reduction in the clinker factor to 80% by 2028, down from 87.37% in the 2022 baseline.

Nurturing Growth in People

- **Zero (0) work-related fatalities since FY2022.**
- Entered into a three-year sponsorship agreement with the Malaysian Athletics Federation (2023–2025) amounting to **RM1.5 million, in support of national athletics development.**
- Maintained **zero (0) complaints related to human rights violations.**
- Recorded a **total of 6,416 manhours volunteered** in FY2024.
- **Expanded talent pool by 174 employees** compared to FY2023.
- **Reduction in the employee turnover rate to 12.71%.** (2023: 24.65%)

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Driving Strategic Excellence in Dynamic Motion

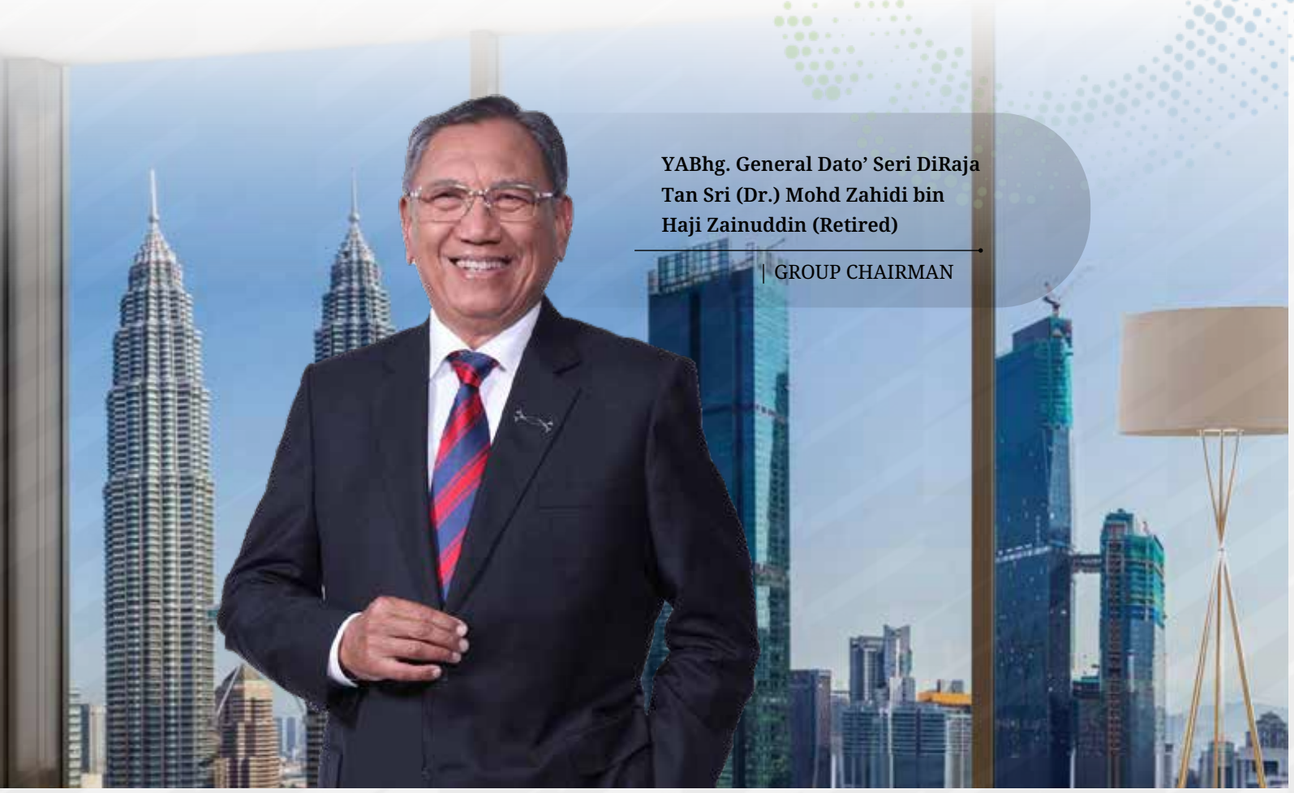
3

STRATEGIC LEADERSHIP & DIRECTION

LEADERSHIP MESSAGES

CHAIRMAN'S PERSPECTIVE

BUILDING ON OUR STRENGTHS FOR A RESILIENT FUTURE



YABhg. General Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Haji Zainuddin (Retired)

| GROUP CHAIRMAN

DEAR VALUED SHAREHOLDERS,

IT IS MY PRIVILEGE TO PRESENT TO YOU CAHYA MATA SARAWAK BERHAD'S ("CAHYA MATA", OR "THE GROUP") INTEGRATED ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 ("FY2024"), REFLECTING ON A YEAR OF STRATEGIC TRANSFORMATION, RESILIENCE, AND SUSTAINABLE GROWTH.

This year is of particular significance as we celebrate our 50th anniversary, a milestone that reflects our commitment to progress, innovation, and value creation. From our humble beginnings as a homegrown business in Sarawak, Cahya Mata has evolved into a leading industrial conglomerate with diversified businesses spanning cement manufacturing, construction materials, property development, road maintenance, oilfield services and environmental solutions. Our journey has been guided by a vision of sustainable growth, a strong governance framework, and a commitment to empowering the communities we serve.

DELIVERING ON OUR STRATEGIC VISION

As we navigate a dynamic global and local business environment, we remain steadfast in our commitment to building a diversified, innovative, and responsible organisation that delivers long-term value for our stakeholders.

Cahya Mata continues to strengthen its position as Sarawak's leading infrastructure and industrial solutions provider while expanding its presence in high-growth sectors. Over the past few years, we have embarked on a journey of transformation to establish ourselves as a progressive multinational corporation, integrating governance best practices, operational efficiencies, and sustainability-driven initiatives into our core business.

Our long-term vision is guided by the principles of responsible operations, strategic business growth, and sustainable impact, positioning us to contribute meaningfully to Sarawak's development and Malaysia's broader economic landscape.

In the next five years, we aim to fully integrate sustainable practices across all operations, enhancing the efficiency and profitability of our core businesses, including Cement, Road Maintenance, Property Development, Oiltools, Phosphates, Construction Materials & Trading, and Environmental Technology. Over the next 10 to 20 years, we aspire to be a key contributor to green projects in the region, carbon neutrality, and resilient industrial infrastructure, reinforcing our commitment to socioeconomic progress and environmental stewardship.

OVER THE PAST FEW YEARS, WE HAVE EMBARKED ON A JOURNEY OF TRANSFORMATION TO ESTABLISH OURSELVES AS A PROGRESSIVE MULTINATIONAL CORPORATION, INTEGRATING GOVERNANCE BEST PRACTICES, OPERATIONAL EFFICIENCIES, AND SUSTAINABILITY-DRIVEN INITIATIVES INTO OUR CORE BUSINESS.

Revenue | RM **1.20** billion

Profit Before Tax ("PBT") | RM **190.10** million

LEADERSHIP MESSAGES

CHAIRMAN'S PERSPECTIVE

KEY MILESTONES AND ACHIEVEMENTS

Despite the evolving macroeconomic challenges, the Group has remained resilient, delivering strong financial performance and operational excellence across all strategic business units. We have made significant strides in corporate governance, sustainability, and business expansion over the past year.

A major milestone in corporate governance was the establishment of the Group Sustainability Committee ("GSC"), which underscores our commitment to long-term sustainability by integrating ESG considerations into our decision-making processes. This committee plays a pivotal role in aligning our business strategy with global sustainability standards, including the United Nations Sustainable Development Goals ("UN SDGs"), GRI Standards, and Bursa Securities' sustainability disclosure requirements.

Sustainability has been a core driver of our progress. We have implemented several initiatives to reduce our environmental footprint, including our circular economy programme that repurposes industrial waste for sustainable construction materials. Our Cement Strategic Business Unit achieved the Singapore Green Label certification, marking a key milestone in our commitment to producing low-carbon cement solutions.

We also reinforced our role in infrastructure development, with key projects such as the Pan Borneo Highway and the Bintulu-Jepak Cable-Stayed Bridge, and maintaining Sarawak's extensive road maintenance network. These projects are not only enhancing connectivity and economic growth within the state but also reinforcing our position as a trusted partner in Sarawak's industrial and infrastructure evolution.

OUR CEMENT STRATEGIC BUSINESS UNIT ACHIEVED THE SINGAPORE GREEN LABEL CERTIFICATION, MARKING A KEY MILESTONE IN OUR COMMITMENT TO PRODUCING LOW-CARBON CEMENT SOLUTIONS.

A MAJOR MILESTONE IN CORPORATE GOVERNANCE WAS THE ESTABLISHMENT OF THE GROUP SUSTAINABILITY COMMITTEE ("GSC"), WHICH UNDERSCORES OUR COMMITMENT TO LONG-TERM SUSTAINABILITY BY INTEGRATING ESG CONSIDERATIONS INTO OUR DECISION-MAKING PROCESSES.

SUSTAINABILITY AS A CORE DRIVER

Sustainability is no longer an option—it is a business imperative. Since adopting sustainability reporting, our commitment and actions have strengthened, guided by a framework built around the ESG pillars. In FY2024, we have conducted a comprehensive materiality assessment and identified 16 material matters. These matters form the cornerstone of our sustainability agenda. In response, we have established a structured management approach for each material matter, providing a clear framework to guide our strategic decision-making and ensure long-term value creation across our business.

We focused on integrating sustainability goals into our business strategies and processes, enhancing how we implement, track, and monitor sustainability initiatives. This approach has helped cultivate a culture of sustainability excellence across our organisation while leveraging innovation and digital advancements to improve our products, operational efficiencies, and customer experiences.

LEADERSHIP MESSAGES

CHAIRMAN'S PERSPECTIVE

Our Sustainability Roadmap outlines our approach to climate action and climate-related risk mitigation. As we continue to develop our roadmap, timeline, and targets, we remain committed to transitioning toward a low-carbon and resource-efficient future. We are in the process of finalising our baseline assessment and establishing interim targets for Scope 1, 2, and 3 emissions, aligning with our long-term ambition of achieving net-zero emissions.

In environmental sustainability, we are making strategic investments in decarbonisation through projects such as the Clinker Line 2 Expansion, which will reduce reliance on imported clinker while incorporating waste heat recovery systems. Additionally, our Phosphates Strategic Business Unit is on track to commence hydro powered phosphate production, aligning with our goal of minimising fossil fuel dependence. Our Property Development Strategic Business Unit actively engages with communities to reduce waste and recycle. Meanwhile, our subsidiary Cahya Mata Alam has developed circular economy initiatives that convert waste materials into sustainable building materials. These are just some examples of how Cahya Mata integrates sustainability into its core operations to drive performance, while ensuring we minimise our environmental impact.

OUR SUBSIDIARY CAHYA MATA ALAM HAS DEVELOPED CIRCULAR ECONOMY INITIATIVES THAT CONVERT WASTE MATERIALS INTO SUSTAINABLE BUILDING MATERIALS.

In the social sphere, Cahya Mata continues to be a key employer in Sarawak, with over 2,000 employees across various strategic business units. We are dedicated to fostering local talent development, gender equality, and workforce upskilling, ensuring that we equip Warga Cahya Mata with the skills needed to thrive in a rapidly evolving industrial landscape.

Beyond our internal efforts, we are also aligned with Sarawak Corridor of Renewable Energy ("SCORE"), a strategic initiative aimed at leveraging renewable energy resources to attract industrial investments. Cahya Mata's alignment with SCORE is evident through its active participation in the development of the Samalaju Industrial Park ("SIP"), a key growth node within the corridor. The Group's Samalaju Properties leads its involvement in SIP by managing workers' accommodations, developing townships, and Samalaju Industries investing in energy-intensive industries.

By embedding sustainability into the heart of our operations, Cahya Mata is not only delivering on our business objectives but also playing a critical role in supporting Sarawak's and Malaysia's sustainable development agenda.

LEADERSHIP MESSAGES

CHAIRMAN'S PERSPECTIVE

UPHOLDING STRONG GOVERNANCE FOR SUSTAINABLE GROWTH

At Cahya Mata, corporate governance is the foundation of our sustainable growth and long-term business resilience. As we mark our 50th anniversary, we remain committed to upholding the highest standards of transparency, ethical business practices, and accountability, ensuring that we continue to build trust with our stakeholders.

In April 2024, we established the Group Sustainability Committee ("GSC") to oversee ESG strategy, climate risk management, and compliance, aligning with global frameworks like IFRS S2, UN SDGs, and Bursa Securities' ESG requirements. We also formed an ESG Taskforce to implement initiatives, track key metrics, and drive continuous improvement.

Beyond sustainability, risk management remains a core focus of our governance strategy. We have enhanced our risk management framework to proactively address market volatility, geopolitical uncertainties, supply chain risks, and regulatory changes. This structured approach enables us to anticipate emerging risks, strengthen operational resilience, and maintain business continuity in an evolving economic landscape.

Planting for future generations

Cahya Mata's Tree Planting Programme at Sabal Forest Reserve, Serian

LEADERSHIP MESSAGES

CHAIRMAN'S PERSPECTIVE

Bintulu-Jepak Cable-Stayed Bridge

To further reinforce our governance commitments, we continue to implement robust financial oversight and compliance measures, ensuring that we uphold strict internal controls, anti-corruption policies, and ethical procurement practices. We also benchmark our governance framework against international best practices, leveraging third-party assessments to enhance our corporate governance standards.

As we move forward, we remain dedicated to ensuring that strong governance, ethical leadership, and transparency guide every aspect of our decision-making. By embedding sound governance principles into our corporate strategy, Cahya Mata is well-positioned to deliver long-term value for shareholders, Warga Cahya Mata, and the broader community while reinforcing our role as a trusted and responsible industry leader.

NAVIGATING CHALLENGES AND SEIZING OPPORTUNITIES

As a diversified conglomerate, we remain agile in adapting to shifting market conditions. The global economy continues to face geopolitical tensions, supply chain disruptions, and inflationary pressures, yet we have implemented robust risk mitigation strategies to ensure business continuity and long-term stability.

The Group is exploring opportunities to expand its export markets for cement, aiming to reduce dependency on domestic market cycles. We leveraged strategic partnerships and digital procurement systems to enhance our supply chain efficiencies. Investments in emerging technologies such as circular economy solutions and adoption of alternative fuels ensure we stay ahead of regulatory changes and evolving industry trends.

LOOKING AHEAD: OUR STRATEGIC PRIORITIES FOR 2025 AND BEYOND

As we move forward, we remain aligned with Sarawak's economic aspirations, playing a pivotal role in infrastructure development, industrial expansion, and sustainable innovation. In addition, our Oiltools business remains a key priority for the Group, reinforcing our commitment to growth and diversification. We will continue to adapt to evolving market conditions, implementing robust risk management strategies to navigate geopolitical uncertainties, supply chain disruptions, and inflationary pressures.

The launch of the New Industrial Master Plan 2030 ("NIMP 2030") in October 2023 by the Malaysian government presents new opportunities for collaboration, funding, and cross-market access, ensuring that Cahya Mata remains aligned with national development priorities. Additionally, Sarawak's RM5.9 billion development allocation in Budget 2025 further reinforces infrastructure investment, renewable energy, and industrial growth – all areas where Cahya Mata has a competitive edge.

With Sarawak targeting a GDP of RM282 billion by 2030, the state's industrialisation, infrastructure expansion, and clean energy investments present significant opportunities for us. We are well-positioned to play a leading role in supporting Sarawak's transformation into a high-income economy, leveraging our expertise in cement production, road maintenance, and industrial solutions to contribute to the state's long-term development.

THE LAUNCH OF THE NEW INDUSTRIAL MASTER PLAN 2030 ("NIMP 2030") IN OCTOBER 2023 BY THE MALAYSIAN GOVERNMENT PRESENTS NEW OPPORTUNITIES FOR COLLABORATION, FUNDING, AND CROSS-MARKET ACCESS, ENSURING THAT CAHYA MATA REMAINS ALIGNED WITH NATIONAL DEVELOPMENT PRIORITIES.

As a diversified industrial group, Cahya Mata's business portfolio is built on decades of expertise, positioning us as a key enabler of Sarawak's infrastructure and economic growth. Our Property Development Strategic Business Unit holds a substantial land bank in the region, allowing us to develop sustainable residential, commercial, and industrial properties that support urbanisation, housing needs, and economic expansion across Sarawak. In Road Maintenance, Cahya Mata has established itself as among the most experienced and reliable entities in the region, ensuring that Sarawak's extensive road network remains safe, efficient, and well-maintained to facilitate economic connectivity and mobility. Meanwhile, in Cement, the merger of our cement and concrete operations has positioned us as a formidable player in the industry, enabling us to spearhead innovation, enhance production efficiencies, and meet the growing demands of Sarawak's construction sector.

Furthermore, our Property Development Strategic Business Unit operates in synergy to optimise project efficiencies, reduce costs, and ensure seamless development processes. By internally sourcing construction materials, we are able to enhance project delivery, maintain cost competitiveness, and drive value creation across our integrated businesses. These strengths collectively reinforce Cahya Mata's role as a leading force in Sarawak's industrial landscape, contributing to the state's long-term economic resilience and sustainable growth.

LEADERSHIP MESSAGES

CHAIRMAN'S PERSPECTIVE

A NOTE OF APPRECIATION

None of these achievements would be possible without the unwavering dedication of our employees, customers, business partners, and shareholders. I extend my sincere appreciation to our Board of Directors, leadership team, and all employees for their commitment to excellence and innovation.

As we forge ahead into 2025 and beyond, I am confident that Cahya Mata will continue to be a pillar of economic progress, sustainability leadership, and industrial innovation in Sarawak and the broader ASEAN region.

Thank you for your continued trust and support.

Yours sincerely,

YABhg. General Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi Bin Haji Zainuddin (Retired)

GROUP CHAIRMAN

LEADERSHIP MESSAGES

GROUP MANAGING DIRECTOR'S STRATEGIC INSIGHTS

DRIVING STRATEGIC EXCELLENCE IN DYNAMIC MOTION

YBhg. Dato Sri Sulaiman Abdul Rahman b Abdul Taib

| GROUP MANAGING DIRECTOR

DEAR VALUED SHAREHOLDERS,

THE BUSINESS LANDSCAPE OF 2024 PRESENTED A UNIQUE MIX OF CHALLENGES AND OPPORTUNITIES SHAPED BY AN EVOLVING GLOBAL ENVIRONMENT. PERSISTENT GEOPOLITICAL TENSIONS, STRATEGIC MONETARY POLICY ADJUSTMENTS TO MANAGE INFLATION, AND CONCERNS OVER A POTENTIAL ECONOMIC SLOWDOWN CREATED A COMPLEX OPERATING CLIMATE. DESPITE THESE CHALLENGES, CAHYA MATA SARAWAK DELIVERED A ROBUST PERFORMANCE IN FY2024 BY EFFECTIVELY EXECUTING STRATEGIC PLANS AND LEVERAGING THE COLLECTIVE DEDICATION OF TEAMS ACROSS ALL BUSINESS STRATEGIC BUSINESS UNITS. I AM PLEASED TO PRESENT THE INTEGRATED ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS FOR CAHYA MATA SARAWAK BERHAD (“CAHYA MATA” OR “THE GROUP”) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024.

GROUP MANAGING DIRECTOR'S STRATEGIC INSIGHTS

In this report, our Group Managing Director will provide further insights into Cahya Mata's strategic direction, key achievements, and outlook for the future, offering a deeper understanding of how we navigated the year and positioned the Group for sustained growth.

STRATEGIC BUSINESS HIGHLIGHTS

Q **What significant financial and operational milestones did Cahya Mata and its strategic business units achieve in FY2024?**

A In FY2024, Cahya Mata achieved robust financial and operational milestones:

- **Profit before tax growth of 48.24% from 2023**
- **Nett Gearing 0.07 times**
- **Basic Earnings Per Share 11.93 sen**
- **Net Tangible Assets RM3.11 per share**

We also enhanced our corporate governance framework with the establishment of the Group Sustainability Committee ("GSC") in April 2024, a milestone that underscores our commitment to strengthening oversight, promoting responsible business practices, and embedding sustainability into our strategic priorities.

The GSC was established to provide oversight on behalf of the Board of Directors for Cahya Mata’s sustainability strategy and initiatives, ensuring the integration of economic, environmental, social and governance ("ESG") aspects across our business practices. In addition, the GSC ensures that Cahya Mata has a sound and robust sustainability management framework and roadmap implementation to support the Group in achieving its strategic initiatives and objectives.

Additionally, we reinforced our integrity and transparency by embedding Anti-Bribery and Corruption ("ABAC") measures throughout our operations. Regular employee trainings, comprehensive policy reviews, and stringent vendor due diligence have been implemented, ensuring compliance with regulatory standards while maintaining stakeholder trust.

Q **How does Cahya Mata track and improve operational KPIs, and what key trends have influenced this progress?**

A Cahya Mata adopts a focused and structured approach to managing operational KPIs. Tailored KPIs address the specific needs of individual business units, while Group-wide KPIs ensure alignment with strategic priorities, particularly in critical areas such as talent acquisition, risk management and audit.

Key metrics, such as revenue, profit before tax ("PBT"), and Earnings Before Interest, Tax, Depreciation and Amortisation ("EBITDA"), remain central to performance evaluation. A cohesive and consistent approach to KPI management supports long-term goals and enhances the Group’s ability to address evolving business needs.

LEADERSHIP MESSAGES

GROUP MANAGING DIRECTOR'S STRATEGIC INSIGHTS

Q How has Cahya Mata leveraged synergies to boost efficiency, enhance cost effectiveness and improve outcomes?

A Enhancing efficiency remains a cornerstone of our operational strategy. We have streamlined purchasing processes across strategic business units by implementing centralised procurement strategies, enabling better resource allocation, reducing costs, and significantly improving operational performance. This synergy ensures we remain competitive and agile in an increasingly challenging business environment.

Q How does Cahya Mata actively identify and resolve material issues and inefficiencies impacting operational performance, and what actions does it take to institutionalise lessons learned from challenges like supply chain disruptions or market volatility?

A Cahya Mata actively identifies and resolves material issues and inefficiencies impacting operational performance through a robust control environment. This includes weekly operational review sessions with the GMD, where key challenges are assessed in real time, allowing for prompt decision-making and corrective actions. Additionally, quarterly risk management reviews help identify emerging risks, such as supply chain disruptions or market volatility, ensuring proactive mitigation strategies are in place.

To institutionalise lessons learned, annual strategic planning and budget challenge sessions are conducted to refine long-term strategies, improve resilience, and integrate best practices into the company's operational framework. As part of this approach, we proactively mitigate challenges such as partial reliance on imported clinker. We will be investing in the new Clinker Line 2 to strengthen supply reliability and margins. This investment enhances reserve production capacity, significantly reduces the risk of supply disruptions, opens opportunities in nearby export markets, and enables the production of multiple cement types, reinforcing our market position and operational resilience.

We also launched Project Liquid Gold to strengthen our balance sheet and navigate global volatility, further enhance financial performance by prioritising liquidity alongside revenue and profitability and ensure the Group remains agile and ready to capitalise on emerging opportunities and sustain long-term value creation for all stakeholders.

Q How does Cahya Mata evaluate its performance against industry peers, and what tools or indices are used to ensure competitiveness and excellence?

A Benchmarking is integral to maintaining our competitive edge. We continuously evaluate performance across key areas such as pricing strategies, branding, and product quality to ensure alignment with market expectations and industry standards. Independent assessments from research analysts covering our stock provide valuable insights into our performance relative to peers. This continuous evaluation not only strengthens our market position but also keeps us grounded and motivated to continuously improve, fostering an excellence-oriented work culture.

LEADERSHIP MESSAGES

GROUP MANAGING DIRECTOR'S STRATEGIC INSIGHTS

Q How does Cahya Mata integrate customer feedback into its operational strategies to drive continuous improvement?

A Listening to our customers is a fundamental part of our strategy. Engaging with them enables us to identify operational gaps, refine processes and respond effectively to their evolving needs. This ongoing commitment ensures that our products and services consistently meet the highest standards, fostering trust, loyalty and long-term partnerships that contribute to sustainable growth.

Q What safety and security initiatives were implemented to support operations and stakeholders in 2024?

A Recognising the importance of safety and security, we established an Auxiliary Police Unit in 2024. This unit safeguards our premises, assets, employees, and stakeholders while fostering collaboration with local law enforcement. By proactively mitigating security risks, responding swiftly to incidents, and maintaining order, the Auxiliary Police Unit strengthens our operational resilience. It minimises disruptions, safeguards business continuity, and fosters a safe workplace, allowing employees to focus on their tasks with confidence. Additionally, this initiative underscores our dedication to supporting the communities in which we operate.

DRIVING GROWTH & INNOVATION

Q What strategic investments were undertaken to enhance operational efficiency and drive the organisation's growth?

A Since 24 November 2021, the Group has prioritised investment in human capital, recognising that our people form the backbone of our 50-year-old company. As part of this commitment, we have undertaken a Human Capital Transformation Programme to realign management structure, strengthening accountability and integrity at all levels. This reinforces our dedication to fostering a strong governance and ethical leadership culture across the organisation.

To complement this effort, targeted training programmes under the Training Needs Identification framework, supported by virtual learning platforms, have been implemented across key disciplines such as Engineering, Operations and Safety. These programmes are designed to enhance professional expertise, technical proficiency and soft skills, equipping employees with the adaptability needed to drive operational excellence and support sustained growth.

Additionally, strategic investments in technology focus on adopting advanced cement production technologies that not only minimise waste but also enhance overall resource efficiency. This includes the implementation of energy-saving equipment designed to reduce energy consumption during production processes. We are investing in technologies that streamline operations, reduce environmental impact, and improve the overall quality of our products. By leveraging these innovative solutions, we aim to drive both operational efficiency and sustainability, ensuring long-term cost savings and supporting our commitment to environmentally responsible practices. These investments are pivotal in strengthening our competitive edge and reinforcing our position in the market.

LEADERSHIP MESSAGES

GROUP MANAGING DIRECTOR'S STRATEGIC INSIGHTS

Q **What key initiatives did Cahya Mata undertake in 2024 to drive innovation and accelerate growth?**

A Driving innovation and strengthening operational resilience are central to our growth strategy. One of the most significant undertakings in 2024 was the Clinker Line 2 Project, a state-of-the-art clinker production facility designed to meet Sarawak's increasing cement demand while reinforcing our position as a leader in the cement industry.

In November 2023, our wholly owned subsidiary Cahya Mata Cement signed a technical consulting agreement with Sinoma Industry Engineering (M) Sdn Bhd to design and construct this advanced clinker production line at our Mambong facility in Kuching. The project is currently progressing through the necessary regulatory approvals, with construction expected to commence soon and completion targeted by 2027.

The Clinker Line 2 Project represents more than just capacity expansion. It reflects our commitment to innovation, sustainability, and operational excellence. Incorporating advanced technologies, the project will feature a waste heat recovery system capable of generating up to 6MW of power, enhancing energy self-sufficiency and reducing operational costs. Additionally, a cutting-edge dust filtration system will reduce emissions by 50%, aligning with our sustainability aspirations and regulatory compliance. The integration of alternative raw materials and fuels further underscores our efforts to reduce reliance on fossil fuels and minimise our carbon footprint. The overall activity during construction is expected to benefit the local community in the Padawan area, allowing us to support the communities within our operational areas.

As we embark on this next chapter, the Clinker Line 2 is set to become a key driver of Cahya Mata's long-term growth strategy. By enhancing production capacity, operational efficiency, and environmental performance, this initiative will enable us to meet Sarawak's increasing infrastructure demands while expanding into regional and export markets. Our focus remains on leveraging innovation and sustainability to strengthen our competitive advantage and create lasting value for stakeholders. With the Clinker Line 2 at the forefront, Cahya Mata is well-prepared to navigate evolving market dynamics and reinforce its leadership in the cement industry, contributing to Sarawak's economic progress.

LEADERSHIP MESSAGES

GROUP MANAGING DIRECTOR'S STRATEGIC INSIGHTS

ADVANCING ESG AND SUSTAINABILITY

Q **How do these key strategic initiatives align with Cahya Mata's value-creation objectives and United Nations Sustainable Development Goal ("UN SDGs") targets?**

A Cahya Mata is committed to driving value creation through initiatives that align with the UN SDGs. We further strengthened our commitment to sustainability by making it a key focus area for all employees, embedding sustainable practices across the organisation.

Our UN SDGs in focus are as follows:

Goal 4: Quality Education	Through our scholarship programme, we provide inclusive learning opportunities that empower communities with knowledge and skills, fostering sustainable socio-economic progress.
Goal 5: Gender Equality	We champion gender equality by empowering women across all organisational levels, from the Board to non-executive staff. Our focus on leadership diversity and inclusivity reinforces our commitment to equal opportunities and sustainable growth.
Goal 7: Affordable and Clean Energy	We enhance energy efficiency and reduce emissions through our Clinker Line 2 initiatives, which reuse waste heat in cement production. Investments in advanced production technologies and energy-efficient equipment further optimise resource use and strengthen industrial resilience.
Goal 8: Decent Work and Economic Growth	We prioritise workplace safety by maintaining clean environments, enforcing strict safety protocols, and mandating personal protective equipment ("PPE") for site and plant work. For economic growth, the expansion of Clinker Line 2 will boost production capacity, reduce reliance on imports, and enhance supply chain resilience. These efforts support sustainable growth while ensuring a safe and dignified work environment.
Goal 9: Industry, Innovation, and Infrastructure	Clinker Line 2 initiatives include a waste heat recovery system capable of generating up to 6MW of power and an advanced dust filtration system designed to reduce dust emissions to 50% below the current regulatory limit. By investing in advanced production technologies and energy-efficient equipment, we optimise resource utilisation, minimise waste, and strengthen industrial resilience. These efforts not only drive operational efficiency but also contribute to long-term sustainability.
Goal 12: Responsible Consumption and Production	Our commitment to sustainable resource management is demonstrated through key initiatives such as achieving the Singapore Green Label for our cement products, integrating ESG training, and implementing water recycling systems. These efforts reinforce our dedication to environmental stewardship and responsible production.

Through these strategic initiatives, we are embedding sustainable practices across the organisation and driving meaningful change. This alignment with UN SDGs reflects our resolve to not only meet stakeholder expectations but also to build a sustainable future for the generations to come. As we move forward, our purpose remains steadfast—to grow responsibly while positively impacting society and the environment.

LEADERSHIP MESSAGES

GROUP MANAGING DIRECTOR'S STRATEGIC INSIGHTS

Q How does the Group align its sustainability strategy with key strategic initiatives?

A We advance our ESG commitments through a structured framework, roadmap, and circular economy initiatives. Our approach ensures strong governance, emissions reduction, resource optimisation, and compliance with reporting standards. By balancing financial performance with sustainability, we drive long-term value creation and responsible growth.

By benchmarking, we continuously evaluate performance across these key areas to align with market expectations and industry standards. Independent assessments provide valuable insights, strengthening our market position. This ongoing evaluation keeps us grounded, drives improvement, and fosters a culture of excellence and innovation.

Measurable Outcomes and Key Initiatives

Operational and Financial Impact	
Clinker Line 2	Enhances operational efficiency, reduces carbon emissions through waste heat recovery, and improves energy efficiency to eliminate the need for imported clinker, hence making Cement self-sufficient.
Oiltools Strategic Business Unit	Strengthening market demand and favourable industry prospects support revenue diversification and profitability growth.
Phosphates Strategic Business Unit	As Cahya Mata Phosphates progresses towards commercialisation, the company is poised to be a major contributor to the Group when it reaches full operating capacity, riding primarily on the world's need for food security given that phosphates is widely used in the agriculture and food and beverage industry.

Sustainability and ESG Integration	
Sustainability Framework, Roadmap, and Policies	In 2024, the Group refined its Sustainability Framework to ensure its vision, principles, and key focus areas remain relevant and aligned with evolving materiality matters. This effort includes updating the Sustainability Roadmap with refreshed milestones, measurable targets, and implementation timelines to drive meaningful progress. Additionally, sustainability policies are in the process of being strengthened to enhance governance, accountability, and alignment with best practices.
Circular Economy Initiatives	Cahya Mata Alam advances circular economy practices by producing composite materials from natural organic fibres and recycled materials, promoting waste reduction and product longevity.

LEADERSHIP MESSAGES

GROUP MANAGING DIRECTOR'S STRATEGIC INSIGHTS

Alignment of Sustainability Strategy with Key Strategic Initiatives

Cahya Mata ensures that sustainability remains central to business strategies through the following approaches:

Operational and Financial Impact	
ESG Considerations in Decision-Making	ESG factors are embedded in decision-making processes to ensure strategic initiatives align with sustainability objectives.
Operational Integration	Sustainability principles are applied across daily operations, ensuring that all business functions contribute to achieving long-term ESG goals.
Stakeholder Engagement and Transparency	Regular communication with investors, customers, employees, and regulators helps identify sustainability priorities while fostering trust and accountability.
Performance Monitoring and Accountability	A structured performance measurement system tracks progress, ensuring sustainability initiatives remain effective and aligned with corporate goals.
Workforce Development and Sustainability Culture	Employee training and awareness programmes strengthen sustainability knowledge, fostering an organisation-wide culture of environmental and social responsibility.
Adaptability to Market and Regulatory Changes	The Group remains agile in responding to evolving industry trends and regulatory requirements to maintain sustainability leadership and business resilience.

The Group's sustainability/ESG performance is measured through indicators across economic and governance, environmental and social pillars. Cahya Mata's commitment to sustainability ensures that key initiatives drive long-term business resilience, environmental and social responsibility, and economic progress.

Q What partnerships or collaborations have been formed to support these key strategic initiatives?

A In December 2024, the Group appointed KPMG as our ESG advisor to craft a comprehensive, long-term sustainability framework and roadmap. Drawing on its global expertise, KPMG will ensure alignment with internationally recognised best practices in ESG management. This collaboration reinforces Cahya Mata's commitment to sustainability by integrating ESG principles into its strategic direction and operational processes.

LEADERSHIP MESSAGES

GROUP MANAGING DIRECTOR'S STRATEGIC INSIGHTS

Q What are the timelines and anticipated outcomes for the Group's ongoing major projects?

A With regards to growing demand for cement, we are making significant strides with the construction of a new clinker production line, designed to produce 6,000 MT per day. This state-of-the-art facility is expected to begin operations by 2027 and will play a pivotal role in strengthening our market position.

In tandem, we are addressing the increasing demand for concrete by expanding our footprint with additional batching plants strategically located across the State. This expansion will enhance our service delivery by ensuring closer proximity to key development areas, aligning with our commitment to operational efficiency and customer satisfaction.

In terms of Oiltools, we have secured a three-year contract with Pertamina Hulu Energy ONWJ to provide drilling waste management services. This project, slated to commence in Q1 2025, underscores our capabilities in delivering specialised solutions to the energy sector.

The Cahya Mata Phosphates plant represents a significant milestone for the Group, positioned to contribute to our long-term industrial growth and diversification strategy. Despite multiple challenges, primarily due to the impact of COVID-19, we remain fully committed to bringing the plant into commercial operation. All hands are on deck to ensure the necessary preparations, from operational readiness to regulatory compliance and stakeholder engagement. With the strong support of all stakeholders, we are confident that the plant will commence operations in 2025.
On the sustainability front, we are finalising the development of a comprehensive Sustainability Framework and Roadmap, which will guide our ESG journey from 2025 to 2030. Aligned with our corporate vision and strategic objectives, this framework represents our commitment to integrating sustainability into every facet of our operations.

Q How does Cahya Mata integrate stakeholder feedback into the execution and continuous improvement of its key strategic initiatives?

A Cahya Mata actively addresses stakeholder feedback through comprehensive Stakeholder Engagement Programmes, incorporating formal channels, such as Annual General Meetings ("AGMs") and structured meetings, as well as informal channels, including sporting events and festive open houses.

To ensure continuous communication with the investment community, the Group organises regular meetings, conference calls, and site visits, providing updates on strategic developments and financial performance. Furthermore, the Investor Relations team participates in investment roadshows and conferences, engaging with shareholders and potential investors locally and internationally, as part of the Group's commitment to transparency and proactive stakeholder engagement.

Premix Plant located at SEDC Premix

LEADERSHIP MESSAGES

GROUP MANAGING DIRECTOR'S STRATEGIC INSIGHTS

RISK MANAGEMENT

Q What are the key risks across Cahya Mata's operations and how are these prioritised?

A Among key risks prioritised by the Group are Organisational Development, Corporate Governance, ESG and Investment.

To ensure effective risk management, the Group Risk Management Committee ("GRMC") convenes on a quarterly basis to review and deliberate on risks identified across the SBUs and functional departments. During these sessions, the GRMC evaluates the Group's key risks, monitors material changes, and assesses emerging risks that could impact operations. Following the review by the GRMC, the Group Risk Committee will be apprised of the significant risks, including material changes to risk information and emerging risks, for final deliberation, ensuring risks are effectively prioritised, managed and mitigated to safeguard the Group's operations and long-term resilience.

THE GROUP EVALUATES AND MITIGATES RISKS USING A STRUCTURED RISK MATRIX AND A SET OF RISK PARAMETERS WHICH IS PRINCIPALLY ALIGNED WITH INTERNATIONALLY RECOGNISED STANDARDS, INCLUDING THE COSO (COMMITTEE OF SPONSORING ORGANISATIONS) OF THE TREADWAY COMMISSION FRAMEWORK AND ISO 31000:2018 GUIDELINES.

Q How does Cahya Mata proactively manage dynamic risks such as cybersecurity, climate change, and geopolitical tensions?

A All SBUs and functional departments within the Group are required to periodically review and update their risk profiles, at a minimum on a quarterly basis. This involves reassessing risks and controls, closely monitoring the progress of mitigation plans, and utilising key risk indicators and impact measures. These practices ensure that risks are effectively managed and remain within the Group's established risk appetite, reinforcing our commitment to proactive and accountable risk management.

Q What risk heatmaps or other tools are used to evaluate and mitigate risks?

A The Group evaluates and mitigates risks using a structured Risk Matrix and a set of Risk Parameters which is principally aligned with internationally recognised standards, including the COSO (Committee of Sponsoring Organisations) of the Treadway Commission framework and ISO 31000:2018 guidelines. These standards form the foundation of our risk management practices, ensuring they remain robust and effective. To maintain their relevance and alignment with evolving best practices, these parameters are developed and regularly reviewed by our risk management consultants, with the most recent review and updates conducted in 2023.

LEADERSHIP MESSAGES

GROUP MANAGING DIRECTOR'S STRATEGIC INSIGHTS

Q What are the top three strategic opportunities Cahya Mata has identified in response to emerging risks, including regulatory changes and market trends?

A

Enhancing Sustainability Practices	We have identified significant opportunities to strengthen our sustainability practices to meet the mandatory sustainability reporting requirements. With the support of an external consultant, we are enhancing our existing ESG framework and reassessing material matters to improve governance and ensure our sustainability priorities align with stakeholder expectations.
Strengthening Workforce and Leadership Development	Amid a rapidly changing global business landscape, we recognise the importance of ensuring our organisation and workforce are well-equipped to support sustainable growth. To achieve this, we have implemented initiatives to restructure our organisation for greater efficiency, enhance core and leadership skills through a competency framework, and nurture key talent with a structured succession planning programme.
Building Production Resilience and Market Opportunities	Clinker Line 2 will eliminate the need to import clinker, thus increasing cement production capacity. This in turn will create new pathways to nearby export markets, and enhance our ability to produce multiple types of cement, which will ensure operational resilience and position us to seize opportunities in both domestic and international markets.

These opportunities reflect Cahya Mata's commitment to turning emerging risks into strategic advantages, driving long-term growth, resilience and value creation for stakeholders.

LEADERSHIP MESSAGES

GROUP MANAGING DIRECTOR'S STRATEGIC INSIGHTS

Q How do the various strategic business units within Cahya Mata collaborate to manage risks and capitalise on opportunities across the organisation?

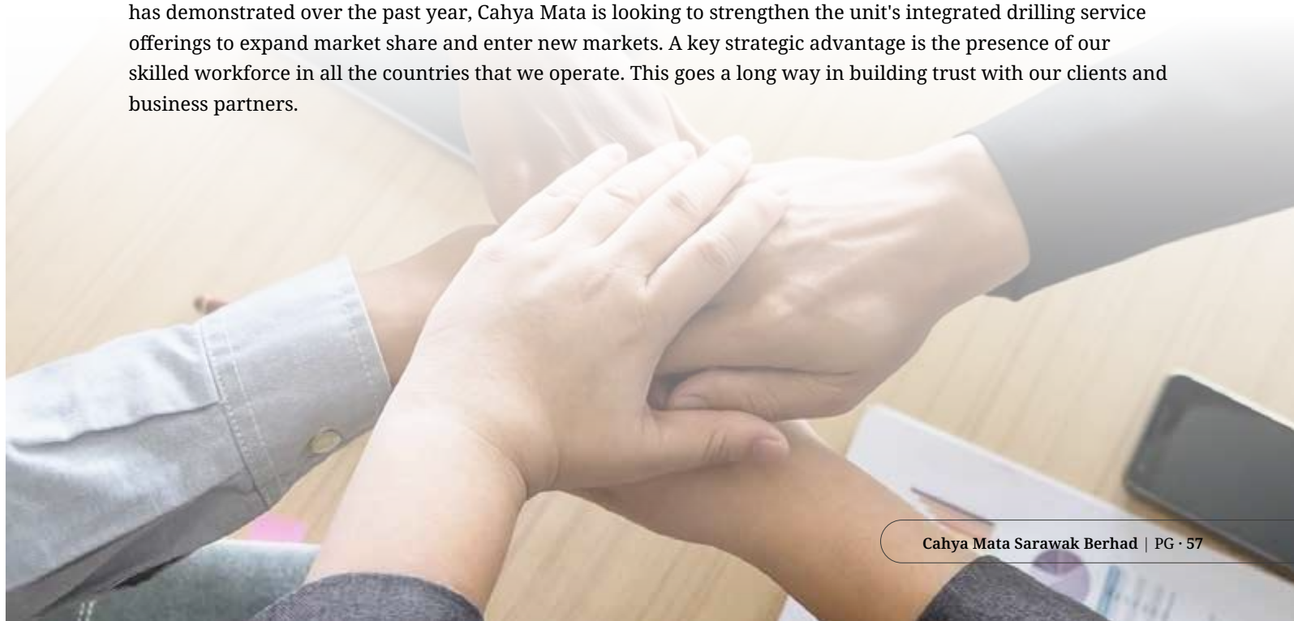
A The GRMC members, led by the Group Managing Director and comprising all SBU heads and center management, first review and discuss the top risks faced by each SBU. This collaborative discussion allows SBUs to share insights, align strategies, identify opportunities and develop effective risk management approaches. These deliberations take place during the quarterly GRMC meeting.

Q What metrics or key performance indicators ("KPIs") does Cahya Mata use to measure the effectiveness of its risk management efforts?

A To track the effectiveness of Cahya Mata's risk management efforts, the Group applies a combination of qualitative and quantitative key risk indicators ("KRIs") and impact measures to its top identified risks. These metrics are used to monitor the progress of risk mitigation plans and ensure that all risks are managed within the Group's defined risk appetite. This approach enables proactive oversight and supports effective decision-making to safeguard the organisation.

Q What is Cahya Mata's outlook and strategic focus for 2025?

A As the Group looks ahead to 2025, Cahya Mata remains cautiously optimistic while navigating challenges such as inflationary pressures and supply chain disruptions arising from global geopolitical uncertainties. The Group expects cement demand to grow, driven by significant infrastructure projects announced by the state government. To seize these opportunities, Cahya Mata is enhancing operational, logistics and distribution efficiencies to position the Group for sustained growth. Building on the positive growth Oiltools has demonstrated over the past year, Cahya Mata is looking to strengthen the unit's integrated drilling service offerings to expand market share and enter new markets. A key strategic advantage is the presence of our skilled workforce in all the countries that we operate. This goes a long way in building trust with our clients and business partners.



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DRIVING EXCELLENCE ACROSS OUR STRATEGIC BUSINESS UNITS

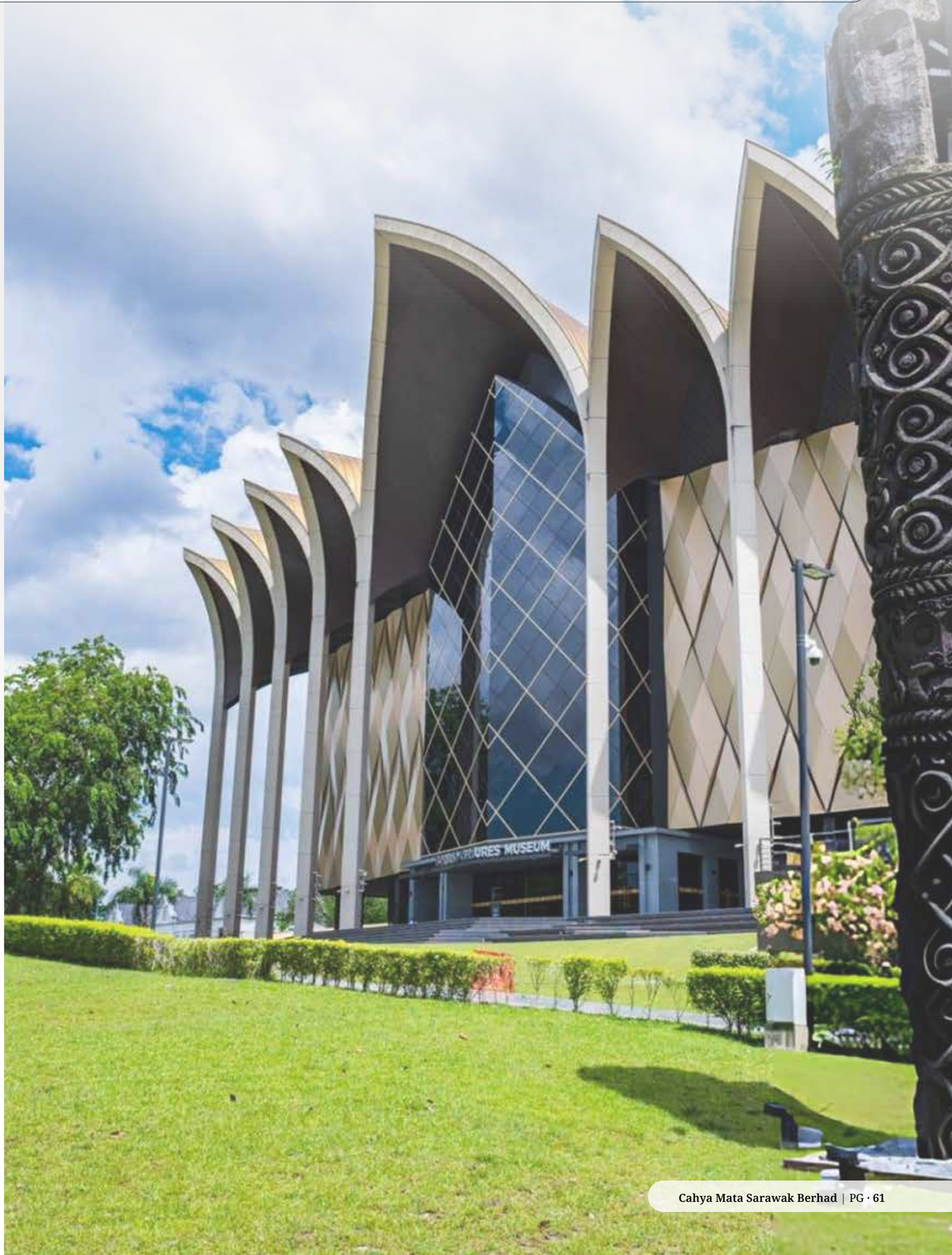
THE GROUP'S PRINCIPAL BUSINESS STRATEGIC BUSINESS UNITS, WHICH REMAINED UNCHANGED FROM THE PRECEDING YEAR, COMPRISE CEMENT; PROPERTY DEVELOPMENT; PHOSPHATES; ROAD MAINTENANCE AND OILTOOLS.

FY2024 FINANCIAL HIGHLIGHTS

The Group's revenue and profit before tax for the financial year under review and the preceding year are summarised as follows:

	2024	2023	Changes
	(RM'000)	(RM'000)	(%)
Revenue*	**1,196**	1,200	-0.4%
Strategic Business Units			
• Cement	**646.77**	681.69	-5.1%
• Property Development	**73.14**	60.15	21.6%
• Phosphates	**0**	0	0%
• Road Maintenance	**142.53**	119.06	19.7%
• Oiltools	**277.36**	281.27	-1.4%
Group Profit/(Loss) Before Tax*	**190,100**	128,241	48.2%
Strategic Business Units			
• Cement	**149.44**	146.04	2.3%
• Property Development	**21.58**	(2.22)	>100%
• Phosphates	**(96.79)**	(156.70)	38.2%
• Road Maintenance	**33.65**	16.43	>100%
• Oiltools	**30.53**	28.32	7.8%

Note:
* Please refer to Note 43 in the Audited Financial Statement for further details.



KEY MARKET TRENDS

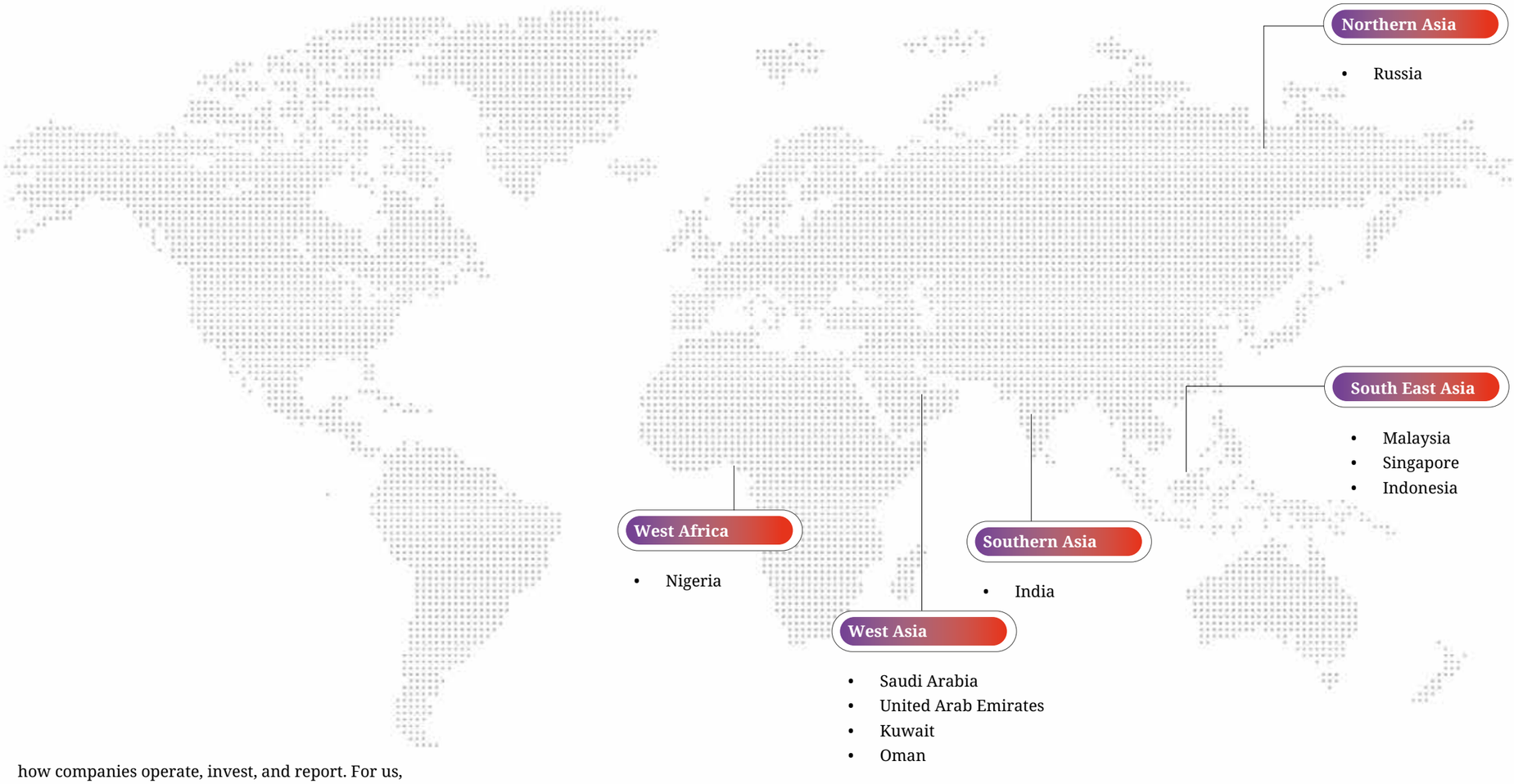
KEY MARKET TRENDS

AS CAHYA MATA CELEBRATES ITS 50TH YEAR, THE GROUP CONTINUES TO EVOLVE IN RESPONSE TO GLOBAL AND LOCAL MARKET DYNAMICS THAT ARE RESHAPING THE BUSINESS LANDSCAPE. THROUGHOUT FY2024, WE REMAINED STRATEGICALLY POSITIONED TO HARNESS GROWTH OPPORTUNITIES ACROSS ALL OUR STRATEGIC BUSINESS UNITS ("SBUs"), EMBRACING SARAWAK'S AMBITIOUS INFRASTRUCTURE DEVELOPMENT, AND BROADER SHIFTS IN SUSTAINABILITY EXPECTATIONS AND DIGITAL INNOVATION – ALL WHILE TAKING MEASURES TO MITIGATE RISKS. THIS SECTION INTEGRATES INSIGHTS FROM GLOBAL BEST PRACTICES, INTERNATIONAL INTEGRATED REPORTING <IR> FRAMEWORK PRINCIPLES, AND OUR STRATEGIC FOCUS ON THE SIX CAPITALS NAMELY FINANCIAL CAPITAL, MANUFACTURED CAPITAL, INTELLECTUAL CAPITAL, HUMAN CAPITAL, SOCIAL AND RELATIONSHIP CAPITAL & NATUAL CAPITAL.

The Group's home market of Sarawak is undergoing rapid transformation, lead by the Post COVID-19 Development Strategy ("PCDS") 2030, which prioritises infrastructure development, clean energy adoption, industrialisation, and inclusive digital growth. These structural shifts present significant demand for building materials, property solutions, construction capabilities, and sustainability-aligned services—all of which align directly with the Group's core offerings. Major public investments in roads, bridges, ports, and digital infrastructure, including the Sarawak-Sabah Link Road Phase 2, North Coastal Highway, and regional data centres, are expected to stimulate sustained demand across our Cement, Road Maintenance, and Property Development SBUs.

At the national level, trends such as the rising importance of Environmental, Social and Governance ("ESG") compliance, the drive toward green infrastructure, and the acceleration of digitalisation are influencing capital markets and policy directions. Bursa Securities' enhanced sustainability disclosure requirements and the adoption of international standards such as the International Financial Reporting Standards ("IFRS") S2 are already shaping how companies operate, invest, and report. For us, this presents both a responsibility and an opportunity to lead by example in integrating ESG considerations into product development, operational processes, and stakeholder engagement.

Meanwhile, global trends such as the net-zero transition, supply chain diversification, and the advancement of smart infrastructure are creating tailwinds for the Group's strategic initiatives. The Group's focus on low-carbon cement products, circular economy innovations, and digital asset management tools across its road and construction segments reflects its proactive response to these emerging realities.



With heightened geopolitical tensions, inflationary pressures, and volatile commodity markets creating uncertainty across the globe, Cahya Mata's diversified business portfolio, regional market exposure, and firm commitment to operational excellence provide a strong foundation for resilience and long-term growth. As the Group expands into new markets, such as Sabah, Indonesia, and the Middle East, and strengthens its internal capabilities, it is well-positioned to deliver value while contributing meaningfully to the socioeconomic development of Sarawak and Malaysia.

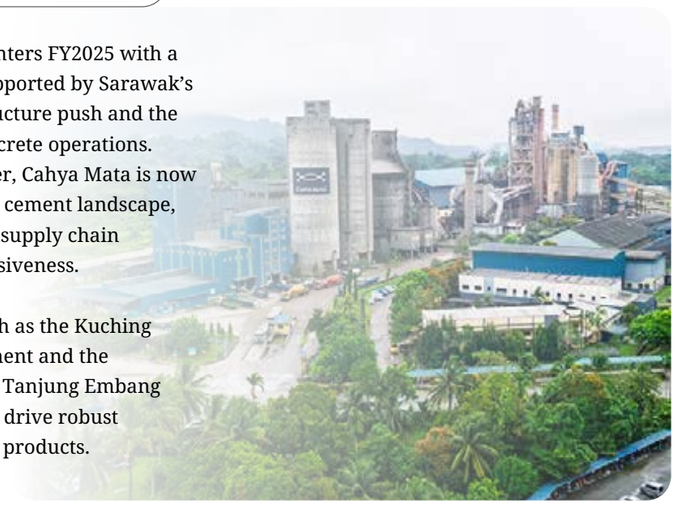
KEY MARKET TRENDS

STRATEGIC BUSINESS UNIT OUTLOOK SUMMARY

Cement

The Cement SBU enters FY2025 with a strong outlook, supported by Sarawak's sustained infrastructure push and the integration of its cement and concrete operations. With the completion of the merger, Cahya Mata is now the leading player in the regional cement landscape, enhancing production efficiency, supply chain coordination, and market responsiveness.

Major infrastructure projects such as the Kuching International Airport redevelopment and the development of deep-sea ports at Tanjung Embang and Kuala Baram are expected to drive robust demand for cement and concrete products.



THE SBU WILL CONTINUE TO FOCUS ON SUSTAINABILITY AND INNOVATION, EXPANDING ITS PORTLAND LIMESTONE CEMENT ("PLC") OFFERINGS AND EXPLORING ALTERNATIVE RAW MATERIALS AND FUELS TO REDUCE ITS CARBON FOOTPRINT.

Sustainability & Innovation

Carbon Footprint

With strategic investments in clinker production and logistics capabilities, the Group is well-positioned to capture demand while meeting regulatory expectations and customer needs.

KEY MARKET TRENDS

Property Development

The Property Development SBU is entering an exciting phase of growth, anchored by its status as one of the largest land bank owners in the region. With more than 900 acres under its portfolio, the SBU is primed to drive sustainable and smart development across residential, commercial, and industrial sectors.

THE SBU WILL LAUNCH SEVERAL NEW DEVELOPMENTS, INCLUDING SARAWAK'S FIRST GREENRE- AND GBI-CERTIFIED RESIDENTIAL APARTMENTS AND A LANDMARK RM550 MILLION STATE-LED MEGA PROJECT.

Additionally, rising e-commerce activity and green industrialisation are creating demand for new logistics hubs and industrial parks. The Group's property strategy is underpinned by ESG integration, digital readiness, and a strong pipeline of market-relevant, future-proofed projects that meet the expectations of modern homebuyers, investors, and tenants.

ESG Integration

Digital Readiness

KEY MARKET TRENDS

Phosphates

The Phosphates SBU is prioritising sustainability, operational excellence, and market expansion as it aligns with evolving industry trends. Despite ongoing arbitration related to electricity supply, the SBU remains focused on enhancing efficiency, reducing costs, and minimising environmental impact through technological upgrades and process optimisation.

A key initiative is the transition to 100% hydropower, enabling fossil-free yellow phosphorus production. This not only reinforces the SBU's sustainability leadership but also offers a competitive cost advantage over regional producers, particularly in China and Vietnam. As Malaysia's only yellow phosphorus producer, the SBU is uniquely positioned to support year-round industrial demand and capture market share.

IN LINE WITH CIRCULAR ECONOMY PRINCIPLES, THE SBU IS SEEKING REGULATORY APPROVAL TO REPURPOSE PHOSPHATE SLAG FOR CEMENT MANUFACTURING, UNLOCKING NEW REVENUE STREAMS WHILE REDUCING WASTE.

Unlocking New Revenue Streams

Reducing Waste

Investments in waste heat recovery systems and sustainable logistics solutions, such as ISO tankers, will further enhance energy efficiency and reduce the SBU's carbon footprint

With these strategies, the Phosphates SBU is well-positioned to drive long-term growth, environmental leadership, and value creation for the Group.

KEY MARKET TRENDS

Road Maintenance

The Road Maintenance SBU is strategically positioned for sustained growth by leveraging its deep expertise in road infrastructure, rehabilitation and maintenance, while enhancing collaboration with key stakeholders. The SBU aims to strengthen its market presence, improve project efficiency, and drive long-term profitability through the promotion of innovative and specialised methodologies.

A CENTRAL FOCUS IS THE BRANDING AND EXPANSION OF COLD IN-PLACE RECYCLING ("CIPR") AS A SUSTAINABLE, COST-EFFECTIVE SOLUTION FOR ROAD REHABILITATION.

Cold In-Place Recycling

Advanced Equipment and Techniques

Over the next one to three years, the SBU will implement initiatives to increase market awareness of CIPR, adopt new road maintenance technologies, and elevate performance through advanced equipment and techniques.

By integrating branding, innovation, and process optimisation, the Road Maintenance SBU is well-positioned to reinforce its leadership in the sector, support sustainable infrastructure development, and contribute to Cahya Mata's long-term growth.

KEY MARKET TRENDS

Construction Materials & Trading

The Construction Materials & Trading SBU is positioned for sustained growth, focusing on product diversification, resource expansion, and the development of innovative materials to meet evolving industry needs. In the near term, the SBU will strengthen its presence among private sector clients by broadening its range of high-quality building materials to support Sarawak's expanding construction and infrastructure sectors.

For long-term growth, the SBU will explore new quarry development, pursue mineral resource diversification, and embark on strategic land development projects to maximise the value of its land assets. These efforts are aimed at securing a reliable material supply and broadening the SBU's market reach.

TO CAPITALISE ON EMERGING INDUSTRY TRENDS, A DEDICATED R&D TEAM IS BEING FORMED TO DEVELOP SPECIALTY ASPHALT SOLUTIONS, INCLUDING POLYMER-MODIFIED BITUMEN, WARM MIX ASPHALT, AND SEMI-RIGID PAVEMENT TECHNOLOGIES.

R&D Team

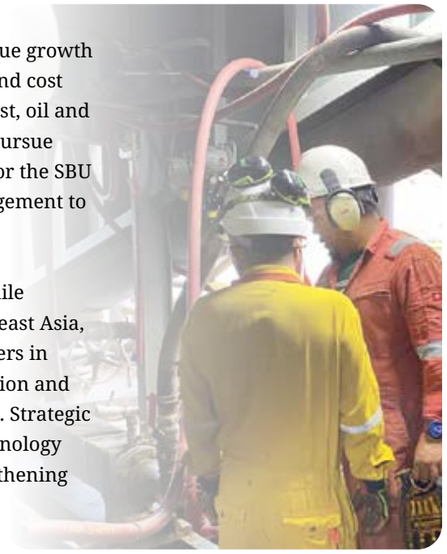
Business Sustainability

Additional innovations such as plastic mix, fibre mastic asphalt, and cold mix for pothole patching will enhance the SBU's leadership in advanced road construction materials. The installation of agitator systems in bitumen tanks will further support the production of high-performance, sustainable mixes.

By investing in innovation, securing critical resources, and expanding its product offerings, the Construction Materials & Trading SBU is well-equipped to meet growing construction demands, improve operational efficiency, and contribute to Cahya Mata's long-term business sustainability.

KEY MARKET TRENDS

Oiltools



In FY2025, the Oiltools SBU will prioritise revenue growth through market expansion, client acquisition, and cost optimisation. As geopolitical uncertainties persist, oil and gas operators are expected to streamline operations and pursue greater cost efficiency. This creates a timely opportunity for the SBU to leverage its strengths in drilling fluids and waste management to secure new contracts and expand its market footprint.

The SBU will focus on defending existing market share while expanding into high-growth regions, particularly in Southeast Asia, the Middle East, and Africa. It is also exploring new frontiers in Latin America and Central Asia, where increased exploration and production ("E&P") activities offer strong growth potential. Strategic partnerships with both local collaborators and global technology providers will be key to broadening market access, strengthening service delivery, and supporting long-term expansion.

A CORE FOCUS IN FY2025 WILL BE TO SECURE MULTI-YEAR SERVICE AGREEMENTS WITH MAJOR CLIENTS SUCH AS PERTAMINA HULU ENERGY IN INDONESIA AND ABU DHABI NATIONAL OIL COMPANY ("ADNOC") IN THE UAE, REINFORCING THE SBU'S PRESENCE IN CRITICAL MARKETS.

Market Expansion

Technological Innovation

Technological innovation and R&D will also remain central to the SBU's long-term competitiveness, with continuous advancements in drilling fluids, brine filtration, and environmentally responsible waste management solutions.

By aligning its services with global shifts toward sustainability and operational efficiency, the Oiltools SBU is well-positioned to capture emerging opportunities, drive growth, and contribute meaningfully to the Group's long-term success.

KEY MARKET TRENDS

Environmental Technology

The Environmental Technology SBU is well-positioned for substantial development, driven by its commitment to innovation, ESG integration, and market expansion, alongside rising global demand for sustainable building materials. With the construction sector contributing significantly to global waste and over 40% of carbon emissions, the SBU is uniquely placed to capitalise on the shift towards greener construction solutions.

In the short term (1–2 years), the SBU will focus on research and development ("R&D") to enhance its composite product range, including decking, 2x4 planks, and plywood. Market trials and strategic partnerships in Malaysia and Singapore will accelerate commercialisation, while sustainability certifications and responsible sourcing will strengthen its brand as a trusted provider of eco-friendly materials.

OVER THE LONGER TERM (3–5+ YEARS), THE ENVIRONMENTAL TECHNOLOGY SBU AIMS TO SCALE PRODUCTION AND EXPAND INTO HIGH-GROWTH INTERNATIONAL MARKETS SUCH AS NORTH AMERICA AND EUROPE. COLLABORATIONS WITH DISTRIBUTORS, TRADING PARTNERS, AND ACADEMIC INSTITUTIONS WILL SUPPORT MARKET PENETRATION AND CONTINUOUS PRODUCT INNOVATION.

Market Expansion

Sustainable Technologies

Investments in sustainable technologies and R&D will drive ongoing improvements in material performance, operational efficiency, and environmental impact.

Key strategic priorities include obtaining and maintaining green certifications, leveraging market intelligence for informed decision-making, and deepening stakeholder engagement. While commercial expansion remains a core focus, the SBU recognises that sustainable long-term success depends on building a strong foundation in innovation and ESG leadership. With these efforts, the Environmental Technology SBU is well-positioned to become a leading force in the sustainable building materials industry.

KEY MARKET TRENDS

Strategic Investments - SACOFA Sdn Bhd

SACOFA is set to undergo a strategic modernisation of its network in the coming financial year, supporting Sarawak's vision under the Post-COVID-19 Development Strategy 2030 and the Sarawak Digital Economy Blueprint 2030. By upgrading and expanding its telecommunications infrastructure, SACOFA aims to enhance digital connectivity, promote inclusivity, and enable broader economic participation through improved access to e-commerce and digital literacy.

With over 1,700 telecommunications towers built, acquired, or managed since its inception, SACOFA plays a pivotal role in meeting the state's connectivity needs. As of Q4 2024, Sarawak's 5G coverage stood at 63.8% and 4G at 84.8%, indicating significant potential for further infrastructure development, especially in rural and underserved communities.

TO ADDRESS RISING DEMAND FOR HIGH-SPEED, SECURE, AND ENERGY-EFFICIENT NETWORKS, SACOFA WILL CONTINUE EXPANDING HIGH-CAPACITY FIBRE OPTIC NETWORKS AND INCREASING ITS TOWER INFRASTRUCTURE FOOTPRINT.

Networks Expansion

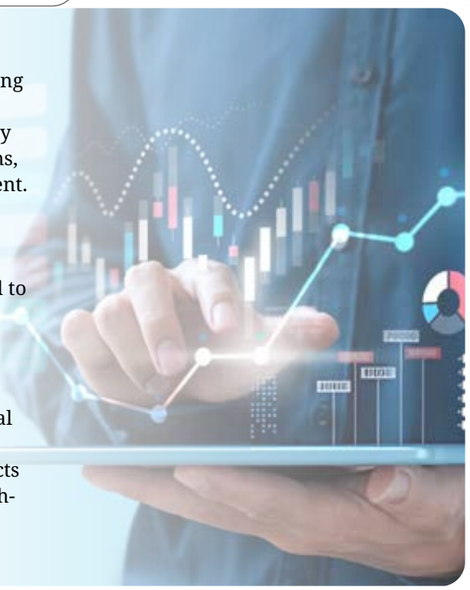
Tower Infrastructure Footprint

It also plans to form strategic partnerships to enhance service delivery and support next-generation technologies such as 5G, artificial intelligence ("AI"), Internet of Things ("IoT"), and cloud-ready solutions.

In addition to supporting large enterprises, SACOFA is enabling SME digital transformation by offering low-latency infrastructure that fosters innovation, big data analytics, and smarter business operations. By aligning with regulatory requirements, ESG standards, and technological advancements, SACOFA is well-positioned to play a critical role in shaping Sarawak's ICT future and delivering seamless, secure, and future-ready connectivity for all.

KEY MARKET TRENDS

Strategic Investments - Kenanga Investment Bank Berhad



Kenanga strategically navigates a dynamic financial landscape by capitalising on emerging market trends to drive sustainable growth and innovation. Market volatility, triggered by ongoing global uncertainties and geopolitical disruptions, has created new opportunities for trading and investment. Sophisticated investors increasingly engage in tactical moves, particularly within listed derivatives and equity markets. With its strong trading infrastructure and diversified revenue streams, Kenanga is well-positioned to convert this volatility into value creation.

Meanwhile, the digital payments sector is becoming a strategic battleground, marked by rapid consolidation and intensifying competition among traditional financial institutions, fintech startups, and digital-first players. Kenanga's expanded equity in Merchantrade Asia reflects its commitment to securing a leadership role in this high-growth space, solidifying its presence within Malaysia's dynamic fintech ecosystem.

ALTERNATIVE INVESTMENTS ARE INCREASINGLY EMERGING AS INVESTORS SEEK DIVERSIFICATION AND HIGHER RETURNS. KENANGA IS ACTIVELY TAPPING INTO THIS DEMAND THROUGH TARGETED INVESTMENTS, SUCH AS ITS ENTRY INTO SINGAPORE-BASED FINTECH HELICAP, ALLOWING IT TO EXPAND CROSS-BORDER EXPOSURE AND CAPTURE NICHE INVESTMENT OPPORTUNITIES.

Digital Payments Sector

Market Leadership

Sustainability has become a defining factor in market leadership, with ESG considerations now central to investor decisions and regulatory compliance. Kenanga is aligning with these expectations and leading the way, as evidenced by its continued inclusion in the FTSE4Good Bursa Securities Index and various ESG accolades that underscore its purpose-driven approach and commitment to long-term value creation.

The revival of capital markets, driven by improved investor sentiment, liquidity, and economic clarity, is fueling growth in corporate advisory, structured lending, and deal-making. Kenanga is leveraging its institutional networks, execution capabilities, and advisory expertise to capitalise on this renewed momentum and deliver enhanced client outcomes.

The regulatory landscape is becoming increasingly complex, with heightened expectations around anti-money laundering, data governance, and ESG disclosures. Kenanga is taking a proactive stance, reinforcing its governance frameworks, strengthening risk controls, and setting new benchmarks in compliance and regulatory excellence—further solidifying market confidence and institutional integrity.

Cahya Mata's Head Office located at Wisma Mahmud

Unlocking VALUE Through Our Diverse Portfolios

A closer look at each strategic business unit's role in delivering value and future-ready solutions:

CEMENT
Building Foundations for Tomorrow

OILTOOLS
Strengthening Efficiency, Powering Waste Management

ROAD MAINTENANCE
Ensuring Connectivity and Safety

PROPERTY DEVELOPMENT
Shaping Communities with Purpose

CONSTRUCTION MATERIALS AND TRADING
Strengthening Structures with Quality and Innovation

PHOSPHATES
Harnessing the Power of Versatile Materials

ENVIRONMENTAL TECHNOLOGY
Pioneering Sustainability-driven Solutions

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UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

CEMENT:

The Cement Strategic Business Unit ("SBU") is dedicated to supporting the growth of Sarawak by providing consistent and adequate high-quality cement supply. It focuses on product excellence, sustainability, and operational efficiency. Key efforts include reducing carbon emissions with Portland Limestone Cement ("PLC"), utilising alternative raw materials, and enhancing production processes. Despite a slight revenue decline due to slower construction activity, the SBU has improved profitability through cost efficiencies and higher margins. The SBU plans a major expansion with a new 6,000 MT per day clinker production line set to begin operating in 2027. Additionally, it places a strong emphasis on employee development, safety, and community involvement to ensure sustained growth and long-term success.

WHAT WE DO

The SBU contributes to Sarawak's development by offering a consistent flow of varied, high-quality cement products that are suited to different building requirements. This section focuses on sustainability and regulatory compliance, while also emphasising the importance of building solid relationships with stakeholders to support long-term business success. Using alternative fuels and resources and lowering carbon emissions using PLC are important undertakings, and industry alliances propel environmental advancement. In 2024, the SBU improved profitability through strategic procurement, operational efficiencies, and workforce development, completing over 40,000 training hours. Safety and sustainability remain priorities, with a zero-incident record achieved through robust programmes. To meet future demand, plans are underway for a new clinker line featuring green technologies, set to launch in 2027, positioning the SBU as a self-reliant and innovative market leader.

UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

CEMENT:

VALUE CREATION

The Cement SBU focuses on delivering value across its operations, creating positive impact for stakeholders, communities, and the environment. This commitment drives its efforts to balance operational excellence, sustainability, and innovation.

Economic Value Creation

Reliable Supply Chain: By ensuring consistent and sufficient cement supply, the SBU supports Sarawak's construction sector, contributing to infrastructure development and economic growth.

Operational Efficiency: Enhanced procurement strategies, cost optimisation, and improved production processes have led to better profitability, even amid market challenges.

Market Expansion: Investments in green technologies and diversified product offerings, including niche products like Oil Well Cement, position the SBU as a leader in both local and regional markets.

Job Creation: The SBU generates employment opportunities, fostering economic resilience.

Social Value Creation

Community Development: The SBU unit contributes to local economies through infrastructure projects, and community engagement initiatives, fostering sustainable development.

Customer-Centric Solutions: By offering diverse, eco-friendly products and maintaining high standards of quality and service, the SBU meets evolving customer expectations for sustainable construction.

Employee Growth: Extensive training programmes, including technical certifications and safety awareness initiatives, empower employees and promote a culture of excellence and innovation.

Governance and Stakeholder Engagement

Ethical Practices and Collaborations: By upholding regulatory compliance and integrity, the SBU fosters trust among stakeholders while strengthening relationships with suppliers, regulators, and industry partners. These collaborations drive innovation, enhance efficiency, and ensure long-term success.

By integrating economic performance with environmental stewardship and social responsibility, the Cement SBU creates lasting value, supporting the broader vision of the Group to "**Achieve A Better Future**."

Environmental Value Creation

Sustainability Initiatives: The use of Portland Limestone Cement ("PLC") and alternative fuels, significantly reduce carbon emissions, aligning with global and local climate goals. Additionally, the upcoming clinker plant, equipped with advanced waste heat recovery systems and high-efficiency dust filtration, will further enhance environmental performance.

Resource Efficiency: Utilising scheduled wastes and alternative raw materials reduces dependency on natural resources and minimises environmental impact.

UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

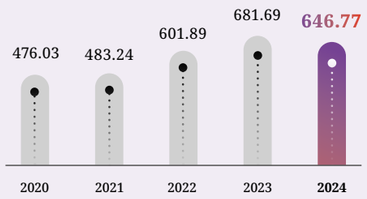
CEMENT:

FINANCIAL HIGHLIGHTS

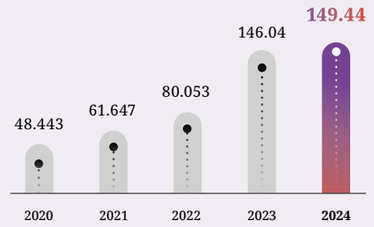
Revenue
RM **646.77** MILLION

PBT
RM **149.44** MILLION

REVENUE (RM'million)



PBT (RM'million)



Decreased slightly to **RM646.77 million** (2023: RM681.69 million), reflecting reduced sales volume due to slow construction activities caused by prolonged rainy weather in early 2024.

Increased to **RM149.44 million** (2023: RM146.04 million), driven by improved gross profit margins from lower imported clinker costs and operational efficiencies.

PERFORMANCE HIGHLIGHTS

Operational Efficiency and Sustainability

The SBU has made strides in operational and cost efficiencies, focusing on sustainable innovations:

- **Reducing Clinker Factor:** Introduced Portland Limestone Cement ("PLC") with lower clinker content, reducing carbon footprint.
- **Alternative Fuels and Resources ("AFR"):** Increased use of scheduled wastes in production, collaborating with companies like Linde EOX, Press Metal, and PETRONAS.

Infrastructure and Workforce Development

- **New Clinker Line:** Developing a 6,000 MT/day clinker line, operational by 2027, featuring advanced green technologies like alternative fuel facilities and waste heat recovery systems. This will reduce reliance on imported clinker and increase capacity for regional exports.
- **Workforce Training:** Delivered 40,000+ training hours in 2024, focusing on safety, technical expertise, and industry certifications. Utilised 90% of HRDF for strategic employee development.

40,000+ training hours

90% of HRDF for strategic employee development

- **Safety and Environmental Responsibility:** Launched the "Safety Culture Programme", achieving zero fatalities, environmental incidents, and property damage in 2024.

UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

CEMENT:

BUSINESS HIGHLIGHTS

The SBU continues strengthening its position as Sarawak's sole cement manufacturer, leveraging the growing demand spurred by the Sarawak State Government's Post COVID-19 Development Strategy ("PCDS") and the rise in commercial construction activities. With continuous growth in operational capabilities, market expansion, technological innovation, and value-driven partnerships, we are well-positioned to solidify our market leadership and drive long-term economic growth in Sarawak

- Research and development into specialised markets with the production of Oil Well Cement, catering specifically to the oil and gas industry.
- Strengthened procurement strategies through supplier diversification, optimised bidding processes and improved cost management.
- Commenced the consolidation of concrete operations under the cement business, streamlining processes, strengthening sales and marketing efforts and establishing a one-stop centre for cement and concrete products. We seek to expand our market reach by offering a more comprehensive and integrated supply chain solution.
- Plans to expand batching plant locations to reinforce our market presence in the cement/concrete sector.
- Outsourced maintenance and repair services to a specialised cement engineering firm to ensure stable clinker operations while simultaneously upskilling in-house personnel.
- Multiple safety and environmental training sessions were organised throughout the year, bolstering workforce awareness and preparedness. For example:

Beginning in 2025, existing maintenance staff will undergo structured on-the-job training to enhance their technical skills and knowledge.

This initiative aims to equip the workforce with the necessary expertise to independently operate and maintain the plant, reducing reliance on external contractors.

UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

CEMENT:

SUSTAINABILITY HIGHLIGHTS

The Cement SBU is committed to supporting Sarawak's growth while upholding environmental and social responsibility, regulatory compliance, and operational excellence. Our key sustainability initiatives include:

- Lower Carbon Cement
- Energy-Efficient Clinker Line
- Employee Training
- Community Engagement Programmes
- Alternative Fuels and Resources

With plans to scale low-carbon practices, expand circular economy efforts, and enhance stakeholder collaboration, the Cement SBU is driving sustainable growth for Sarawak and beyond.

UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

CEMENT:

2024 KEY FOCUS AREAS

Reduction of Carbon Footprint through Low Carbon Cement

Initiative	Achievement
• Reduction of Clinker Factor by increasing the sales of Portland Limestone Cement ("PLC") with a lower clinker dosage, leading to a lower carbon footprint.	• Achieved a 40% market penetration for PLC, with plans to increase it to 80% in 2025, significantly contributing to sustainability goals.

Usage of Alternative Raw Materials and Resources ("AFR")

Initiative	Achievement
• Use of scheduled wastes in clinker and cement manufacturing to reduce environmental impact.	• Successfully partnered with various companies, including Linde EOX, X-FAB Sarawak, and PETRONAS, to utilise alternative materials, supporting eco-friendly production practices.

Product Innovation and Market Expansion

Initiative	Achivement
• Expansion of product offerings, including Oil Well Cement tailored for the oil and gas industry.	• Market study confirms that Oil Well Cement is a promising and specialised segment with strong demand potential. This insight positions the Cement SBU to explore future opportunities in the oil and gas sector.

Amalgamation of Concrete and Cement Entities

Initiative	Achievement
• Integration of concrete and cement operations to create a seamless supply chain solution.	• Enhanced operational efficiency and market penetration, positioning the Cement SBU as a one-stop center for both cement and concrete products.

UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

CEMENT:

Clinker Production Capacity Expansion

Initiative
• Development of a new 6,000 MT per day clinker line, scheduled to begin production in 2027.

Employee Development and Safety Culture

Initiative	Achievement
• Implementation of a comprehensive training programme and the launch of the Safety Culture Programme.	• Over **40,000 hours** of training completed, with key certifications in advanced technical skills. Zero fatalities and major accidents, demonstrating a strong safety record.

Community Engagement and Social Responsibility

Initiative	Achievement
• Community development projects and education-focused initiatives, including participation in local enrichment programmes and volunteer work.	• Successful execution of community-led programmes, such as the Mambong Community Cup and Quarry Run, fostering local economic growth and empowerment.

These initiatives reflect the Cement SBU's commitment to sustainability, innovation, employee development, and community engagement while ensuring the long-term growth and success of the business.

UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

CEMENT:

RISK MANAGEMENT/OPPORTUNITIES

Strategic Risks:

The emergence of a new cement supplier in 2023 threatens market share and pricing. Mitigation strategies include: increasing cement supply, expanding production at Mambong Plant, monitoring competitor activities, conducting margin analysis, and assessing competitor pricing strategies.

Financial Risks

Rising Costs

- Inflation, labor shortages, and supply chain challenges may lower profitability. Mitigation involves adjusting pricing, managing costs, diversifying suppliers, and using hedging strategies.

Forex Risks

- Currency fluctuations impacting raw material imports can be managed by hedging, holding foreign currency accounts, or natural hedging.

Operational Risks

- Unplanned downtime may disrupt efficiency and profitability. Mitigation includes daily reviews, comprehensive maintenance planning, monitoring equipment breakdowns, and ensuring availability of critical spare parts.

Operational Risks

- Stricter regulations may lead to higher compliance costs and potential fines. Mitigation involves a dedicated compliance team to monitor changes and engage with regulators.

OPPORTUNITIES

Market Expansion: Targeting emerging markets, forming partnerships, and diversifying the product portfolio to meet customer needs.

Technological Innovation: Investing in R&D to develop innovative solutions and stay competitive.

Sustainability & ESG: Implementing practices to reduce carbon emissions, conserve resources, and promote ethical sourcing.

Strategic Partnerships: Collaborating with industry leaders for market expansion, innovation, and joint ventures.

These opportunities aim to drive sustainable growth, long-term value, and solidify the company's leadership in the industry.

UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

CEMENT:

2025 OUTLOOK AND PROSPECTS

As the sole cement manufacturer in Sarawak, Cahya Mata is strategically positioned to support the state government's ambitious infrastructure development agenda. With the capacity to meet increasing demand, the Group stands to benefit from several large-scale projects in the pipeline, including the new Kuching International Airport and a deepsea port near Tanjung Embang, both estimated at RM100 billion. The deep sea port will also host the state-owned Petroleum Sarawak Berhad gas terminal. Additionally, plans are underway for a RM300 million deepsea port off the coast of Kuala Baram in Miri. Further strengthening infrastructure demand, Phase Two of the Sarawak-Sabah Link Road valued at RM7.4 billion is set to commence in early 2025, with the 320km project expected to span at least five years.

Cahya Mata has reinforced its industry leadership by integrating its cement and concrete operations, further strengthening its market position. This strategic initiative enhances operational synergies and supports the Group's efforts to explore emerging geographical markets while leveraging its strong industry expertise.

Sustainability remains a key focus, with initiatives to reduce carbon emissions through the adoption of Portland Limestone Cement ("PLC") and alternative raw materials. The Group aims to reinforce its strategic partnerships with leading industry players, including Petronas and Press Metal, to drive innovation and efficiency.

These positive industry trends, combined with Cahya Mata's strategic initiatives and operational resilience, position the Group for sustainable long-term growth and value creation for shareholders.

Mambong Integrated Plant

Source:-

1 https://www.thestar.com.my/business/business-news/2025/02/20/construction-sector-to-buoy-cahya-mata-sarawak

2 https://www.businesswire.com/news/home/20241226974886/en/Malaysia-Cement-Industry-Report-2024-Portland-Cement-Blended-Cement-Specialty-Cement-and-Green-Cement-Market-Share-ImportExport-End-Markets-to-2028

CEMENT
Building Foundations for Tomorrow

OILTOOLS

STRENGTHENING EFFICIENCY POWERING WASTE MANAGEMENT

ROAD MAINTENANCE
Ensuring Connectivity and Safety

PROPERTY DEVELOPMENT
Shaping Communities with Purpose

CONSTRUCTION MATERIALS AND TRADING
Strengthening Structures with Quality and Innovation

PHOSPHATES
Harnessing the Power of Versatile Materials

ENVIRONMENTAL TECHNOLOGY
Pioneering Sustainability-driven Solutions

UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

OILTOOLS:

The Oiltools Strategic Business Unit ("SBU") drives value creation for Cahya Mata through its specialised expertise in drilling fluids and waste management for the oil and gas industry. Following its acquisition in September 2022, the SBU has significantly contributed to the Group's revenue and profit. Operating in eight countries — Russia, Nigeria, India, UAE, Saudi Arabia, Oman, Indonesia and Malaysia — the SBU leverages its local presence to deliver high-quality, innovative and reliable solutions. With certifications in ISO 9001, ISO 14001, and ISO 45001, the SBU aligns its operations with international standards to enhance efficiency, safety and cost-effectiveness.

WHAT WE DO

The SBU offers a comprehensive range of drilling services focused on servicing the oil and gas industry. This includes providing drilling fluids and implementing effective waste management solutions. The dual approach of centralised control for compliance and decentralised operations across eight countries ensures timely and efficient project execution. Dedicated laboratories and competent engineers enable continuous quality monitoring, supporting the delivery of tailored solutions that meet diverse client needs.

VALUE CREATION

The SBU's global reach and local expertise enable it to understand client operations in detail, ensuring customised solutions that drive operational efficiency. Investments in health, safety, and environmental management systems underscore its commitment to sustainability and regulatory compliance.

Additionally, strategic collaborations with local partners and technology leaders create a competitive advantage in securing contracts and delivering value to clients.

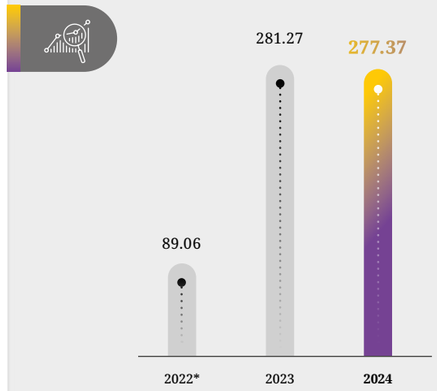
UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

OILTOOLS:

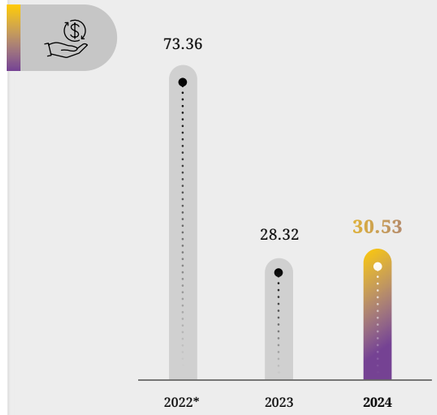
FINANCIAL HIGHLIGHTS

The SBU delivered a strong performance in 2024, contributing positively to Cahya Mata's overall revenue and profitability. Key financial metrics include:

REVENUE
(RM'million)



PBT
(RM'million)



*This SBU was acquired in March 2022

PERFORMANCE HIGHLIGHTS

Oiltools SBU has performed exceptionally well, generating strong financial and operational momentum compared to its year-over-year ("YoY") performance. Key milestones in 2024 included the successful completion of multi-year contracts with major clients such as Oil and Natural Gas Corporation (India) and Pertamina Hulu Sanga Sanga (Indonesia). Additionally, the SBU secured new three-year contracts with Pertamina Hulu Energy ONWJ for drilling waste management and brine filtration services, set to commence in early 2025. In the past five years, UAE operations reached their busiest level, with ADNOC assigning 28 rigs under a drilling waste management contract, further strengthening the SBU's market position and growth trajectory.

UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

OILTOOLS:

BUSINESS HIGHLIGHTS

The SBU's ability to win and execute high-value contracts reflects its operational excellence and competitive positioning. Notable achievements include the renewal of a three-year contract with Pertamina and the successful execution of a two-year subcontract with Oil India Limited for environmental system management. These accomplishments reinforce the SBU's reputation for delivering quality and innovative solutions across diverse markets.

Completed/ ongoing projects

- Completed a 3-year contract with Oil and Natural Gas Corporation (India) for hiring of Mobile Effluent Treatment Plant.
- Completed a 2-year contract with Oil India Limited as subcontractor for Assam Environmental System for drilling waste management.
- Completed a 3+1 year contract with Pertamina Hulu Sanga Sanga (Indonesia) for Solid Controls and won another contract for 3 years, commencing in Apr 2024.
- Awarded a 3-year contract by Pertamina Hulu Energy ONWJ for drilling waste management. The project kick off is scheduled for the first quarter of 2025.
- Awarded a 3 year contract by Pertamina Hulu Energi ONWJ for Brine Filtration.
- 2024 was the busiest year for our UAE operations in the last 5 years as we secured a DWM contract with ADNOC covering 28 rigs.

SUSTAINABILITY HIGHLIGHTS

A strong commitment to ESG principles drives the SBU's operations. Initiatives include achieving certifications in ISO 9001, ISO 14001 and ISO 45001, and implementing stringent waste segregation and disposal practices. Quality and HSE-related policies further institutionalise ESG principles, ensuring alignment with Cahya Mata's overall sustainability strategy.

UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

OILTOOLS:

KEY FOCUS AREAS

- Maintain market share and secure new clients in key operating regions.
- Strengthen collaboration with local partners and technology leaders.
- Enhance procurement and cost management practices to increase profitability.
- Reactivate the Global Research & Technology Centre to drive innovation and technical excellence.
- Develop and implement new strategies for business acquisition and diversification.

RISK MANAGEMENT AND OPPORTUNITIES

Challenges such as competition from global players and currency fluctuations in markets like Russia and Nigeria are managed through local collaborations and cost-control strategies. Ageing assets are continuously assessed and refurbished to maintain operational efficiency.

Growth opportunities include reactivating the Global Research & Technology Centre to enhance R&D capabilities and exploring new partnerships with technology leaders to diversify revenue streams.

Waste management services being carried out at a client's site

UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

OILTOOLS:

2025 OUTLOOK AND PROSPECTS

In 2025, the Oiltools SBU will focus on revenue growth through market expansion, client acquisition, and cost optimisation. Ongoing geopolitical uncertainties are expected to drive oil and gas companies to optimise operations and seek cost efficiencies, creating opportunities for the SBU to leverage its expertise in drilling fluids and waste management to secure new contracts. By defending its existing market share while expanding into high-growth regions such as Southeast Asia, the Middle East, and Africa, the SBU aims to strengthen its competitive position. Additionally, it is exploring new markets in Latin America and Central Asia, where rising exploration and production ("E&P") investments present significant growth potential.

Strategic partnerships with local players and global technology leaders will be central to the SBU's expansion efforts. These collaborations will broaden market access, enhance service offerings, and ensure long-term growth. The SBU also aims to increase multi-year service agreements with major clients, such as Pertamina Hulu Energy (Indonesia) and ADNOC (UAE), reinforcing its foothold in key markets.

A strong emphasis on technological innovation and R&D will drive the SBU's long-term competitiveness. Advancements in drilling fluids, waste management, and brine filtration technologies will enhance operational efficiency, sustainability, and cost-effectiveness. By incorporating environmentally responsible solutions, the SBU will align with industry shifts toward greener operations, ensuring continued relevance in an evolving market.

With a commitment to operational excellence, sustainability, and strategic collaboration, the Oiltools SBU is well-positioned to capitalise on industry trends, drive revenue growth, and contribute significantly to Cahya Mata's long-term success.

ENSURING CONNECTIVITY AND SAFETY

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UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

ROAD MAINTENANCE:

The Road Maintenance Strategic Business Unit ("SBU") of is committed to delivering innovative and sustainable road maintenance solutions. Its mission is to enhance road infrastructure, minimise environmental impact, and improve the quality of life for road users. This aligns with Cahya Mata's overarching vision of "Achieving A Better Future."

Through sustainable practices and innovative solutions, the Road Maintenance SBU contributes directly to this vision by maintaining safe, efficient, and eco-friendly transportation infrastructure. By focusing on the long-term sustainability of road systems, the SBU ensures that future generations benefit from enhanced connectivity and improved living standards. Its proactive approach to road maintenance exemplifies a commitment to creating a brighter and more sustainable future.

Cahya Mata Road Maintenance team responding to emergency works

UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

ROAD MAINTENANCE:

WHAT DO WE DO

The Road Maintenance SBU specialises in delivering innovative and sustainable road maintenance solutions that improve infrastructure, reduce environmental impact, and enhance the quality of life for road users. It also executes large-scale infrastructure projects including highways.

1. Road Maintenance and Rehabilitation

- Comprehensive road upkeep using advanced technologies and sustainable practices.
- Expertise in Cold In-Place Recycling ("CIPR") for road rehabilitation, with over a decade of experience in Sarawak.

2. Advanced Road Performance Analysis

- Utilising technology tools such as the Falling Weight Deflectometer ("FWD"), International Roughness Index ("IRI"), and Macrotexture measurement for precise road scanning and performance monitoring.

3. Stakeholder Engagement and Rapid Response

- Proactively addressing road-related issues like potholes, obstructions, and disasters through well-defined Standard Operating Procedures ("SOPs").
- Implementing monitoring and tracking systems to improve response times and enhance public satisfaction.

4. Sustainable Infrastructure Development

- Maintaining over 3,300 km of road networks, adapting to evolving scopes to meet regional needs.
- Employing environmentally friendly practices to ensure safe and efficient transportation for future generations.

5. Collaboration and Certifications

- Close collaboration with key stakeholders, including JKR divisions and utility agencies.
- Certified in ISO 9001, ISO 14001, and ISO 45001, demonstrating excellence in quality, environmental, and occupational health and safety management.

Through these efforts, we strive to set the benchmark for road maintenance and infrastructure development in Sarawak, aligning with our mission to create a better and more sustainable future.

UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

ROAD MAINTENANCE:

VALUE CREATION

The Road Maintenance SBU creates value by enhancing road infrastructure through sustainable practices, innovative technologies, and community-focused initiatives. It aligns with Cahya Mata's vision of a better future by prioritising environmental sustainability, safety, and operational efficiency. Given the logistical and transportation challenges between districts in Sarawak, the SBU is well-equipped to address these issues, demonstrating exceptional effectiveness in carrying out immediate works, particularly in rural areas during challenging weather conditions. Key contributions include:

Sustainability — Recycling 99% of materials via Cold In-Place Recycling ("CIPR") and repurposing resources to reduce waste and environmental impact.

Efficiency — Maintaining high road performance (RMI > 80) with optimised resources and advanced project tracking systems.

Safety & Certifications — Achieving 6.92 million lost-time injury-free man-hours and holding ISO 14001 and ISO 45001 certifications.

Technological Innovation — Using advanced road scanning technologies for proactive maintenance and improving road user safety.

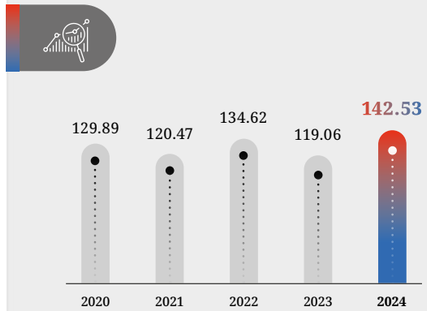
Local Empowerment — Employing a 100% Sarawakian workforce, fostering diversity, and supporting local suppliers and subcontractors.

These efforts strengthen stakeholder satisfaction, enhance community well-being, and ensure sustainable, eco-friendly road networks.

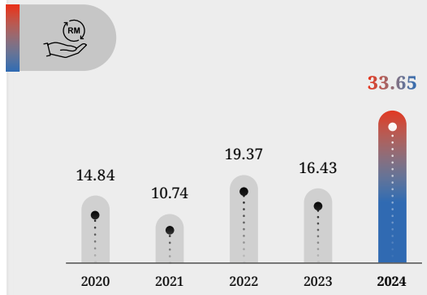
FINANCIAL HIGHLIGHTS

For the year 2024, the Road Maintenance SBU demonstrated robust financial performance:

REVENUE
(RM'million)



PBT
(RM'million)



UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

ROAD MAINTENANCE:

PERFORMANCE HIGHLIGHTS

In 2024, the SBU achieved a major milestone with the successful establishment of a Standard Operating Procedure ("SOP") for IW cost analysis, tracking, and monitoring. This initiative standardised processes, improved cost estimate accuracy, enabled real-time monitoring, and integrated automated reporting, driving data-driven decision-making. It also ensured compliance, accountability, and team training while introducing post-mortem analysis to evaluate project outcomes.

Another major milestone was the completion of the Bintulu-Jepak Cable-Stayed Bridge —Sarawak's first cable-stayed bridge — which significantly reduces travel distances and improves road connectivity for residents. The successful opening of a 126.8-kilometre section of the Pan Borneo WPC06 dual carriageway further demonstrated the SBU's capability to deliver impactful infrastructure projects.

These projects highlight technical excellence and reflect a strong commitment to transferring knowledge and technology to local expertise.

These improvements strengthened financial oversight, ensuring projects were delivered within budget and enhancing stakeholder satisfaction. Additionally, the Road Maintenance SBU reinforced collaborations with SEDC Premix, Wires, Concrete, and Cement for the supply of both conventional and new products. Transparent management practices further improved interdepartmental relationships, fostering cross-functional collaboration and enhancing overall operational efficiency.

RISK MANAGEMENT/OPPORTUNITIES

RISK MANAGEMENT

The Road Maintenance SBU has identified and managed several key risks to ensure continued growth and operational success:

1. Economic Fluctuations

- Changes in material costs and external factors such as inflation or currency fluctuations may impact project budgets and profitability. The SBU mitigates this by securing long-term contracts and maintaining strong supplier relationships.

2. Operational Risks

- Workforce and equipment limitations can affect project delivery timelines. The SBU addresses this by restructuring the workforce to enhance efficiency and investing in state-of-the-art equipment.

3. Environmental Compliance

- Ensuring compliance with evolving environmental regulations is a critical concern. The SBU mitigates this risk by adhering to ISO 14001 standards and prioritising sustainable practices like recycling and material reuse.

4. Health and Safety

- Workplace accidents and road user incidents pose ongoing risks. The SBU maintains a strong focus on health and safety through regular training, inspections, and ISO 45001 certification, ensuring a safe environment for employees and road users.

5. Stakeholder Engagement

- Delays in responding to stakeholder complaints or issues can harm the SBU's reputation. Implementing SOPs for efficient complaint management and monitoring ensures quick resolutions and fosters trust with stakeholders.

UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

ROAD MAINTENANCE:

OPPORTUNITIES

The Road Maintenance Strategic business unit has capitalised on several opportunities to drive growth and enhance its competitive edge:

1. Sustainability Initiatives

By embracing Cold In-Place Recycling ("CIPR") and material reuse, the SBU reduces environmental impact and offers innovative solutions, positioning itself as a leader in sustainable road maintenance.

Other sustainable initiatives include exploring opportunities in modular and industrialised building system ("IBS") construction and the use of green construction methodologies and materials. The SBU has also carried out successful CSR initiatives such as rebuilding SK Engkabang, benefiting 70 students, and beach clean-ups at Tanjung Kembang Kabong, collecting 250 kilograms of waste.

2. Technological Advancements:

The SBU's adoption of machine-based road scanning (e.g., FWD and IRI) allows for more accurate road assessments, improving maintenance planning and enhancing overall service delivery.

3. Local Collaboration

Partnering with local suppliers and subcontractors not only strengthens the regional economy but also fosters long-term relationships that ensure resource availability and cost-efficiency.

4. Health and Safety

The SBU has the opportunity to expand its portfolio by offering road rehabilitation and management services in new regions or diversifying into other infrastructure sectors.

By managing risks effectively and capitalising on emerging opportunities, the Road Maintenance SBU is well-positioned for sustained growth and continued success in the future.

UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

ROAD MAINTENANCE:

2025 OUTLOOK & PROSPECTS

The Road Maintenance SBU is strategically positioned for sustained growth by enhancing stakeholder collaboration and leveraging its expertise in road rehabilitation and maintenance. Through the promotion of specialised methodologies and innovative solutions, the SBU seeks to strengthen its market presence, optimise project efficiency, and drive long-term profitability.

To capitalise on emerging industry trends, the SBU is focused on refining its methodologies to improve project delivery and cost-effectiveness. A key strategy involves the branding and expansion of Cold In-Place Recycling ("CIPR") as a core offering, reinforcing its commitment to sustainable road maintenance.

Other long-term strategies include adopting modular construction technologies, expanding delivery capabilities beyond project management to include construction management, and embracing emerging trends such as Building Information Modelling ("BIM") and sustainable urban design.

Over the next 1–3 years, key initiatives include:

1. Branding of CIPR to increase market awareness and adoption of this cost-effective, environmentally friendly road rehabilitation method.

2. Sourcing new innovations in road maintenance technologies to improve efficiency, durability, and sustainability.

3. Branding of specialised maintenance methodologies incorporating advanced equipment and techniques to optimise performance and long-term asset value.

By integrating branding, innovation, and improved methodologies, the SBU is well-positioned to strengthen its market leadership, enhance operational efficiency, and contribute to Cahya Mata's long-term growth objectives.

Construction of approach to the Bintulu-Jepak cable-stayed bridge

SHAPING COMMUNITIES WITH PURPOSE

CEMENT
Building Foundations for Tomorrow

OILTOOLS
Strengthening Efficiency, Powering Waste Management

ROAD MAINTENANCE
Ensuring Connectivity and Safety

PROPERTY DEVELOPMENT

CONSTRUCTION MATERIALS AND TRADING
Strengthening Structures with Quality and Innovation

PHOSPHATES
Harnessing the Power of Versatile Materials

ENVIRONMENTAL TECHNOLOGY
Pioneering Sustainability-driven Solutions

UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

PROPERTY DEVELOPMENT:

Property Development Strategic Business Unit ("SBU") has established itself as a market leader in sustainable property development, driving the Group's long-term growth and innovation vision. The SBU has consolidated its operations under Cahya Mata Development Sdn Bhd, streamlining activities across Kuching and Bintulu. With a diversified portfolio encompassing property holding, development, construction, and hotel operations, the SBU offers a comprehensive approach to real estate and infrastructure development.

WHAT WE DO

The SBU operates across the entire property development value chain, managing land banks, design, construction, sales and marketing and property and facility management. Its operations include diverse real estate activities, such as managing workers' accommodations and hospitality assets. A research-driven approach optimises development density and profitability, while direct procurement strategies and supply chain synergies enhance cost control and operational efficiency.

VALUE CREATION

The Property Development SBU is committed to creating better livelihood values to attract both local and foreign buyers and investors, extending beyond affordable homes to cater to the diverse and evolving demands of various demographic segments. Strategic land bank management, innovative development concepts, and adherence to green certifications underpin the SBU's commitment to value creation. By diversifying revenue streams through rental income from unsold units and workers' accommodations, the SBU ensures financial sustainability. Additionally, the SBU remains competitive through collaboration with the Group's supply chain, delivering high-quality developments that meet the needs of buyers across different market segments, from affordable to higher-end housing.

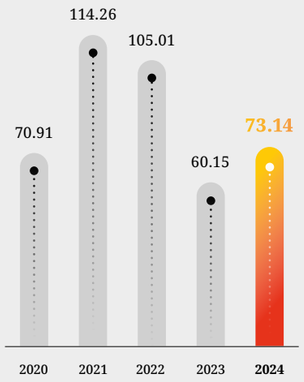
UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

PROPERTY DEVELOPMENT:

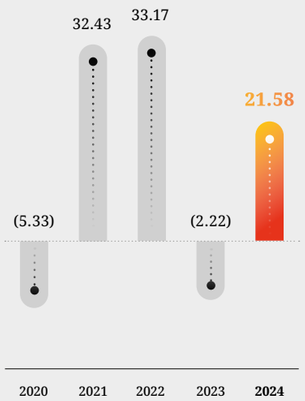
FINANCIAL HIGHLIGHTS

Financial Performance

REVENUE
(RM'million)



PBT
(RM'million)



PERFORMANCE HIGHLIGHTS

In 2024, the SBU achieved several key milestones, reinforcing Cahya Mata's position among the largest land bank owners in Sarawak. This included the launch of 96 residential terrace units in Kuching, with over 50% already sold. Additionally, strategic land acquisitions totaling 200 acres in Bintulu and planning approval for 168 residential apartments in Kuching further strengthened the SBU's portfolio. Revenue growth was also driven by increased rental income from workers' accommodations in Bintulu and the successful clearance of 10% of overhanging stock in both Kuching and Bintulu.

BUSINESS HIGHLIGHTS

The SBU's commitment to sustainability was evident in its alignment with GreenRE and GBI certifications for new developments. Notable achievements included launching new residential projects and securing additional land banks for future development. Strategic efforts to enhance rental income and operational efficiency further contributed to its success.

UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

PROPERTY DEVELOPMENT:

SUSTAINABILITY HIGHLIGHTS

The Property Development SBU remains committed to sustainability, integrating environmentally conscious practices across its operations. A key focus has been achieving GreenRE and GBI certifications for all new developments, reinforcing the SBU's dedication to sustainable construction and green building practices.

Significant progress was made in 2024, including the installation of energy-efficient LED lighting in all common areas of the Samalaju Resort Hotel, which reduces energy consumption and operational costs. The SBU also prioritised community engagement through initiatives such as the sand filling of the school field at SMK Bandar Samariang, providing a safer and more functional space for students.

In addition, recreational facilities, such as multipurpose courts, were established for residents at the Samalaju Eco Park project, enhancing liveability and promoting active lifestyles. The SBU's support for the local community extended to providing back-to-school cash vouchers for children from B40 households in Bandar Samariang and adopting a mosque in the same area to assist with upkeep and improvements.

KEY FOCUS AREAS

- Expand land bank through strategic acquisitions.
- Launch GreenRE/GBI-certified residential apartments to capture environmentally conscious buyers.
- Explore build-to-rent models for residential developments in Samalaju Eco Park.
- Develop hospitality assets to support Sarawak's tourism vision.
- Strengthen capabilities in construction delivery through a PMC model and turnkey solutions.

RISK MANAGEMENT AND OPPORTUNITIES

The SBU mitigates risks such as slow population growth and cost pressures through research-based development strategies, phased projects and competitive procurement practices. Opportunities lie in adopting digital transformation initiatives, such as smart homes and IoT integration, and catering to the growing demand for logistics hubs driven by e-commerce growth in Sarawak.

UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

PROPERTY DEVELOPMENT:

2025 OUTLOOK AND PROSPECTS

The Property Development SBU is committed to sustainable growth and strategic expansion, leveraging evolving market opportunities in Sarawak and beyond. While strengthening its presence within the state, the SBU is actively exploring new development prospects in Sabah, ensuring long-term value creation through a robust project pipeline. A key focus remains on land bank optimisation and replenishment, with planning submissions covering up to 20% of its 5,000-acres land bank, supporting diverse property types and future growth.

In line with Sarawak's economic development, the SBU is advancing green and smart property solutions. It is embedding GreenRE and GBI-certified design elements into its projects to meet growing demand for sustainable and energy-efficient buildings. The integration of smart home technologies, IoT solutions, and digital platforms will further enhance functionality, providing seamless property search, sales, and management experiences for buyers.

The SBU is also aligning itself with Sarawak's industrial and logistics growth, driven by the rise of e-commerce, online retail, and renewable energy-powered industries. With strategic land banks in key areas such as Kuching and Bintulu, the SBU has submitted planning proposals to develop projects that cater to these high-growth sectors.

A major milestone in the next one to three years is the execution of a mega project valued at over RM550 million for the Sarawak State Government, reinforcing the SBU's role as a trusted development partner. Additionally, the launch of the first GreenRE/GBI-certified residential apartment project in Sungai Maong, Kuching, featuring 168 units with a GDV of RM155 million, marks a significant step in sustainable urban living.

With a strong market position, forward-looking strategies, and a focus on sustainability and innovation, the Property Development SBU is well-equipped to capitalise on Sarawak's expanding economy. As market conditions evolve, Cahya Mata remains committed to delivering high-quality, future-ready developments, creating long-term value for stakeholders and contributing to the state's socio-economic progress.

Samalaju Resort Hotel in located within Samalaju Industrial Park, Bintulu

STRENGTHENING STRUCTURES WITH QUALITY AND INNOVATION

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Strengthening Efficiency, Powering Waste Management

ROAD MAINTENANCE
Ensuring Connectivity and Safety

PROPERTY DEVELOPMENT
Shaping Communities with Purpose

CONSTRUCTION MATERIALS AND TRADING

PHOSPHATES
Harnessing the Power of Versatile Materials

ENVIRONMENTAL TECHNOLOGY
Pioneering Sustainability-driven Solutions

UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

CONSTRUCTION MATERIALS AND TRADING:

Cahya Mata's Construction Materials & Trading Strategic Business Unit ("SBU") remains pivotal in supporting Sarawak's infrastructure development and urbanisation. Over the past five years, significant strides have been made in expanding the product portfolio, with innovations such as Cold Mix Asphalt and Specialty Asphalt Mix enhancing offerings. Operational efficiencies have also improved, driven by the adoption of cost-saving measures like Light-Fuel Oil in asphalt concrete production.

The integrated supply chain, which includes quarrying, premix manufacturing, and trading activities, serves as a key pillar in delivering value and supporting Cahya Mata's strategic objectives. Through this approach, the SBU ensures efficiency, quality, and reliability in its operations. Furthermore, its emphasis on sustainable practices, such as implementing dust suppression systems and adopting energy-efficient lighting, highlights its dedication to environmental responsibility while simultaneously enhancing value creation throughout its operations.

WHAT WE DO

A vertically integrated operational model underpins the SBU's success. Quarry operations provide critical raw materials, including aggregates and granite, to support large-scale construction projects. In premix manufacturing, asphaltic concrete is produced to meet stringent quality standards for road construction.
The trading segment complements these activities by offering diverse building and construction materials, including specialty asphalt products tailored to specific client needs.

VALUE CREATION

Seamless integration across operational activities enables greater efficiency and quality control, ensuring that client demands are met with precision. A strong customer-oriented approach ensures that public and private sector requirements are addressed effectively, reinforcing its position as a trusted partner in Sarawak's development.

UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

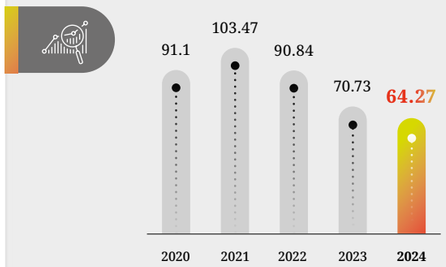
CONSTRUCTION MATERIALS AND TRADING:

FINANCIAL HIGHLIGHTS

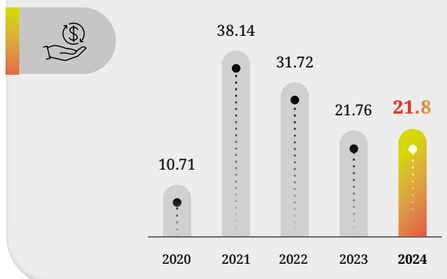
Strong revenue growth was recorded in 2024, driven by diversification efforts and strategic collaborations with private sector clients. Effective cost management measures contributed to positive profit before tax results, reflecting the SBU's operational resilience and ability to navigate market challenges.

Financial Performance

REVENUE
(RM'million)



PBT
(RM'million)



PERFORMANCE HIGHLIGHTS

Key achievements in 2024 included the expansion of the product portfolio with innovative solutions such as Cold Mix Asphalt and Specialty Asphalt Mix. Strategic pivots towards private sector engagements allowed the SBU to diversify its revenue streams while maintaining a strong focus on operational excellence. Adopting Light-Fuel Oil significantly reduced production costs, enhancing competitiveness in the market.

BUSINESS HIGHLIGHTS

The expansion of the SBU's product range and successful collaborations with private sector partners were standout achievements for the year. These initiatives enabled the delivery of diversified products for major infrastructure projects across Sarawak. Quality and reliability remained central to operations, enhancing customer satisfaction and strengthening market positioning.

SUSTAINABILITY HIGHLIGHTS

Sustainability efforts gained further traction with measurable outcomes achieved in energy efficiency, environmental management, and workplace safety. Transitioning to LED lighting resulted in significant energy savings, while the installation of dust suppression systems and bag filters minimised the environmental footprint of operations. A zero-incident safety record underscored the SBU's unwavering commitment to fostering a safe and inclusive work environment.

2024 KEY FOCUS AREAS

Operational Excellence: Further enhance cost efficiencies and optimise production processes.

Product Innovation: Launch new materials, including polymer-modified bitumen and plastic-infused asphalt.

Market Expansion: Strengthen private sector presence and explore new quarry opportunities.

Sustainability Initiatives: Expand ESG efforts focusing on energy efficiency and safety improvements.

UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

CONSTRUCTION MATERIALS AND TRADING:

RISK MANAGEMENT AND OPPORTUNITIES

Challenges such as short-term contracts, encroachment of neighbourhoods to existing quarry operations, and cost pressures are proactively managed through robust client relationships, compliance with regulatory requirements, and strategic pricing.

Emerging opportunities include the exploration of new quarries and mineral resources, which are expected to drive long-term growth. The introduction of specialised products, including fibre mastic asphalt, aligns with evolving market trends, while strategic land development offers additional avenues for value creation.

2025 OUTLOOK AND PROSPECTS

The Construction Materials & Trading SBU is poised for sustained growth, prioritising product diversification, resource expansion, and the development of innovative materials to align with evolving industry demands.

In the short term, the SBU will strengthen its presence among private sector customers by expanding its portfolio of high-quality building materials to support Sarawak's growing construction and infrastructure projects.

For long-term growth, the SBU plans to venture into new minerals and land development opportunities, maximising the value of vacant land and diversifying its material offerings.

To capitalise on emerging industry trends, the SBU is forming an R&D team to develop specialty asphalt mixes using polymer-modified bitumen, warm mix asphalt, and semi-rigid pavement technologies. New product innovations, including plastic mix, fibre mastic asphalt, and cold mix for pothole patching, will further enhance its position as a leader in advanced road construction materials. Additionally, the installation of new agitator systems in bitumen tanks will enable the production of high-performance specialty mixes with added durability and sustainability benefits.

Over the next 1–3 years, key initiatives include:

1. Exploring new quarries to secure a reliable and sustainable material supply.
2. Venturing into new minerals to diversify product offerings and support industry expansion.
3. Optimising land development projects to maximise the use of available land for strategic growth.

By investing in innovation, securing new resources, and expanding its market presence, the SBU is well-positioned to meet increasing construction demands, enhance operational efficiency, and drive long-term business sustainability within Cahya Mata.

HARNESSING THE POWER OF VERSATILE MATERIALS

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Ensuring Connectivity and Safety

PROPERTY DEVELOPMENT
Shaping Communities with Purpose

CONSTRUCTION MATERIALS AND TRADING
Strengthening Structures with Quality and Innovation

PHOSPHATES

ENVIRONMENTAL TECHNOLOGY
Pioneering Sustainability-driven Solutions

UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

PHOSPHATES:

The Phosphates Strategic Business Unit ("SBU") at Cahya Mata aims to lead in sustainable phosphate production, aligned with the company's vision of "To Achieve A Better Future." The SBU is the only manufacturer of Yellow Phosphorus ("YP") in Malaysia and is ready for commissioning in 2025 after transitioning from preservation mode.

WHAT WE DO

Cahya Mata Phosphates SBU focuses on sustainable phosphorus production, with a commitment to environmental health and long-term industry demands. The SBU prioritises ESG values by reducing waste, utilising recyclable packaging, and repurposing slag for the cement industry. With an emphasis on innovation and sustainability, the SBU is preparing for future growth by enhancing plant processes to reduce carbon emissions and improve operational efficiency.

UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

PHOSPHATES:

The SBU is poised for strong performance, with financial contributions to Cahya Mata Sarawak's revenue and profitability expected once the plant becomes operational.

PERFORMANCE HIGHLIGHTS

In 2024, the Phosphates SBU's performance was marked by significant milestones despite the challenges faced. The SBU focused on getting the plant ready for commissioning in 2025, with essential repair and maintenance activities carried out during preservation mode. Key achievements included receiving approval from the Department of Environment ("DOE") for special waste management, allowing the repurposing of slag for use in the cement industry. Although the plant did not generate revenue due to production readiness, these operational efforts positioned the SBU for future success and sustainability.

BUSINESS HIGHLIGHTS

A major milestone for the SBU in 2024 was the preservation and preparation of the plant for commissioning in 2025. This achievement sets the stage for enhanced operational capacity and production efficiency, positioning the SBU for a successful year ahead.

SUSTAINABILITY HIGHLIGHTS

In 2024, the Phosphates SBU focused on reducing waste generation and enhancing the use of recyclable packaging as part of its sustainability efforts. Reinforcing its commitment to environmental responsibility, the SBU secured approval from the DOE for the use of phosphate slag in cement production, supporting circular economy principles. Looking ahead, the transition to a fully hydro-powered YP plant will eliminate reliance on fossil fuels and significantly reduce carbon emissions, further advancing sustainable practices. These initiatives align with the SBU's broader environmental, social, and governance ("ESG") objectives, emphasising responsible resource management and long-term environmental stewardship.

UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

PHOSPHATES:

VALUE CREATION

The Phosphates SBU creates value in several key areas:

Sustainability Leadership: By operating a fully hydro-powered Yellow Phosphorus plant, we eliminate fossil fuel dependency, significantly reducing carbon emissions. This is the plant's unique proposition compared to other Yellow Phosphorus plants in South East Asia.

Cost Efficiency: Our low electricity costs compared to other regional players, like those in China and Vietnam, enhance the SBU's competitiveness. The ability to produce year-round without shutdowns, and not being susceptible to high cost of electricity during winter months, optimises production and ensures consistent market supply.

Innovation in Waste Repurposing: Through the initiative to repurpose scheduled waste, such as slag, into usable products for construction, we aim to add value both environmentally and economically. This initiative supports the circular economy and offers additional income streams by converting waste into valuable raw materials.

Market Leadership: As the sole producer of Yellow Phosphorus in Malaysia, the SBU holds a unique market position, further strengthened by its hydroelectric-powered operations. Once the plant is in operation and reaches full capacity, it has the potential to become a key player in the global phosphorus supply chain. While market penetration will take time, this strategic advantage positions the SBU for long-term growth and competitiveness.

Strategic Partnerships: The SBU collaborates across Cahya Mata's business units, such as the Cement SBU, to maximise synergies. For example, slag is being used as a substitute raw material in cement production within the allowable limits, contributing to waste reduction and cost savings across the group. Additionally, studies are underway to evaluate its potential applications in concrete, further expanding its sustainable use.

Regulatory Compliance and ESG Advancements: Through ongoing efforts to reduce emissions, improve waste management, and achieve zero-emission goals, the SBU is aligned with global sustainability trends. Our proactive engagement with authorities and the industry ensures compliance and enhances the SBU's long-term viability and reputation.

In summary, the value creation of the Phosphates SBU is driven by sustainability, operational efficiency, waste repurposing, market leadership, strategic collaboration, and adherence to ESG principles, ensuring both environmental and economic value for the company and stakeholders.

UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

PHOSPHATES:

RISK MANAGEMENT/OPPORTUNITIES

The Phosphates SBU faces several risks, including supply chain disruptions, competition, fluctuating material prices, and environmental standards. Financial risks involve currency fluctuations, inflation, and price instability, while operational risks focus on process inefficiencies and utility disruptions. The SBU is working on mitigating these risks through strategic planning, cost management, and process improvements. Opportunities lie in waste heat recovery, automation, blending strategies, and leveraging phosphate slag as a product for the cement industry. The company is committed to sustainability and operational reliability, positioning itself for future growth and market leadership.

2025 OUTLOOK AND PROSPECTS

The Phosphates SBU is proactively aligning with emerging industry trends by prioritising sustainability, operational excellence, and market growth. Despite arbitration proceedings regarding electricity supply continuing in the background, the company remains focused on optimising efficiency, lowering costs, and minimising environmental impact through technological advancements and process improvements.

A core initiative is the transition towards net-zero operations, leveraging 100% hydropower to achieve fossil fuel-free phosphorus production. This not only strengthens the SBU's sustainability leadership but also provides a cost advantage over regional competitors, particularly in China and Vietnam, where higher electricity costs and seasonal shutdowns impact production. As the only Yellow Phosphorus supplier in Malaysia, the SBU is well-positioned to expand its market share and support year-round industrial demand.

Aligned with the circular economy, the SBU already obtained regulatory approvals to repurpose phosphate slag in cement manufacturing, creating new revenue streams while reducing waste. Investments in waste heat recovery systems will further enhance energy efficiency and lower emissions, reinforcing the SBU commitment to sustainability. Additionally, the expansion of sustainable packaging solutions, including the use of ISO tankers, will improve logistics efficiency and reduce environmental impact.

With a strategic focus on sustainability, cost efficiency, and market expansion, the Phosphates SBU is well-positioned to drive long-term growth and value creation for Cahya Mata.

Cahya Mata's Yellow Phosphorus plant located in Samalaju Industrial Park

PIONEERING SUSTAINABILITY-DRIVEN SOLUTIONS

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Strengthening Structures with Quality and Innovation

PHOSPHATES
Harnessing the Power of Versatile Materials

ENVIRONMENTAL TECHNOLOGY

UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

ENVIRONMENTAL TECHNOLOGY:

The Environmental Technology Strategic Business Unit ("SBU") focuses on pioneering sustainable building materials through eco-friendly technologies and circular economy practices. Over the past years, the SBU has enhanced its R&D capabilities and introduced innovative, eco-friendly products such as sustainable planks and drain covers. Key differentiators include its use of recycled materials, versatile product offerings, and commitment to sustainability. In 2024, it achieved notable progress in product innovation, ESG commitments, and market exploration. Its innovation-driven model supports Cahya Mata's strategic goals of environmental responsibility and sustainable growth.

WHAT WE DO

The Environmental Technology SBU specialises in research and development ("R&D") to create sustainable building materials. We focus on leveraging eco-friendly technologies and circular economy practices to develop innovative products such as composite materials, decking, and drain covers. Our goal is to reduce environmental impact while providing high-quality, durable solutions for the construction industry. We prioritise sustainability by using recycled materials like rice husk, post-consumer plastics, and recycled tires. Through continuous innovation and collaboration with distributors, we aim to drive growth and meet market demands for eco-friendly construction solutions.

UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

ENVIRONMENTAL TECHNOLOGY:

VALUE CREATION

The Environmental Technology SBU creates value through:

Sustainable Innovation: Developing eco-friendly building materials using recycled materials like rice husk, plastics, and recycled tires.

Product Development: Creating durable, sustainable products such as composite planks and drain covers, combining functionality and environmental impact reduction.

R&D Investment: Continuously investing in research and development to improve product performance and meet market demands.

Collaborative Partnerships: Working with distributors and trading companies to co-create value and explore market opportunities.

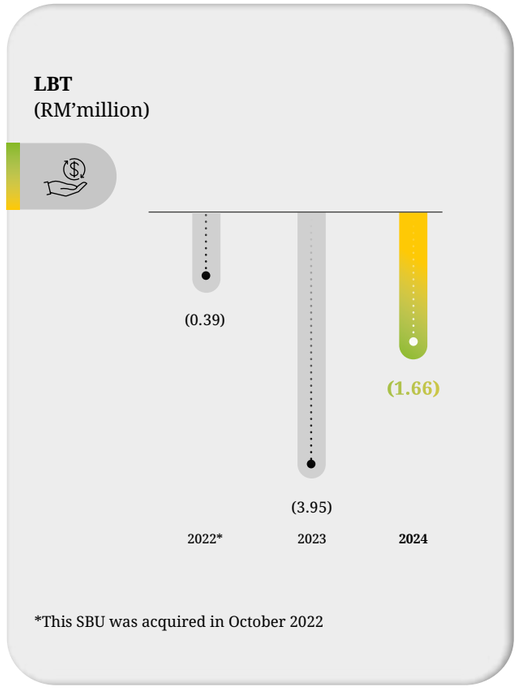
Operational Efficiency: Optimising production processes to improve material use, reduce waste, and enhance cost-effectiveness.

ESG Alignment: Supporting environmental sustainability and social responsibility through innovative products and community-focused initiatives.

Market Positioning: Positioning itself as a leader in the growing demand for sustainable construction solutions.

FINANCIAL HIGHLIGHTS

The SBU delivered a strong performance in 2024, contributing positively to Cahya Mata's overall revenue and profitability. Key financial metrics include:



*This SBU was acquired in October 2022

UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

ENVIRONMENTAL TECHNOLOGY:

PERFORMANCE HIGHLIGHTS

The performance highlights in 2024 include significant advancements in product innovation, strengthened ESG commitments, and strategic market exploration. Key achievements include the development of new composite materials, such as sustainable planks and drain covers, with a focus on safety, durability, and eco-friendliness. The SBU maintained key sustainability certifications, optimised production efficiency, and explored market opportunities in Malaysia, Singapore, North America and Europe. Additionally, the SBU established a framework to scale R&D outputs into commercial products, setting the stage for future growth and market impact.

SUSTAINABILITY HIGHLIGHTS

The sustainability highlights for Environmental Technology SBU in 2024 include a strong commitment to environmental responsibility through the development of eco-friendly building materials. The SBU utilised recycled materials such as rice husk, post-consumer plastics, and recycled tires in its products. It maintained key sustainability certifications, including SIRIM ECO LABEL, TUV, and MYHIJAU, ensuring compliance with environmental standards. The SBU also focused on resource optimisation, improving production efficiency to reduce material waste and energy consumption. These efforts align with Cahya Mata's broader sustainability goals, contributing to a reduced environmental impact and supporting green growth initiatives.

2024 KEY FOCUS AREAS

Initiative 1: R&D Advancements

Goal	Achievement
Focus on developing new sustainable composite materials, including 2x4 planks, decking, and plywood, using recycled materials.	Successfully advanced research and prototyping for these composite products, utilising eco-friendly materials like rice husk, post-consumer plastics, and recycled tires.

Initiative 2: Product Diversification

Goal	Achievement
Design and submit innovative drain covers for pedestrian and household use, focusing on safety, durability, and eco-friendliness.	Designed innovative drain covers, ensuring they meet sustainability and safety standards, and submitted for SIRIM certification.

UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

ENVIRONMENTAL TECHNOLOGY:

Initiative 3: Sustainability Certifications

Goal	Achievement
Maintain and pursue additional sustainability certifications (e.g., SIRIM ECO LABEL, TUV, MYHIJAU).	Successfully maintained key certifications, demonstrating the SBU's alignment with international environmental standards.

Initiative 4: Market Exploration

Goal	Achievement
Initiate discussions with distributors and trading companies to identify new market opportunities, particularly in Malaysia, Singapore, North America and Europe.	Conducted market research and began exploring new regions for expansion, aligning with Cahya Mata's growth strategy.

Initiative 5: Collaboration with Local Universities

Goal	Achievement
Collaborate with local universities to improve the formulation of Thermasite composite, focusing on reducing weight, density, and enhancing strength.	Planned collaboration with local universities, setting the stage for improving composite formulations and increasing product performance.

Initiative 6: Resource Optimisation

Goal	Achievement
Improve production efficiency to reduce material waste and energy consumption.	Optimised production processes during prototyping, significantly reducing waste and enhancing resource efficiency.

Initiative 7: Organisational Growth

Goal	Achievement
Establish a clear framework for scaling R&D outputs into commercial products.	Developed a structured approach for turning R&D innovations into market-ready products, setting the foundation for future sales and business impact.

UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

ENVIRONMENTAL TECHNOLOGY:

RISK MANAGEMENT AND OPPORTUNITIES

Risk

1. Supply Chain Volatility

Disruptions or price fluctuations in the supply of recycled materials.

2. Market Adoption

Slow adoption of eco-friendly products due to higher initial costs or lack of awareness.

3. Regulatory Changes

Challenges in complying with evolving environmental regulations.

4. Technological Challenges

Delays in R&D or technical difficulties affecting product development.

5. Competitive Pressure

Increased competition in the eco-friendly materials market.

Opportunities

1. Growing Demand for Sustainable Materials

Expansion in markets for eco-friendly building materials.

2. Strategic Partnerships & Market Expansion

Collaboration with distributors and trading companies to reach new markets.

3. Product Innovation

Development of unique, high-performance eco-friendly solutions.

4. Sustainability Certifications

Leveraging certifications to differentiate products and enhance brand reputation.

5. Resource Optimisation & Cost Efficiency

Streamlining production processes for cost savings.

6. University Collaboration

Partnering with universities for innovation and improved product quality.

UNLOCKING VALUE THROUGH OUR DIVERSE PORTFOLIOS

ENVIRONMENTAL TECHNOLOGY:

2025 OUTLOOK AND PROSPECTS

The Environmental Technology SBU is well-positioned for substantial development due to its dedication to innovation, ESG integration, and market expansion, as well as the growing demand for sustainable building materials. Given that the construction sector generates a significant amount of waste and accounts for over 40% of global carbon emissions, the segment is ideally positioned to benefit from the trend toward greener solutions.

In the short term (1–2 years), the SBU will prioritise research and development ("R&D") to enhance its composite product offerings, including decking, 2x4 planks, and plywood. Market trials and strategic partnerships in Malaysia and Singapore will accelerate commercialisation efforts. Strengthening ESG commitments through sustainability certifications and responsible sourcing will reinforce its position as a trusted provider of green building materials.
Over the long term (3–5+ years), Environmental Technology SBU aims to scale production and expand into high-growth international markets, particularly North America and Europe. Collaborations with distributors, trading partners, and academic institutions will enhance market penetration and product innovation. Investing in R&D and sustainable technologies will drive continuous improvements in efficiency, performance, and environmental impact reduction.

Key initiatives will focus on securing and maintaining sustainability certifications, leveraging market intelligence, and making informed growth decisions. While commercialisation and market expansion remain primary objectives, the SBU recognises that steady, long-term success requires a strong foundation in R&D, process improvements, and stakeholder engagement. By reinforcing its ESG initiatives and embracing technological advancements, Environmental Technology SBU is well-positioned to establish itself as a leader in the sustainable building materials sector.

The Environmental Technology SBU's research and manufacturing facility at Cahya Mata Alam Sdn Bhd

STRATEGIC INVESTMENTS

SACOFA SDN BHD
Empowering Digital Transformation

KENANGA INVESTMENT BANK BERHAD
Advancing Financial Growth and Stability

SACOFA SDN BHD

KENANGA INVESTMENT BANK BERHAD
Advancing Financial Growth and Stability

EMPOWERING DIGITAL TRANSFORMATION

STRATEGIC INVESTMENTS

SACOFA SDN BHD:

In 2024, SACOFA Sdn Bhd ("SACOFA") focused on maintaining competitiveness, optimising operations, and aligning with Cahya Mata's vision for technology-driven innovation. Key achievements included leveraging infrastructure advantages, expanding customer base, and addressing financial and market challenges.

WHAT WE DO

SACOFA delivers next-generation connectivity solutions, enabling Sarawak's digital advancement. SACOFA design, build, and maintain high-performance telecommunication networks that bridge urban and rural divides. SACOFA managed services provide businesses with end-to-end Information and Communication Technology ("ICT") support, ensuring operational efficiency and security. Through cloud solutions, secure data transmission, and digital transformation expertise, SACOFA help organisations leverage artificial intelligence ("AI"), Internet of Things ("IoT"), and emerging technologies. With a strong focus on customer-driven innovation, SACOFA tailor solutions to evolving needs while upholding its commitment to digital inclusion and ESG-aligned sustainability.

VALUE CREATION

SACOFA drives economic growth and innovation by expanding Sarawak's digital infrastructure. SACOFA scalable ICT solutions strengthen business resilience, attract investment, and create employment opportunities. By integrating AI, IoT, and cloud computing into customised services, SACOFA equip organisations with the tools for long-term success. Beyond connectivity, SACOFA ESG-driven approach fosters digital inclusion, supports community initiatives, and ensures sustainable progress for all stakeholders.

STRATEGIC INVESTMENTS

SACOFA SDN BHD:

SUSTAINABILITY HIGHLIGHTS

SACOFA focused on reducing its environmental impact through energy-efficient infrastructure and promoting digital inclusion by expanding connectivity to underserved communities. It also aligned its operations with international sustainability standards, including the ISO 27001 Climate Change Amendment, to ensure environmentally responsible practices. In addition, SACOFA initiated community development programmes and emphasised responsible governance through strong regulatory compliance and ethical business practices. These efforts underscore its dedication to creating long-term value for both the environment and society.

PERFORMANCE HIGHLIGHTS

SACOFA's performance in 2024 showcased resilience and strategic growth, driven by advancements in network infrastructure, customer retention, and market expansion. It strengthened its market position by leveraging its robust infrastructure, securing new clients, and diversifying its customer base. Operational efficiency improved through cost optimisation and the adoption of advanced technologies, such as AI and IoT, to meet evolving market demands. SACOFA also maintained high service quality, resulting in strong client retention and satisfaction rates. Despite intensified competition and regulatory changes, it successfully adapted, aligning its strategies with market trends and customer needs to achieve sustainable growth.

STRATEGIC INVESTMENTS

SACOFA SDN BHD:

RISK MANAGEMENT AND OPPORTUNITIES

Risk Management

1. Market Competition

Increased competition from new players in the ICT sector could impact market share. SACOFA mitigates this risk by conducting thorough competitor analysis, launching aggressive sales campaigns, and strengthening customer relationships.

2. Regulatory Changes

Evolving regulations in the telecommunications and technology sectors could affect operations. SACOFA stays compliant by closely monitoring regulatory updates and ensuring adherence to local and international standards, including cybersecurity and data protection laws.

3. Cybersecurity

With growing reliance on digital platforms, the risk of cyber threats remains high. SACOFA mitigates this by implementing robust security measures, such as ISO 27001 certification, regular security assessments, and user awareness training.

4. Talent

The challenge of attracting and retaining skilled employees is crucial. SACOFA addresses this by enhancing employee engagement, offering competitive compensation, and fostering a culture of continuous learning and development.

5. Legal and Litigation Risk

SACOFA faces potential legal risks from disputes or non-compliance. To manage this, it has implemented a strong compliance framework and established litigation preparedness plans.

STRATEGIC INVESTMENTS

SACOFA SDN BHD:

Opportunities

1. Market Expansion

As demand for digital solutions rises, SACOFA has the opportunity to expand its network infrastructure and services into underserved areas, increasing its customer base and revenue.

2. Technological Advancements

The growing adoption of AI, cloud computing, and IoT presents opportunities for SACOFA to innovate and offer advanced solutions to clients, enhancing service delivery and creating new revenue streams.

3. Sustainability Initiatives

With increasing focus on environmental and social responsibility, SACOFA has the opportunity to lead in ESG (Environmental, Social, and Governance) efforts by promoting sustainable practices, reducing energy consumption, and supporting community development projects.

4. Partnerships and Collaborations

SACOFA can explore strategic partnerships with technology providers and industry leaders to enhance its service offerings, access new markets, and strengthen its competitive advantage.

5. Digital Transformation

With more businesses adopting digital solutions, SACOFA has the opportunity to position itself as a trusted partner in digital transformation, offering services like cybersecurity, cloud solutions, and data analytics.

By effectively managing risks and capitalising on these opportunities, SACOFA can strengthen its market position, drive growth, and ensure long-term sustainability.

STRATEGIC INVESTMENTS

SACOFA SDN BHD:

2025 OUTLOOK AND PROSPECTS

Looking ahead to the next financial year, SACOFA is committed to a comprehensive strategic modernisation of its network to enhance telecommunications infrastructure and services. This initiative aligns with Sarawak's Post Covid-19 Development Strategy 2030 and the Sarawak Digital Economy Blueprint 2030, reinforcing the state's vision of becoming a thriving digital economy. By upgrading and expanding telecommunications infrastructure, SACOFA aims to improve connectivity, promote digital inclusivity, and contribute to economic resilience by enabling e-commerce and increasing digital literacy.

Bernama recently reported that as of Q4 2024, 5G coverage in populated areas of Sarawak stood at 63.8%, while 4G coverage reached 84.8%. These figures highlight the ongoing need for further infrastructure development to bridge connectivity gaps, particularly in rural and underserved areas. Since its inception in 2001, SACOFA has built, acquired, or managed more than 1,700 telecommunications towers throughout Sarawak, catering to the network expansion needs of cellular operators and other organisations. This extensive infrastructure network positions SACOFA as a critical enabler in meeting the state's digital connectivity goals.

With rising demand for high-speed, secure, and energy-efficient networks, SACOFA is well-positioned to capitalise on emerging trends, including the expansion of 5G, increased adoption of AI and IoT applications, and growing cybersecurity and ESG regulations. To address these industry shifts, SACOFA is focused on expanding high-capacity fiber optic networks, increasing its tower infrastructure footprint, and forming strategic partnerships to enhance service delivery.

Additionally, SACOFA is committed to providing low-latency, cloud-ready infrastructure to facilitate the digital transformation of businesses in Sarawak. By enabling enterprises to leverage AI, IoT, and big data analytics, it plays a key role in fostering innovation, supporting the growth of small and medium-sized enterprises ("SMEs"), and attracting investments into the region. SACOFA will continue to align with regulatory and sustainability standards while embracing technological advancements to drive long-term growth.

By strengthening its market leadership and investing in next-generation telecommunications infrastructure, SACOFA is set to play a pivotal role in shaping the future of Sarawak's ICT landscape, ensuring that businesses and communities benefit from seamless, reliable, and future-ready infrastructure, networks, and services.

Sources :-

1 https://www.bernama.com/en/general/news.php?id=2390485
2 https://www.sacofa.com.my/index.php/services/tower-services
3 https://www.sma.gov.my/upload/file_folder/Publication/SDE-Blueprint-2030-Book.pdf

SACOFA SDN BHD
Empowering Digital Transformation

KENANGA INVESTMENT BANK BERHAD

ADVANCING FINANCIAL GROWTH AND STABILITY

STRATEGIC INVESTMENTS

KENANGA INVESTMENT BANK BERHAD:

Cahya Mata is the single largest shareholder of Kenanga Investment Bank Berhad and its Group of Companies ("Kenanga" or "the Group") via an 18.76% equity stake in Kenanga.

Established in 1973, Kenanga has been a prominent player in Malaysia's financial landscape for over 50 years. Listed on the Main Market of Bursa Securities, it is the country's leading independent investment bank, offering extensive experience in various financial services such as equity broking, investment banking, treasury, Islamic banking, listed derivatives, asset and wealth management, structured lending and robo-advisory.

PERFORMANCE HIGHLIGHTS

Kenanga delivered one of our strongest financial performances to date. For the financial year ended 31 December 2024, the Group achieved all-time high results with Revenue reaching RM1.0 billion and Operating Profit surging to RM155.5 million—the highest in a decade. Profit Before Tax climbed to RM117.2 million, while Net Profit stood at RM95.8 million.

As at 31 December 2024, Group Total Capital Ratio stood at 23.0%, in excess of the minimum regulatory capital adequacy of 10.5% set by Bank Negara Malaysia, including a capital conservation buffer of 2.5%.

Liquidity Coverage Ratio was 185%, well above the regulatory requirement of 100%, while Net Stable Funding Ratio stood at 112%, above the mandatory minimum of 100%.

The Group maintained A+ and MARC-1 ratings from the Malaysian Rating Corporation Berhad, which continued to note its strong capital position, profitability, and funding profile.

STRATEGIC INVESTMENTS

KENANGA INVESTMENT BANK BERHAD:

PERFORMANCE HIGHLIGHTS

The strong performance was driven by a significant revaluation gain on strategic investments through the Group's Private Equity arm, alongside the exceptional results of its Listed Derivatives subsidiary which recorded a 44% increase in contract volume, delivering its strongest performance in ten years. The result was further supported by the resilience of the Stockbroking division which maintained its retail market share of 25.3% amid heightened market volatility and intensifying competition.

Building on this momentum, the Investment Banking division capitalised on a vibrant capital markets environment, fuelled by renewed investor confidence, increased deal-making activity, and stronger liquidity flows. Kenanga Investors Group ("KIG"), the Asset and Wealth Management subsidiary of the Group, continues to strengthen its market position by broadening its product offerings and leveraging its growing agency force, further cementing its reputation as one of Malaysia's leading asset managers. Its Assets Under Administration also grew, reaching RM23.5 billion.

The year also marked the launch of KDi GO, Kenanga's all-in-one financial SuperApp, designed to revolutionise how individuals engage with their finances. KDi GO represents Kenanga's vision of democratising access to wealth management, breaking down traditional barriers to financial services, and fostering greater financial inclusion. For the first time, investors can seamlessly access a full spectrum of financial solutions—from AI-driven robo-advisory tools to retail payments and money remittance—all within a single, intuitive application. With access to equity broking, unit trusts, fixed deposits, and even alternative assets like cryptocurrencies, KDi GO empowers users to take control of their financial future with ease and confidence. Looking ahead, Phase 2 will introduce enhanced AI-driven personalisation, refining the user experience and deepening customer engagement.

KDI GO REPRESENTS KENANGA'S VISION OF DEMOCRATISING ACCESS TO WEALTH MANAGEMENT, BREAKING DOWN TRADITIONAL BARRIERS TO FINANCIAL SERVICES, AND FOSTERING GREATER FINANCIAL INCLUSION.

KENANGA FURTHER DEEPENED ITS FOOTHOLD IN THE DIGITAL PAYMENTS SPACE BY INCREASING ITS EQUITY STAKE IN MERCHANTRADE ASIA SDN BHD ("MERCHANTRADE")—MALAYSIA'S LARGEST MONEY SERVICES BUSINESS OPERATOR—FROM 4.7% TO 19.9%.

In 2024, Kenanga further deepened its foothold in the digital payments space by increasing its equity stake in Merchantrade Asia Sdn Bhd ("Merchantrade")—Malaysia's largest Money Services Business operator—from 4.7% to 19.9%. This move positions Kenanga as Merchantrade's second-largest shareholder, leveraging its platform to drive co-development of innovative products, such as the Kenanga Money e-wallet, one of the core offerings available on the KDi GO SuperApp.

STRATEGIC INVESTMENTS

KENANGA INVESTMENT BANK BERHAD:

Beyond payments, Kenanga continued to invest in high-impact digital business that align with its long-term strategy. The Group made a strategic investment in Helicap Pte Ltd ("Helicap"), a Singapore-based fintech firm, through a fund managed by KIG, collectively taking an 8% stake with plans to increase it to approximately 10%. This investment broadens Kenanga's regional footprint, granting access to Helicap's extensive investor network and opening new opportunities in offshore capital, co-origination, and syndication efforts across Malaysia and Singapore.

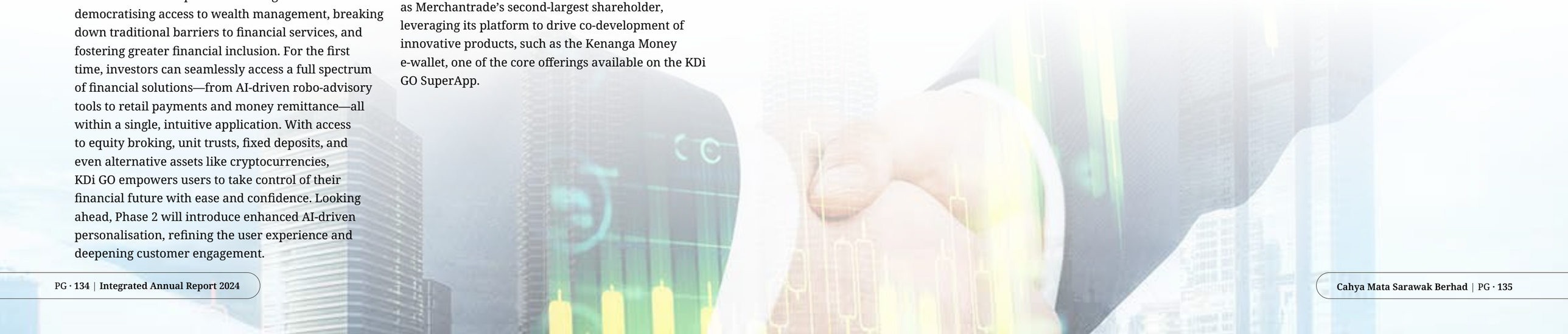
Alongside its strategic investments, Kenanga remains committed to sustainability, integrating responsible business practices into its long-term vision. This commitment was reaffirmed as the Group maintained its place on the FTSE4Good Bursa Securities Index, ranking among the Top 8% of Malaysian public-listed companies.

This commitment was further acknowledged through a series of industry accolades. At the Euromoney Securities Houses Awards 2024, Kenanga was named Best Securities House for ESG in Malaysia. Its efforts in fostering a purpose-driven corporate culture were also celebrated at the United Nations Global Compact Malaysia-Brunei Forward Faster Sustainability Awards 2024, where it received the Sustainability Awareness and Employee Engagement Award.

The Group was also recognised at the National Corporate Governance and Sustainability Awards 2024, organised by the Minority Shareholder Watchdog Group ("MSWG") where it received the Top 20 Overall Excellence Award and the Niche Cap Excellence Award, standing among the Top 20 out of 854 Malaysian public-listed companies.

2025 OUTLOOK AND PROSPECTS

Amidst the rising global economic uncertainty, Kenanga is well-positioned to capture emerging opportunities, underpinned by strengthening recurring income streams, optimising cost efficiencies, and diversifying product offerings. With over five decades of expertise, the Group remains steadfast in its commitment to promoting innovation, digitalisation and sustainability in the marketplace, while continuing to deliver long-term value to its clients and stakeholders.



SUSTAINABILITY IN MOTION

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EMBEDDING SUSTAINABILITY INTO EVERYTHING WE DO

ABOUT THIS SUSTAINABILITY STATEMENT

Cahya Mata Sarawak Berhad and its group of subsidiaries (collectively referred to as "Cahya Mata" or the "Group") is committed to conducting business in a manner that is economically, environmentally and socially responsible. We are pleased to present our Sustainability Statement to convey our commitment and accomplishment for the reporting period from 1 January 2024 to 31 December 2024 ("FY2024"), unless specified otherwise.

This Sustainability Statement outlines our approach to creating sustainable business practices which is guided by our vision 'To Achieve A Better Future', covering the environmental, social and governance ("ESG") dimensions of our operations.

At Cahya Mata, we recognise the impact that our activities can have on the ESG aspects of business. We have adopted a holistic approach towards sustainability through the development of Cahya Mata's Sustainability Framework and Roadmap that encompasses environmental stewardship, social responsibility, economic resilience, and good governance in guiding our corporate culture.

SCOPE & BOUNDARY

The scope of this Sustainability Statement covers the businesses and operations over which Cahya Mata exercises operational control through its Board and Management, which includes our core businesses, strategic investment and support services.

Apart from our core businesses in Cement, Property Development, Oiltools, Phosphates, Road Maintenance and Environmental Technology, this Statement also covers our performance overview under Strategic Investments - Diversified (Construction Materials and Trading SBU ("CMTD") and PPES Works (Sarawak) Sdn Bhd ("PPES")), unless stated otherwise.

There were no significant changes in Cahya Mata's leadership, ownership or supply chain during the reporting period.

REPORTING PERIOD

1 January 2024 to 31 December 2024 ("Financial Year" or "FY2024"), unless otherwise specified.

REPORTING CYCLE

Annual

REPORTING GUIDELINES

This Sustainability Statement has been prepared in accordance with Bursa Malaysia Securities Berhad's ("Bursa Malaysia") Main Market Listing Requirements ("MMLR") relating to the enhanced sustainability framework, supplemented with frameworks, standards and guidelines based on their relevance and applicability, including:

- Bursa Malaysia Sustainability Reporting Guide (3rd edition)
- Global Reporting Initiative ("GRI") Universal Standards 2021
- FTSE4Good Bursa Malaysia Index's Environmental, Social and Governance indicators
- United Nations Global Compact's ("UNGC") Ten Principles
- United Nations Sustainable Development Goals ("UN SDGs")

This Statement also takes into consideration stakeholders' feedback such as rating agencies, institutional investors and minority shareholders.

EMBEDDING SUSTAINABILITY INTO EVERYTHING WE DO

ASSURANCE STATEMENT

In this year's Sustainability Statement, we acknowledge that no formal assurance process has been conducted. Moving forward, we aim to implement assurance mechanisms into our future reports to align with our commitment to transparency and accountability.

RESTATEMENT

Any restatements of data from previous years are stated in the respective sections.

FEEDBACK

We aim to continuously improve our sustainability and reporting efforts and welcome any feedback related to the contents of this Sustainability Statement FY2024. You may email your feedback, enquiries or comments to www@cahyamata.com.

UNDERSTANDING WHAT MATTERS MOST

OUR SUSTAINABILITY APPROACH

Cahya Mata recognises the critical importance of sustainability, not only for our Group's success but also for the well-being of our stakeholders. Driven by our vision "To Achieve A Better Future," we are unwavering in our commitment to embed sustainability into our business operations. This involves a thorough integration of Environmental, Social, and Governance ("ESG") principles, continuously striving towards better alignment of our business activities with our sustainable objectives, thereby delivering sustainable growth.

SUSTAINABILITY FRAMEWORK

CAHYA MATA SARAWAK

VISION: To Achieve A Better Future

PHILOSOPHY

Committed to Delivering Sustainable Growth

THEMES	Implementing Good Economic Practices	Nurturing Growth in People	Upholding Responsible Environmental Stewardship
VALUE PROPOSITIONS	To build a transparent, responsible and an accountable reputation	To empower and develop the well-being of employees and local communities	To be a leader in carbon reduction initiatives through innovation and circular economy
ESG PILLARS	Economic and Governance	Social	Environment
MATERIAL MATTERS	• Economic Performance • Business Ethics and Compliance • Customer Relations and Satisfaction • Supply Chain Management • Sustainable Products and Innovation • Data Privacy and Cybersecurity	• Occupational Health and Safety • Talent Management and Development • Diversity and Equal Opportunity • Human Rights • Community Engagement and Development	• Energy Management • Climate Change and Emissions Management • Effluent and Waste Management • Water Management • Biodiversity

UNDERSTANDING WHAT MATTERS MOST

OUR SUSTAINABILITY APPROACH

Cahya Mata aims to present a comprehensive and distinctive perspective on our strategic approach, considering our responses to sustainability issues that are most pertinent to our stakeholders and have the greatest impact on our efforts to create long-term value.

In FY2024, Cahya Mata conducted a comprehensive materiality assessment, in which full disclosures regarding the assessment methodology and process can be found in the Our Material Matters section. Details on how we manage each of the material topics are disclosed in the respective section (refer to page 155 to 235).

Moving forward, Cahya Mata will be directing its sustainability efforts based on a Sustainability Framework and Roadmap for the medium-term which includes budgets and targets and goals. The Sustainability Framework and Roadmap will be refined to ensure alignment with Cahya Mata's corporate vision and strategy. At the same time, we will be guided by our Sustainability Policy, detailing a holistic Group-wide approach to sustainability. We will continue to implement measures that will enable us to continue creating sustainable value while meeting the requirements and obligations, as a growing responsible corporation.

SUSTAINABILITY GOVERNANCE

Cahya Mata has established a robust sustainability governance structure to oversee and guide its sustainability efforts. Our sustainability governance is spearheaded by the Board of Directors ("Board") which endorses the Group's sustainability purpose, values and strategies. The Board is responsible for the stewardship and oversight of the Group's conduct and affairs to create sustainable value for the benefit of its stakeholders.

In FY2024, the establishment of the Group Sustainability Committee ("GSC"), chaired by the Independent Non-Executive Director, was a significant step towards enhancing oversight of the Group's sustainability strategy and practices. This committee ensures that ESG principles are integrated seamlessly into business operations.

The Group Managing Director is entrusted as the highest authority accountable for the implementation of sustainability matters for the Group. Supporting this role, the ESG team ensures that sustainability practices are effectively managed throughout the organisation. These sustainability-related efforts are consistently reviewed and reported to both the Board and GSC on a quarterly basis.

Additionally, an ESG Taskforce has been established with dedicated representatives appointed from each SBU within the Group. This Taskforce is essential for the practical implementation, monitoring, and reporting of sustainability performance across the various SBUs, helping to embed ESG considerations into all facets of the business operations.

UNDERSTANDING WHAT MATTERS MOST

OUR SUSTAINABILITY APPROACH

SUSTAINABILITY GOVERNANCE STRUCTURE

CAHYA MATA SARAWAK

Board of Directors

Group Sustainability Committee

Senior Management Team

ESG Taskforce

- Headquarter ("HQ")
- Cement
- Phosphates
- Property Development
- Oiltools
- Road Maintenance
- Construction Materials and Trading
- Environmental Technology

STAKEHOLDER ENGAGEMENT

Cahya Mata highly values the importance of stakeholders, recognising their critical role in our business operations, outcomes, and value creation. Engaging with stakeholders allows us to better identify and assess stakeholders' concerns and interests, enabling the development of effective strategies to address their needs. In line with our commitment, we have implemented various methods to address the concerns and interests raised by stakeholders, including regular and systematic engagement activities. These engagements are invaluable as they help us better understand and respond to stakeholder needs. Such engagements are vital for building stronger relationships, preserving our reputation and ensuring long-term sustainability of our business.

UNDERSTANDING WHAT MATTERS MOST

OUR SUSTAINABILITY APPROACH

The table below present various stakeholder engagement activities initiated by us along with their relevance, methods of engagement, frequency, key areas of concern, and our response to stakeholders' expectations.

INTERNAL STAKEHOLDERS

Stakeholder Groups	Stakeholder Relevance	Methods of Engagement	Frequency of Engagement	Key Areas of Concern	Response to Stakeholders' Expectations
Board of Directors	The Board of Directors provides oversight of Cahya Mata's operations and assess the Group's direction and strategy to ensure long-term value creation.	• Executive Committee meetings • Annual General Meetings ("AGM") • Corporate events • Stakeholder engagement survey	Quarterly Annually Annually Annually	• Value creation for internal and external stakeholders • Corporate governance and regulatory compliance • Corporate strategy • Quality products & services	• Provide transparent disclosure to stakeholders • Review ESG performance during meetings • Review financial and operational performance during meetings
Senior Management Team	The Senior Management Team is responsible for overseeing operations, providing strategic direction, and ensuring the successful delivery of products and services.	• Executive Committee meetings • Quarterly Board meetings	Quarterly Quarterly	• Corporate governance and regulatory compliance • Corporate strategy • Partnerships and collaborations • Business development strategies • Quality products & services	• Provide business growth and enhance sustainability agenda • Provide necessary support to the Senior Management Team to effectively conduct their respective responsibilities which promote the Group's sustainability agenda and drive business growth • Implement a Remuneration Policy to assist in the compensation of Directors and Senior Management
Employees	Employees are responsible for perfoming day-to-day tasks, and seamless provision of high-quality products and services to our customers.	• Marketing and product launches • Employee performance review • Employee satisfaction surveys • Departmental meetings • Cahya Mata intranet • Festive open houses • Employee engagement initiatives	Regularly Annually Biennially Regularly Daily Regularly Biennially	• Business sustainability and growth • Ethical leadership and business practices • Recognition and competitive remuneration • Fair and equitable benefits • Recruitment and retention • Training and development • Health and safety • Work/life integration • Workplace environment • Diversity, inclusivity and gender equality	• Creating a positive workplace culture and a conducive environment, including office renovations, repairs, or remodelling where necessary • Provide adequate training and progressive capability development • Strengthen employee commitment towards the Group's Code of Ethics and Business Conduct • Provide fair and equitable employee benefits and welfare provision that is reflective of current practices and industry standards • Identify risk and opportunities faced by employees • Continuous staff engagement

UNDERSTANDING WHAT MATTERS MOST

OUR SUSTAINABILITY APPROACH

EXTERNAL STAKEHOLDERS

Stakeholder Groups	Stakeholder Relevance	Methods of Engagement	Frequency of Engagement	Key Areas of Concern	Response to Stakeholders' Expectations
Shareholders and Investors	As the key providers of financial capital, our shareholders and investors are essential for business growth.	• AGM presentation • Quarterly results briefing • Media statements • Investor presentations • Investor roadshows and conferences • Meetings or telephone calls with shareholders or (potential) investors • Comprehensive investor relations portal	Annually Quarterly Regularly Regularly Regularly Regularly Regularly	• Business and operational outlook and risks • Continued growth and financial stability • Cash utilisation and dividends • Shareholder returns • Clear and transparent reporting • Good corporate governance • Business viability and regulatory compliance • Leadership changes	• Present current performance and outlook of Cahya Mata • Consistent, transparent and timely disclosure of financial and non-financial performance • Effective investor relations engagement with investors • Transparent disclosure of corporate responsibility, integrity and accountability as described in the Malaysian Code on Corporate Governance ("MCCG") 2021
Financiers	Financiers help in managing Cahya Mata's financial assets and health to ensure smooth business operations and strategic initiatives.	• Quarterly results briefing • Bursa Malaysia announcements • Credit rating review	Quarterly Regularly Quarterly	• Continued growth and financial stability • Clear and transparent reporting • Good corporate governance • Business viability and regulatory compliance • Leadership changes	• Establish policies and procedures to uphold good governance practices across the organisation • Optimise asset management to enhance financial outcomes
Customers	A strong customer base is key to promoting sustainable business growth. Cahya Mata endeavours to deliver quality products and timely services to meet customer expectations.	• Customers satisfaction surveys • Customer training within the respective SBUs • Code of Ethics and Business Conduct • Communication with customers/ dealers • Corporate website and social media • Product brochures or pamphlets	Regularly Quarterly Regularly Regularly Regularly Regularly	• Positive customer experience to build confidence and trust in the Cahya Mata brand • Delivery of quality products and timely services • Competitive product pricing • Respecting the needs and satisfaction levels of customers • Customer data protection	• Ensure efficient delivery of products and services • Maintain quality through continued development and innovation • Implement a Customer Satisfaction Survey system for each SBU which is benchmarked against the previous year's achievement • Provide customers with an efficient engagement process • Ensure customers are aware of the Group's policies and guidelines

UNDERSTANDING WHAT MATTERS MOST

OUR SUSTAINABILITY APPROACH

EXTERNAL STAKEHOLDERS

Stakeholder Groups	Stakeholder Relevance	Methods of Engagement	Frequency of Engagement	Key Areas of Concern	Response to Stakeholders' Expectations
Governments and Regulators	With Cahya Mata's presence in various industrial sectors, it is key to ensure we conform to all government laws and regulations. The support garnered from the government will strengthen our reputation as a responsible company, and in return, Cahya Mata's businesses will continue to stimulate the economy, as well as enrich communities.	• Meetings • Progress updates • Compliance reports • Strategic and informal dialogue sessions • Participation in government programmes • License applications • Operational inspections	Regularly Regularly Quarterly Regularly Regularly Regularly Regularly	• Compliance with laws and regulations • Ethical business practices • Operational impact • Regulatory reforms • Human capital and social development	• Adhere to regulatory requirements and providing strategic responses to operational queries • Provide transparent, regular and concise business and sustainability updates • Support the Malaysian Government's agenda for nation-building • Support Sarawak's economic transformation projects by empowering communities with self-sustaining skills • Play our role as a nation-building partner in providing advice (as a thought partner) to shape and facilitate the implementation of policies • Provide clear, regular and concise business and sustainability updates • Aim to adhere to global agendas such as the United Nations Sustainable Development Goals ("UN SDGs")
Suppliers, Vendors, Service Providers (including contractors)	Our suppliers play an integral role in providing essential raw materials and value-added products, enabling Cahya Mata to operate efficiently and deliver exceptional results.	• Meetings and site visits • Tenders, bids, quotations and contract negotiations • Product demonstrations and evaluations • Procurement processes • Code of Ethics and Business Conduct	Regularly Regularly Regularly Regularly Regularly	• Positive supplier experience to build confidence and trust in the Cahya Mata brand • Compliance with applicable regulatory requirements and quality standards • Availability of products and services and ability to provide continuous support • Fair, ethical and transparent business dealings • Active communication to address critical supply shortages • Health and safety at workplace	• Establish policies and procedures to ensure good governance and practices • Manage supply chain risks responsibly • Implement an effective quality management system and obtain ISO 9001:2015 certification

UNDERSTANDING WHAT MATTERS MOST

OUR SUSTAINABILITY APPROACH

EXTERNAL STAKEHOLDERS

Stakeholder Groups	Stakeholder Relevance	Methods of Engagement	Frequency of Engagement	Key Areas of Concern	Response to Stakeholders' Expectations
Media	The media helps to strengthen our reputation and credibility by providing a fair and balanced view of our organisation, which helps to amplify our efforts in attaining stakeholder advocacy.	• Press releases • Media get-togethers	Regularly Biennially	• Business performance • Sustainability impacts • Company reputation • Regulatory development	• Host networking and sharing sessions with the media • Provide press releases or media statements in a timely manner
Local Communities	Communities have the power to influence the viability and sustainability of Cahya Mata's business operations. As a responsible organisation, we provide opportunities to improve the well-being and livelihood of communities through Corporate Social Responsibility ("CSR") collaboration for the benefit of all.	• Partnerships in CSR activities • Environmental programmes • Donations and sponsorships • Continuous investments in community engagement programmes • Employee volunteerism • Dialogue sessions	Annually Annually Annually Annually Quarterly Annually	• Development of communities with solidarity, social welfare, health and safety • Governance and integrity • Community well-being and environmental preservation • Compliance with relevant legislation • Education • Community culture	• Continuous investments in identified community engagement programmes • Contribution of human capital to engagement efforts in communities where needed
Industry Associations	Industry associations provide a collective voice for the industry and sharing or best industry practices to ensure continual improvement to our business.	• Meetings • Key Associations	Quarterly Quarterly	• Strategic collaborations • Quality products & services	• Conduct knowledge sharing sessions with industry associations
Analysts	Analysts provide continual support to Cahya Mata's business operations through the sharing of up-to-date insights on business trends and development.	• Meetings • Analyst briefings	Quarterly Quarterly	• Company reputation • Business performance • Regulatory development • Sustainability ("ESG") impacts	• Introduce policies and procedures to ensure good governance practices • Present current performance and outlook of Cahya Mata

UNDERSTANDING WHAT MATTERS MOST

OUR SUSTAINABILITY APPROACH

EXTERNAL STAKEHOLDERS

Stakeholder Groups	Stakeholder Relevance	Methods of Engagement	Frequency of Engagement	Key Areas of Concern	Response to Stakeholders' Expectations
Business Partners	Business partners enable valuable collaboration with Cahya Mata, leveraging mutual strengths and resources to achieve shared objectives and drive growth.	• Site visits • Meetings	Annually Quarterly	• Quality products & services • Strategic collaboration • Open communication	• Consistently provide good products and services to business partners • Foster a good relationship with business partners • Engage in open communication
Non-Governmental Organisations ("NGOs")	Cahya Mata is committed to providing support to NGOs in advocating for causes that create sustainable value for the environment and society.	• Corporate advertisements • Site visits • Roundtable discussions	Quarterly Annually Quarterly	• Environmental practices • Societal contributions	• Support good environmental practices that aim to reduce negative environmental impacts caused by activities

OUR MATERIAL MATTERS

MATERIALITY ASSESSMENT PROCESS

Cahya Mata Group are committed to transparently addressing the key material matters that form the foundation of our sustainability strategy, aligning with the core pillars of ESG considerations. Through materiality assessment, we identify and prioritise material matters that are important to both Cahya Mata and our stakeholders. This assessment provides valuable insights, forming the basis for the development of our overall strategy and ensuring that we effectively and meaningfully address these matters in a responsible and objective manner, ultimately driving long-term value for stakeholders.

In FY2024, we conducted a comprehensive materiality assessment through which 16 material matters are identified. The materiality assessment was performed in line with the methods outlined in Bursa Malaysia's Sustainability Toolkit: Materiality Assessment (3rd Edition).

UNDERSTANDING WHAT MATTERS MOST

OUR SUSTAINABILITY APPROACH

1 Identification

Material matters were identified based on the relevancy of Cahya Mata's overall businesses and operations. The matters are also assessed and considered based on the following:

- Requirements of sustainability reporting standards and guidelines (i.e. Bursa Malaysia's Sustainability Reporting Guide, GRI Standards);
- Cahya Mata's key risks and opportunities;
- Stakeholders' concerns and expectations;
- Latest global trends related to sustainability issues;
- Benchmarking with selected industry peers.

2 Prioritisation

Stakeholder groups that are relevant to Cahya Mata's business operation were identified. The stakeholders identified underwent prioritisation process, in which each stakeholder group was rated based on its influence and dependence on Cahya Mata.

3 Stakeholder Engagement

In order to obtain greater insights on the stakeholders' perspectives, stakeholder engagement was conducted for both internal and external stakeholders through multiple channels including stakeholder engagement surveys and one-to-one interview sessions.

4 Materiality Assessment

Materiality assessment was conducted in which each material matter was assessed based on their degree of impact and likelihood of occurrence. Through these steps, we reviewed the importance of each material matter to our business and our stakeholders, enabling us to develop our Materiality Matrix for FY2024.

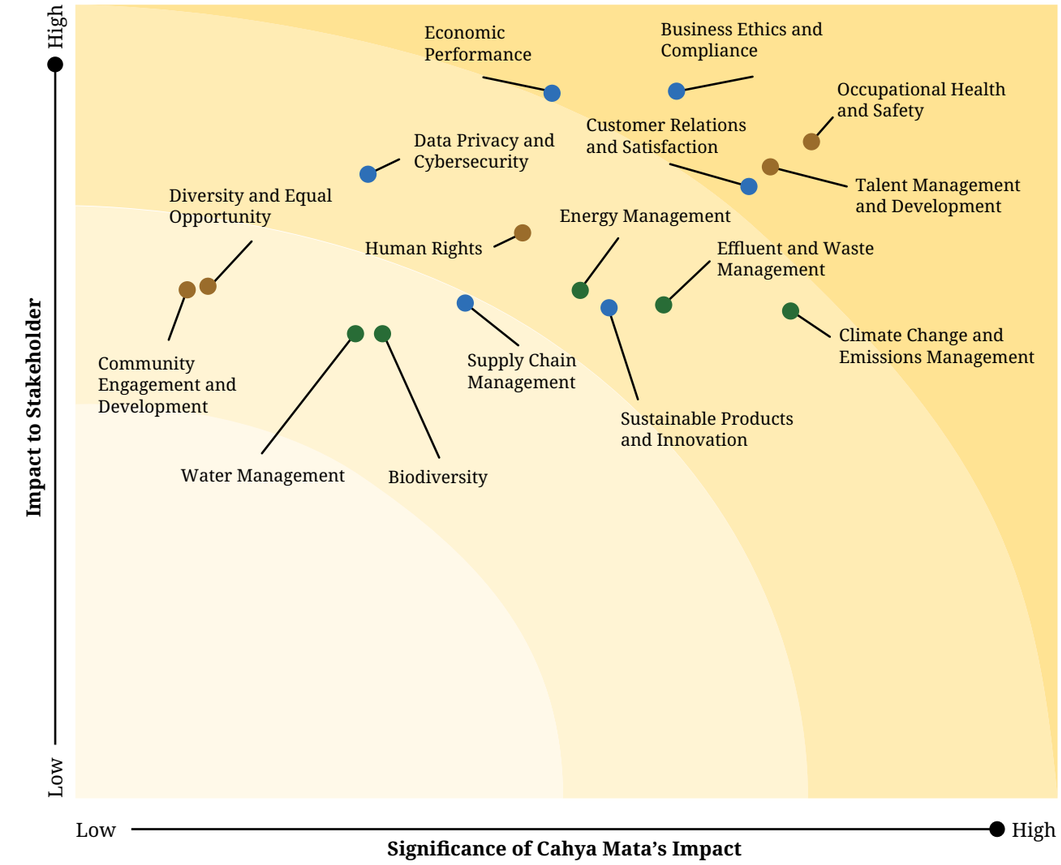
5 Validation

The final materiality matrix was presented to the Group Sustainability Committee ("GSC") for review and validation before presenting to the Board of Directors for approval.

UNDERSTANDING WHAT MATTERS MOST

OUR SUSTAINABILITY APPROACH

MATERIALITY MATRIX



LEGEND | ECONOMIC AND GOVERNANCE | ENVIRONMENT | SOCIAL

UNDERSTANDING WHAT MATTERS MOST

OUR SUSTAINABILITY APPROACH

Through the comprehensive materiality assessment, a total of 16 material matters were identified. Definitions of the respective matters as outlined below:

DEFINITION OF MATERIAL MATTERS

Pillars	Material Matters	Description	Mapping to UN SDGs
Economic and Governance	Economic Performance	Long-term sustainable financial performance and growth are key drivers underpinning Cahya Mata's commitment to create lasting and enduring value for our stakeholders.	8
	Business Ethics and Compliance	Dedicated to upholding a high standard of business ethics and integrity throughout the operations, and steadfast in enforcing a zero-tolerance policy against bribery and corruption.	8, 16
	Supply Chain Management	Integrating ESG considerations into sourcing and procurement practices to promote a resilient supply chain, responsible sourcing and supplier capacity building.	8, 12
	Data Privacy and Cybersecurity	Establishment of a robust and secure digital environment designed to safeguard valuable intellectual property and sensitive personal data from a wide range of potential cybersecurity threats and data breaches, and rigorous protocols to ensure the highest level of protection.	9, 16
	Sustainable Products and Innovation	Committed to fostering a culture of continuous innovation in product development, promoting the integration of sustainability and resource efficiency to meet the needs of our valued customers, aiming to minimise the environmental impact and maintain our market position.	8, 9
	Customer Relations and Satisfaction	Establish strong, trust-based relationships with customers by delivering high-quality products and services, addressing their needs and expectations, and ensuring a positive overall experience.	8, 9

UNDERSTANDING WHAT MATTERS MOST

OUR SUSTAINABILITY APPROACH

Pillars	Material Matters	Description	Mapping to UN SDGs
Environmental	Energy Management	Proactively managing energy consumption in response to the growing impact of climate change on our business operations, as well as on society and the environment, as part of our overarching commitment to sustainability and environmental stewardship.	7, 12, 13
	Climate Change and Emissions Management	Managing the impact of climate change through a systematic approach of monitoring, controlling and reducing greenhouse gas ("GHG") emissions and other pollutants released into the atmosphere by quantifying emissions, setting reduction targets and implementing climate adaptation and mitigation strategies.	12, 13
	Effluent and Waste Management	Committed to environmental protection and natural resources conservation, we actively participate in initiatives to minimise and manage waste effectively, reflecting our dedication to sustainable and responsible business practices.	12, 13
	Water Management	Dedicated to environmental protection and the responsible use of natural resources, actively engaging in initiatives to reduce water consumption as part of our commitment to sustainable and responsible business practices.	6, 12, 13
	Biodiversity	As Cahya Mata operates in sectors such as resource extraction and manufacturing, prioritising biodiversity is vital to ensure the responsible use of land and resources, while mitigating potential risks to local flora and fauna.	15

UNDERSTANDING WHAT MATTERS MOST

OUR SUSTAINABILITY APPROACH

Pillars	Material Matters	Description	Mapping to UN SDGs
Social	Occupational Health and Safety	Committed to fostering and upholding a safe, healthy, and conducive working environment and culture for our employees, prioritising their well-being, health and safety.	3, 4, 8
	Talent Management and Development	Committed to attracting, nurturing and retaining employees to enhance their skills, capabilities, and career growth to align with workforce organisational goals. This includes formal training programmes, on-the-job learning, leadership development, and opportunities for continuous education.	4, 5, 8, 10
	Human Rights	Committed to recognising, respecting and protecting the fundamental rights and freedom of all individuals within Cahya Mata across the operations by ensuring fair labour practices, eliminating child labour and preventing discrimination.	8, 16
	Community Engagement and Development	Committed to supporting economic development and actively contributing to the creation of positive value within society and the local community through our concerted efforts and meaningful initiatives.	3, 11, 17
	Diversity and Equal Opportunity	Fostering an inclusive workplace where individuals of varying backgrounds, genders, ethnicities, abilities, and perspectives are valued and provided with equitable access to opportunities for growth, development, and advancement.	3, 5, 8, 10, 16

Sustainability in Focus: Key Impact Areas

Implementing Good Economic Practices

156 Economic Performance
159 Business Ethics and Compliance
163 Customer Relations and Satisfaction
168 Supply Chain Management
171 Sustainable Products and Innovation
175 Data Privacy and Cybersecurity

Align to:

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

IMPLEMENTING GOOD ECONOMIC PRACTICES

ECONOMIC PERFORMANCE

Global and local economic conditions play a pivotal role in shaping the business dynamics of Cahya Mata and its subsidiaries. In a time of global economic recession, there is often a reduction in the availability of large-scale contracts and government expenditures on infrastructure projects, potentially leading to decreased business opportunities for Cahya Mata. However, global economic growth can drive increased demand for robust infrastructure, prompting countries to elevate investments in essential projects like roads and highways, which in turn benefits Cahya Mata.

Locally, business operation is significantly influenced by the Sarawak government's infrastructure spending. As Public Works Department ("PWD") Sarawak focuses on enhancing regional connectivity through roads, bridges, and highways, Cahya Mata can benefit through execution of these projects. Yet, any local economic downturns or budgetary tightening could lead to reduced government spending, subsequently impacting the demand for Cahya Mata's services, reflecting the sensitive interplay between economic climate and corporate performance.

CAPITALS

- Financial Capital

STAKEHOLDERS

- Board of Directors
- Senior Management Team
- Shareholders and Investors
- Financiers
- Business Partners

UN SDGs

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

IMPLEMENTING GOOD ECONOMIC PRACTICES

Management Approach

At Cahya Mata, we recognise that economic performance is key to our long-term sustainability and success. To ensure financial stability, we are committed to managing our financial risks, investing in innovation and meeting regulatory requirements. We also focus on fostering strong relationships with our stakeholders, which enable us to maintain a competitive advantage in our business across various industries. Ultimately, our economic performance supports both our commercial operations and broader social responsibilities, driving sustainable growth and value creation.

As a pivotal force in Sarawak's economic expansion, we consistently capitalise on our robust financial standing, local expertise, experienced management team and proven business strategies. Our diversified collection of Sarawak-centred businesses synergistically bolsters our strong position, enabling us to navigate various challenges we face with resilience.

How We Create Value

In 2024, Cahya Mata actively demonstrated resilience by initiating strategic efforts aimed at enhancing operational efficiency, diversifying revenue streams, and strengthening our market presence. These targeted initiatives, including optimising resource allocation, business model enhancements, standardising processes, and leveraging technology for product innovations, have enabled us to adapt effectively to a dynamic operating environment, thus bolstering our competitiveness and ensuring sustainable growth. By implementing cost-effective strategies and embedding industry best practices, we have not only fortified our market position but also maintained our commitment to quality and service excellence. These comprehensive measures equipped us to navigate market fluctuations and supported our vision for sustained long-term growth.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

IMPLEMENTING GOOD ECONOMIC PRACTICES

Our Performance

In FY2024, we recorded a total revenue of RM1.196 billion. Reflecting our commitment to our stakeholders and the wider economic growth of the nation, our financial performance enables us to deliver value across various sectors. This includes supporting job creation, contributing to government taxes, and fulfilling our financial commitments. The economic value distributed among our stakeholders is outlined below.

FY2024 REVENUE: RM1.196 BILLION

Key Performance Indicator	FY2024 (RM '000)
Economic Value Generated	
Revenue and Other Income	1,196,254
Economic Value Distributed	
Operating Cost	691,200
Employee Wages and Benefits	241,206
Payments to Providers of Capital	126,800
Payment to Government (tax paid)	78,167
Community Investments	4,047
Economic Value Retained	**54,834**

Outlook

Our strategy to enhance economic performance is guided by clearly defined short-, medium-, and long-term objectives. In the short-term, we are focused on diversifying our revenue streams by expanding into new markets while optimising performance across existing business segments. Over the medium-term, our efforts are directed towards strengthening customer relationships through tailored solutions that drive satisfaction and foster long-term loyalty. Our long-term ambition is to forge strategic partnerships that unlock new opportunities, stimulate innovation, and reinforce our competitive advantage within the industry.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

IMPLEMENTING GOOD ECONOMIC PRACTICES

BUSINESS ETHICS AND COMPLIANCE

Cahya Mata is steadfast in its commitment to upholding high standards of governance integrity and ensuring regulatory compliance across all aspects of our business operations. This dedication is deeply embedded in our corporate values and principles, serving as the foundation of our decisions and actions at every level of the organisation. By promoting a culture of integrity and accountability, we aim to build stakeholder confidence, safeguard our reputation, and drive long-term sustainable growth.

CAPITALS

- Human Capital
- Intellectual Capital
- Manufactured Capital

STAKEHOLDERS

- Customers
- Business Partners
- Employees
- Government and Regulators
- Board of Directors
- Senior Management Team

UN SDGs

Management Approach

The Board of Directors and Group Managing Director ("GMD") establish the foundation for ethical conduct, providing governance and oversight to ensure effective implementation of anti-bribery and corruption policies across the Group and its operating SBUs, reinforcing a strong stance against all forms of corruption and bribery. The Group Compliance Function, which reports directly to the GMD, supports this effort by facilitating the execution of these policies across the Group and its subsidiaries, monitoring compliance, and providing regular training and awareness programmes.

In addition, corruption risk assessment is integrated into the Group's risk management framework. Regular risk assessments are conducted by relevant departments across each operating SBU to identify emerging risks and ensure ongoing monitoring of risk mitigation strategies. The management and status of corruption risks are reported to the Group Risk Committee on a regular basis, ensuring transparency and effective oversight.

At Cahya Mata, we have built a reputation for acting fairly with ethics and integrity as an essential focus on all our business practices throughout the Group. We uphold a zero-tolerance policy against all forms of unethical business conduct and any form of bribery and corruption. To support this commitment, a robust framework of policies and procedures has been established, serving as overarching standards to ensure ethical corporate governance and strict compliance with applicable laws and regulations. These policies are regularly reviewed and updated to remain aligned with the latest local and international regulatory requirements and industry best practices.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

IMPLEMENTING GOOD ECONOMIC PRACTICES

Management Approach

Code of Ethics and Conduct

The policy outlines a clear set of ethical and professional standards, establishing expectations for employee behaviour across the organisation. It emphasises core values of accountability, integrity, fairness, and compliance in day-to-day activities, ensuring respect for confidentiality and intellectual property, as well as adherence to legal and regulatory requirements. On the other hand, Code of Ethics for Directors has also been established, highlighting the responsibility of Directors to uphold the highest standards of ethical corporate governance and professionalism, fostering a culture of integrity and trust.

The policy is readily accessible to all employees via the company's intranet. New hires receive a briefing during onboarding sessions to ensure a clear understanding of the organisation's ethical commitments. An annual declaration is mandated for all employees to confirm their adherence to the Code of Ethics and Business Conduct and to maintain ongoing awareness of the ethical standards.

Anti-Bribery and Anti-Corruption ("ABAC") Policy

Our Group's ABAC Policy outlines our commitment to combating all forms of bribery and corruption, including the principles and measures to prevent involvement in such activities. The Policy is communicated through various channels, including regular awareness training, induction programmes, and the corporate website. Regular ABAC awareness briefings and training sessions are provided to Directors, Senior Management, and employees to ensure continuous understanding and compliance.

Our commitment to upholding ABAC standards extends to third parties, including vendors and contractors. ABAC clauses are embedded in procurement and tender contracts to ensure compliance throughout the supply chain. Additionally, due diligence is conducted on all vendors and contractors prior to their appointment to assess their practices and policies. Regular assessments on the existing vendors and contractors are also carried out to ensure ongoing adherence to the Group's ABAC standards. These measures reflect our dedication to ensuring compliance with Section 17A of the Malaysian Anti-Corruption Commission ("MACC") Act 2009, which stipulates that companies are accountable for preventing bribery and corruption within their supply chains.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

IMPLEMENTING GOOD ECONOMIC PRACTICES

Whistleblowing Policy

Our Whistleblowing Policy serves as a guide for employees and stakeholders to report any instances of inappropriate, unethical and unlawful conduct. Various reporting channels are available for both internal and external stakeholders to report misconduct or suspected misconduct. These channels direct reports to the Designated Authority ("DA"), which includes the Group Chairman, Deputy Chairman, and Group Managing Director. An Investigating Officer ("IO") will be appointed to initiate a formal investigation.

All complaints and reports will be handled with strict privacy and confidentiality to protect whistleblowers from potential reprisals, ensuring compliance with the Whistleblower Protection Act 2010. Training is provided to all employees to ensure they understand the Policy, the reporting channels, their rights to report concerns without fear of retaliation, and the importance of speaking up against inappropriate behaviour.

All our policies are available to the public at:
https://www.cahyamata.com/about-us/corporate-governance-2-2-2/

How We Create Value

We have proactively implemented measures to cultivate a culture of responsible business conduct. An annual training programme ensures employees are equipped with the knowledge to act ethically and understand their roles in maintaining regulatory compliance. We aim to expand training to more employees through an e-learning platform, ensuring that all employees are equipped with the necessary knowledge to uphold integrity and compliance within the organisation.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

IMPLEMENTING GOOD ECONOMIC PRACTICES

Our Performance

We are proud to report that in FY2024, we recorded zero (0) confirmed incidents of corruption, demonstrating our unwavering commitment to zero tolerance for unethical conduct and upholding governance integrity.

Key Performance Indicator	FY2022	FY2023	FY2024
Percentage of operations assessed for corruption-related risks	100%	100%	100%
Confirmed incidents of corruption and actions taken	0	0	0

Note:
The table above represented the data from seven (7) operating SBUs.

Outlook

In our ongoing commitment to fostering a culture of responsible business conduct within the Group, we have instituted a training programme designed to equip employees with the knowledge required to make ethical decisions and adhere strictly to regulatory standards. To enhance the effectiveness and reach of this company-wide ABAC training, a Train-the-Trainer approach has been adopted. Under this approach, selected representatives from SBUs and departments are designated as internal trainers, who will then deliver the training within their respective units. In FY2024, 101 executive representatives were selected to attend the ABAC training and will be responsible for cascading the knowledge across the Group. This approach ensures effective dissemination of ABAC awareness while strengthening the organisation's commitment to integrity and regulatory compliance.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

IMPLEMENTING GOOD ECONOMIC PRACTICES

CUSTOMER RELATIONS AND SATISFACTION

The success and long-term viability of Cahya Mata's business depend on our customers, making strong relationships and high customer satisfaction top priorities. By actively engaging with customers, addressing their concerns, and integrating their feedback into our strategies, we can continuously improve our products and services to meet evolving market demands. Strong customer relationships provide valuable insights into their needs and expectations, fostering trust, loyalty, and advocacy. Satisfied customers are more likely to return, enhancing our reputation, attracting new business, and driving sustainable growth and long-term success.

CAPITALS

- Financial Capital
- Manufactured Capital
- Intellectual Capital

STAKEHOLDERS

- Customers
- Shareholders and Investors
- Suppliers, Vendors, Service Providers (including contractors)

UN SDGs

Management Approach

Upholding Product Quality Standards

Our SBUs have implemented a Quality Policy that underscores our commitment to meet the requirements and expectations of our customers in terms of the quality of our products and services. The policy also reinforces our dedication to continuously monitoring and reviewing our performance, ensuring that necessary improvements are implemented proactively. To date, the following SBUs within Cahya Mata have implemented this policy:

CAHYA MATA SARAWAK

- Cement SBU
- Oiltools SBU
- Phosphates SBU
- Construction Materials and Trading SBU
- Environmental Technology SBU

- Borneo Granite Sdn Bhd
- Cahya Mata Wires Sdn Bhd
- CMS Infra Trading Sdn Bhd
- SEDC Premix Sdn Bhd
- SEDC Quarries Sdn Bhd

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

IMPLEMENTING GOOD ECONOMIC PRACTICES

We consistently monitor our operations to ensure alignment with rigorous Quality Management Systems (“QMS”). Reflecting on the rigorous standards upheld by each of our SBUs, the following SBUs have achieved ISO 9001:2015 certification as part of their QMS.

CEMENT, ROAD MAINTENANCE, OILTOOLS

Meanwhile, our Phosphates SBU is currently undergoing the process to obtain the ISO 9001:2015 certification, with a targeted completion by 2026.

Guided by the ISO 9001:2015 standard, our SBUs adopt a structured approach to quality management. Aligned with the seven (7) quality management principles under the standard, we embed a culture of customer focus and continuous improvement into our operations. All subsidiary companies and the management within each SBU is committed to the continuous improvement of its respective QMS.

Additionally, our Cement SBU invests in research and development to create innovative solutions, such as eco-friendly cement and high-performance products. In line with this, our cement products are specifically designed to exceed the quality requirements that are specified in the Malaysian Standard MS EN 1971:2014 and also complies to other standards including British Standard BS 12:1996, ASTM C-150 Standard Type 1, Indonesia Standard SNI 15-2049-2004, and Singapore Green Label. The pursuit of innovation in our products and services underscores our continuous commitment to providing value to our customers.

Fostering Strong Customer Relationships

Beyond upholding the quality of our products and services, we recognise that clear communication is essential in fostering strong customer relationships and satisfaction. To this end, we ensure that all customer complaints are dealt with in a timely manner by the relevant personnel. Additionally, our Oiltools SBU conducts the necessary investigations and root cause analysis on their customer concerns to prevent recurrence.

Meanwhile, Standard Operating Procedures (“SOPs”) have been implemented by our Road Maintenance SBU to improve our response time to client complaints. The Road Maintenance SBU has also established monitoring and tracking systems to enable a swifter response to be made to public issues such as potholes and road obstructions.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

IMPLEMENTING GOOD ECONOMIC PRACTICES

We also recognise the role that timely delivery of our products and services plays in the satisfaction of our customers. As such, our Cement SBU ensures reliable delivery schedules and provides robust customer support through effective logistics and inventory management.

As part of our commitment to continuous improvement, we actively engage with our customers to refine our offerings. In this regard, our Cement SBU conducts annual Customer Satisfaction Surveys (“CSS”). Meanwhile, our Oiltools SBU conducts a Service Quality Assessment (“SQA”) with our clients to assess the quality of our services at the end of each completed project. These regular evaluations help identify areas of improvement, ensuring our products and services evolve in line with customer demands and needs.

How We Create Value

Central to the quality of the products and services that we offer are our people. As such, a series of training programmes were provided to our employees to ensure that our workforce remains equipped to meet evolving business and customer needs. The training programmes that were conducted in FY2024 are as below:

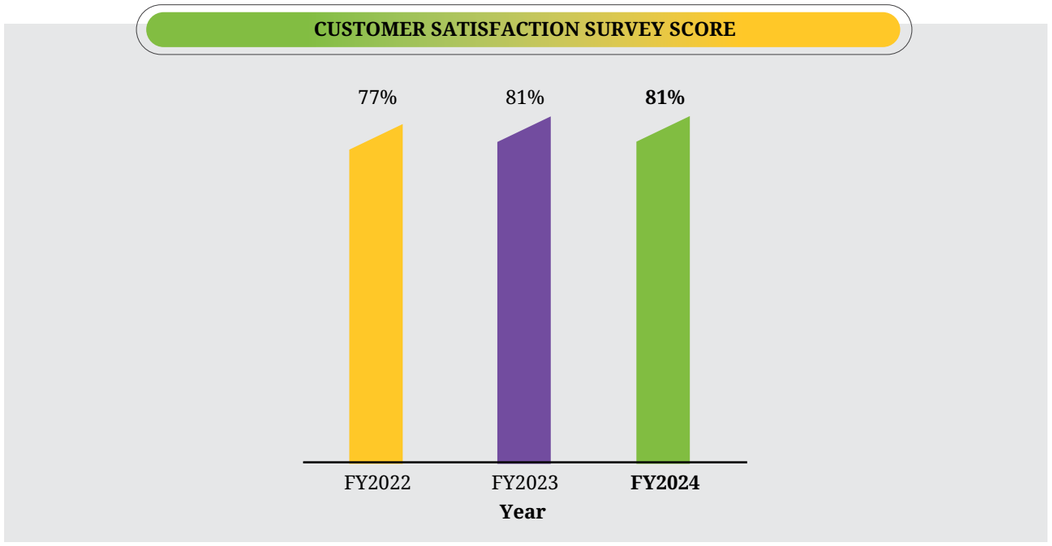
SBU	Training Programme	Description
Oiltools	Technical Training	To equip our employees – particularly our offshore engineers and technicians with industry-specific skills, covering areas such as drilling, production, and equipment maintenance such as: • Tropical Further Offshore Emergency Training with Compressed Air Emergency Breathing System • Further Travel Safely by Boat • Mercury Awareness • Basic Hydrogen Sulphide and Basic Offshore Safety Induction and Emergency Training This ensures that they can perform effectively on site.
	Competency Training	Focused on developing specific skills and knowledge directly related to job performance which may include technical skills, soft skills, or leadership abilities.
	Clients’ Customised Training	Specialised training conducted by our clients before the start of a project to enhance the skills and knowledge of our workforce. This training includes: • Drill Well on Paper • Completing the Well on Paper

SBU	Training Programme	Description
Road Maintenance	Road Maintenance Management System ("RMMS") Refresher Course	The course highlights the importance of planning, organising, directing, and controlling in road maintenance. It ensures participants understand the proper work steps outlined in the Performance Standard while equipping them with the skills to identify defects, assess their severity, prioritise maintenance work, and complete essential documentation such as defect reports, work schedules, and daily reports.
	Public Road Intelligence Management System ("PRIMS") Training Programme	Equips our workforce with data entry skills for the PRIMS dashboard, while also familiarising participants with the features of the PRIMS app and website.
	Engineering Review	Equips our workforce with the appropriate knowledge to ensure work is carried out to the appropriate standards. The review included the following: • Introduction to the importance of the RMMS and its impact to the Physical Accomplishment Index and Road Maintenance Index. • Briefing on the Annual Work Programme and Budget. • Briefing on the types of defects and distresses of road features and the corresponding type of maintenance work that is needed to be done to improve the road condition. • Hands-on training to ensure better understanding of the types of defects and its severity as well as rating conditions.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS
IMPLEMENTING GOOD ECONOMIC PRACTICES

Our Performance

In FY2024, our Cement SBU's approach in upholding strong standards in quality has translated into a strong CSS score of 81%.



Note:
The data above pertains to the Cement operating SBU.

Outlook

Looking ahead, we remain committed to strengthening our customer relationships, upholding the highest quality standards, and driving continuous improvement across all aspects of our business. By embracing innovation, enhancing operational efficiencies, and fostering a culture of excellence, we aim to adapt to evolving market needs and sustain long-term growth.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

IMPLEMENTING GOOD ECONOMIC PRACTICES

SUPPLY CHAIN MANAGEMENT

At Cahya Mata, we recognise the significant role we play in promoting responsible procurement practices and strengthening a sustainable value chain. This involves making responsible and ethical decisions in sourcing goods and services as well as focusing on supporting local suppliers, which enables us to enrich the local economy, enhance community relations and mitigate supply chain disruptions. Adopting responsible and sustainable supply chain management not only creates new opportunities but also drives innovation through collaboration with our suppliers, ensuring long-term success in an ever-evolving and conscientious market.

CAPITALS

- Human Capital
- Social and Relationship Capital
- Financial Capital

STAKEHOLDERS

Suppliers, Vendors and Service Providers

UN SDGs

Management Approach

We are dedicated to ensuring our procurement processes are conducted with ethical and transparent practices, whilst maintaining compliance with procurement regulations, as guided by our Group Procurement Policies and Procedures Manual and Group Limits of Authority. Our Procurement Policy includes a standardised prequalification process for tenderers from the Group's Approved Suppliers and Contractors List, conducted based on the tender requirements. Prospective suppliers are screened against key criteria such as registration details, past projects, location, and other factors determined by Cahya Mata or Group Procurement function to ensure compliance and sustainability alignment. As an added layer of due diligence, decisions on the registration applications rest with the Contractors Management Committee ("CMC"), which determines inclusion onto the Approved Suppliers and Contractors List.

Our suppliers are expected to comply with all relevant local and international regulations where we operate. They are also required to uphold business practices consistent with our policies and procedures, including but not limited to: Labour Ordinance (Chapter 76), Industrial Relations Act 1967, Code of Ethics and Business Conduct for Contractors, Suppliers and Consultants, Standard General Terms and Conditions for Goods and Services, and the Code of Ethics.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

IMPLEMENTING GOOD ECONOMIC PRACTICES

In the effort of strengthening our internal controls, we have also integrated anti-corruption and anti-bribery clauses in all our procurement and tender contracts, as well as establishing a Central Tender Committee to review, endorse, and oversee all high value purchases within the Group. Suppliers found to be involved in corruption or in violation of anti-bribery laws will be considered in material breach of their appointment, resulting in immediate termination. In addition, the General Terms and Conditions of purchase documents also prevails in the event of suppliers or contractors failing to meet Cahya Mata's contract requirements.

How We Create Value

Conducting Comprehensive Vendor Due Diligence

All suppliers, including those newly contracted, undergo a Vendor Due Diligence ("VDD") process as well as a background check as part of our commitment to ensuring that we engage with responsible, ethical, and compliant vendors. This process involves a thorough background check designed to assess each vendor's adherence to our corporate standards and policies. Specifically, the VDD process aims to identify vendors who may have deviated from their initial declarations or the company's ABAC policy, as well as vendors who have had environmental or occupational health and safety violations. These vendors who are flagged with potential issues during the VDD process are then reviewed and referred to the Central Tender Committee for further assessment and periodic monitoring. As part of the monitoring effort, Cahya Mata conducts periodic monitoring every two (2) years to ensure all vendors continue to meet our standards and adhere to relevant laws and regulations.

Partnering with Local Suppliers

As part of our commitment to strengthening public infrastructure, our Road Maintenance SBU prioritise the usage of locally-sourced materials – including soil, aggregates, and premix in our road maintenance works. Partnering with local suppliers has not only allowed us to drive growth within the local community, but it has also enhanced our supply chain efficiency as the risk of disruptions are minimised due to better connectivity. We are also leveraging synergies across multiple operations – Wires, SEDC Premix, Concrete and Cement, to achieve economies of scale in the supply of conventional materials and new product offerings.

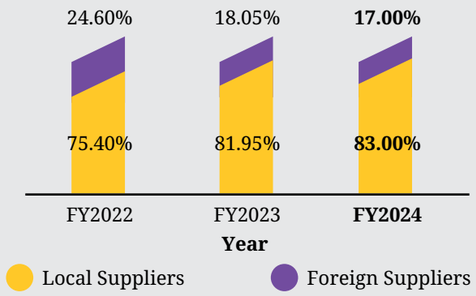
SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

IMPLEMENTING GOOD ECONOMIC PRACTICES

Our Performance

Dedicated to being a trusted public listed entity and a homegrown company that enables sustainable value creation for Sarawakians, Cahya Mata recognises the importance of investing in local suppliers. Hence, we engage with local suppliers for most of our procurement needs to enrich the local economy and to ultimately ensure a stable supply of goods with minimal supply chain disruptions. This approach of prioritising local suppliers significantly reduces carbon emissions typically emitted from transportation, whilst enhancing the Group's operational efficiency and overall risk management, resulting in time and cost savings as well as enabling us to leverage on specialised knowledge and subcontractor expertise. In FY2024, approximately 83% of our suppliers are local.

PROPORTION OF SPENDING ON LOCAL AND FOREIGN SUPPLIERS



Note:
The proportion of spending on local and foreign suppliers cover all our operating SBUs located in Sarawak

Proportion of suppliers assessed environmentally:

Key Performance Indicator	FY2024
Number of suppliers assessed for environmental impacts	1
Number of suppliers identified as having significant actual and potential negative environmental impacts	1

Outlook

As a vital focus area of the business, we are committed to maintaining a resilient, efficient, and sustainable value chain by focusing on enhancing operational efficiency, strengthening supplier relationships and integrating technology across our entire supply chain. Moving forward, Cahya Mata will be incorporating environmental and social assessments into the Procurement Policies and Procedures Manual to be implemented throughout the Group.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

IMPLEMENTING GOOD ECONOMIC PRACTICES

SUSTAINABLE PRODUCTS AND INNOVATION

Cahya Mata is committed to supporting sustainable products and driving innovation to meet customer expectations while minimising environmental impact. We strive to integrate sustainability into our products, enhancing quality and promoting long-term growth through innovation. By consistently improving our products, internal processes and management systems, we aim to strengthen our ability to deliver value to customers and maintain a competitive edge in a dynamic marketplace.

CAPITALS

- Financial Capital
- Manufactured Capital
- Intellectual Capital

STAKEHOLDERS

- Customers
- Business Partners

UN SDGs

Management Approach

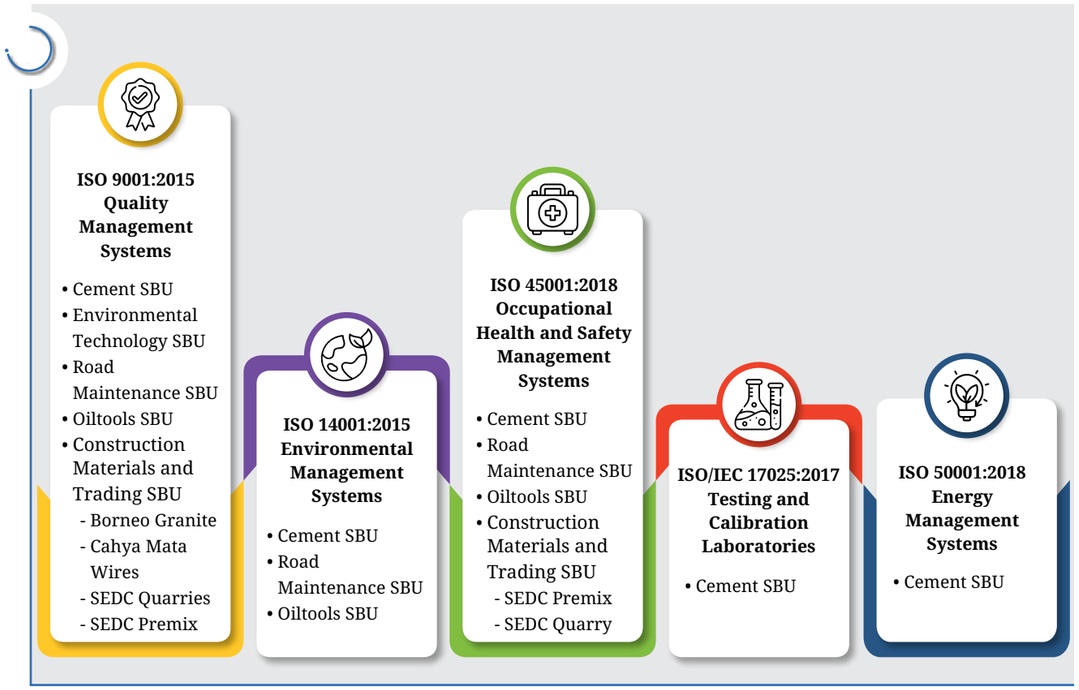
The Innovation and Commercialisation Department plays a vital role in driving product innovation while ensuring quality and promoting sustainability. It collaborates closely with various departments across operational SBUs to explore new technologies, ideas, and opportunities for product development and enhancement, aligning with market trends. Through strategic cross-functional partnerships, the department strives to expand the company's product portfolio, improve operational efficiency, and ensure all products and services consistently meet and exceed industry standards and certification requirements.

Sustainable Management System

In line with our commitment to product quality and stewardship, we have implemented a robust quality management system to drive continuous improvement in product reliability, safety, and performance across our operations. To support this commitment, we have obtained the following accreditations across the Group, demonstrating our dedication to meeting industry standards in quality, health and safety, and environmental management.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

IMPLEMENTING GOOD ECONOMIC PRACTICES



How We Create Value

Promoting Sustainability Integration into Our Products

We continue our efforts to invest in research and development ("R&D") and integrate sustainability into our products, striving to produce low-carbon solutions that minimise our environmental footprint. By embracing innovation, we aim to deliver exceptional value to our customers while advancing our progress towards a more sustainable future.

Cahya Mata Alam, part of the Environmental Technology SBU, has consistently invested in research and development to design, innovate, and commercialise new products using recovered post-consumer and recycled materials. One of the products introduced is Thermasite™, a sustainable timber alternative made from a blend of waste materials such as rice husk, used plastics, tyres, and other biodegradable materials. The product's non-degradable and fire-retardant properties make it an ideal material for construction, outdoor structures, and agricultural applications. It has also earned the SIRIM Eco-Label, along with other recognitions such as TUV Mark and MyHijau, underscoring Cahya Mata Alam's commitment to sustainable product development.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

IMPLEMENTING GOOD ECONOMIC PRACTICES

In the Cement SBU, Cahya Mata Cement Sdn Bhd has introduced Portland Limestone Cement ("PLC"), a blended cement containing up to 30% limestone, designed to support a lower carbon footprint. This product has proudly earned the Singapore Green Label certification for Portland Limestone Cement 32.5N and 42.5N. PLC products use less clinker in production compared to Ordinary Portland Cement, allowing for a more energy-efficient and less carbon-intensive manufacturing process. The Cement SBU also promotes sustainability by co-processing scheduled waste in cement kilns. It utilises alternative raw materials ("ARM"), such as calcium hydroxide sludge, spent garnet, and spent pot liner, to partially replace natural resources like sandstone, shale, and limestone, while ensuring compliance with Department of Environment ("DOE") regulations. These efforts reflect its commitment to providing sustainable cement solutions for the construction industry.

While in Road Maintenance SBU, recycled asphalt is strategically repurposed and reused in its operations to promote resource efficiency. Asphalt is reclaimed from deteriorating roads, processed, and transformed into rejuvenated material for new pavement projects. It is particularly used for pothole patching, road shoulder construction, and paving small roads, providing essential infrastructure that benefits the community. This approach not only reduces the demand for raw materials and promotes cost savings but also minimises the environmental impact of road construction, supporting sustainable development through improved resource efficiency.

Fostering Innovation through Strategic Partnership

The Innovation and Commercialisation department has made progress in advancing sustainable product development, particularly through its ongoing efforts in phosphate slag valorisation. This initiative focuses on repurposing phosphate slag — a by-product of the Phosphate SBU's manufacturing processes, which is classified as scheduled waste — into valuable materials. R&D is in progress to explore innovative uses of slag as an additive and clinker replacement. Innovative green products, such as Portland Phosphate Slag Cement and Portland Composite Cement, are currently under development. The SBU is collaborating with the Department of Standards Malaysia ("DSM") to establish a dedicated Malaysian standard for Portland Phosphate Slag Cement, ensuring quality and encouraging industry adoption. In parallel, strategic partnerships with universities have been established to study the performance of concrete made with blended cement incorporating phosphate slag. These efforts not only support circular economy principles but also drive Cahya Mata's commitment to environmental responsibility and sustainable industrial practices.

The Group also fosters connections with the local startup ecosystem, collaborating with key organisations such as Cradle Fund, Malaysian Research Accelerator for Technology and Innovation ("MRANTI"), and Malaysian Technology Development Corporation ("MTDC") to drive sustainable product development and accelerate innovation. To further strengthen this initiative, the Group has established a "Network of Excellence" with local research institutions, providing easy access to a wide range of expertise and the latest research capabilities across Malaysia. This strategic network enables efficient testing, validation, and consultancy, ensuring the Group remains competitive in an evolving market.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

IMPLEMENTING GOOD ECONOMIC PRACTICES

Maintaining Product Quality and Conformity

Cement SBU is dedicated to continuously enhancing product quality and ensuring conformity through regular internal laboratory testing. Samples are periodically sent for SIRIM verification to ensure compliance with industry standards. The company also collaborates with relevant government agencies, such as the DOE, to ensure compliance with regulations on managing scheduled wastes, including phosphate slag from phosphate industries.

To further improve product quality, the SBU maintains ongoing monitoring of the manufacturing process, invests in workforce development, and promotes partnerships with external bodies for testing and regulatory compliance. By consistently reviewing laboratory results, maintaining SIRIM certification, and upholding environmental standards, we remain committed to delivering high-quality and sustainable products.

Outlook

The Group remains committed to advancing sustainable products and innovation. By promoting strategic collaborations with experts, research institutions, and service providers, it is aimed to accelerate advancement in sustainable development. Looking ahead, the Group aims to nurture a culture of innovation among its employees, encouraging experimentation and empowering them to pursue bold ideas and solutions. Additionally, by integrating advanced technologies into its operations, the Group seeks to enhance efficiency and promote sustainability across all SBUs. These efforts position the Group at the forefront of sustainable innovation, ensuring it remains agile and resilient in an ever-evolving market.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

IMPLEMENTING GOOD ECONOMIC PRACTICES

DATA PRIVACY AND CYBERSECURITY

At Cahya Mata, we acknowledge the importance of ensuring data privacy and securing customer data. As cybersecurity risks become more prevalent in an era defined by digitalisation and transformative technologies such as Artificial Intelligence, addressing these risks is crucial to ensure business continuity, while safeguarding sensitive customer data. Inadequate data protection can not only disrupt operations but also damage our reputation among stakeholders, ultimately undermining trust in the Group and potentially impacting future business opportunities.

CAPITALS

- Human Capital
- Intellectual Capital
- Manufactured Capital

STAKEHOLDERS

- Customers
- Business Partners
- Employees
- Government and Regulators

UN SDGs

Management Approach

The Group's Intelligent Technologies Department plays a critical role in managing and safeguarding our Information Technology ("IT") infrastructure. As part of our ongoing commitment to good governance and digital resilience, we are currently reviewing our Cybersecurity Policy to ensure alignment with the evolving operational landscape and recognised industry best practices.

We uphold the high standards in data protection, with strict adherence to both local and international data privacy regulations, including Malaysia's Personal Data Protection Act 2010 ("PDPA"). In recognition of its growing materiality, cybersecurity has been identified as one of the Group's key risks. This risk is subject to regular assessment and active monitoring to enhance our ability to prevent, detect, and respond to cyber threats. Our proactive approach reflects our broader ESG commitment to responsible digital governance and stakeholder trust.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

IMPLEMENTING GOOD ECONOMIC PRACTICES

How We Create Value

In our effort to upholding data privacy and cybersecurity, we have adopted a proactive approach to mitigate risks and protect sensitive information from unauthorised access, breaches, and cyberattacks.

Next-Generation Firewall (“NGFW”)

Defend against external cyber-attacks and intrusions with advanced threat detection capabilities.

Google Multi-Factor Notification (“MNF”)

Strengthen email account security and prevent unauthorised access.

Endpoint Detection and Response (“EDR”)

Provide real-time threat detection, preventing malware infections and other cyber threats.

Extended Detection and Response (“XDR”)

In FY2024, the Group began upgrading from EDR to XDR, expanding security coverage beyond endpoints to include servers for broader threat protection.

WE REMAIN COMMITTED TO SAFEGUARDING SENSITIVE PERSONAL DATA IN ACCORDANCE WITH BOTH LOCAL AND INTERNATIONAL REGULATIONS, INCLUDING MALAYSIA’S PERSONAL DATA PROTECTION ACT 2010 (“PDPA”).

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

IMPLEMENTING GOOD ECONOMIC PRACTICES

Our Performance

IN FY2024, WE RECORDED ZERO (0) CASES OF DATA OR CYBERSECURITY BREACHES, REFLECTING OUR COMMITMENT TO DATA PROTECTION AND THE IMPLEMENTATION OF CYBERSECURITY MEASURES.

Key Performance Indicator	FY2022	FY2023	FY2024
Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	0	0	0
Total number of identified leaks, thefts, or losses of customer data	0	0	0

Note:
The data covers the operating SBUs: Cement, Phosphates, Road Maintenance, Property Development and Construction Materials and Trading.

Outlook

We remain focused on strengthening our resilience against cyber threats and ensuring robust protection of personal data, while maintaining strict compliance with regulatory requirements. Looking ahead, Cahya Mata is committed to implementing training programmes to raise awareness and equip our employees with the knowledge needed to mitigate cybersecurity risks. In addition, we will strengthen our cyber resilience by improving data recovery capabilities to ensure swift recovery in the event of a disaster. By continuously enhancing our cybersecurity system, we aim to uphold our cybersecurity resilience and foster trust among our stakeholders.

Upholding Responsible Environmental Stewardship

179 Energy Management
183 Climate Change and Emissions Management
188 Effluent and Waste Management
195 Water Management
198 Biodiversity

Align to:

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

UPHOLDING RESPONSIBLE ENVIRONMENTAL STEWARDSHIP

ENERGY MANAGEMENT

Energy plays a crucial role in powering our operations. Managing energy consumption responsibly is crucial to balancing operational efficiency with environmental sustainability. As energy generation is a major contributor to carbon emissions, we recognise the importance of efficient energy management to reduce our environmental impact. As such, we are investing in energy-efficient technologies, clean energy solutions, and alternative fuel sources. Beyond contributing to energy efficiency, these efforts also enhance cost efficiency and strengthen long-term business resilience, aligning with global sustainability goals.

CAPITALS

- Financial Capital
- Manufactured Capital
- Natural Capital

STAKEHOLDERS

- Employees
- Government and Regulators
- Suppliers, Vendors, Service Providers (including contractors)

UN SDGs

Management Approach

The Cement SBU's Energy Policy underscores their commitment to reducing energy consumption costs and promoting long-term energy efficiency and sustainability. As part of this commitment, all subsidiary companies and their management within the Cement SBU strive to integrate energy efficiency as a factor into their operations, ensure compliance with legal and regulatory requirements, and continuously improve the Energy Management System. Additionally, the SBU is dedicated to fostering a culture of energy conservation among employees and driving continuous innovation to improve energy efficiency. Apart from our Cement SBU, our Oiltools SBU's Health, Safety, and Environmental Policy also reinforces an ongoing commitment to reducing energy consumption.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

UPHOLDING RESPONSIBLE ENVIRONMENTAL STEWARDSHIP

Management Approach

Implementing a Robust Energy Management System

Our Cement SBU has implemented a robust Energy Management System that provides a structured framework to continuously improve the energy efficiency of their operations. As a testament to this commitment, the SBU has obtained the ISO 50001:2018 certification for its Mambong facility.

To ensure effective implementation and maintenance of the Energy Management System, the Cement SBU has put in place a governance framework that provides a structured approach to energy management. The ISO 50001 Working Committee, comprising the Acting Managing Director, Head of Manufacturing, Heads of Departments, and management representatives for each ISO system, oversees the implementation. Supporting this, the ISO 50001 Working Team is responsible for key areas such as operations, documentation, internal audits, and legal compliance. This structure enables continuous monitoring, identification of efficiency opportunities, and ongoing improvements in energy management.

Improving Energy Efficiency Across the Group

Cahya Mata is committed to enhancing energy efficiency across our operations. To achieve this, our SBUs have integrated energy-efficient technologies and implemented equipment upgrades. As part of the Cement SBU's five-year decarbonisation roadmap, we aim to reduce our clinker factor to 80% by 2028, down from 87.37% in our 2022 baseline. Given that clinker production is highly energy-intensive, the clinker factor target supports the Cement SBU's broader goal of reducing electrical energy consumption to 65 kWh per tonne of clinker by 2028. Beyond this, we actively explore the installation of renewable energy sources across our operations, in line with the global energy transition.

TARGET: REDUCE CLINKER FACTOR TO 80% BY 2028, A REDUCTION FROM 87.37% IN 2022.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

UPHOLDING RESPONSIBLE ENVIRONMENTAL STEWARDSHIP

How We Create Value

Strengthening our Position in Green Cement Production

Our Cement SBU has implemented a series of initiatives to achieve the targets that have been set out to be achieved by 2028. We are currently in collaboration with various organisations to explore alternative fuel sources for clinker production, with a trial run using shredded tyres being conducted at our Mambong plant. Beyond this, the Cement SBU has upgraded the induction motor at the Water Pump House in the Mambong facility to an Ecomoto, a MyHijau-certified green motor. Currently, one unit has been installed and is currently being monitored on its efficiency. The SBU has also installed solar panels at the Mambong facility with a total capacity of 43.2 kWp. Such initiatives help us to reduce our reliance on fossil fuels and contribute to the global energy transition.

43.2 kWp CAPACITY SOLAR PANELS AT OUR MAMBONG FACILITY

Adopting Energy Efficient Technologies

At our corporate headquarter and subsidiaries under the Property Development SBU, motion sensors have been installed to reduce energy consumption by automatically controlling lighting in unoccupied areas. Additionally, our Property Development SBU and Construction Materials & Trading SBU have upgraded to energy-efficient LED lighting at its operations, further enhancing energy savings.

In addition to implementing energy-efficient technologies, we developed the Sarawak Borneo Cultures Museum—the first museum in Malaysia to be certified as a Green Building under the Green Building Index ("GBI").

Empowering Employees for Energy and Water Conservation

As part of our Oiltools SBU's commitment to energy reduction, we have launched the "Save Energy & Save Water" campaign, aiming to reduce energy consumption, prevent waste, and promote efficient practices that contribute to a more sustainable business operation. Through informative stickers placed around the workplace, we are dedicated to raise awareness and remind all employees of the small, yet impactful steps that can be taken daily to conserve energy and water.

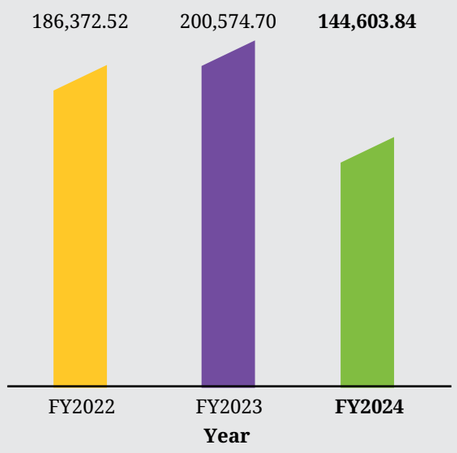
SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

UPHOLDING RESPONSIBLE ENVIRONMENTAL STEWARDSHIP

Our Performance

In FY2024, the Group's total energy consumption reached 144,603.84 MWh, consisting entirely of electricity consumption. The breakdown of our energy consumption based on the last three (3) years is presented below.

TOTAL ENERGY CONSUMPTION (MWh)



Notes:
The energy data disclosed above covers the Head Office and operating SBUs, including Cement, Phosphates, Road Maintenance, Oiltools, Property Development, Environmental Technology and Construction Materials & Trading.

Outlook

Moving forward, we will continue to enhance energy efficiency through technological upgrades and the adoption of alternative fuel sources. Our focus remains on optimising energy use, reducing emissions, and minimising reliance on fossil fuels. These initiatives will not only drive the sustainability of our operations but also improve cost efficiency and strengthen our long-term resilience.

As part of this commitment, we have invested in a Waste Heat Recovery system for the upcoming Clinker Line 2 at our Mambong facility, which is expected to generate up to 6MW of power. Additionally, we will continue to actively explore alternative fuel sources for clinker production, supported by the installation of a dedicated alternative fuel facility in Clinker Line 2. Additionally, our Property Development SBU will continue to explore sustainable building design and development, striving to achieve the GreenRE or GBI certification for its developments.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

UPHOLDING RESPONSIBLE ENVIRONMENTAL STEWARDSHIP

CLIMATE CHANGE AND EMISSIONS MANAGEMENT

At Cahya Mata, we acknowledge the evolving challenges posed by climate change and its potential impact on our business. As part of our sustainability commitment, we are aligning our business operations with Malaysia's climate targets and global best practices to achieve net-zero emissions by 2050. This includes adhering to the net-zero carbon emissions goal set by Sarawak's Natural Resources and Environment Board ("NREB"), Environmental (Reduction of Greenhouse Gases Emission) Ordinance 2023 as well as the Greenhouse Gas ("GHG") Protocol, further reinforcing our dedication to reducing our environmental impact.

Effective climate change and emissions management are crucial not only to mitigate environmental risks but also to ensure long-term business resilience in an increasingly eco-conscious world. By proactively addressing these issues, we aim to reduce our carbon footprint, comply with international regulations, and contribute to global efforts in combating climate change.

CAPITALS

- Financial Capital
- Manufactured Capital
- Natural Capital

STAKEHOLDERS

- Employees
- Suppliers, Vendors and Service Providers (including contractors)
- Local Community
- Government and Regulators
- Board of Directors
- Senior Management Team

UN SDGs

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

UPHOLDING RESPONSIBLE ENVIRONMENTAL STEWARDSHIP

Management Approach

Our Board and the newly established Group Sustainability Committee ("GSC"), formed in April 2024, play a pivotal role in guiding and overseeing our climate action efforts. The GSC is responsible for steering the development of our ESG strategy and providing advice on the risks and opportunities associated with its implementation, ensuring alignment with the company's climate goals. Additionally, the GSC provides critical oversight in the execution of our Sustainability Policy, ensuring that our sustainability initiatives are effectively integrated into our operations and drive meaningful progress toward our climate objectives.

Cahya Mata is dedicated to reducing emissions and minimising our carbon footprint. To support this commitment, our Cement SBU has implemented a comprehensive environmental policy aimed at decreasing our environmental impact through enhanced energy efficiency and sustainable practices. This policy not only guides our operations but also aligns with Malaysia's climate goals, laying the foundation for our approach to effectively address climate change and contribute to a more sustainable future.

We recognise that our day-to-day operations predominantly contribute to climate change through our GHG emissions, due to our heavily industrialised nature of business. Our usage of heavy machinery for logistics and transportation purposes across the board involves significant reliance on diesel and gasoline, which ultimately emits carbon dioxide and other particulate matter. Hence, our Cement SBU has designed 5-year decarbonisation roadmap, with an objective of reducing our CO_2 emissions by 15% by 2028 from our baseline year of 2022. Additionally, we are focused on integrating sustainable fuel alternatives by reducing our reliance on fossil fuels – ultimately reducing our GHG emissions, as well as exploring electric-powered machinery and equipment in the near future to improve energy efficiency and ultimately reduce our carbon footprint.

Note: 2022 was selected as the baseline year for the Cement SBU's 5-year decarbonisation roadmap, marking the commencement of decarbonisation strategy implementation. This allows for efficient monitoring and reporting of the SBU's progress in its decarbonisation efforts.

Monitoring our Air Emissions

Effectively managing air emissions is a key component of our environmental management strategy. We are committed to ensuring that our air emissions consistently remain within internal limits and ensure internal control is in place to minimise the release of air pollutants. In addition, we closely monitor air emissions from our operations to ensure full compliance with Malaysia's Environmental Quality (Clean Air) Regulations and Ambient Air Quality Standards. As part of our environmental reporting, we also monitor and report gases such as dust particles, Nitrogen Oxides (NO_x), Sulfur Oxides (SO_x), Volatile Organic Compounds ("VOCs") and total particulate matter ("TPM"), fostering transparency and driving continuous improvements in our emissions performance.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

UPHOLDING RESPONSIBLE ENVIRONMENTAL STEWARDSHIP

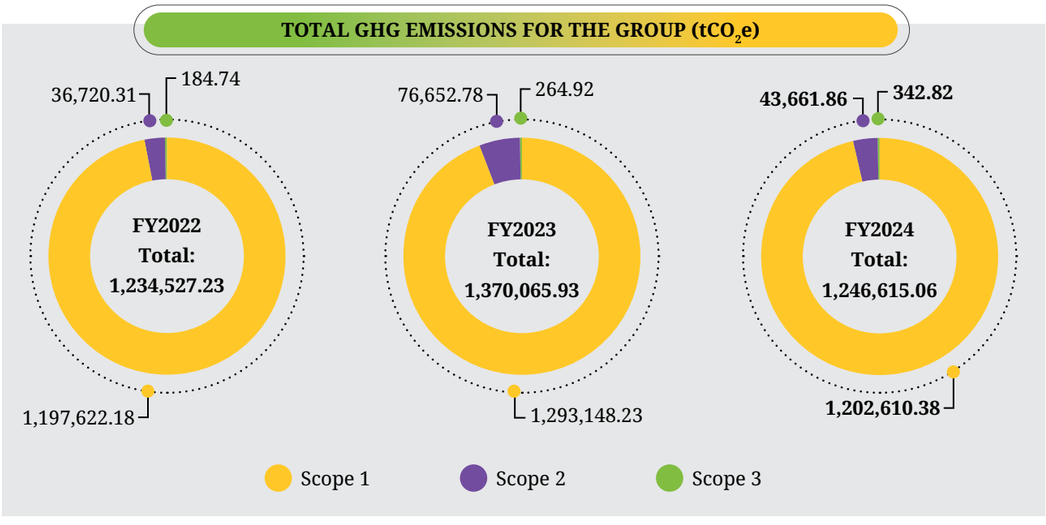
How We Create Value

Through effective climate change and emissions management, Cahya Mata aims to create value for both people and the environment. By aligning business operations with Sarawak's climate targets and global best practices, the company works to reduce its carbon footprint and mitigate environmental risks. This proactive approach ensures long-term business resilience in an eco-conscious world, while also contributing to global efforts in combating climate change. Reducing greenhouse gas emissions and minimising air pollutants enhances air quality, benefiting local communities and public health. Additionally, by exploring sustainable fuel alternatives and energy-efficient technologies, Cahya Mata seeks to drive sustainable practices that protect natural resources and foster a healthier environment for future generations.

Our Performance

GHG Emissions

Our GHG emissions performance is presented below. In FY2024, our GHG emissions showed a reduction compared to FY2023. Specifically, within our Cement SBU, emissions intensity decreased from 0.782 to 0.748 tCO_2 per tonne of cement, primarily driven by a lower clinker-to-cement ratio, which declined from 86.84% to 83.19%.



SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

UPHOLDING RESPONSIBLE ENVIRONMENTAL STEWARDSHIP

GHG EMISSIONS WITH BREAKDOWN FOR SBU

SBUs	Unit	Scope	FY2022	FY2023	FY2024
Head Office	tCO_2e	1	124.89	107.46	90.37
		2	163.72	95.33	127.15
		3	72.69	98.60	147.74
Cement	tCO_2e	1	1,176,786.72	1,276,987.14	1,189,320.33
		2	33,650.14	36,515.37	34,008.54
		3	22.98	39.07	58.07
Phosphates	tCO_2e	1	2,734.63	638.92	621.03
		2	1,277.40	51.37	-
		3	4.19	10.13	7.03
Road Maintenance	tCO_2e	1	1,632.09	2,140.30	2,089.59
		2	8.66	38.42	33.92
		3	13.31	27.02	16.45
Oiltools	tCO_2e	1	-	-	-
		2	120.68	121.72	7,991.60
		3	25.09	52.15	47.93
Property Development	tCO_2e	1	111.10	30.33	44.28
		2	5.01	1,294.86	1,183.04
		3	31.36	18.22	47.50
Environmental Technology	tCO_2e	1	-	-	-
		2	-	10,340.59	35.17
		3	-	-	-
Construction Materials and Trading	tCO_2e	1	16,232.75	13,244.08	10,444.78
		2	1,494.70	28,195.12	282.44
		3	15.12	19.73	18.10
Group GHG Emissions Intensity (Scope 1 and 2)	**tCO_2e / RM million**		**1.2214**	**1.1406**	**1.0418**

Notes:
1. *The data disclosed above covers the Head Office and operating SBUs, including Cement, Phosphates, Road Maintenance, Oiltools, Property Development, Environmental Technology and Construction Materials & Trading.*
2. *For Cement SBU:*
   a. *Data for Scope 1 and 2 have been restated to reflect the GHG calculation based on the Global Cement and Concrete Association ("GCCA") protocol.*
   b. *Scope 1 and Scope 2 GHG emissions were measured using the GCCA protocol while Scope 3 GHG emissions were measured using the GHG Protocol for all three (3) years presented.*
   c. *In alignment with the GCCA protocol, non-CO_2 emissions are not quantified.*
   d. *Scope 1 emissions cover fossil fuel burning and the calcination process.*
   e. *Scope 2 emissions cover purchased electricity from the grid.*
3. *For all other SBUs:*
   a. *The data for Scope 1, 2 and 3 have been restated due to enhanced calculation methodology and alignment with GHG calculation of GHG Protocol based on IPCC Sixth Assessment Report ("AR6").*
   b. *The GHG emissions of all other SBUs were measured based on the GHG Protocol.*
4. *Scope 3 emissions data only covers Category 6 – Business travel.*
5. *Emission Factors: Based on the Emission Factor published by Sarawak Energy Berhad.*
6. *The data marked with "-" indicate that the information is not available.*
7. *The Scope 2 emissions data reported for the Phosphates SBU in FY2023 covered the period from January to May FY2023.*

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

UPHOLDING RESPONSIBLE ENVIRONMENTAL STEWARDSHIP

Air Emissions

Cahya Mata is dedicated to minimising air emissions throughout our operations. In FY2024, our operating SBUs—Diversified (CMTD & PPES)—maintained air emissions well within regulatory limits set forth by the Department of Environment ("DOE"), achieving zero incidents of non-compliance with air emission regulations.

Our Cement SBU also kept track of their air pollutant emissions, encompassing dust, SO_x, NO_x, and VOCs – all of which were maintained within regulatory limits.

Air Pollutant Emissions	Unit	FY2022	FY2023	FY2024	Standard Permissible Limit ("DOE")
(i) Dust[1]	mg/m^3	< 10.00	< 25.00	40.00	50
(ii) SO_x[1]	mg/m^3	< 0.00001	< 0.00001	< 0.00001	400
(iii) NO_x[1]	mg/m^3	< 0.00001	< 0.00001	< 0.00001	800
(iv) VOCs[1]	mg/m^3	0.73	0.72	3.70	20
(v) TPM[2]	mg/m^3	43.00	44.00	36.00	50

Notes:
1. *The data disclosed above covers our Cement SBU.*
2. *The data disclosed above covers operating entities for Construction Materials & Trading.*

Outlook

Cahya Mata is focused on gradually incorporating energy-efficient technologies and digitalisation efforts across our SBUs. We will continuously explore opportunities to enhance our process efficiencies, and to also consider alternative materials with lesser carbon footprint and a lower environmental impact. With that being said, our Clinker Line 2 Project represents a notable leap forward as it is designed to optimise resource use, maximise efficiency, and minimise reliance on traditional inputs – all of which are integral to tackle climate change. We have also ensured that the Clinker Line 2 will minimise the emission of air pollutants and CO_2, maintaining dust emissions at $10mg/m^3$ whilst yielding a 10% reduction in the CO_2 emissions of the existing Clinker plant. We are confident that along with our current efforts, it will be a significant stepping stone to gradually expedite our decarbonisation journey, as well as contributing to Malaysia's transition to a low-carbon economy.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

UPHOLDING RESPONSIBLE ENVIRONMENTAL STEWARDSHIP

EFFLUENT AND WASTE MANAGEMENT

We recognise the importance of implementing robust waste and effluent management to minimise the environmental impact of our operations. Effective waste management not only reduces environmental impact but also promotes resource efficiency through recycling and reuse, contributing to a circular economy where waste is repurposed into valuable resources. Neglecting proper waste and effluent management may result in legal consequences, reputational damage, financial penalties, and potential operational disruptions. By adopting responsible waste and effluent management, we ensure regulatory compliance while demonstrating our commitment to environmental stewardship and sustainable business practices.

CAPITALS

- Manufactured Capital
- Natural Capital

STAKEHOLDERS

- Employees
- Government and Regulators

UN SDGs

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

Management Approach

At Cahya Mata, waste management practices are overseen and monitored by designated personnel within each of the SBUs. Each SBU is guided by its own Environmental Policy tailored to its specific functions, reflecting the Group's commitment to responsible environmental management, pollution prevention, and legal compliance. Several SBUs have achieved ISO 14001:2015 certification, demonstrating their commitment to continuous improvement, resource efficiency, and sustainable environmental performance.

We classify our generated waste into hazardous and non-hazardous categories. The disposal of hazardous waste is managed responsibly and in full compliance with local laws and regulations. This is achieved by engaging licensed transporters and contractors, as well as ensuring the scheduled waste is properly stored, labelled, and disposed of in accordance with the Environmental Quality (Scheduled Waste) Regulations 2005.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

UPHOLDING RESPONSIBLE ENVIRONMENTAL STEWARDSHIP

In line with our commitment to promoting responsible waste management, we adopt a waste hierarchy approach, prioritising waste prevention, reuse, recycling, and recovery before considering disposal. Our strategy emphasises waste minimisation while maximising resource efficiency. To achieve this, we explore innovative solutions, foster collaboration, and strive to integrate circular economy principles into our waste and resource management practices, aiming to reduce our environmental footprint and build a more sustainable future.

Reduce
Promote waste prevention and minimisation at the source through awareness initiatives, improved operational efficiency, and process enhancements.

Reuse
Reuse materials for their original intended purpose to extend the life cycle of materials.

Recycle
Partner with third parties to ensure recyclable materials are properly recycled. Reuse materials for their original intended purpose to extend the life cycle of materials.

Recover
Recover energy or valuable resources from waste, converting them into useful products or energy sources.

Repurpose
Transform the waste materials for alternative uses, giving them new functions or value with minimal industrial processing.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

UPHOLDING RESPONSIBLE ENVIRONMENTAL STEWARDSHIP

How We Create Value

Embracing a circular economy approach, we have integrated reduce, reuse, recycle, recover, and repurpose principles into our waste management strategies across the Group's operations.

Reduce

Cahya Mata
- The Group promotes the reduction of paper usage.
- Raise awareness and encourage the adoption of "reduce, reuse, recycle" principle across the Group.

Reuse

Road Maintenance SBU
- Recycled Asphalt Pavement ("RAP") is reused for temporary pothole patching, forming hard shoulders, and paving small roads to benefit the community.
- Return of the used bitumen drums to partnered suppliers for reuse, thereby minimising waste generation.

Cement SBU
- Return the used bitumen drums to partnered suppliers for reuse, thereby minimising waste generation.

Recycle

Road Maintenance SBU
- Recycle existing road pavement materials using the Cold in Place Recycling ("CIPR") method for pavement rehabilitation.

Property Development SBU
- Organise Corporate Social Responsibility ("CSR") recycling initiatives to raise environmental awareness and encourage community participation in waste recycling.

Cement SBU
- Conduct recycling activities for recyclable waste generated by the plant.

Recover

Cement SBU
- Utilise the recovered fuel oil as an alternative to diesel for heating processes in clinker production.
- Recover major oxides from sludges, spent pot lining, and spent garnet, which are generated by other industries, for clinker production.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

UPHOLDING RESPONSIBLE ENVIRONMENTAL STEWARDSHIP

Repurpose

Road Maintenance SBU
- Repurpose the old pipe culverts, which no longer serve their original purpose, by strategically rearranging them along riverbanks or embankments to enhance soil stability and control soil erosion.
- Repurpose the damaged guardrail components as temporary embankment supports.

Cement SBU
- Repurpose the waste oil as demoulding agent in concrete production.
- Repurpose phosphate slag, a byproduct from another subsidiary that would otherwise be discarded, as a substitute for metatonolite in cement production.

Promoting A Circular Economy

The Group also advocates for a circular economy through responsible and innovative practices, transforming waste materials into raw inputs for our products. This approach promotes greater resource efficiency and supports environmentally sustainable operations.

The Cement SBU is at the forefront of implementing innovative solutions to promote resource efficiency and supporting circular economy. Phosphate slag, a by-product of phosphorus production in the phosphate manufacturing process that is classified as scheduled waste, has been utilised by Cement SBU as raw materials to replace Metatonolite in the cement production. In addition, the utilisation of other scheduled waste, including sludge from industrial treatment processes, spent garnet from maintenance activities, and spent pot lining from aluminium smelting, is integrated into the existing raw materials for clinker production. In concrete production, waste oil is used at the concrete plant as demoulding agent.

On the other hand, the Road Maintenance SBU has demonstrated its commitment to a circular economy by integrating this principle into its operations. By reclaiming asphalt from deteriorating roads, they process it into new materials for pothole repairs, road shoulder construction, and small-scale paving projects. This approach not only extends the lifespan of road materials but also reduces the demand for new raw resources, thereby minimising environmental impact while contributing to the enhancement of community infrastructure.

Cahya Mata will continue our effort to drive innovation in resource efficiency across our product offerings in support of the circular economy, aiming to enhance environmental performance while fostering sustainable economic growth.

Effluent Management

Most SBUs do not generate effluent requiring treatment, and some reuse effluent back into their systems for resource efficiency.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

UPHOLDING RESPONSIBLE ENVIRONMENTAL STEWARDSHIP

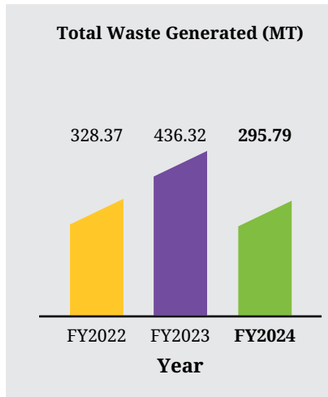
How We Create Value

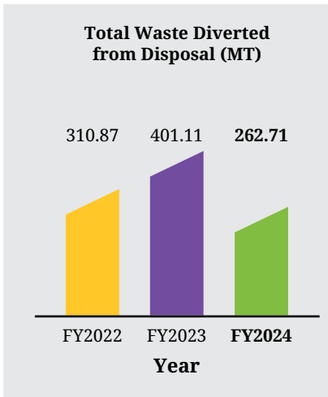
Training and Awareness

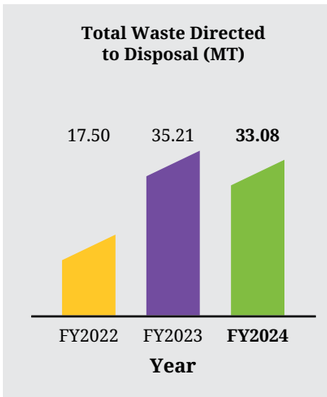
As part of our efforts to promote responsible waste management and enhance resource efficiency across operations, we have taken initiatives aimed at raising awareness among their staff about responsible waste management practices.

The Road Maintenance SBU has provided training for its employees on the proper handling and management of hazardous waste. The programme covers the potential risks associated with hazardous waste, promotes responsible waste management practices, and highlights the legal compliance requirements set by the DOE. By implementing training initiatives, operational SBUs foster a culture of responsible hazardous waste management while ensuring compliance with relevant regulations.

Our Performance



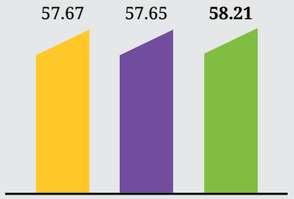




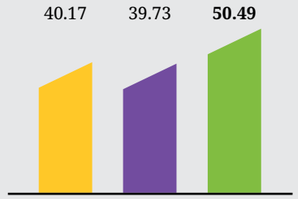
SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

UPHOLDING RESPONSIBLE ENVIRONMENTAL STEWARDSHIP

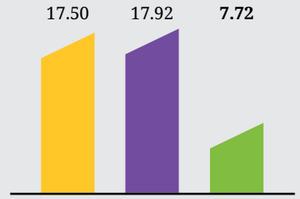
HAZARDOUS WASTE PERFORMANCE



Total Hazardous Waste Generated (MT)

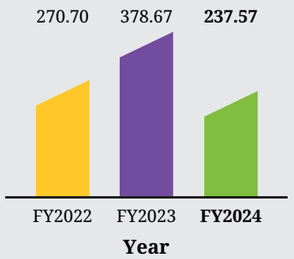


Total Hazardous Waste Diverted from Disposal (MT)

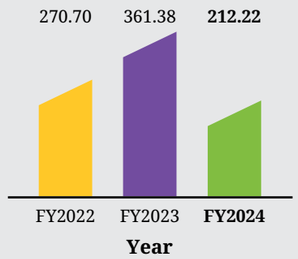


Total Hazardous Waste Directed to Disposal (MT)

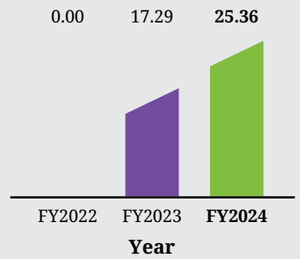
NON-HAZARDOUS WASTE PERFORMANCE



Total Non-Hazardous Waste Generated (MT)



Total Non-Hazardous Waste Diverted from Disposal (MT)



Total Non-Hazardous Waste Directed to Disposal (MT)

Note:
The table above represented the data from Cahya Mata and its SBUs including Cement, Phosphates, Property Development and Construction Materials & Trading.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

UPHOLDING RESPONSIBLE ENVIRONMENTAL STEWARDSHIP

Outlook

As the waste management of the Property Development SBU at the construction site is currently managed by its subcontractor. Cahya Mata plans to extend tracking efforts to monitor waste generation from projects in order to better understand the environmental impact of our operations. We are dedicated to responsible waste and effluent management, maintaining full compliance with local legal requirements. We strive to continue implementing the waste hierarchy, focusing on waste prevention across our operations. To achieve this, we emphasise resource optimisation, promoting more efficient use of materials and processes to reduce waste at its source. By cultivating a culture of continuous improvement, fostering strategic partnerships, and enhancing employee awareness, we aim to minimise the environmental impact of our operations.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

UPHOLDING RESPONSIBLE ENVIRONMENTAL STEWARDSHIP

WATER MANAGEMENT

Cahya Mata recognises the importance of maintaining and sustaining our water resource stewardship. We integrate proactive water management practices across all our business operations, actively monitoring and implementing various initiatives to reduce our water consumption across all SBUs. Without robust water management practices in place, we are at risk of facing potential non-compliance fines from regulators, or project delays due to inadequate water supply which could adversely impact our reputation and operations. Hence, we strive to safeguard our water resources as it plays an integral role in our day-to-day activities.

Currently, our Phosphates SBU is in preservation mode as a result of ongoing disruptions to our power supply – which has resulted in minimal water usage and hence, a significant reduction in our overall water consumption. As of right now, the SBU only uses water for the purpose of maintenance and preservation activities, to prevent existing equipment from corroding and scaling during the inactive timeframe, as well as to maximise the plant's readiness to restart.

CAPITALS

- Manufactured Capital
- Natural Capital

STAKEHOLDERS

- Employees
- Government and Regulators

UN SDGs

Management Approach

Motivated by our dedication to responsible water use, we are committed to maintaining the integrity of the water bodies surrounding our operational sites. To accomplish this, we strictly comply with national, regional, and local water quality regulations to preserve ecosystem health and uphold environmental standards. We are committed to the mindful consumption of this vital resource. Our approach to sustainable water management includes but are not limited to initiatives such as implementing rainwater harvesting systems and using river water as a closed-loop cooling system to reduce reliance on freshwater sources. We also prioritise conducting regular monitoring and maintenance to detect and prevent water leakages, ensuring efficient water usage across all our business operations. As a Group, we view water preservation as an integral pillar of our broader environmental stewardship efforts, integrating mindful water usage at every stage.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

UPHOLDING RESPONSIBLE ENVIRONMENTAL STEWARDSHIP

How We Create Value

As part of the Group's effort of conserving water and improving responsible usage, our SBUs have incorporated water efficiency initiatives aligned with the operational needs. Within the Cement and Construction Materials & Trading SBUs, rainwater harvesting systems have been installed across our operating sites such as Pending Plant, where up to 20,000 litres of rainwater is collected at a time and used towards general use and cleaning purposes. In 2024, the amount of collected rainwater through this system totalled 547,577 litres.

BEYOND COMPLIANCE, WE ACTIVELY PURSUE INNOVATIVE SOLUTIONS TO OPTIMISE WATER USAGE AND REDUCE RELIANCE ON FRESHWATER SOURCES.

Meanwhile, across the Group's housing developments, the Property Development SBU optimises water-saving measures by installing and maintaining appliances that reduce water usage without compromising performance. These initiatives include dual-flush toilet systems, which feature two different buttons or a handle mechanism to control the volume of water per flush – as well as fixing faucets and taps with components designed to reduce water flow. To ensure proactive and efficient water management, personnel also conduct regular inspections of the piping and plumbing infrastructure to detect and prevent potential leakages, while the SBU's water consumption is closely monitored on a monthly basis. Additionally, during dry spells, water sprinkler operations are activated to minimise air pollution caused by fugitive dust. To further strengthen our sustainable water management efforts, we have implemented a closed-loop water cooling system. The water undergoes a continuous cooling and recycling process through the cooling tower, effectively regulating machine temperatures across the entire plant.

In addition, our Road Maintenance SBU incorporated the initiative of using river water for road cleaning purposes. Approximately 24,000 litres of river water is collected per day in two 12,000 litre tanks, which is then sprayed onto the laid road base twice a day to reduce dust prior to premix work.

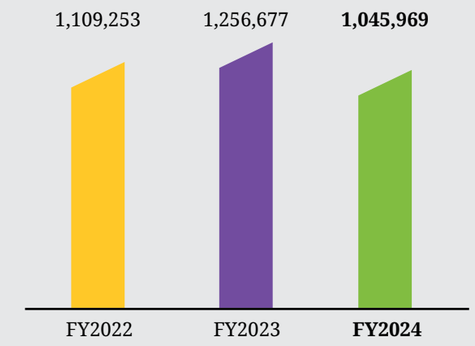
As we recognise the vital importance of effectively conserving our water resources, we are committed to achieving more strategic goals, with proactive approaches to strengthen our sustained water efficiency.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

UPHOLDING RESPONSIBLE ENVIRONMENTAL STEWARDSHIP

Our Performance

TOTAL WATER CONSUMPTION (M^3)



We track and record our water consumption to enhance our ability to monitor, manage, and plan water usage more effectively across project sites and facilities. This strategic approach not only enables the identification and implementation of water saving measures, but also reduces our operational costs. Analysing water usage data at the early stages allow us to identify sites that are more susceptible to water loss, enabling preventive measures and the optimisation of water efficiency before a project commences.

Additionally, in the past three years, there have been no recorded instances of non-compliance with environmental standards and regulations across all our operations – a testament to our commitment to environmental responsibility and our robust governance practices. We will continue to uphold strict monitoring to ensure ongoing compliance with regulatory requirements and best practices.

Outlook

Moving forward, we are committed to strengthening our water stewardship efforts as part of our broader environmental sustainability vision. We intend to enhance our water management initiatives by implementing efficiency-driven measures, expanding our water reuse measures, and strengthening our conservation strategies. By doing so, we aim to safeguard vital water resources, reduce water consumption, and reinforce our commitment to sustainable operational practices.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

UPHOLDING RESPONSIBLE ENVIRONMENTAL STEWARDSHIP

BIODIVERSITY

At Cahya Mata, we recognise that our business activities, predominantly Cement, Road Maintenance, Phosphates, Property Development and Construction Materials & Trading SBUs have both direct and indirect impacts on the surrounding biodiversity. Infrastructure development such as road maintenance and construction may contribute to pollution from dust and chemical runoffs as well as deforestation, while the operational phase typically involves vehicle emissions, oil spills, and litter. Meanwhile, our industrial processes and raw material extraction may lead to land degradation, soil and water contamination – all of which contribute to shrinking natural habitats and ultimately impact local ecosystems.

CAPITALS

- Natural Capital

STAKEHOLDERS

- Employees
- Government and Regulators

UN SDGs

Management Approach

Evaluating our Impact through Environmental Impact Assessment

In the effort of mitigating biodiversity risks from our activities, we are committed to progressively implementing sustainable practices across our operating and supply chain. We ensure that our projects in areas susceptible to biodiversity risks undergo comprehensive assessments prior to implementation to ensure their environmental feasibility. Our quarry project in Gunung Sibanyis, Kuching, and Bukit Mambai, Sebuyau, was subject to a thorough Environmental Impact Assessment ("EIA"), which involved but was not limited to evaluating the surrounding physiochemical, biological, and human environment. These assessments are of utmost importance to us as it enables the identification of potential environmental impacts of our business operations at different stages of the project. By integrating these initiatives of minimising our ecological impact, we aim to balance long-term biodiversity preservation with our long-term value creation goals.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

UPHOLDING RESPONSIBLE ENVIRONMENTAL STEWARDSHIP

The Construction Materials & Trading SBU conducted thorough EIAs for their site at Gunung Sibanyis and Bukit Mambai to evaluate and identify any potential adverse environmental impacts prior to the planning and construction phases, as well as during the operational phase of their facilities, in accordance with local authority requirements. All EIAs have shown minimal impact on biodiversity, with no endangered or endemic species detected, resulting in negligible loss of flora and fauna genetic resources.

TO ENSURE ENVIRONMENTAL FEASIBILITY, WE CONDUCT COMPREHENSIVE ASSESSMENTS FOR PROJECTS LOCATED IN BIODIVERSITY-SENSITIVE AREAS BEFORE INITIATING ANY WORK.

Restoring our Ecosystem through Tree Planting

Guided by our commitment to preserving and restoring our local ecosystems, we partnered with Forest Department Sarawak to organise a tree planting programme as one of the key initiatives of our broader environmental sustainability strategy. This initiative aims to rehabilitate the forest and natural habitats, ultimately enhancing biodiversity while also reducing carbon and greenhouse gas levels in the atmosphere. Collaborations as such drive the growing awareness of the importance of biodiversity while simultaneously contributing to the renewal of our green spaces. This tree-planting programme represents a significant step in our journey towards long-term ecological balance and environmental stewardship.

Outlook

Looking ahead, we remain committed to minimising the ecological footprint of our operations by integrating proactive conservation and restoration efforts. This includes strengthening our biodiversity management approach by exploring more opportunities in conservation initiatives, increased collaborations, and enhanced risk mitigation strategies. By doing these continuous restoration efforts, we strive to preserve our natural ecosystems, care for the local biodiversity, and contribute impactfully towards a lasting, resilient environment.

Nurturing Growth in People

201 Occupational Health and Safety
214 Talent Management and Development
221 Human Rights
224 Community Engagement and Development
231 Diversity and Equal Opportunity

Align to:

NURTURING GROWTH IN PEOPLE

OCCUPATIONAL HEALTH AND SAFETY

At Cahya Mata, providing a safe, secure, and healthy workplace is a core priority that supports both our people and our long-term business success. By fostering a work environment where employees feel protected and valued, we enhance morale, boost productivity, and reduce absenteeism and turnover.

This commitment also strengthens our reputation as a responsible and caring employer—helping us attract and retain top talent while building trust with stakeholders. Preventing workplace incidents not only protects our workforce but also minimises operational disruptions and associated costs, contributing to greater efficiency and resilience across the Group.

CAPITALS

- Human Capital

STAKEHOLDERS

- Employees
- Suppliers, Vendors and Service Providers (including contractors)

UN SDGs

Management Approach

The Group Quality, Health, Safety, Security and Environment (“QHSSE”) Department is responsible for the oversight and management of the Occupational Safety and Health (“OSH”) performance of all SBUs across Cahya Mata. Its key responsibilities include:

- Collecting, compiling, and analysing OSH-related data and records from each SBU.
- Organising group-wide OSH-related programmes.
- Advising senior management on OSH performance across the Group.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

NURTURING GROWTH IN PEOPLE

At the SBU level, health and safety committees are established to serve as a platform for collaboration between management and workers to create a safer work environment. Key responsibilities of the committees at SBU level include:

- Proactively identifying potential hazards, assessing associated risks, and recommending effective preventive measures.
- Managing and monitoring of OSH performance within their respective SBUs.
- Ensuring compliance with relevant regulations and statutory requirements.

To ensure that each SBU's operations align with the overall objectives and goals of the Group, quarterly Health, Safety, and Environment ("HSE") meetings are held with representatives from each SBU. During these meetings, all relevant policies and mandates are communicated effectively. Additionally, Group QHSSE representatives are invited to attend SBU-level HSE committee meetings whenever necessary to provide updates and receive input.

Underscoring our commitment to providing a secure environment for our employees, the Group is committed towards the achievement of the following Key Performance Indicators ("KPI") on an annual basis:

Zero (0) Fatalities

Zero (0) Total Permanent Disabilities

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

NURTURING GROWTH IN PEOPLE

Maintaining Our Health and Safety Standards

Our OSH Policy Statement governs our approach in fostering a safe and healthy workplace. The Policy applies to all our employees and other relevant stakeholders that are associated with our businesses, such as our contractors and vendors. It ensures that the well-being of our employees is constantly monitored while the Occupational Safety and Health Act 1994 and all other relevant applicable standards and statutory provisions are complied with across all SBUs. To ensure its continuous relevance to our business model and operations, our OSH Policy is regularly monitored, and updates will be made whenever necessary.

The OSH Policy is accessible at
https://www.cahyamata.com/about-us/corporate-governance-2-2-2/occupational-safety-and-health/

While the OSH Policy Statement serves as the overarching framework for the Group, given the nature of our diverse businesses, each SBU has implemented its own individual policies that are aligned with the Group-wide policy.

Occupational Safety and Health Management System

The ISO 45001:2018 is an internationally recognised standard that outlines the requirements for an Occupational Safety and Health ("OSH") management system. It provides a structured framework to proactively identify and manage OSH risks, ensuring a safer and healthier workplace for all stakeholders. To date, around 47% of our SBUs are ISO45001:2018 certified, including:

- Cement
- Road Maintenance
- Oiltools
- Construction Materials & Trading (SEDC Premix, SEDC Quarries)

The coverage of the OSH management systems extends to all employees and contractors for work that is performed at the work sites and premises of Cahya Mata. Meanwhile, our Phosphates SBU is currently undergoing the process to obtain the certification, tentatively to obtain the certification by the end of 2026.

Recognising that employee concerns are central to workplace safety, our Cement and Oiltools SBUs actively involve employees in the development of the OSH management systems through their participation in health and safety committees. This approach fosters a culture of shared responsibility and continuous improvement in health and safety standards.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

NURTURING GROWTH IN PEOPLE

Strengthening Safety Standards and Hazard Mitigation

To ensure all of our operations comply with the relevant safety standards, the Group QHSSE Department conducts OSH audits annually through physical site visits and walkabouts. These audits help to identify on-site hazards and provide solutions for improvement. The implementation of the solutions provided from the audits are regularly monitored to ensure that the necessary measures are implemented in a timely manner. In FY2024, we conducted OSH audits across a total of 40 sites, underscoring our commitment to minimising the presence of work-related hazards.

Our SBUs have also established policies and procedures to address unsafe work conditions and prevent the occurrence of incidents. These are as below:

Policies/Procedures	SBUs	Description
Hazard Hunt Cards	• Oiltools	Through the issue of hazard hunt cards, all workers operating on site are encouraged to report hazards, incidents, or circumstances that may pose a health and safety risk.
Stop Work Policy	• Oiltools • Road Maintenance	In accordance with the Occupational Safety and Health (Amendment) Act 2022, our Stop Work Policy encourages all employees to call for a Stop Work Order ("SWO") whenever a situation that may lead to the occurrence of an incident is encountered. All SWOs must be initiated without delay, and every employee, regardless of position or seniority, has the right and duty to call for an SWO. All employees that issue an SWO are protected from any form of reprisals.
Driving Policy	• Oiltools	Recognising the risks associated with driving, our Oiltools SBU have enforced a strict Driving Policy to ensure the safety of all employees, contractors, and visitors on the road. The company enforces strict driving policies to minimise risks, promote responsible driving behaviour, and uphold compliance with safety regulations, both during work-related travel and personal commutes.

Additionally, we recognise that providing comprehensive education and training are essential components in fostering a work culture that is centred upon strong health and safety values. As such, our SBUs invest in comprehensive training initiatives that equip our employees with the knowledge, skills, and competencies needed to identify hazards, follow safety protocols, and respond effectively to emergencies.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

NURTURING GROWTH IN PEOPLE

Risk Assessment and Hazard Identification

Risk assessments are conducted for key projects across the Group at all phases of the project lifecycle, from inception to handover. These risk assessments are conducted on a regular basis, with frequency depending on the criticality of the risks involved in the project. Upon project handover, risks are assessed as part of the respective SBU's operational risks on a quarterly basis.

To ensure effective risk management, we employ various tools, such as our OSH audits, to conduct Hazard Identification, Risk Assessment, and Risk Control ("HIRARC"). Guided by Department of Occupational Safety and Health ("DOSH") regulations, we apply the hierarchy of controls to systematically eliminate hazards and minimise workplace risks.

Hierarchy of Control	Description
Elimination	• Physical removal of hazards, such as elimination of processes involving hazardous equipment, tools, or materials.
Substitution	• Replacement of hazardous materials with less or non-hazardous materials. • Substituting the use of nitrile gloves to chemical resistant Viton gloves when handling acid.
Engineering Controls	Creation of protection barrier between workers and potential hazards; including: • Enclosed the ball mill door during operation to prevent exposure to noise. • Provision of local exhaust ventilation (fume hoods) to remove airborne chemicals.
Administrative Controls	• Implementation, reviews and updates to standard operating procedures ("SOP") to enhance OSH management and ensure safe work is conducted. • Working in rotation basis to reduce worker exposure. • Medical surveillance and chemical exposure monitoring. • Provision of training to improve staff competency.
Personal Protection Equipment ("PPE")	• Provision of adequate DOSH SIRIM approved PPE for all workers. • Provide training to workers and contractors on proper usage of PPE.

Additionally, our Oiltools SBU also conducted the assessment and risk identification via Hazard Identification, Risk Assessment & Determining Control ("HIRADC") to identify and assess workplace hazards, evaluate associated risks, and implement effective control measures to ensure a safe and healthy work environment.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

NURTURING GROWTH IN PEOPLE

Enhancing Employee Welfare

We remain firmly committed to safeguarding our employees' health, safety, and well-being by providing comprehensive medical care and robust emergency response support. First aid facilities have been established across all operational sites to ensure timely access to medical assistance, enabling employees to receive immediate care when needed.

To uphold the quality and effectiveness of these facilities, we conduct regular maintenance, and gather employee feedback to drive continuous improvements. Additionally, our designated first aiders undergo competency training to strengthen their emergency response capabilities and ensure swift, effective action in critical situations.

In addition to on-site medical support, employees are provided access to panel clinics and healthcare centres, underscoring our commitment to their physical well-being. Recognising the sensitivity of medical information, we strictly adhere to Malaysia's Personal Data Protection Act 2010, ensuring that all employee medical data remains confidential and is not disclosed without consent. Through our focus on healthcare accessibility, emergency preparedness, and data privacy, we cultivate a workplace where employees feel safe, supported, and valued.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

NURTURING GROWTH IN PEOPLE

How We Create Value

In FY2024, we embarked on a series of initiatives, at both Group and SBU level, in line with the aim of improving the well-being of our employees across our operations.

Strengthening Health and Safety Measures

To improve the awareness of our employees on health and safety matters, the Group and our SBUs have conducted the following training sessions:

SBU	Initiative	Description
Group	OSH Coordinator Training Programme ("OSH-C")	• In alignment with OSHA regulations, we have appointed an OSH Coordinator from each SBU to ensure workers are equipped with the knowledge and skills to coordinate health and safety initiatives and ensure compliance with OSH-related regulations with the aim to foster a safe workplace. • To date, a total of 25 individuals across the Group have been designated as OSH-C.
	Health and Safety Training	• Group QHSSE Department provided an overview on the Occupational Safety and Health (Amendment) Act 2022 to ensure understanding and compliance of all employees with the act. • Internal HSE training conducted at Group QHSSE office and Cement Mambong focused on the basic understanding of ESG principles as well as the UN SDGs.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

NURTURING GROWTH IN PEOPLE

SBU	Initiative	Description
Cement	Safety Culture Week	• Safety Culture Week aims to foster a strong safety culture by raising awareness, reinforcing the importance of safety in daily operations, encouraging employees to adopt and maintain safe behaviours, and promoting a proactive approach to accident prevention.
	Weekly Toolbox Talks and Stretching	• A combined approach integrating discussions on key safety topics with stretching exercises to improve posture and overall physical well-being.
	Safety Awareness Trainings	• This includes awareness sessions and briefings on the safe operation of machineries, such as forklifts and cranes, as well as on the proper usage of PPEs.
Oiltools	Safety leadership training	• Safety leadership training aims to improve the ability of leaders to effectively manage safety risks and promote safe behaviours into all aspects of their operations. This compulsory training includes HSE induction of the project, Loss Prevention System and briefing for the project.
	Safe handling of hazardous substances	• A Mercury Awareness course was conducted to educate employees on the safe handling and proper procedures for managing mercury in the workplace. • Employees attend the Safe Handling of Chemicals course provided by ExxonMobil to ensure they are equipped with knowledge on safe chemical handling.
	Hydrogen Sulphide Training	• Training was provided to all employees working on sites where hydrogen sulphide is present, ensuring they are equipped with the necessary knowledge and safety protocols.

Additionally, in FY2024, a groupwide HSE Risk Assessment was conducted by the Group QHSSE Department, and, on their recommendations, additional mitigation measures were implemented by the various SBUs to further mitigate their health and safety risks. The same assessment will be conducted regularly for monitoring purposes as well as to identify further improvement opportunities.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

NURTURING GROWTH IN PEOPLE

Fire Safety

Fires are considered a major hazard across our operations due to the catastrophic risks it poses to the health and safety of our employees. In this regard, we have implemented a series of initiatives to minimise the impact of such incidents, should they occur.

In FY2024, the Group QHSSE Department conducted a briefing at our corporate headquarter (“HQ”) to equip all employees at our HQ with the knowledge on fire extinguishers and emergency procedures. Fire drills are also conducted across all SBUs to ensure our employees are well-prepared in the event of such incidents. The Group has also developed a new Emergency Response Plan (“ERP”) at our Samalaju Resort Hotel and Workers Lodge.

Noise Management

Given the nature of business, our workers in the Oiltools and Cement SBUs are exposed to hazardous noise at the workplace. As such, we are committed to the minimisation of the risks posed by noise on the health of our employees. To this end, our Oiltools SBU has provided noise and hearing conservation awareness sessions to their employees, while our Cement SBU has conducted awareness talks on noise exposure as well as a noise risk assessment.

Ergonomic Assessment

Prolonged exposure to repetitive strain, awkward postures, or forceful exertions can lead to discomfort and musculoskeletal injuries over time. To safeguard employee well-being, our SBUs have taken proactive measures to mitigate these risks. The Oiltools SBU focuses on improving workplace setups, promoting healthy movement, and enhancing posture, while both the Oiltools and Cement SBUs conduct ergonomics awareness programmes.

These initiatives ensure an ergonomic work environment that supports the long-term health of our workforce.

Road Safety

To prioritise the safety of our employees on the road, our SBUs actively promote road safety and well-being through dedicated campaigns and initiatives. Road safety awareness campaigns were conducted by our Road Maintenance SBU at Sarikei and Saratok, with 250 and 120 attendees, in addition to regular inspections regular inspections, training programmes, and incident reviews.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

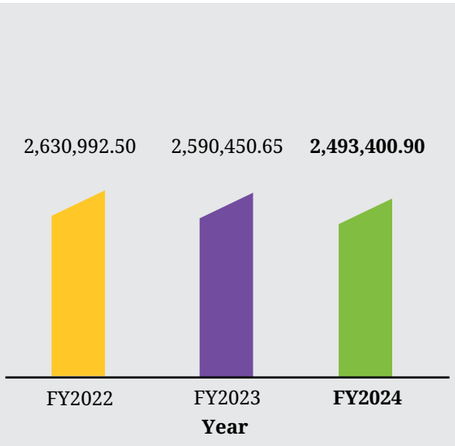
NURTURING GROWTH IN PEOPLE

Our Performance

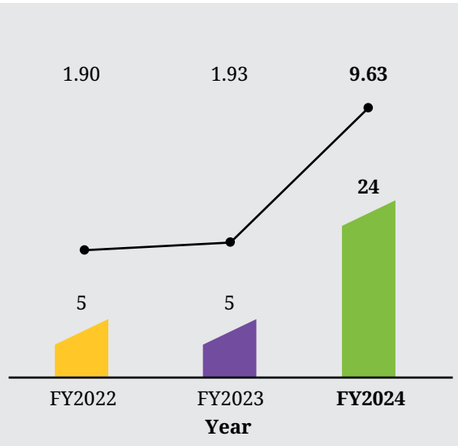
In FY2024, the Group successfully met its KPI of achieving zero (0) work-related fatalities. This was also achieved in FY2023 and FY2022, outlining our commitment to maintaining the health and safety of all our employees.

ZERO (0) WORK-RELATED FATALITIES SINCE FY2022.

Health and Safety Performance (Employees)



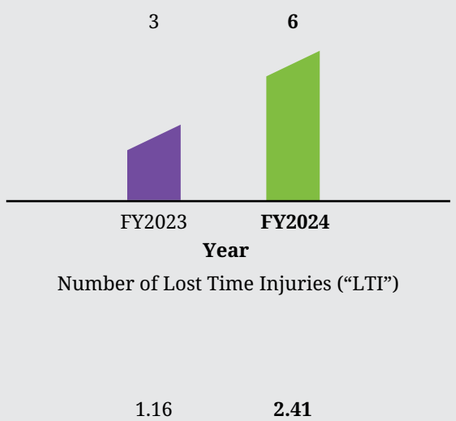
Total Number of Hours Worked



Recordable Work-Related Injuries

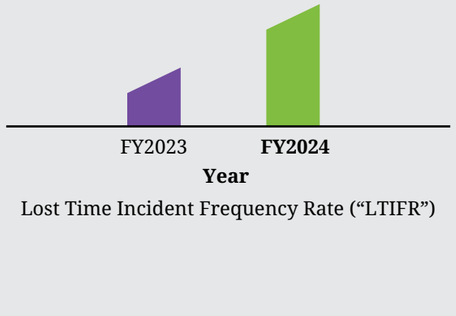
SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

NURTURING GROWTH IN PEOPLE



Number of Lost Time Injuries (“LTI”)

Lost Time Incident Rate (“LTIR”)



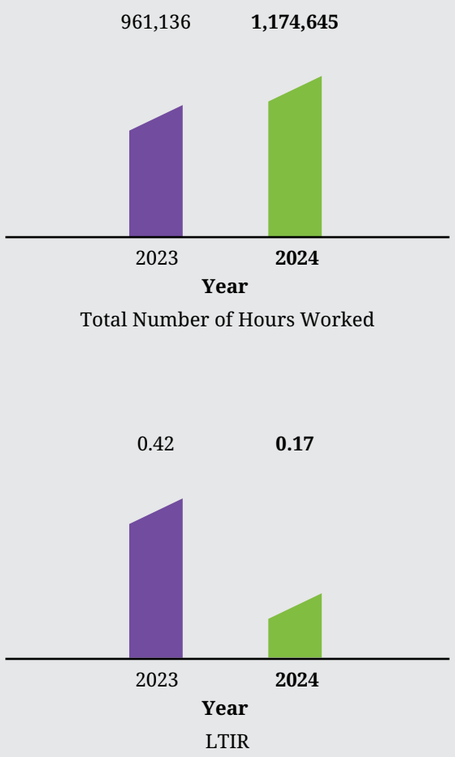
Lost Time Incident Frequency Rate (“LTIFR”)

Number of Employees Trained on Health and Safety Standards

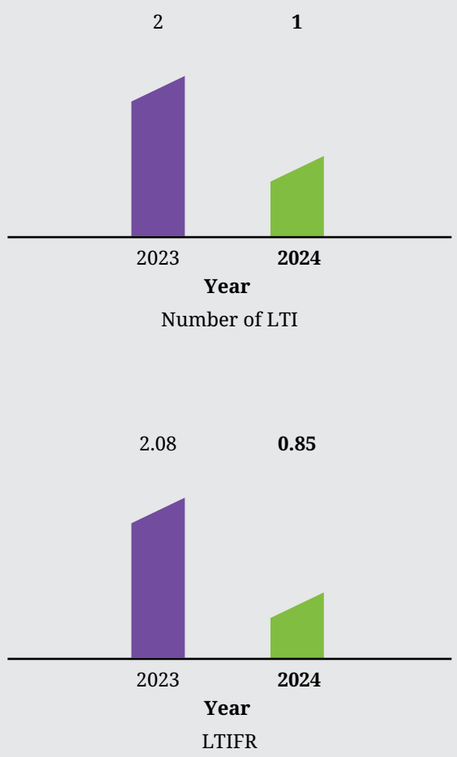
SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

NURTURING GROWTH IN PEOPLE

Health and Safety Performance (Contractors)



Total Number of Hours Worked



Number of LTI

LTIR

LTIFR

Notes:

1. *Aggregated employee health and safety data disclosed in FY2022 and FY2023 included Cement SBU and CMTD (SEDC Quarries, Cahya Mata Wires, SEDC Premix). In FY2024, aggregated data includes Cement SBU and CMTD (SEDC Quarries, Cahya Mata Wires).*
2. *Aggregated contractor health and safety data disclosed in FY2023 and FY2024 covers Cement SBU and CMTD (SEDC Quarries, Cahya Mata Wires).*
3. *Definition of Lost Time: Incident which results in injured person being absent from the workplace.*
4. *LTIR formula: Number of LTI / total number of hours worked x 200,000. (In accordance with Bursa Malaysia's Listing Requirements)*
5. *LTIFR formula: Number of LTI / total number of hours worked x 1,000,000. (Based on the Global Reporting Initiative ("GRI") recommendation)*
6. *Injury and fatality rates are calculated based on the GRI recommendation of per 1,000,000 hours worked.*

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

NURTURING GROWTH IN PEOPLE

Outlook

We remain committed to enhancing workplace safety through structured programmes and continuous improvements. In the short term, we will continue to conduct our annual safety awareness initiatives under the theme "Work Safe, Go Home Safe" and strengthen stakeholder engagement, including collaboration with relevant health and safety authorities such as DOSH.

Looking ahead, our 2025 Master Plan will focus on OSH audits, ERP training, and chemical safety training across all SBUs. Additionally, we are in the process of formalising a structured approach for incident management and investigation, ensuring a standardised safety framework across all SBUs of the Group.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

NURTURING GROWTH IN PEOPLE

TALENT MANAGEMENT AND DEVELOPMENT

Employees are integral to driving the ongoing growth and success of our Group. At Cahya Mata, we are committed to attracting, motivating, retaining, and developing employees with the objective of cultivating a sustainable talented workforce within our Group. Through comprehensive training and development programmes, positive labour relations, and a focus on employee well-being, we strive to enhance retention rates and build a stronger leadership pipeline that contributes towards the success of our Group.

CAPITALS

- Human Capital
- Intellectual Capital

STAKEHOLDERS

- Employees
- Senior Management Team

UN SDGs

Management Approach

Cahya Mata is committed to developing and implementing a comprehensive approach in relation to talent management and development that focuses on employee recruitment, development, and retention in order to cultivate a skilled and high-performing workforce.

Empowering Our Employees Through Capacity Building and Skill Development

At Cahya Mata, we emphasise employee training, development, and capacity building, as we recognise these are essential to the long-term success of our Group. We understand that continuous training not only enhances employees' skills but also helps to nurture new talent, preparing them for greater responsibilities. Moreover, our focus on capacity building empowers employees to manage more complex challenges, adapt to evolving industry trends, and lead with greater confidence.

By equipping our workforce with up-to-date knowledge, cutting-edge technological expertise, and the ability to drive innovation, we ensure our employees remain competitive and satisfied. This approach fosters a culture of growth, improves performance, and supports both personal and organisational advancement, ultimately leading to sustained success and innovation within our Group.

For more information on the list of training programme to enhance employee skills, please refer to "Customer Relations and Satisfaction" section in pages 163 to 167.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

NURTURING GROWTH IN PEOPLE

Fostering Employee Engagement

We are dedicated to cultivating an engaging work environment where our employees feel deeply connected to the values and goals that drive our Group. By fostering this sense of belonging, we aim to create a workforce that is not only motivated but also highly invested in the success of our Group. In turn, an engaged workforce boosts productivity, enhances job satisfaction, and promotes a culture of collaboration, support, and mutual respect. This positive working environment ultimately strengthens the overall performance and long-term success of our Group.

Providing Strategic Remuneration and Benefits for a Thriving Workforce

As employees are the driving force behind the Group's growth and success, Cahya Mata believes that every employee should receive remuneration and benefits for their contribution. Our remuneration and benefits packages are designed to attract and retain a high-caliber workforce and aim to motivate our employees to perform even better in the future.

Performance Appraisals

At Cahya Mata, we are committed to fostering a culture of continuous improvement, where employees are encouraged to consistently enhance their performance and contribute to the Group's success. To support this, we have implemented a comprehensive Key Performance Indicator ("KPI") system designed to evaluate and assess employee performance in a fair and constructive manner. Employee performance is assessed through annual evaluations, with performance bonuses and salary increments determined based on overall job performance and contributions over the year. This approach not only allows us to recognise and celebrate achievements but also identifies areas for growth, enabling our employees to reach their full potential and drive long-term organisational success.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

NURTURING GROWTH IN PEOPLE

How We Create Value

Cahya Mata remains dedicated in improving the Group's learning and development programmes to identify talents that are suitable in driving the future success of Cahya Mata.

Talent Recruitment

Scholarship Programme

We have established our own scholarship programme to award scholarships to 30 of the best Sarawakian students, enabling them to pursue their bachelor's degrees at various universities across Malaysia. This initiative aims to attract top student talent, fostering future leaders who can contribute to our business, investment, and corporate functions. Ultimately, the programme helps build a strong pool of innovative and competitive talent for the Group.

Local Recruitment

In FY2024, Cahya Mata organised multiple open interview sessions in collaboration with PERKESO Sarawak, with the goal of recruiting local talent and addressing the talent gap at the operator level. Our Human Resources ("HR") Department from the Phosphates SBU also launched an Open Interview Programme in Kampung Nyalau to hire local talent. Additionally, we participated in a career fair organised by the PERKESO Bintulu Branch to connect with local candidates and provide them with detailed insights into our job opportunities.

Employee Engagement Programme

In FY2024, we introduced a monthly gathering for our employees, designed to boost productivity, improve retention, and elevate overall workplace morale. These sessions provided a platform for employees to connect, share ideas, and engage in meaningful discussions, fostering a sense of community and belonging. Moreover, we also conduct weekly ZUMBA sessions at Cahya Mata headquarter with the objective of promoting employee well-being. We strongly believe that employees who are physically and mentally healthy are more likely to be engaged with their work, leading to improved productivity. By promoting open communication and team bonding sessions, we aim to create a more collaborative and motivated workforce, driving both individual and organisational success.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

NURTURING GROWTH IN PEOPLE

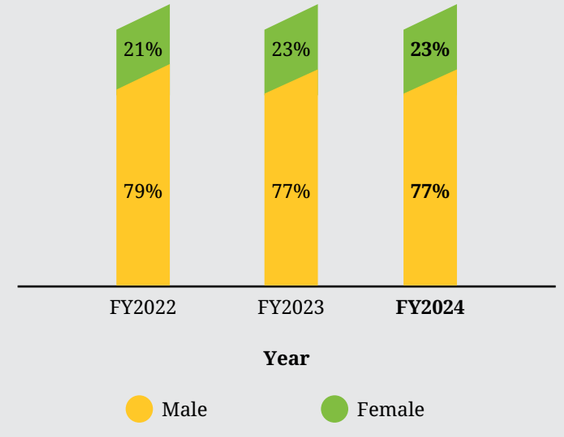
Our Performance

Talent Pool

As of FY2024, our talent pool has grown by 174 compared to FY2023, reflecting the success of our Group in attracting a diverse range of talents through our targeted outreach programmes.

TOTAL NUMBER OF EMPLOYEES

TALENT POOL BY GENDER



SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

NURTURING GROWTH IN PEOPLE

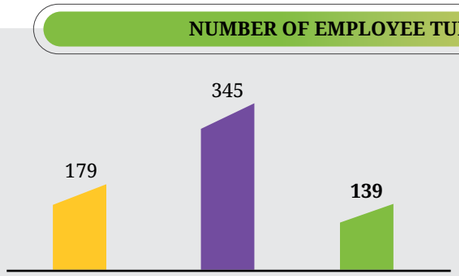
Employee Turnover

The employee turnover rate has decreased from 24.65% in FY2023 to 12.71% in FY2024, highlighting an improvement in employee retention within our Group.

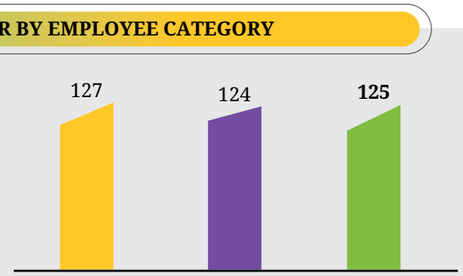
Total Employee Turnover

	FY2022	FY2023	FY2024
Total Number of Employee	307	473	266
Employee Turnover Rate	14.68%	24.65%	12.71%

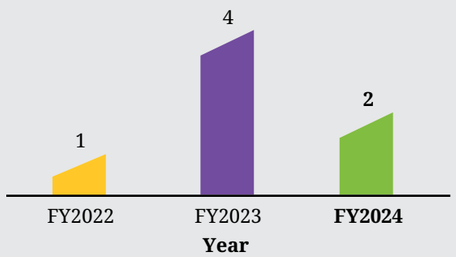
NUMBER OF EMPLOYEE TURNOVER BY EMPLOYEE CATEGORY



Managerial



Executive



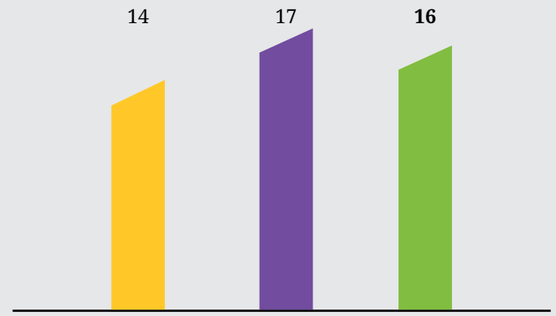
Non-executive

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

NURTURING GROWTH IN PEOPLE

Employee Training

AVERAGE TRAINING HOURS PER EMPLOYEE



Average Training Hours per Employee by Gender

Gender	FY2024
Male	11.22
Female	11.83

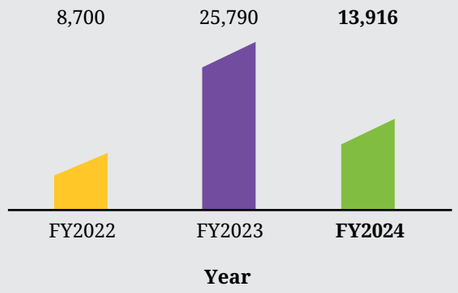
Total Training Hours by Employee Category

Employee Category	FY2022	FY2023	FY2024
Managerial	1,029	2,389	2,640
Executive	3,915	17,721	7,158
Non-executive	3,756	5,680	4,117

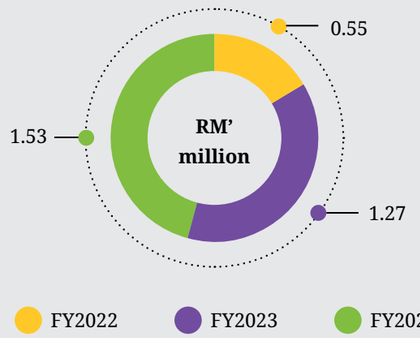
SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

NURTURING GROWTH IN PEOPLE

TOTAL EMPLOYEE TRAINING HOURS



TOTAL INVESTMENT ON TRAINING



Employees Subjected to Performance Appraisals

	FY2022	FY2023	FY2024
Percentage of employees subjected to performance appraisals	65%	90%	92%

Outlook

Talent is a key driver of an organisation's long-term success. To ensure continuous growth and engagement, Cahya Mata will be conducting regular pulse surveys to assess and improve employee engagement, as part of our short-term strategy. Additionally, in the coming year, we are committed to implementing a structured succession planning process to mitigate talent gaps and reinforce the long-term stability and growth of our Group.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

NURTURING GROWTH IN PEOPLE

HUMAN RIGHTS

At Cahya Mata, we are dedicated to upholding human rights principles across our entire business operations. By recognising and respecting the rights of our employees, customers, suppliers, and community members, we aim to foster a positive and inclusive work environment. By prioritising human and labor rights, we prioritise the well-being and dignity of all those who work with us, ensuring a safe and respectful workplace for everyone involved.

We fully acknowledge the necessity of strict adherence to labour standards and regulatory requirements, demonstrating our dedication to creating a safe, respectful, and equitable working environment. This commitment not only bolsters our ethical business practices but also plays a crucial role in the overall success and integrity of our organisation, ensuring that human rights remain at the core of our operations.

CAPITALS

- Human Capital
- Intellectual Capital

STAKEHOLDERS

- Employees
- Suppliers and Contractors
- Local Community

UN SDGs

Management Approach

The Group Human Resources ("HR") Department at Cahya Mata plays a pivotal role in safeguarding our employees' rights and ensuring a fair and equitable workplace. The department is dedicated to preventing discrimination, harassment, and forced labour, ensuring compliance with laws regarding forced labour, working hours, and minimum wage.

Cahya Mata's commitment to addressing instances of bullying or harassment is explicitly articulated in our Code of Ethics and Business Conduct, which applies to all stakeholders that we have a business relationship with, including employees, contractors, suppliers and consultants. We firmly believe that actively combating these issues is essential for protecting our employees' rights and nurturing a healthy, supportive work culture. Upholding these principles is a fundamental aspect of our ethos, reflecting our dedication to maintaining an ethical, inclusive workplace environment that aligns with our core values and business practices.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

NURTURING GROWTH IN PEOPLE

Cahya Mata has developed a Staff Grievance Policy designed to ensure that our employees have a secure avenue to voice any concerns or complaints, including those related to illegal misconduct or violations of human rights. This policy underscores the Group's commitment in fostering an open and transparent culture where workers are empowered to speak up without fear of retaliation. As of 2024, the Staff Grievance Policy is actively upheld across Cahya Mata and all its subsidiary companies, reinforcing our dedication to maintaining an ethical workplace that respects and protects individual rights.

Additionally, Cahya Mata also has in place a Whistleblowing Policy to foster workplace environment where employees feel safe to confidently voice concerns regarding potential human rights violations in a secure manner without facing any form of retaliation. This includes reporting discrimination, harassment, forced labour, child labour or any unethical practices that violates the human rights standards.

More details on Whistleblowing Policy can be read in the Business Ethics and Compliance section in pages 159 to 162.

Employee Working Hours and Minimum Wage Compliance

Cahya Mata rigorously applies the principles outlined under the Employment Act 1955, including strict adherence to regulated working hours. Our monitoring systems ensure that employees' overtime does not surpass the legal limit of 104 hours per month, thereby safeguarding their health and well-being. Additionally, in line with the Minimum Wage Act 2012, Cahya Mata not only meets but strives to exceed the minimum wage requirements, ensuring fair compensation that reflects the dedication and hard work of our employees. This commitment to economic equality fosters a content and productive workforce that contributes to the stability and growth of the entire Group.

Supporting Freedom of Association and Collective Bargaining

At Cahya Mata, we recognise the vital role of freedom of association and collective bargaining in creating a balanced and harmonious workplace. We actively nurture an environment where all employees are encouraged and supported to join or form unions freely. Our robust Freedom of Association policy ensures effective dialogue between management and employees, facilitating collaborative problem-solving, fostering mutual respect, and enhancing labour-management relations. By upholding these principles, we empower our employees, paving the way for equitable negotiations and sustainable workplace policies.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

NURTURING GROWTH IN PEOPLE

Upholding Ethical Safety and Security Practices

Cahya Mata takes internal safety and security seriously. We have deployed our own in-house auxiliary police team that focuses on safeguarding the internal safety and security of our employees and our facilities across our business operations. We ensure that our auxiliary police team undergoes rigorous training and adheres strictly to the guidelines set forth in the Police Act 1967, ensuring that they are fully qualified and equipped to perform their crucial roles effectively.

Our Performance

In the past three (3) years, Cahya Mata has recorded zero (0) incidents of complaints in relation to human rights violation, including discriminations, child labour, forced or compulsory labour, or violation of rights of indigenous people.

	FY2022	FY2023	FY2024
Number of substantiated complaints concerning human rights violations	0	0	0
Number of discriminations, child labour, or forced or compulsory labour incidents	0	0	0
Incidents of violation involving rights of indigenous people	0	0	0

Outlook

Human rights are a fundamental priority at Cahya Mata, and our Group is deeply committed to addressing and preventing any violations related to human rights. We steadfastly adhere to the Sarawak Labour Ordinance, Employment Act, and other pertinent regulatory frameworks designed to protect and uphold human rights. To reinforce our commitment, we continuously review and refine our business practices to ensure that they consistently respect and promote human rights throughout our Group.

Moving forward, Cahya Mata plans to launch a new, holistic human rights policy that will further integrate human rights principles into every aspect of our business operations to reinforce our vision of fostering an ethical and inclusive working environment across the entire Group.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

NURTURING GROWTH IN PEOPLE

COMMUNITY ENGAGEMENT AND DEVELOPMENT

At Cahya Mata, we understand that our success is intrinsically linked to the prosperity and well-being of the communities we operate in. Recognising this connection, we are committed to fostering sustainable growth throughout Sarawak as a cornerstone of our long-term strategic vision. This involves a focused approach to community engagement that not only enhances our business operations but also contributes significantly to the socio-economic development of the region. By actively participating in and supporting community initiatives, we can help cultivate a more vibrant, resilient communities. Such investments in community growth support both social and economic development, ensuring a resilient and sustainable future for both the communities and our business. This, in turn, fosters a supportive environment for our operations and reinforces our commitment to mutually beneficial progress.

CAPITALS

- Financial Capital
- Social and Relationship Capital
- Natural Capital

STAKEHOLDERS

- Local Communities

UN SDGs

Management Approach

At Cahya Mata, our community engagement and development efforts are guided by our Corporate Social Responsibility ("CSR") Policy and Corporate Philanthropy, Sponsorship and Donations Policy, ensuring alignment with our broader sustainability goals across the Group. The Administration and HR Department oversees the implementation of these policy, monitoring initiatives to ensure consistency, compliance and effectiveness. This structured approach enables us to drive meaningful social impact, maintain accountability and continuously enhance our efforts in supporting the local communities.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

NURTURING GROWTH IN PEOPLE

We believe in actively contributing to the welfare of the communities we serve. Our Employee Volunteerism Initiatives ("EVI") are structured around five key pillars:

Beyond these efforts, we also provide financial support for initiatives that foster community development, sports, health, education, and cultural activities. By embedding community investment into our business strategy, we aim to catalyse sustainable economic growth and resilience, thereby creating a positive and lasting impact on the communities we serve. This integrated approach underscores our commitment to enriching both our business and the communities in which we operate.

Furthermore, Cahya Mata adopts a direct and needs-driven approach in selecting target communities, prioritising those within our operational areas that would benefit most from our support. Through active dialogue, we identify key social, economic, and environmental challenges to develop relevant and impactful initiatives. Employees from these communities play a key role in planning and implementation, ensuring cultural alignment and meaningful participation. This approach aligns with our business strategy, with each SBU addressing community needs within its scope.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

NURTURING GROWTH IN PEOPLE

How We Create Value

At Cahya Mata, we drive long-term value creation by investing in Malaysian athletics, empowering talent, and strengthening communities.

One of the key developments is a three (3) year sponsorship agreement with the Malaysian Athletics Federation (“MAF”) from 2023-2025 amounting to RM5 million, enabling MAF to strategically implement programmes that results in the following impacts:

Empowering Grassroots Development

We support young athletes by providing better access to training and education and supporting initiatives in international coaching clinics for Hammer Throw and High Jump, benefiting over 120 coaches, and 27 Level 1 coaching certification courses, reaching 650+ coaches. The Kids Athletics programme has introduced over 10,000 children to sports, while our sponsorship has helped the National U18 team compete in the SEA U18 Championships, fostering future champions.

Enhancing Elite Athlete Training

To elevate Malaysia’s sporting potential, we provide support for international training in Australia and New Zealand and have hosted clinics with top Cuban coaches, including Olympic medalist Yuniaka Crawford Rojer. By supporting MAF’s hybrid decentralisation model, it allows athletes to train in their home states while staying connected to national programmes, making high-level coaching more accessible.

Pioneering Competitive Excellence

We sponsored the Cahya Mata Sarawak Super Series, Malaysia’s first World Athletics permit competition, creating a structured national competition system. Held across six locations, the series attracted over 4,000 athletes from 10 countries, with RM 180,000 in prize money across 20 events. This initiative has helped break national records and improved global rankings for Malaysian athletes.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

NURTURING GROWTH IN PEOPLE

Building Strategic Partnerships

Collaboration is key to long-term success, and Cahya Mata has partnered with Universiti Putra Malaysia (“UPM”) to establish a national athletics training base. We also secured top Cuban, Australian, and German coaches to enhance athlete development. Additionally, we brought Team Germany to Malaysia for pre-World Relay Championships training, creating opportunities for local athletes to train alongside world-class competitors.

Our initiatives increased social media engagement to 1.1 million views and promoted female participation in sports. We work with Institut Sukan Negara (“ISN”) on athlete health and career readiness.

Our ambition is to nurture and support the journey of a future Olympian towards podium success by 2032, through enhanced coaching, expanded competition exposure, and holistic athlete development.

Key Initiatives in FY2024

In FY2024, we implemented various initiatives across five pillars to strengthen community engagement, reflecting our commitment to social well-being and sustainable development.

Pillar
REBUILDING COMMUNITIES

Manhours Volunteered 752

Key Initiative	Impact
Upgrade of School Facilities	**Road Maintenance SBU** - Partnered with SMK Rosli Dhoby in Sibu to upgrade school facilities, including enhancing a 788.02 sqm parking area and providing event support for JKR Sarawak. With an investment of RM50,000, these targeted efforts exemplify our dedication to improving community infrastructure and fostering a supportive environment for educational excellence and public activities.
Mosque Development and Facility Upgrades	Cahya Mata has implemented the “Adopt a Mosque” programme to enhance infrastructure and facilities for 303 mosques, ensuring improved community spaces for worship and gatherings. Additionally, we sponsored utilities for 12 mosques to maintain essential services. With an investment of RM 1,216,677.61, this initiative reflects our commitment to strengthening religious institutions and fostering a more comfortable and sustainable environment for congregants across Sarawak.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

NURTURING GROWTH IN PEOPLE

Key Initiatives in FY2024

Pillar
SUSTAINING CHARITABLE ORGANISATIONS

Manhours Volunteered 374

Key Initiative	Impact
Clothes Donation	**Property Development SBU** – organised two (2) successful clothing donation drives which collectively gathered approximately 200kg of clothes. The events saw participation from 42 individuals. The clothes collected were donated to Hope Place Kuching and The Salvation Army, contributing meaningful support to those in need.
Orphanage Support Initiative	Sponsored Pertubuhan Kebajikan Anak Yatim Malaysia (“PERYATIM”) three 15-seater vans and 67 swing-door steel wardrobes for PERYATIM branches in Kuching, Sibu, and Bintulu. With an investment of RM458,779.20, this initiative aims to enhance mobility and living conditions for the children, reinforcing our commitment to their well-being and support.

Pillar
ENVIRONMENTAL & HEALTH AWARENESS

Manhours Volunteered 3,708

Key Initiative	Impact
Recycling Campaign	In FY2024, all business units participated in the Group’s Recycling Campaign, which successfully collected 630.4 kg of recyclable materials. As part of this initiative, RM170 was allocated for the purchase of food items, which were donated to charitable causes through the Group’s Sustaining Charity programme.
Bowling Game	In FY2024, the Group’s QHSSE division organised a bowling event as part of its Stakeholder Engagement Programme. The initiative sought to reinforce a strong Health, Safety, and Environment (“HSE”) culture among stakeholders by promoting the importance of a healthy lifestyle and work-life balance. The event attracted the participation of 50 individuals, comprising Cahya Mata employees and representatives from local authorities.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

NURTURING GROWTH IN PEOPLE

Pillar
SAVING LIVES

Manhours Volunteered 1,070

Key Initiative	Impact
Blood Donation	In collaboration with the Blood Bank of Sarawak, four (4) blood donation activities were organised by the Group and Property Development SBU. These activities successfully engaged 124 donors, making a profound impact on the community’s health resources and showcasing our dedication to life-saving initiatives. During the blood donation drive, goodie bags were distributed to the donors.

Pillar
COMMUNITY CLEAN-UP

Manhours Volunteered 160

Key Initiative	Impact
Community Clean up	Employees from the Cement SBU participated in a Community Clean up initiative at Kampung Mambong, where they helped to clean up the village community football field.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

NURTURING GROWTH IN PEOPLE

Our Performance

In FY2024, Cahya Mata recorded a total investment in CSR events of RM4,026,874.97. Reflecting our dedication to our stakeholders and the nation's economic growth, the total investment was allocated among our stakeholders, as detailed in the table below.

Key Performance Indicator	Unit	FY2022	FY2023	FY2024
Total investment in CSR Events	RM	1,203,870	3,031,649	4,026,874.97
Number of individuals positively affected through CSR events	Number	>4,000	>7,000	>12,000
Number of outreach programmes	Number	8	10	13
Collaboration with NGOs and charities to provide essential services and support	Number	3	4	4
Number of operations with implemented local community engagement, impact assessments and/or development programmes	Number	4	4	4

Note:
The data covers all operating SBUs under Cahya Mata.

Outlook

Cahya Mata is committed to cultivating dynamic partnerships that leverage the collective strengths and resources of various stakeholders. By promoting a culture of collaboration, we aim to develop sustainable solutions that meet the changing needs and challenges faced by our communities. Committed to making a significant and enduring impact, Cahya Mata will continue to deploy resources strategically and engage proactively to explore new avenues for community development.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

NURTURING GROWTH IN PEOPLE

DIVERSITY AND EQUAL OPPORTUNITY

Cahya Mata is deeply committed to promoting diversity and inclusivity across the Group, recognising that they are critical drivers of innovation, creativity, and excellence in every facet of our operations. By embracing individuals from diverse backgrounds and experiences, we cultivate a dynamic and collaborative environment that fosters fresh perspectives and effective problem-solving.

A diverse and inclusive workforce also enhances our multilingual capabilities, enabling us to better understand and respond to the evolving needs of our customers. Over the years, we have continuously worked towards improving the diversity representation within our workforce, recognising its value in strengthening our operational effectiveness and organisational resilience.

CAPITALS

- Social and Relationship Capital
- Human Capital

STAKEHOLDERS

- Employees
- Senior Management Team
- Board of Directors

UN SDGs

Management Approach

Cahya Mata's Group HR Department is committed to fostering a work environment that epitomises diversity, inclusivity, and equality. Our focus is on creating a culture that appreciates diverse perspectives and backgrounds while providing equal opportunities for all employees. This commitment enhances a working atmosphere where each individual feels truly valued, empowered, and supported.

At Cahya Mata, our employment practices are governed by a thorough set of policies designed to recruit ideal candidates fairly and equitably. We are dedicated to a recruitment process that selects candidates based on merit and potential, regardless of the background, religion, race, nationality, birthplace, gender, or disability. This enables us to cultivate a diverse workforce where each individual is respected and can thrive in a prejudice-free environment, bolstering our commitment to fairness and mutual respect in the workplace.

SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

NURTURING GROWTH IN PEOPLE

How We Create Value

Enhancing gender diversity

Cahya Mata is steadfast in its commitment to fostering gender diversity within its leadership positions. By recognising the indispensable benefits of incorporating diverse viewpoints, our Group has actively pursued strategies that enhance effective strategic decision-making and governance through a balanced representation of genders. This commitment to gender parity reflects our belief in the value of diverse leadership for comprehensive decision-making and innovative governance.

Cahya Mata has successfully achieved the targeted 30% female representation on our Board, aligning with the guidelines of the Malaysian Code on Corporate Governance ("MCCG") 2021. With 3 of our 8 directors being women, we are committed to sustaining this balance, reflecting our dedication to diversity and inclusion at the leadership level.

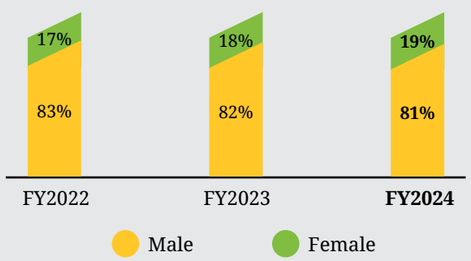
Employee Grievances

At Cahya Mata, employees are given the opportunity to submit their grievances through a formal channel to the HR Department, which will resolve the issue within a specific time frame. Furthermore, our Group Whistleblowing Policy also enables stakeholders to raise formal confidential reports on any potential incidents of discrimination such as race and gender bias, sexual orientation, or other form of violations associated with our Group policies, procedures, and regulatory standards.

Our Performance

Cahya Mata has made progress in increasing female representation across various levels of our organisation, including in managerial, executive, and non-executive roles. Committed to further progress, the Group remains dedicated to nurturing an inclusive workforce that champions gender diversity and actively combats discrimination. Our ongoing efforts are aimed at creating a balanced workplace where diverse perspectives are valued and equity is paramount.

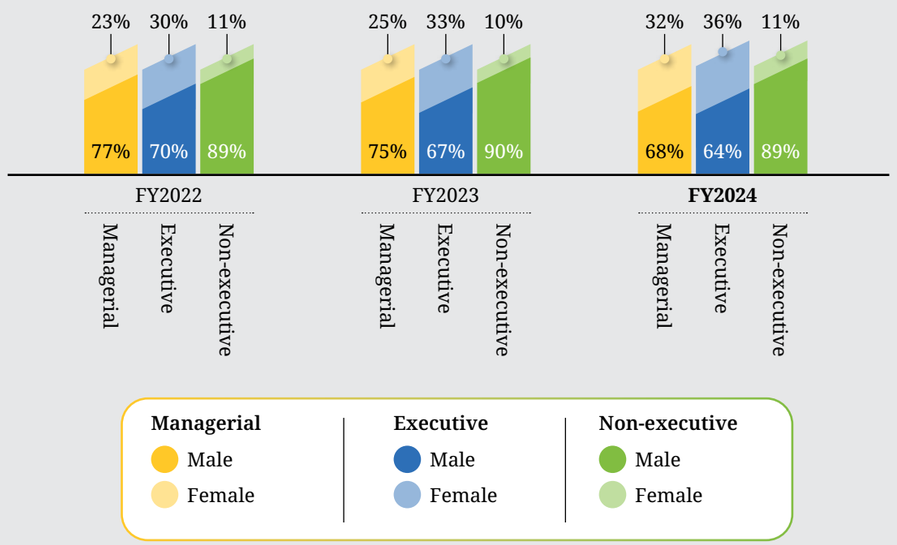
Workforce by Gender



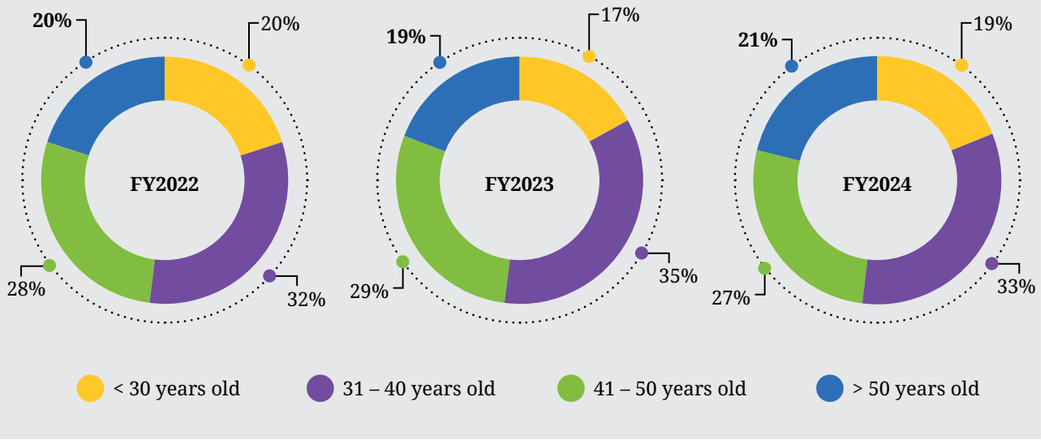
SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

NURTURING GROWTH IN PEOPLE

WORKFORCE BY GENDER AND EMPLOYEE CATEGORY



WORKFORCE BY AGE GROUP

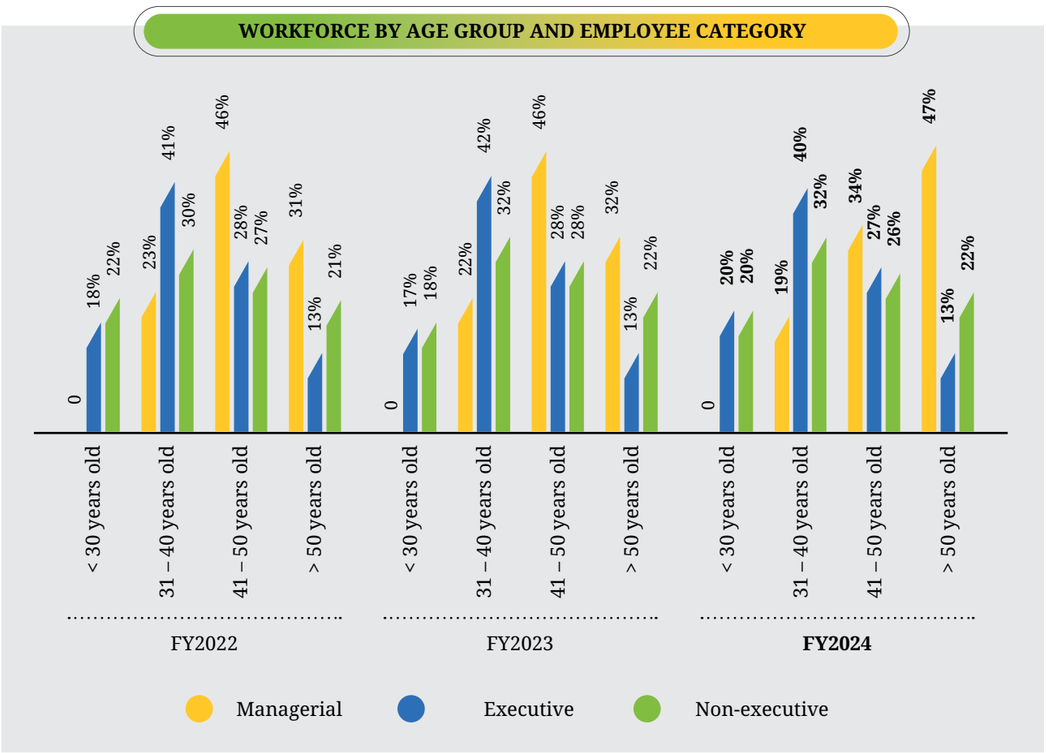


SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

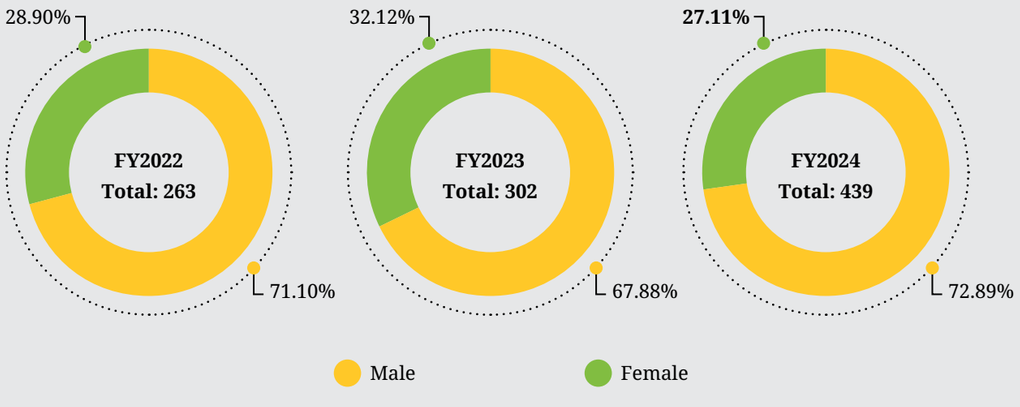
NURTURING GROWTH IN PEOPLE

Our Performance

WORKFORCE BY AGE GROUP AND EMPLOYEE CATEGORY



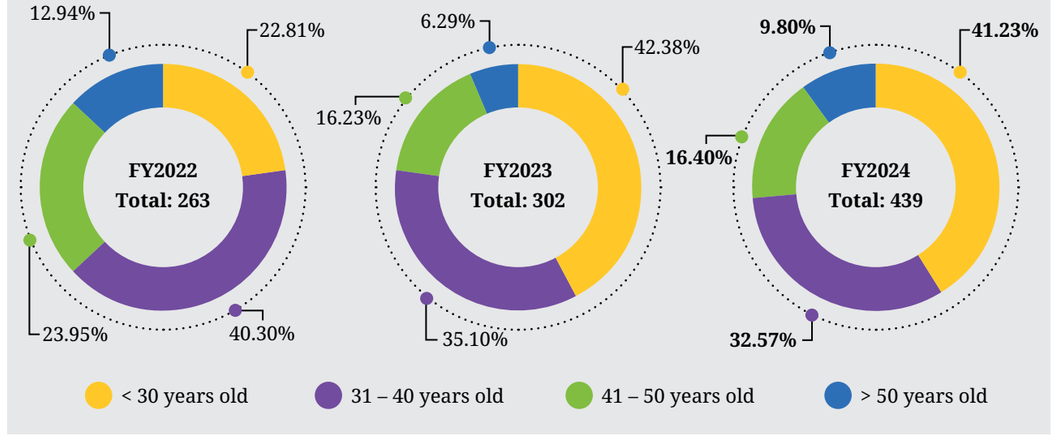
NEW STAFF HIRE RATE BY GENDER



SUSTAINABILITY IN FOCUS: KEY IMPACT AREAS

NURTURING GROWTH IN PEOPLE

NEW STAFF HIRE RATE BY AGE GROUP



Outlook

Moving forward, Cahya Mata remains firmly committed to fostering a diverse and inclusive workforce that champions equal opportunities for all, regardless of gender, age, background, or status. We will continue cultivating a workplace culture where employees feel valued, respected, and empowered to contribute their unique skills and perspectives. Through this inclusive approach, we aim to drive innovation, strengthen collaboration, and support the long-term success of our organisation.

GRI CONTENT INDEX

GRI CONTENT INDEX

GRI Standard	Code	Disclosure	Location	Page
GRI 2: General Disclosures 2021	2-1	Organisational details	Corporate Information	14 - 17
	2-2	Entities included in the organisation's sustainability reporting	Corporate Structure Reporting Boundary and Scope	14 - 17 8, 139
	2-3	Reporting period, frequency and contact point	About This Report About This Sustainability Statement	8 139
	2-4	Restatements of information	Restatement	140
	2-5	External assurance	Assurance Statement	9, 140
	2-6	Activities, value chain and other business relationships	What We Do Corporate Information and Structure	10 - 11 14 - 17
	2-7	Employees	Diversity and Equal Opportunity	231 - 235
	2-9	Governance structure and composition	Corporate Governance Overview Statement	284 - 307
	2-10	Nomination and selection of the highest governance body	Corporate Governance Overview Statement	284 - 307
	2-11	Chair of the highest governance body	Corporate Governance Overview Statement	284 - 307
	2-12	Role of the highest governance body in overseeing the management of impacts	Corporate Governance Overview Statement	284 - 307
	2-13	Delegation of responsibility for managing impacts	Corporate Governance Overview Statement	284 - 307
	2-14	Role of the highest governance body in sustainability reporting	Sustainability Governance	142 - 143
	2-15	Conflicts of interest	Corporate Governance Overview Statement Additional Compliance Information Analysis of Shareholdings	284 - 307 325 - 326 334 - 338
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	2-17	Collective knowledge of the highest governance body	Board of Directors' Profile	250 - 269
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	2-22	Statement on sustainable development strategy	Leadership Messages	38 - 57
	2-23	Policy commitments	Chairman's Perspective Our Sustainability Approach	38 - 45 141 - 143
	2-24	Embedding policy commitments	Our Sustainability Approach	141 - 153
	2-25	Processes to remediate negative impacts	Our Sustainability Approach Business Ethics and Compliance Diversity and Equal Opportunity Human Rights	141 - 153 159 - 162 231 - 235 221 - 223
	2-26	Mechanisms for seeking advice and raising concerns	Business Ethics and Compliance Diversity and Equal Opportunity Human Rights	159 - 162 231 - 235 221 - 223
	2-27	Compliance with laws and regulations	Business Ethics and Compliance	159 - 162
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	3-2	List of material topics	Our Material Matters	148 - 153
	3-3	Management of material topics	Our Material Matters	148 - 153
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	Economic Performance	156 - 158
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	Community Engagement & Development	224 - 230
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GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	Supply Chain Management	168 - 170
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	Business Ethics and Compliance	159 - 162
	205-2	Communication and training about anti-corruption policies and procedures	Business Ethics and Compliance	159 - 162
	205-3	Confirmed incidents of corruption and actions taken	Business Ethics and Compliance	159 - 162
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	Energy Management	179 - 182
	302-4	Reduction of energy consumption	Energy Management	179 - 182
	302-5	Reductions in energy requirements of products and services	Energy Management	179 - 182
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	Water Management	195 - 197
	303-5	Water consumption	Water Management	195 - 197
GRI 304: Biodiversity 2016	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Biodiversity	198 - 199
	304-2	Significant impacts of activities, products, and services on biodiversity	Biodiversity	198 - 199
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	Climate Change and Emissions Management	183 - 187
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	305-3	Other indirect (Scope 3) GHG emissions	Climate Change and Emissions Management	183 - 187
	305-4	GHG emissions intensity	Climate Change and Emissions Management	183 - 187
	305-5	Reduction of GHG emissions	Climate Change and Emissions Management	183 - 187
	305-7	Nitrogen oxides (NO_x), sulfur oxides (SO_x), and other significant air emissions	Climate Change and Emissions Management	183 - 187
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	Effluent and Waste Management	188 - 194
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	306-3	Waste generated	Effluent and Waste Management	188 - 194
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GRI 308: Supplier Environmental Awareness 2016	308-1	New suppliers that were screened using environmental criteria	Supply Chain Management	168 - 170
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GRI 401: Employment 2016	401-1	New employee hires and employee turnover	Talent Management and Development	214 - 220
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Talent Management and Development	214 - 220
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	Occupational Health and Safety	201 - 213
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	403-4	Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety	201 - 213
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	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety	201 - 213
	403-8	Workers covered by an occupational health and safety management system	Occupational Health and Safety	201 - 213
	403-9	Work-related injuries	Occupational Health and Safety	201 - 213
	403-10	Work-related ill health	Occupational Health and Safety	201 - 213
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Talent Management and Development	214 - 220
	404-2	Programmes for upgrading employee skills and transition assistance programmes	Talent Management and Development	214 - 220
	404-3	Percentage of employees receiving regular performance and career development reviews	Talent Management and Development	214 - 220

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GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Diversity and Equal Opportunity	231 - 235
	405-2	Ratio of basic salary and remuneration of women to men	Diversity and Equal Opportunity	231 - 235
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	Human Rights	221 - 223
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Human Rights	221 - 223
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	Human Rights	221 - 223
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Human Rights	221 - 223
GRI 410: Security Practices 2016	410-1	Security personnel trained in human rights policies or procedures	Human Rights	221 - 223
GRI 411: Rights of Indigenous Peoples 2016	411-1	Incidents of violations involving rights of indigenous peoples	Human Rights	221 - 223
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programmes	Community Engagement and Development	224 - 230
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data Privacy and Cybersecurity	175 - 177

BURSA PERFORMANCE DATA TABLE

BURSA PERFORMANCE DATA TABLE

The Company is pleased to present the mandatory ESG disclosures in accordance with the Main Market Listing Requirements, aligned with the Bursa Malaysia Sustainability Reporting Guide, 3rd Edition. The performance data table below summarises key indicators relevant to our Material Matters.

Indicator	Measurement Unit	FY2024
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category		
a) Management	Percentage	0
b) Executive	Percentage	12.95
c) Non-Executive	Percentage	0
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	100
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	4,026,874.97
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	12,000
Bursa C3(a) Percentage of employees by gender and age group, for each employee category		
Age Group by Employee Category		
a) Managerial Below 30	Percentage	0
b) Managerial Between 31 - 40	Percentage	19
c) Managerial Between 41 - 50	Percentage	34
d) Managerial Above 50	Percentage	47
e) Executive Below 30	Percentage	20
f) Executive Between 31 - 40	Percentage	40
g) Executive Between 41 - 50	Percentage	27
h) Executive Above 50	Percentage	13
i) Non-Executive Below 30	Percentage	20
j) Non-Executive Between 31 - 40	Percentage	32
k) Non-Executive Between 41 - 50	Percentage	26
l) Non-Executive Above 50	Percentage	22
Gender Group by Employee Category		
a) Managerial Male	Percentage	68
b) Managerial Female	Percentage	32
c) Executive Male	Percentage	64
d) Executive Female	Percentage	36
e) Non-Executive Male	Percentage	89
f) Non-Executive Female	Percentage	11

Indicator	Measurement Unit	FY2024
Bursa C3(b) Percentage of directors by gender and age group		
a) Male	Percentage	70
b) Female	Percentage	30
c) Between 41 - 50	Percentage	10
d) Above 50	Percentage	90
Bursa C4(a) Total energy consumption	Megawatt	144,603.84
Bursa C5(a) Number of work-related fatalities	Number	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.48
Bursa C5(c) Number of employees trained on health and safety standards	Number	3,051
Bursa C6(a) Total hours of training by employee category		
a) Managerial	Hours	2,640.50
b) Executive	Hours	7,158.25
c) Non-Executive	Hours	4,116.50
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	-
Bursa C6(c) Total number of employee turnover by category		
a) Managerial	Number	139
b) Executive	Number	125
c) Non-Executive	Number	2
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0
Bursa C7(a) Proportion of spending on local suppliers	Percentage	83
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0
Bursa C9(a) Total volume of water used	Megalitres	1,045.97
Bursa C10 (a) Total waste generated, and a breakdown of the following:	Metric tonnes	295.79
i. Total waste diverted from disposal	Metric tonnes	262.71
ii. Total waste directed to disposal	Metric tonnes	33.08
Bursa C11 (a) Scope 1 emissions in tonnes of CO_2e	tonnes of CO_2e	1,202,610.38
Bursa C11 (b) Scope 2 emissions in tonnes of CO_2e	tonnes of CO_2e	43,661.86
Bursa C11 (c) Scope 3 emissions in tonnes of CO_2e	tonnes of CO_2e	342.82

Note:
1. For more information on our sustainability performance, please refer to the disclosure of material topics in the Sustainability Section in this IAR 2024, in pages 155 to 235.
2. The data marked with "-" indicate that the information is not available.
3. For more data on the performance indicator "Anti-Corruption", kindly refer to the "Business Ethics and Compliance" section in pages 159 - 162.
4. Scope 3 emissions only account for Category 6: Business Travel.

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GOVERNANCE & ACCOUNTABILITY

6

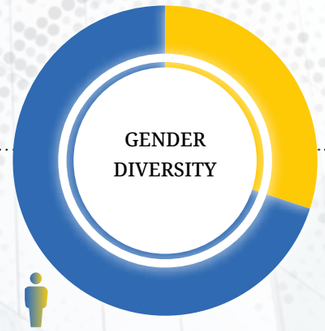
EMPOWERED LEADERSHIP

BOARD AT A GLANCE

BOARD COMPOSITION

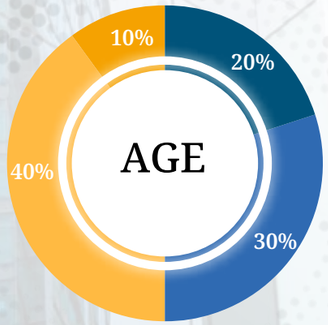
Independent Non-Executive Directors	6
Non-Independent Non-Executive Directors	2
Senior Independent Non-Executive Director	1
Group Managing Director	1

BOARD GENDER DIVERSITY



Note:
New appointment of the two Directors in FY2025.

BOARD AGE



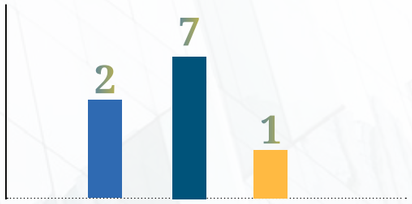
46-55	2
56-65	3
66-75	4
76-80	1

BOARD NATIONALITY

10

ETHNICITY

BUMIPUTERA	7
CHINESE	2
INDIAN	1



LENGTH OF DIRECTORSHIP TENURE

Below Five Years	8
Five Years & Above	2

BOARD OF DIRECTORS

1. **YABhg. General Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi Bin Haji Zainuddin (Retired)**
   Group Chairman / Senior Independent, Non-Executive Director
2. **YBhg. Dato Sri Mahmud Abu Bekir Taib**
   Deputy Group Chairman / Non-Independent, Non-Executive Director
3. **YBhg. Dato Sri Sulaiman Abdul Rahman B Abdul Taib**
   Group Managing Director
4. **YBhg. Dato' Maznah Binti Abdul Jalil**
   Independent, Non-Executive Director
5. **YBhg. Dato' Mat Hassan Bin Esa**
   Independent, Non-Executive Director
6. **Dr. Khor Jaw Huei**
   Independent, Non-Executive Director
7. **Jeyabalan A/L S.K. Parasingam**
   Independent, Non-Executive Director
8. **Gee Siew Yoong**
   Independent, Non-Executive Director
9. **Umang Nangku Jabu**
   Non-Independent, Non-Executive Director
10. **YBhg. CP (R) Dato' Mohd Azman Bin Ahmad Sapri**
    Independent, Non-Executive Director

Save as disclosed in the Board of Directors' Profile, none of the Directors have:

- Any family relationship with any Director and/or major shareholder of the Company.
- Any conflict of interest with the Company.
- Any conviction for any offence other than traffic offences, if any, within the past five (5) years.

EMPOWERED LEADERSHIP

BOARD OF DIRECTORS' PROFILE

YABHG. GENERAL DATO' SERI DIRAJA TAN SRI (DR.) MOHD ZAHIDI BIN HAJI ZAINUDDIN (RETIRED)
Group Chairman
Senior Independent, Non-Executive Director

Number of Board Meetings Attended 6/6

Age: 77 | **Gender:** Male | **Nationality:** Malaysian

Date appointed to the Board: 9 August 2021

Shareholding in Cahya Mata:
Direct – 100,000 ordinary shares

○ CHAIR OF COMMITTEE
(A) Group Audit Committee Member
(NR) Nomination & Remuneration Committee Member
(S) Group Sustainability Committee
(R) Group Risk Committee Member
(DT) Digital Transformation Committee Member

Responsibilities and Scope

As the Group Chairman and Senior Independent Non-Executive Director, General Tan Sri Mohd Zahidi provides leadership and strategic guidance to Cahya Mata Group. He ensures robust governance, independent oversight, and sound decision-making at the Board level, fostering sustainable growth and stakeholder confidence. His extensive experience in defense, governance, and corporate leadership enhances the Group's long-term strategic direction.

Key Achievements

Since his appointment in 2021, General Tan Sri Mohd Zahidi has played a pivotal role in strengthening the Group's governance framework, corporate strategy, and stakeholder engagement. His leadership has been instrumental in ensuring sound corporate governance practices, risk management, and operational resilience.

Academic/Professional Qualifications

- Master of Science in Defence and Strategic Studies, Quaid-I-Azam University, Islamabad, Pakistan
- Senior Executive Programme in National and International Security, Harvard University – John F. Kennedy School of Government, USA

Professional Experience

General Tan Sri Mohd Zahidi had an illustrious career spanning nearly 39 years in the Malaysian Armed Forces. He served as the Chief of Defence Forces for six years and four months (1999 – 2005) and as the Chief of the Malaysian Army for one year (1998 – 1999). His leadership in defense strategy, national security, and organisational management has translated into his contributions in the corporate sector.

Beyond his military career, he has held esteemed positions, including:

- Member of Dewan Negara Perak (appointed by DYMM Paduka Seri Sultan Perak in 2006)
- Director/Trustee, Board of Trustee of Yayasan Sultan Azlan Shah
- Orang Kaya Bendahara Seri Maharaja Perak Darul Ridzuan (appointed by DYMM Paduka Seri Sultan Perak in 2013)
- Pro-Chancellor, University Sultan Azlan Shah (USAS) since December 2018
- Honorary Doctorate in Management of Defense and Strategic Studies, National Defence University of Malaysia ("UPNM")

Other Directorship(s) in Public Companies

- Chairman, Genting Plantations Berhad
- Chairman, Genting Malaysia Berhad
- Chairman, AHAM Asset Management Berhad
- Director, Only World Group Berhad

Other Current Appointments

- Director, SOGO (K.L.) Department Store Sdn Bhd, and Nishiin-Panmatex (M) Sdn Bhd
- Director, Joint Venture Company with Sarawak Economic Development Corporation (SEDC):
  - SEDC Resources Sdn Bhd

Past Directorship(s) and/or Appointment(s)

- Chief of Defence Forces, Malaysia (1999 – 2005)
- Chief of the Malaysian Army (1998 – 1999)

Family Relationship with Other Director(s) and/or Major Shareholder(s) & Declaration

General Tan Sri Mohd Zahidi has no conflict of interest or potential conflict of interest, including interest in any competing business with Cahya Mata Group, and has no family relationship with any other director and/or major shareholder of the Company. He has not been convicted of any offence (other than traffic offences) within the past 5 years and any public sanction/penalty imposed by the relevant regulatory bodies during the financial year.

EMPOWERED LEADERSHIP

BOARD OF DIRECTORS' PROFILE

(R) (NR)

YBHG. DATO SRI MAHMUD ABU BEKIR TAIB

Deputy Group Chairman
Non-Independent, Non-Executive Director

Number of Board Meetings Attended 6/6

Age: 61 | **Gender:** Male | **Nationality:** Malaysian

Date appointed to the Board: 23 January 1995

Shareholding in Cahya Mata:
Direct – 1,000,000 ordinary shares
Indirect – 3,407,100 ordinary shares

Responsibilities and Scope

As Deputy Group Chairman and Non-Independent, Non-Executive Director, Dato Sri Mahmud provides strategic oversight and governance for Cahya Mata Group. He plays a vital role in risk management and corporate governance, guiding the Group's long-term direction. As Chairman of the Group Risk Committee, he oversees risk governance and mitigation strategies, ensuring a strong and sustainable business framework. Dato Sri Mahmud was a member of Digital Transformation Committee until February 2025.

Key Achievements

Dato Sri Mahmud has contributed significantly to the growth and evolution of Cahya Mata Group. His tenure has seen the expansion of key business segments, digital transformation initiatives, and strategic investments, positioning the Group for long-term resilience and innovation. His extensive expertise in the stockbroking and corporate sectors has been instrumental in driving strategic financial and investment decisions.

Academic/Professional Qualifications

- Tertiary education in USA and Canada

◯ CHAIR OF COMMITTEE

(A) Group Audit Committee Member
(NR) Nomination & Remuneration Committee Member
(S) Group Sustainability Committee
(R) Group Risk Committee Member
(DT) Digital Transformation Committee Member

Professional Experience

Dato Sri Mahmud was appointed as Group Executive Director in 1995 and re-designated as Deputy Group Chairman in 2002. He also served as Interim Group Chairman from May to October 2018. With vast experience in stockbroking and corporate finance, he was a founding member of Sarawak Securities Sdn Bhd, Sarawak's first stockbroking company, which later became part of Kenanga Investment Bank Berhad. His deep expertise in financial markets and corporate governance continues to be a valuable asset to Cahya Mata Group.

Other Directorship(s) in Public Companies

- Director, Sarawak Cable Berhad
- Director, Leader Cable Industry Berhad

Past Directorship(s) and/or Appointment(s)

- Interim Group Chairman, Cahya Mata (May – October 2018)

Family Relationship with Other Director(s) and/or Major Shareholder(s) & Declaration

Dato Sri Mahmud is the brother of Dato Sri Sulaiman Abdul Rahman b Abdul Taib (a Director of Cahya Mata), YB Dato Hajjah Hanifah Hajar Taib-Alsree, and Jamilah Hamidah Taib (major shareholders of Cahya Mata). He is also the son of the late Lejla Taib (a major shareholder of Cahya Mata) and a director of Majaharta Sdn Bhd (a major shareholder of Cahya Mata). Except for transactions disclosed in Note 39 of the Audited Financial Statements for the financial year ended 31 December 2024, Dato Sri Mahmud has no conflict of interest with Cahya Mata Group.

He has not been convicted of any offence (other than traffic offences) within the past five years and has not been subjected to any public sanction or penalty imposed by regulatory bodies during the financial year.

EMPOWERED LEADERSHIP

BOARD OF DIRECTORS' PROFILE

YBHG. DATO SRI SULAIMAN ABDUL RAHMAN B ABDUL TAIB
Group Managing Director

Number of Board Meetings Attended 6/6

Age: 56 | **Gender:** Male | **Nationality:** Malaysian

Date appointed to the Board: 22 June 2021

Shareholding in Cahya Mata:
Direct – 6,790,400 ordinary shares

Responsibilities and Scope

As the Group Managing Director, Dato Sri Sulaiman is responsible for leading Cahya Mata's corporate strategy, business operations, and growth initiatives. His leadership ensures that the Group remains resilient, innovative, and aligned with sustainable business practices. He oversees the Group's financial performance, operational efficiency, and stakeholder engagement while driving strategic transformation and business expansion.

Key Achievements

Dato Sri Sulaiman has a proven track record of leadership in both the corporate and public sectors. Since his reappointment as Group Managing Director in 2021, he has focused on enhancing business synergies, strengthening financial performance, and driving long-term value creation. His experience in investment banking, corporate finance, and government affairs has been instrumental in shaping Cahya Mata's strategic direction.

Academic/Professional Qualifications

- Bachelor of Science in Business Administration, University of San Francisco, California, USA

◯ CHAIR OF COMMITTEE

(A) Group Audit Committee Member
(NR) Nomination & Remuneration Committee Member
(S) Group Sustainability Committee
(R) Group Risk Committee Member
(DT) Digital Transformation Committee Member

Professional Experience

Dato Sri Sulaiman has extensive experience in corporate leadership, investment banking, and public service. His previous roles include:

- Deputy Minister of Tourism, Malaysia (2008 – 2009)
- Member of Parliament, Malaysia (2008 – 2013)
- Executive Chairman, RHB Capital Berhad (2003 – 2006)
- Chairman of Boards for:
  - Rashid Hussain Berhad
  - RHB Insurance Berhad
  - RHB Asset Management Sdn Bhd
  - RHB Research Institute Sdn Bhd
  - Cahya Mata Development Sdn Bhd
  - CMS Works International Ltd

Dato Sri Sulaiman was previously appointed to the Cahya Mata Board in 1995 and served in various leadership positions, including:

- Group Chairman
- Group Deputy Chairman
- Acting Group CEO
- Group Executive Director

His expertise extends across financial institutions and strategic investments, having held non-executive directorships in:

- Sarawak Securities Sdn Bhd
- Malaysian Industry-Government Group for High Technology Sdn Bhd ("MIGHT")
- Utama Banking Group Berhad
- K&N Kenanga Holdings Berhad
- Bank Utama (Malaysia) Berhad
- Utama Merchant Bank Berhad
- RHB Islamic Bank Berhad
- RHB Sakura Bankers Berhad
- RHB Bank Berhad

Other Directorship(s) in Public Companies

None

Other Current Appointments

- PT Cahya Mata Oiltools - Board of Commissioners
- Interim Managing Director, SACOFA Sdn Bhd (Cahya Mata's associate company)

Past Directorship(s) and/or Appointment(s)

- Deputy Minister of Tourism, Malaysia (2008 – 2009)
- Member of Parliament, Malaysia (2008 – 2013)
- Executive Chairman, RHB Capital Berhad (2003 – 2006)
- Multiple board chairmanships in financial institutions and corporate entities

Family Relationship with Other Director(s) and/or Major Shareholder(s) & Declaration

Dato Sri Sulaiman is a brother of Dato Sri Mahmud Abu Bekir Taib, Deputy Group Chairman, Jamilah Hamidah Taib and YB Dato Hajjah Hanifah Hajar Taib-Alsree (major shareholders of Cahya Mata). Dato Sri Sulaiman is a son of the late Lejla Taib (a major shareholder of Cahya Mata) and a director of Majaharta Sdn Bhd (a major shareholder of Cahya Mata). He does not have any conflict of interest or potential conflict of interest, including interest in any competing business with Cahya Mata Group.

He has not been convicted of any offence within the past 5 years and any public sanction/penalty imposed by the relevant regulatory bodies during the financial year.

EMPOWERED LEADERSHIP

BOARD OF DIRECTORS' PROFILE

(A) (S)

UMANG NANGKU JABU
Non-Independent, Non-Executive Director

Number of Board Meetings Attended 6/6

Age: 48 | **Gender:** Female | **Nationality:** Malaysian

Date appointed to the Board: 21 September 2017

Shareholding in Cahya Mata:
Direct – 200,000 ordinary shares

Responsibilities and Scope

As a Non-Independent, Non-Executive Director, Madam Umang provides strategic insight, corporate governance oversight, and advisory support to Cahya Mata Group. She plays an active role in the Group Audit Committee, and Group Sustainability Committee, contributing to financial oversight, and ESG initiatives. Madam Umang was a member of Employees' Share Option Scheme Committee until February 2025.

Key Achievements

Madam Umang brings a strong background in business strategy, financial management, and corporate governance, supporting Cahya Mata in its sustainability and operational growth initiatives. Her experience as a director across multiple companies enhances her ability to contribute to the Group's long-term success.

Academic/Professional Qualifications

- Master of Finance, RMIT University, Melbourne, Australia
- Master of Management in Human Resource Management, Monash University, Melbourne, Australia
- Graduate Diploma in Industrial and Employee Relations, Monash University, Melbourne, Australia
- Bachelor of Business (Business Information Systems), RMIT University, Melbourne, Australia

◯ CHAIR OF COMMITTEE

(A) Group Audit Committee Member
(NR) Nomination & Remuneration Committee Member
(S) Group Sustainability Committee
(R) Group Risk Committee Member
(DT) Digital Transformation Committee Member

Professional Experience

Madam Umang has extensive experience in the private sector as a director of multiple companies, focusing on business development, financial management, and human capital strategies. Her expertise in corporate governance and sustainability initiatives strengthens Cahya Mata's leadership in responsible business practices.

Other Directorship(s) in Public Companies

- Independent Non-Executive Director, Ta Ann Holdings Berhad

Other Current Appointments

- Member, Board of Trustees, The Iban Women Charitable Trust
- Chairman, Cahya Mata subsidiary company:
  - Cahya Mata Roads Sdn Bhd
- Director, Cahya Mata subsidiary companies:
  - Cahya Mata Development Sdn Bhd
  - CMS Pavement Tech Sdn Bhd
  - CMS Roads Sdn Bhd
  - Rivervale Condominium Management Sdn Bhd
- Director, Joint Venture Company with Sarawak Economic Development Corporation ("SEDC"):
  - SEDC Premix (Betong) Sdn Bhd

Past Directorship(s) and/or Appointment(s)

Various directorships in private sector companies.

Family Relationship with Other Director(s) and/or Major Shareholder(s) & Declaration

Madam Umang is a director and major shareholder of SEDC Premix (Betong) Sdn Bhd (a joint venture company of Cahya Mata with SEDC). She is also a major shareholder of DISA Sdn Bhd, which in turn is a major shareholder of Cahya Mata Wires Sdn Bhd (a subsidiary company of Cahya Mata). Madam Umang has no family relationship with any other director and/or major shareholder of the Company. Except for transactions as disclosed in Note 39 of the Audited Financial Statements for year ended 31 December 2024, she has no conflict of interest with Cahya Mata Group. She has not been convicted of any offence (other than traffic offences) within the past 5 years and any public sanction/penalty imposed by the relevant regulatory bodies during the financial year.

EMPOWERED LEADERSHIP

BOARD OF DIRECTORS' PROFILE

DR KHOR JAW HUEI
Independent, Non-Executive Director

Number of Board Meetings Attended 6/6

Age: 74 | **Gender:** Male | **Nationality:** Malaysian

Date appointed to the Board: 15 July 2020

Shareholding in Cahya Mata:
Nil

Responsibilities and Scope

As an Independent Non-Executive Director, Dr Khor provides strategic guidance, independent oversight, and technical expertise in cement and concrete industries. He plays a key role in corporate governance, financial oversight, and risk management, ensuring that Cahya Mata maintains high governance standards, operational excellence, and long-term sustainability. Dr Khor was Chairman of Employees' Share Option Scheme Committee, a member of Group Audit Committee, Nomination & Remuneration Committee, and Group Risk Committee until February 2025.

Key Achievements

Dr Khor has brought over 40 years of industry experience to Cahya Mata, significantly contributing to enhancing operational efficiencies, risk management practices, and technical advancements in cement and concrete operations. His leadership in various industry bodies and technical contributions has positioned him as a valuable asset to the Group.

Academic/Professional Qualifications

- Bachelor of Science (First Class Honours) in Chemical, Process & Business Engineering, University of Aston, Birmingham
- PhD in Chemical Engineering, University of Aston, Birmingham

◯ CHAIR OF COMMITTEE

(A) Group Audit Committee Member
(NR) Nomination & Remuneration Committee Member
(S) Group Sustainability Committee
(R) Group Risk Committee Member
(DT) Digital Transformation Committee Member

Professional Experience

Dr Khor has extensive experience in the cement and concrete industry, having held leadership positions across major industry players. His career spans technical, operational, and executive management roles, including:

- Blue Circle (UK) – Started career in 1974
- APMC (Malaysia) – Joined in 1981
- Regional Director, Maschinenfabrik Liezen (Austria) and Christian Pfeiffer Beckum (Germany) (1990)
- Technical Director, YTL Cement
- CEO, Holcim Malaysia and Holcim Singapore
- CEO/Managing Director, Jurong Cement Ltd (Singapore)
- Managing Director, CPB Engineering Sdn Bhd

Dr Khor has also been actively involved in industry associations and technical forums, having served in various capacities in:

- Federation of Malaysian Manufacturers
- Cement & Concrete Association of Malaysia and Singapore
- Speaker and contributor at various local and international cement industry seminars and symposiums

Other Directorship(s) in Public Companies

None

Other Current Appointment

- Chairman, Cahya Mata subsidiary company:
  - Cahya Mata Cement Properties Sdn Bhd

Past Directorship(s) and/or Appointment(s)

- Chairman, Cahya Mata subsidiary companies:
  - Cahya Mata Cement Sdn Bhd
  - Cahya Mata Phosphates Industries Sdn Bhd
- CEO, Holcim Malaysia and Holcim Singapore
- CEO/Managing Director, Jurong Cement Ltd (Singapore)
- Managing Director, CPB Engineering Sdn Bhd

Family Relationship with Other Director(s) and/or Major Shareholder(s) & Declaration

Dr Khor has no conflict of interest or potential conflict of interest, including interest in any competing business with Cahya Mata Group, and has no family relationship with any other director and/or major shareholder of the Company. He has not been convicted of any offence (other than traffic offences) within the past 5 years and any public sanction/penalty imposed by the relevant regulatory bodies during the financial year.

EMPOWERED LEADERSHIP

BOARD OF DIRECTORS' PROFILE

(DT) (R)

JEYABALAN A/L S.K. PARASINGAM
Independent, Non-Executive Director

Number of Board Meetings Attended 6/6

Age: 54 | **Gender:** Male | **Nationality:** Malaysian

Date appointed to the Board: 22 June 2021

Shareholding in Cahya Mata:
Nil

Responsibilities and Scope

As an Independent Non-Executive Director, Jeyabalan provides independent oversight, financial expertise, and governance leadership to Cahya Mata Group. As Chairman of the Digital Transformation Committee, he ensures robust digital innovation strategies, supporting the Group's long-term growth and corporate governance excellence. Mr Jeyabalan was Chairman of Group Audit Committee until February 2025.

Key Achievements

Mr Jeyabalan has over 26 years of experience in corporate finance, business development, real estate investment management, and private equity. Since joining the Board, he has played a crucial role in enhancing financial oversight, strengthening risk management frameworks, and driving digital transformation initiatives, ensuring Cahya Mata's competitive positioning in an evolving business landscape.

Academic/Professional Qualifications

- Certified Public Accountant ("MICPA")
- Chartered Financial Analyst ("CFA")
- Member, Malaysian Institute of Accountants ("MIA")
- Member, Institute of Corporate Directors Malaysia ("ICDM")

◯ CHAIR OF COMMITTEE

(A) Group Audit Committee Member
(NR) Nomination & Remuneration Committee Member
(S) Group Sustainability Committee
(R) Group Risk Committee Member
(DT) Digital Transformation Committee Member

Professional Experience

Mr Jeyabalan began his career in 1990 with Ernst & Young, gaining extensive experience in audit, accounting, and corporate finance. He has held senior leadership roles across various industries, specialising in investment management, private equity, and risk governance. His expertise in financial structuring, business strategy, and regulatory compliance has positioned him as a key figure in financial and risk management leadership.

He is currently the Risk Management and Audit Committee Chairman of Merchantrade Asia Sdn Bhd, overseeing financial governance and risk mitigation strategies.

Other Directorship(s) in Public Companies

None

Other Current Appointments

- Managing Director, Silver Formula Capital Sdn Bhd
- Independent Director and Risk Management & Audit Committee Chairperson, Merchantrade Asia Sdn Bhd
- Director, Child Information, Learning And Development Centre
- Chairman, Cahya Mata subsidiary companies:
  - Cahya Mata Development Sdn Bhd
  - Samalaju Properties Sdn Bhd
  - Taibah Properties Sdn Bhd
  - Cahya Mata Professionals Sdn Bhd
  - Cahya Mata Intelligent Technologies Sdn Bhd
  - Cahya Mata Trading International Pte Ltd
- Director, Cahya Mata subsidiary companies:
  - Cahya Mata Hotels Sdn Bhd
  - Cahya Mata Capital Sdn Bhd
- Chairman, Cahya Mata associate company:
  - SACOFA Sdn Bhd

Past Directorship(s) and/or Appointment(s)

Various leadership roles in corporate finance, investment management, and private equity.

Family Relationship with Other Director(s) and/or Major Shareholder(s) & Declaration

Mr Jeyabalan has no conflict of interest or potential conflict of interest, including interest in any competing business with Cahya Mata Group, and has no family relationship with any other director and/or major shareholder of the Company. He has not been convicted of any offence (other than traffic offences) within the past 5 years and any public sanction/penalty imposed by the relevant regulatory bodies during the financial year.

EMPOWERED LEADERSHIP

BOARD OF DIRECTORS' PROFILE

NR S DT

YBHG. DATO' MAZNAH BINTI ABDUL JALIL

Independent, Non-Executive Director

Number of Board Meetings Attended 6/6

Age: 71 | **Gender:** Female | **Nationality:** Malaysian

Date appointed to the Board: 15 November 2021

Shareholding in Cahya Mata:
Nil

Responsibilities and Scope

As an Independent Non-Executive Director, Dato' Maznah provides independent oversight, governance, and strategic direction to Cahya Mata Group. She plays a key role in leading board-level committees, ensuring robust corporate governance, risk management, sustainability integration, and human capital development. As Chairman of the Nomination & Remuneration Committee and the Group Sustainability Committee, she oversees board effectiveness, succession planning, and ESG-driven initiatives. Dato' Maznah was a member of Group Risk Committee and Employees' Share Option Scheme Committee until February 2025.

Key Achievements

With over 30 years of experience in investment banking, corporate finance, and advisory services, Dato' Maznah has significantly contributed to strengthening governance practices, risk framework, and sustainability strategies at Cahya Mata. Her deep expertise in financial structuring and strategic investments continues to add value to the Group's long-term sustainability and growth agenda.

Academic/Professional Qualifications

- Master of Science in Business Administration (Finance), Central Michigan University, USA
- Bachelor of Science in Business Administration (Finance), Northern Illinois University, USA

◯ CHAIR OF COMMITTEE

A Group Audit Committee Member
NR Nomination & Remuneration Committee Member
S Group Sustainability Committee
R Group Risk Committee Member
DT Digital Transformation Committee Member

Professional Experience

Dato' Maznah has held leadership roles across the financial, corporate, and investment sectors. Her extensive experience includes serving in key positions at:

- Amanah Merchant Bank Berhad
- DRB-HICOM Berhad Group
- Hong Leong Financial Group Berhad
- Kenanga Investment Bank Berhad

Her expertise spans corporate finance, strategic advisory, mergers & acquisitions, and investment banking, making her a valuable asset to Cahya Mata Group's strategic direction.

Other Directorship(s) in Public Companies

- Senior Independent Non-Executive Director, Innature Berhad
- Independent Non-Executive Director, Malayan Flour Mills Berhad

Other Current Appointments

- Board Member, Kumpulan Wang Persaraan (Diperbadankan) ("KWAP")
- Chairman, Kwest Sdn Bhd (subsidiary of KWAP)
- Director, Opus Asset Management Sdn Bhd
- Investment Panel Member, Langkawi Development Authority ("LADA")
- Chairman, Cahya Mata subsidiary company:
  - Samalaju Industries Sdn Bhd
- Director, Cahya Mata subsidiary companies:
  - Cahya Mata Capital Sdn Bhd
  - Samalaju Properties Sdn Bhd
- Director, Cahya Mata associate company:
  - SACOFA Sdn Bhd

Past Directorship(s) and/or Appointment(s)

- Leadership roles in investment banking and financial institutions

Family Relationship with Other Director(s) and/or Major Shareholder(s) & Declaration

Dato' Maznah has no conflict of interest or potential conflict of interest, including interest in any competing business with Cahya Mata Group, and has no family relationship with any other director and/or major shareholder of the Company. She has not been convicted of any offence (other than traffic offences) within the past 5 years and any public sanction/penalty imposed by the relevant regulatory bodies during the financial year.

EMPOWERED LEADERSHIP

BOARD OF DIRECTORS' PROFILE

(A) (S)

GEE SIEW YOONG
Independent, Non-Executive Director

Number of Board Meetings Attended 6/6

Age: 75 | **Gender:** Female | **Nationality:** Malaysian

Date appointed to the Board: 18 September 2023

Shareholding in Cahya Mata:
Nil

Responsibilities and Scope

As an Independent Non-Executive Director, Ms. Gee provides strategic governance, financial expertise, and corporate oversight to Cahya Mata Group. As a Member of the Group Sustainability Committee, she contributes to sustainability initiatives, corporate responsibility strategies, and governance frameworks that support the Group's long-term resilience and ESG agenda.

Key Achievements

With over 50 years of experience in public accounting and the corporate sector, Ms. Gee brings deep expertise in restructuring, reorganisation, change management, and corporate governance. She has served as an Independent Non-Executive Director across multiple public listed companies since 2001, providing valuable financial and operational insights.

Academic/Professional Qualifications

- Member, The Malaysian Institute of Certified Public Accountants ("MICPA")
- Member, The Malaysian Institute of Accountants ("MIA")
- Attended, International Banking Summer School ("IBSS"), Cambridge, Massachusetts, USA

◯ CHAIR OF COMMITTEE

(A) Group Audit Committee Member
(NR) Nomination & Remuneration Committee Member
(S) Group Sustainability Committee
(R) Group Risk Committee Member
(DT) Digital Transformation Committee Member

Professional Experience

Ms. Gee has held executive and board-level positions across multiple industries, specialising in:

- Corporate restructuring and reorganisation
- Change management and transformation strategies
- Financial management and governance

Her extensive experience in the corporate sector and public accounting makes her a key contributor to Cahya Mata's strategic governance and sustainability initiatives.

Other Directorship(s) in Public Companies

None

Other Current Appointments

- Chairman, Cahya Mata subsidiary company:
  - Cahya Mata Phosphates Industries Sdn Bhd
- Director, Cahya Mata subsidiary company:
  - Cahya Mata Cement Sdn Bhd

Past Directorship(s) and/or Appointment(s)

Independent Non-Executive Director of various public listed companies since 2001.

Family Relationship with Other Director(s) and/or Major Shareholder(s) & Declaration

Ms. Gee has no conflict of interest or potential conflict of interest, including interest in any competing business with Cahya Mata Group, and has no family relationship with any other director and/or major shareholder of the Company. She has not been convicted of any offence (other than traffic offences) within the past 5 years and any public sanction/penalty imposed by the relevant regulatory bodies during the financial year.

EMPOWERED LEADERSHIP

BOARD OF DIRECTORS' PROFILE

NR R

YBHG. DATO' MAT HASSAN BIN ESA
Independent, Non-Executive Director

Number of Board Meetings Attended N/A

Age: 71 | **Gender:** Male | **Nationality:** Malaysian

Date appointed to the Board: 1 January 2025

Shareholding in Cahya Mata:
Nil

Responsibilities and Scope

As an Independent Non-Executive Director, Dato' Mat Hassan provides strategic financial oversight, investment governance, and corporate advisory expertise to Cahya Mata Group. His extensive background in asset management, public and private equity investments, and leadership in government-linked and corporate entities enhances the Group's financial sustainability and governance framework.

Key Achievements

With 32 years of experience in asset management, Dato' Mat Hassan has led and managed significant investment portfolios across various organisations, from Permodalan Nasional Berhad ("PNB") Group to private investment firms. His expertise in investment strategy, financial governance, and corporate leadership continues to add value to Cahya Mata's strategic direction.

Academic/Professional Qualifications

- Master of Business Administration ("MBA"), New Hampshire College, USA
- Bachelor of Statistics, University of Malaya, Malaysia

◯ CHAIR OF COMMITTEE

A Group Audit Committee Member
NR Nomination & Remuneration Committee Member
S Group Sustainability Committee
R Group Risk Committee Member
DT Digital Transformation Committee Member

Professional Experience

Dato' Mat Hassan has extensive experience in asset management, private equity investment, and corporate leadership, having served in various senior roles, including:

- Chief Executive Officer ("CEO"), Perbadanan Usahawan Nasional Berhad
- Executive Director/CEO, Perbadanan Nasional Berhad
- Managing Director/CEO, International Zakat Organisation (an organisation under the Organisation of Islamic Cooperation – OIC)
- Deputy Chairman, MEDA Incorporated Berhad
- Director, Innovest Berhad
- Director, I-Berhad

He began his career as an analyst at Permodalan Nasional Berhad ("PNB"), progressing through senior investment roles before leading investment-driven organisations. His extensive knowledge in capital markets, fund management, and corporate restructuring supports Cahya Mata's financial strategies and risk management initiatives.

Other Directorship(s) in Public Companies

None

Other Current Appointments

- Chairman, Cahya Mata subsidiary company:
  - Cahya Mata Cement Sdn Bhd
- Director, Cahya Mata subsidiary companies:
  - Cahya Mata Cement Properties Sdn Bhd
  - Cahya Mata Professionals Sdn Bhd
  - Cahya Mata Intelligent Technologies Sdn Bhd
- Director, Cahya Mata associate company:
  - SACOFA Sdn Bhd

Past Directorship(s) and/or Appointment(s)

- CEO, Perbadanan Usahawan Nasional Berhad
- Executive Director/CEO, Perbadanan Nasional Berhad
- Managing Director/CEO, International Zakat Organisation
- Deputy Chairman, MEDA Incorporated Berhad
- Director, Innovest Berhad
- Director, I-Berhad

Family Relationship with Other Director(s) and/or Major Shareholder(s) & Declaration

Dato' Mat Hassan has no conflict of interest or potential conflict of interest, including interest in any competing business with Cahya Mata Group, and has no family relationship with any other director and/or major shareholder of the Company. He has not been convicted of any offence (other than traffic offences) within the past 5 years and any public sanction/penalty imposed by the relevant regulatory bodies during the financial year.

EMPOWERED LEADERSHIP

BOARD OF DIRECTORS' PROFILE

A NR DT **YBHG. CP (R) DATO' MOHD AZMAN BIN AHMAD SAPRI**
Independent, Non-Executive Director

Number of Board Meetings Attended N/A

Age: 61 | **Gender:** Male | **Nationality:** Malaysian

Date appointed to the Board: 1 January 2025

Shareholding in Cahya Mata:
Nil

Responsibilities and Scope

As an Independent Non-Executive Director, CP (R) Dato' Mohd Azman provides strategic advisory, risk oversight, and governance expertise to Cahya Mata Group. His extensive background in law enforcement, criminal investigations, and legal advisory roles contributes to the Group's commitment to corporate integrity, compliance, and institutional governance.

Key Achievements

With over 38 years of distinguished service in the Royal Malaysia Police ("PDRM"), CP (R) Dato' Mohd Azman has demonstrated strong leadership, strategic decision-making, and expertise in criminal investigations and law enforcement operations. His contributions to high-profile investigations, national security initiatives, and legal advisory matters have earned him multiple commendations and recognition for service excellence.

Academic/Professional Qualifications

- Master of Laws ("LL.M."), Universiti Kebangsaan Malaysia
- Bachelor of Laws ("LL.B."), International Islamic University Malaysia

◯ CHAIR OF COMMITTEE

A Group Audit Committee Member
NR Nomination & Remuneration Committee Member
S Group Sustainability Committee
R Group Risk Committee Member
DT Digital Transformation Committee Member

Professional Experience

CP (R) Dato' Mohd Azman's career milestones in law enforcement and legal advisory roles include:

- Director, Traffic Investigation and Enforcement Department, PDRM
- Sarawak Commissioner of Police
- Deputy Director, Criminal Investigation Department (Strategic Planning, Investigations, Legal, and Intelligence/Operations), PDRM
- Head of Legal Secretariat to the Inspector General of Police, PDRM

Throughout his career, he has successfully led high-profile investigations, tackled organised crime, anti-vice operations, and contributed to national security initiatives. He played a key role in the Royal Commission Inquiry on illegal immigrants in Sabah, reinforcing his expertise in governance, legal compliance, and strategic risk management.

International Engagements & Recognitions

CP (R) Dato' Mohd Azman has participated in international workshops and conferences on anti-money laundering, human rights, and law enforcement cooperation, attending forums in:

- Geneva, Switzerland
- Sydney, Australia
- Bangkok, Thailand
- Bali, Indonesia

He has been recognised for his dedicated service and contributions to national security, receiving the following honors:

- Darjah Indra Mahkota Pahang ("D.I.M.P.")
- Panglima Gemilang Bintang Kenyalang ("PGBK")
- Pahlawan Gagah Pasukan Polis ("PGPP")

Other Directorship(s) in Public Companies

None

Other Current Appointments

- Chairman, Cahya Mata subsidiary company:
  - Cahya Mata IP Sdn Bhd
- Director, Cahya Mata subsidiary companies:
  - Taibah Properties Sdn Bhd
  - Cahya Mata Phosphates Industries Sdn Bhd
  - Cahya Mata Intelligent Technologies Sdn Bhd
- Director, Joint Venture Company with Sarawak Economic Development Corporation ("SEDC"):
  - PPES Works (Sarawak) Sdn Bhd

Past Directorship(s) and/or Appointment(s)

Senior leadership roles in PDRM, including Director, Commissioner, and Deputy Director positions

Family Relationship with Other Director(s) and/or Major Shareholder(s) & Declaration

CP (R) Dato' Mohd Azman has no conflict of interest or potential conflict of interest, including interest in any competing business with Cahya Mata Group, and has no family relationship with any other director and/or major shareholder of the Company. He has not been convicted of any offence (other than traffic offences) within the past 5 years and any public sanction/penalty imposed by the relevant regulatory bodies during the financial year.

SENIOR MANAGEMENT TEAM

Izzam Ibrahim
Group Chief Corporate Services Officer

Mandar Shrikrishna Namjoshi
Group Chief Financial Officer

Wendy Yong San San
Acting Head of Group Human Resources

Md. Yusoff Mohamad Noor
Head, Oiltools SBU

Shaun Mok Chek Wei
Head, Property Development SBU

Derek Chee Huong Xing
Head, Construction Materials and Trading SBU

Raymond Ugay Anak Benjamin
Head, Road Maintenance SBU

Ishwinderjit Singh
Interim Chief Operating Officer, Phosphates SBU

Choong Ju Tang
Head, Cement SBU

NATIONALITY

8 MALAYSIAN

1 SINGAPOREAN

Save as disclosed, none of the Directors have:

- Any family relationship with any Director and/or major shareholder of the Company.
- Any conflict of interest with the Company.
- Any conviction for any offences other than traffic offence, if any, within the past five (5) years.

SENIOR MANAGEMENT TEAM'S PROFILE

- **IZZAM IBRAHIM**
  Group Chief Corporate Services Officer

Age: 48 | **Gender:** Male

Nationality: Malaysian

Date Appointed to the Key Senior Management Position:
1 August 2022

Responsibilities and Scope

As the Group Chief Corporate Services Officer, Izzam is responsible for overseeing Cahya Mata Group's Legal, Contract Management Services, Group Secretarial Services, Group Corporate Communications, Group Procurement and Environment, Social & Governance; ensuring compliance with regulatory frameworks, governance best practices, and risk mitigation strategies as well as playing a strategic role in shaping the Group's reputation and sustainability efforts. His leadership ensures that all legal, regulatory, and governance matters align with the Group's long-term business objectives.

Key Achievements:

Izzam played a pivotal role in the establishment of the Group's Auxiliary Police, enhancing security protocols and strengthening corporate governance measures. His leadership has significantly improved the Group's legal risk management framework, ensuring adherence to evolving regulatory requirements and fortifying contract negotiation strategies. He has also been instrumental in implementing corporate compliance enhancements, including anti-corruption policies and governance best practices, reinforcing Cahya Mata Group's commitment to integrity, transparency, and ethical business conduct.

Academic/Professional Qualification

- LLB (Special) Hons, University of Hull, United Kingdom
- MAICSA Affiliate Member

Professional Experience:

With over 25 years of experience, Izzam has built a distinguished career providing end-to-end legal advisory services across public-listed companies, government-linked entities, private enterprises, and multinational corporations. His expertise spans corporate law, mergers and acquisitions, compliance and regulatory affairs, anti-corruption enforcement, contract negotiations, and corporate services. He has successfully navigated complex cross-border legal landscapes, managed large-scale corporate transactions, and advised on high-stakes regulatory compliance matters. His strategic counsel has supported major business decisions and enhanced the Group's ability to manage legal, contractual, and reputational risks effectively.

EMPOWERED LEADERSHIP

Other Directorship(s) in Public Companies:

- None

Directorship(s) within Cahya Mata Group:

- Cahya Mata IP Sdn Bhd
- Cahya Mata Oiltools (Cayman) Limited
- Cahya Mata Oiltools (Africa) Limited
- PT Cahya Mata Oiltools (President Director)
- Wasco Oil Service Company Nigeria Limited
- Cahya Mata Oiltools Oman LLC
- Cahya Mata Oiltools (Singapore) Pte Ltd
- KMC Oiltools India Private Limited
- Scomi Oiltools (RUS) LLC

Family Relationship with Other Director(s) and/or Major Shareholder(s) & Declaration:

He does not have any conflict of interest or any family relationship with any other Director and/or major shareholder of the Company. He has not been convicted of any offence within the past five years nor has any public sanction or penalty been imposed on him by any relevant regulatory body during the financial year.

SENIOR MANAGEMENT TEAM'S PROFILE

MANDAR SHRIKRISHNA NAMJOSHI
Group Chief Financial Officer

Age: 48 | **Gender:** Male

Nationality: Singaporean

Date Appointed to the Key Senior Management Position:
19 December 2023

Responsibilities and Scope

Mandar oversees the development and execution of the Group's global long-term financial strategy, including competitive and profitable growth, cash flow generation, and capital allocation to maximise value creation. His role includes managing risks and ensuring robust financial stewardship across the Group.

Key Achievements:

In 2024, Mandar focused on strengthening the Group's balance sheet, enhancing working capital management, and improving compliance and controls. He played a vital role in enabling the finance team to act as a valued business partner to cross-functional teams.

Academic/Professional Qualification

- Bachelor of Commerce (1996), University of Mumbai, India
- Chartered Accountant (1998), Institute of Chartered Accountants of India

Professional Experience:

With over 25 years in finance, Mandar has held multiple leadership roles in global companies across various countries and industries, including Johnson & Johnson, Fonterra, Olam, Minor Halyard, and JDE Peet's and IFFCO. His expertise spans commercial finance, business transformation, corporate & financial planning, and risk management & treasury, supported by a strong analytical acumen and decisive leadership style.

Other Directorship(s) in Public Companies:

- None

Family Relationship with Other Director(s) and/ or Major Shareholder(s) & Declaration:

He does not have any conflict of interest or any family relationship with any other Director and/ or major shareholder of the Company. He has not been convicted of any offence within the past five years nor has any public sanction or penalty been imposed on him by any relevant regulatory body during the financial year.

EMPOWERED LEADERSHIP

SENIOR MANAGEMENT TEAM'S PROFILE

WENDY YONG SAN SAN
Acting Head of
Group Human Resources,
Cahya Mata Professionals Sdn Bhd

Age: 54 | **Gender:** Female

Nationality: Malaysian

Date Appointed to the Key Senior Management Position:
10 July 2023

Responsibilities and Scope

Wendy leads the Group's Human Resources functions, including talent acquisition, learning and development, performance management, compensation & benefit, and industrial relations through compliance with policies and laws.

Key Achievements:

In 2024, through the development of a competency framework, Wendy drove improvements in workforce experience by enhancing talent management, compensation structures, bridging skill gaps and continuously supporting the Group's sustainable growth.

Academic/Professional Qualification

- Bachelor of Science (1994), University of Melbourne, Australia
- Master of Science in Training and HR Management (2000), University of Leicester, UK

Professional Experience:

With 30 years' experience in human resources, Wendy has developed expertise in organisational capability enhancement and workforce development.

Other Directorship(s) in Public Companies:

- None

Family Relationship with Other Director(s) and/ or Major Shareholder(s) & Declaration:

She does not have any conflict of interest or any family relationship with any other Director and/ or major shareholder of the Company. She has not been convicted of any offence within the past five years nor has any public sanction or penalty been imposed on him by any relevant regulatory body during the financial year.

SENIOR MANAGEMENT TEAM'S PROFILE

- **MD. YUSOFF MOHAMAD NOOR**
  Head, Oiltools SBU

Age: 56 | **Gender:** Male

Nationality: Malaysian

Date Appointed to the Key Senior Management Position:
18 November 2024

Responsibilities and Scope

As Head of the Oiltools SBU, Md. Yusoff is responsible for overseeing the strategic direction, operational performance, and profitability of the Group's oilfield services business across eight countries. His role includes driving operational excellence, advancing HSE (Health, Safety, and Environment) compliance, and ensuring alignment with global industry standards. He also plays a key role in supporting regional business growth, talent development, and risk mitigation across geographically diverse markets.

Key Achievements:

Md. Yusoff has been instrumental in bridging communication between regional teams and the Group's corporate office, cultivating a culture of trust, transparency, and accountability. Under his leadership, the SBU has strengthened its focus on ESG (Environmental, Social, and Governance) by embedding sustainability principles into core operations. He has introduced new frameworks for operational efficiency, initiated HSE enhancements, and fostered a performance-driven culture across all regional business units. His leadership has not only improved internal governance but also enhanced client confidence and market credibility.

Academic/Professional Qualification

- B.Eng (Hons) in Electrical & Electronic Engineering, Manchester Polytechnic, United Kingdom
- Certified Project Management Professional ("PMP"), Project Management Institute, USA

Professional Experience:

With more than 30 years of extensive leadership and technical experience across the oil & gas, telecommunications, and defense industries, Md. Yusoff brings a multidisciplinary approach to the management of the Oiltools SBU. He has held senior roles in both Malaysian and international conglomerates and led mission-critical assignments in countries such as South Africa and Saudi Arabia, managing complex operations and culturally diverse teams. His career spans areas such as drilling and completion services, offshore and onshore project execution, technical consultancy, and international business development. His vast knowledge and global exposure make him a valuable asset in leading the Group's expansion and transformation in the energy services sector.

EMPOWERED LEADERSHIP

Other Directorship(s) in Public Companies:

- None

Directorship(s) within Cahya Mata Group:

- Cahya Mata Oiltools Sdn Bhd
- Cahya Mata Oiltools Services Sdn Bhd
- Oiltools International Sdn Bhd
- Cahya Mata Oiltools (Cayman) Limited
- Cahya Mata Oiltools (Africa) Limited
- Scomi Oiltools (RUS) LLC
- Cahya Mata Oiltools (Bermuda) Limited
- Cahya Mata Oiltools (Singapore) Pte. Ltd.

Family Relationship with Other Director(s) and/ or Major Shareholder(s) & Declaration:

He does not have any conflict of interest or any family relationship with any other Director and/ or major shareholder of the Company. He has not been convicted of any offence within the past five years nor has any public sanction or penalty been imposed on him by any relevant regulatory body during the financial year.

SENIOR MANAGEMENT TEAM'S PROFILE

- **SHAUN MOK CHEK WEI**
  Head, Property Development SBU

Age: 42 | **Gender:** Male

Nationality: Malaysian

Date Appointed to the Key Senior Management Position:
1 May 2020

Responsibilities and Scope

As the Managing Director of the Property and Construction SBU, Shaun is responsible for ensuring the timely delivery of projects, maintaining construction quality, and championing sustainable developments. His role includes strategic planning, project execution, and liaising with industry stakeholders to drive long-term value creation.

Key Achievements:

Shaun has played a pivotal role in expanding the Group's landbank, ensuring a sustainable pipeline for future developments. He has strengthened governance within the SBU by implementing tighter internal controls, enhancing transparency, and streamlining decision-making processes. Under his leadership, the SBU has successfully introduced green certification standards across all current and future developments, reinforcing the Group's commitment to sustainability. Additionally, Shaun serves as the key liaison with industry stakeholders, aligning the Group's business objectives with market trends and regulatory requirements. To improve operational efficiency, he has led the consolidation of the property business, optimising resources and enhancing overall effectiveness.

Academic/Professional Qualification

- Bachelor of Engineering in Materials Engineering, University of New South Wales, Australia
- Master's in Construction Management, University of New South Wales, Australia

Professional Experience:

Shaun has close to two decades of experience in the property development industry across Australia, Sri Lanka, and Malaysia. He has held various roles, including consultant, strategic planner, and head of development, with expertise in financial modeling. His career portfolio includes delivering a diverse range of developments, from healthcare facilities and high-rise buildings to large-scale master plans, heritage conservation projects, and A-grade office developments.

Other Directorship(s) in Public Companies:

- None

EMPOWERED LEADERSHIP

Directorship(s) within Cahya Mata Group:

- Cahya Mata Development Sdn Bhd (Managing Director)
- Cahya Mata Education Sdn Bhd
- Cahya Mata Hotels Sdn Bhd
- Cahya Mata Professionals Sdn Bhd
- Cahya Mata Roads Sdn Bhd
- Cahya Mata Wires Sdn Bhd (Chairman)
- CMS Land Sdn Bhd
- CMS Property Management Sdn Bhd
- Isthmus Raintree Management Sdn Bhd
- Rivervale Condominium Management Sdn Bhd
- Samalaju Hotel Management Sdn Bhd
- Samalaju Properties Sdn Bhd
- Taibah Properties Sdn Bhd

Directorship(s) in Joint Ventures/Associate Companies:

- Borneo Granite Sdn Bhd
- PPES Works (Sarawak) Sdn Bhd (Interim Managing Director)
- PPESW BPSB JV Sdn Bhd
- PPES Works CCCC JV Sdn Bhd
- SEDC Concrete Product Sdn Bhd
- SEDC Premix Sdn Bhd
- SEDC Premix (Miri) Sdn Bhd
- SEDC Quarries Sdn Bhd
- SEDC Resources Sdn Bhd
- HELP Ibraco CMS Sdn Bhd
- Isthmus Developments Sdn Bhd

Family Relationship with Other Director(s) and/or Major Shareholder(s) & Declaration:

He does not have any conflict of interest or any family relationship with any other Director and/or major shareholder of the Company. He has not been convicted of any offence within the past five years nor has any public sanction or penalty been imposed on him by any relevant regulatory body during the financial year.

SENIOR MANAGEMENT TEAM'S PROFILE

DEREK CHEE HUONG XING
Head, Construction Materials and Trading SBU

Age: 37 | **Gender:** Male

Nationality: Malaysian

Date Appointed to the Key Senior Management Position:
1 March 2020

Responsibilities and Scope

As the Managing Director of SEDC Resources Sdn Bhd, Derek leads the Construction Materials and Trading SBU, which encompasses aggregate quarries, asphaltic premix, steel wires, and trading. He ensures the production and supply of high-quality construction materials while integrating sustainable practices into the SBU's operations

Key Achievements:

Since 2021, Derek has spearheaded initiatives to integrate environmental responsibilities into quarrying and asphaltic premix practices. These efforts include reducing environmental impact, enhancing resource efficiency, and promoting community well-being. By 2025, the portfolio reflects a comprehensive approach that prioritises resource extraction, environmental stewardship, and sustainability while maintaining the production of superior construction materials

Academic/Professional Qualification

- Bachelor of Engineering (Mechanical), Sheffield Hallam University

Professional Experience:

Derek brings over 14 years of experience in the construction and quarrying industry. His expertise lies in managing large-scale operations, driving innovation in sustainable materials production, and ensuring quality standards across the SBU's offerings. His leadership has strengthened operational efficiency while incorporating best practices in sustainable resource management.

Other Directorship(s) in Public Companies:

- None

Directorship(s) within Cahya Mata Group:

- Cahya Mata Alam Sdn Bhd (Chairman)
- Cahya Mata Sabah Sdn Bhd
- Cahya Mata Trading International Pte Ltd
- CMS Infra Trading Sdn Bhd (Chairman)
- Thermasite Technology Sdn Bhd (Chairman)

Directorship(s) in Joint Venture/Associate Company:

- SEDC Resources Sdn Bhd (Managing Director)

Family Relationship with Other Director(s) and/ or Major Shareholder(s) & Declaration:

He does not have any conflict of interest or any family relationship with any other Director and/ or major shareholder of the Company. He has not been convicted of any offence within the past five years nor has any public sanction or penalty been imposed on him by any relevant regulatory body during the financial year.

EMPOWERED LEADERSHIP

SENIOR MANAGEMENT TEAM'S PROFILE

RAYMOND UGAY ANAK BENJAMIN
Head, Road Maintenance SBU

Age: 39 | **Gender:** Male

Nationality: Malaysian

Date Appointed to the Key Senior Management Position:
18 October 2024

Responsibilities and Scope

Raymond oversees the Group's road maintenance operations across Sarawak, ensuring the upkeep and long-term sustainability of critical road infrastructure. His responsibilities include managing the State Roads Concession spanning Kuching, Samarahan, Serian, Sarikei, Sibu, and Kapit Divisions, with a focus on preventive maintenance, sustainability, and operational efficiency

Key Achievements:

Raymond has been instrumental in exploring innovative road maintenance technologies and introducing environmentally friendly materials to enhance durability while reducing costs. His leadership reinforces the Group's commitment to good governance, operational excellence, and talent development in the infrastructure sector.

Academic/Professional Qualification

- Bachelor of Mechanical Engineering, University of Canterbury, New Zealand

Professional Experience:

With over 15 years of corporate, property development, and operational experience in the electronics manufacturing and construction materials industries, Raymond has established himself as an expert in project management, operational efficiency, and business growth strategies. His cross-industry expertise has played a pivotal role in improving road maintenance standards and sustainability practices.

Other Directorship(s) in Public Companies:

- None

Directorship(s) within Cahya Mata Group:

- Cahya Mata Education Sdn Bhd
- Cahya Mata Sabah Sdn Bhd
- CMS Roads Sdn Bhd (Managing Director)

Directorship(s) in Joint Venture/Associate Company:

- SEDC Premix (Betong) Sdn Bhd

Family Relationship with Other Director(s) and/ or Major Shareholder(s) & Declaration:

He does not have any conflict of interest or any family relationship with any other Director and/ or major shareholder of the Company. He has not been convicted of any offence within the past five years nor has any public sanction or penalty been imposed on him by any relevant regulatory body during the financial year.

EMPOWERED LEADERSHIP

SENIOR MANAGEMENT TEAM'S PROFILE

ISHWINDERJIT SINGH
Interim Chief Operating Officer,
Phosphates SBU

Age: 41 | **Gender:** Male

Nationality: Malaysian

Date Appointed to the Key Senior Management Position:
1 December 2021

Responsibilities and Scope

Oversees the strategic direction and performance of Cahya Mata Phosphates Industries Sdn Bhd, with a focus on corporate reporting, cash flow, and risk management.

Key Achievements:

Ishwinderjit's leadership has bolstered the Group's operational efficiency and financial performance through managing corporate reporting structures, cash flow, and budget management as well as project reporting and tender evaluation supported by his extensive experience in forensic accounting and corporate risk management.

Academic/Professional Qualification

- Fellow Chartered and Certified Accountant ("FCCA"), UK
- Member, Malaysian Institute of Accountants ("MIA")

Professional Experience:

With over 18 years of experience in corporate risk, financial management, and forensic accounting, Ishwinderjit has built a strong reputation for delivering value in various leadership roles. His previous appointments include senior positions in finance and risk management, where he successfully implemented strategic initiatives and improved reporting systems to enhance operational performance.

Other Directorship(s) in Public Companies:

- None

Family Relationship with Other Director(s) and/ or Major Shareholder(s) & Declaration:

He does not have any conflict of interest or any family relationship with any other Director and/ or major shareholder of the Company. He has not been convicted of any offence within the past five years nor has any public sanction or penalty been imposed on him by any relevant regulatory body during the financial year.

EMPOWERED LEADERSHIP

SENIOR MANAGEMENT TEAM'S PROFILE

CHOONG JU TANG
Head, Cement SBU

Age: 52 | **Gender:** Male

Nationality: Malaysian

Date Appointed to the Key Senior Management Position:
1 April 2022

Responsibilities and Scope

Oversees the execution of the Cement SBU's plans and operations to deliver outcomes which support the Group's overall strategic direction and management.

Key Achievements:

Ju Tang has driven operational efficiency, environmental sustainability, and customer loyalty in the SBU, achieving notable bottom-line improvements over the past 3 years. His leadership ethos of honesty, integrity and sincerity has supported the implementation of greener concrete and cement solutions and innovative customer engagement.

Academic/Professional Qualification

- Bachelor of Arts in Marketing and Human Resource Management, University of Southern Queensland, Australia

Directorship(s) within Cahya Mata Group:

- Cahya Mata Alam Sdn Bhd
- Thermasite Technology Sdn Bhd

Professional Experience:

Ju Tang has over 23 years of experience in the cement and concrete industry, spanning commercial, operational, and business development roles. He has demonstrated expertise in driving operational excellence, customer-centric innovations, and sustainable practices. Additionally, Ju Tang is culturally adept, with extensive experience managing business relationships across diverse regions, including Southeast Asia, East Asia, Europe, and the Americas, enabling effective collaboration with stakeholders of various cultural backgrounds.

Other Directorship(s) in Public Companies:

- None

Family Relationship with Other Director(s) and/ or Major Shareholder(s) & Declaration:

He does not have any conflict of interest or any family relationship with any other Director and/ or major shareholder of the Company. He has not been convicted of any offence within the past five years nor has any public sanction or penalty been imposed on him by any relevant regulatory body during the financial year.

RISK AND COMPLIANCE

CORPORATE GOVERNANCE OVERVIEW STATEMENT

THE BOARD OF DIRECTORS ("THE BOARD") AND MANAGEMENT OF CAHYA MATA SARAWAK BERHAD ARE PLEASED TO PRESENT THE CORPORATE GOVERNANCE OVERVIEW STATEMENT ("CGOS"), WHICH OUTLINES KEY HIGHLIGHTS ON HOW THE GROUP HAS APPLIED THE PRINCIPLES AND PRACTICES OF THE MALAYSIAN CODE ON CORPORATE GOVERNANCE ("MCCG") FOR THE YEAR 2024.

Corporate governance remains an integral component of Cahya Mata's business operations. The Group believes that a professional and meritocratic culture, underpinned by adherence to regulations and global best-practice standards. This, coupled with sound management, transparency, and ethical conduct, fosters accountability throughout the organisation and contributes to sustainable growth. The Board is also of the view that the Group's business should promote long-term economic, environmental, and social value creation through effective utilisation of its resources.

This CGOS is accompanied by a Corporate Governance Report (CG Report 2024), prepared in accordance with the format specified under paragraph 15.25 of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"). The CG Report 2024, which provides a comprehensive explanation of the Group's application of each MCCG practice during the financial year 2024, is available on the Company's website at www.cahyamata.com and the Bursa Securities website. The disclosures in the CG Report 2024 are generally categorised as follows:

Principle A
Board Leadership and Effectiveness

Principle B
Effective Audit and Risk Management

Principle C
Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

Cahya Mata's governance structure is based on the principles of providing executive management with a clear framework to operate effectively through a delegated instrument of authority, guided by the specific terms of reference to ensure that the powers vested in the management are exercised with due care to achieve the Group's strategic objectives. At the same time, the Board will continue its responsibility of formulating and reviewing key policies and charting and steering the overall direction of the Group's business.

The Board's primary responsibility is to protect and enhance value for its stakeholders. It oversees and controls the general strategic direction by establishing goals and objectives, policies, governance standards, and internal reporting mechanisms. To provide effective oversight of Management's performance, the Board is supported by Board Committees focused on specific areas, including the Group Audit Committee, Group Risk Committee, Nomination & Remuneration Committee, Digital Transformation Committee, Employees' Share Option Scheme Committee and Group Sustainability Committee. The Board is responsible for determining the nature and extent of the principal risks it is willing to take in achieving its strategic objectives.

The Board, as at 24 March 2025 comprises only one Executive Director and a strong presence of Nine (9) Non-Executive Directors, Seven (7) of whom are Independent Non-Executive Directors. The presence of a majority of Independent Non-Executive Directors provides effective check and balance in the functioning of the Board to safeguard the interests of the Group and all stakeholders.

The Group Managing Director ("GMD") is responsible for overseeing the day-to-day operations of the Group, supported by a team of executives and executive committees with clearly defined delegated authority, roles, and responsibilities at different levels.

ROLES OF CHAIRMAN, MANAGING DIRECTOR AND NON-EXECUTIVE DIRECTORS

The Group Chairman and the Group Managing Director are two distinct individuals with clearly defined roles within the organisation. This separation of responsibilities ensures an appropriate balance of balance of authority, accountability and oversight at both the Board and Management levels. The Non-Executive Directors participate actively in board meetings, providing valuable guidance and counsel on various aspects of business direction, corporate governance, and performance of Management in achieving key objectives.

Non-Executive Directors are responsible for ensuring the integrity of financial information as well as the robustness of financial policies and risk management systems. To provide an effective check and balance mechanism, the Independent Non-Executive Directors work with external and internal auditors to address matters relating to oversight and governance of the Group's business and operations. The roles are depicted on page 288.

The Board is responsible for the stewardship of the Company, and for overseeing its conduct and affairs with the aim of creating sustainable value for the benefit of its stakeholders.

YABhg. General Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Haji Zainuddin (Retired) Group Chairman, Senior Independent, Non-Executive Director	6/6
YBhg. Dato Sri Mahmud Abu Bekir Taib Deputy Group Chairman, Non-Independent Non-Executive Director	6/6
YBhg. Dato Sri Sulaiman Abdul Rahman b Abdul Taib Group Managing Director	6/6
YBhg. Dato' Maznah binti Abdul Jalil Independent Non-Executive Director	6/6
Dr. Khor Jaw Huei Independent Non-Executive Director	6/6
Jeyabalan A/L S.K. Parasingam Independent Non-Executive Director	6/6
Umang Nangku Jabu Non-Independent Non-Executive Director	6/6
Gee Siew Yoong Independent Non-Executive Director	6/6
YBhg. Dato' Mat Hassan Bin Esa (Independent Non-Executive Director) (Appointed on 1 January 2025)	N/A
YBhg. CP (R) Dato' Mohd Azman Bin Ahmad Sapri (Independent Non-Executive Director) (Appointed on 1 January 2025)	N/A

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

OUR GOVERNANCE FRAMEWORK

The Board serves the Group's primary decision-making body and maintains a schedule of matters that are reserved for its consideration and approval. This schedule is regularly reviewed and updated to ensure its relevance and effectiveness. The key matters reserved for the Board are outlined on this page and in the Board Charter, which is available on the Company's website, www.cahyamata.com.

MATTERS RESERVED FOR THE BOARD

a) Group strategy, plans, and budgets
b) Approval of audited and quarterly financial statements
c) Terms of Reference of Board Committees
d) Appointment and/or removal of external auditors and auditors' remuneration
e) Transactions exceeding the authority limits of the Group's subsidiary companies including new business activities and/or amalgamation/ventures
f) Changes in key policies including dividend policy, procedures and Dedicated Authority Levels of the Group
g) Changes to Senior Management of the Group and organisational structure

RISK AND OPPORTUNITY

CONTROL/ ASSURANCE

GROUP AUDIT COMMITTEE ("GAC")

The GAC assists and supports the Board's oversight of the Group's operations by reviewing the Group's financial information production processes, internal controls and policies and procedures to assess the suitability, objectivity and independence of the Group's external auditors and internal audit functions.

Directors	Attendance
Ms Gee Siew Yoong (Chairman, Independent Non-Executive Director) (Appointed as Chairman on 18 February 2025)	N/A
YBhg. CP (R) Dato' Mohd Azman bin Ahmad Sapri (Member, Independent Non-Executive Director) (Appointed as Member on 18 February 2025)	N/A
Umang Nangku Jabu (Member, Non-Independent Non-Executive Director)	6/6
Jeyabalan A/L S.K. Parasingam (Chairman, Independent Non-Executive Director) (Ceased as Chairman on 18 February 2025)	6/6
Dr. Khor Jaw Huei (Member, Independent Non-Executive Director) (Ceased as Member on 18 February 2025)	6/6

NOMINATION & REMUNERATION COMMITTEE ("NRC")

The NRC assists and supports the Board's oversight of issues pertaining to the nomination of new Directors, planning for the succession of the Board and Senior Management, and the annual evaluation of the performance of the Board, Board Committees, and individual Directors. The remuneration framework and compensation plan for the Board and employees is also under the purview of the NRC.

Directors	Attendance
YBhg. Dato' Maznah binti Abdul Jalil (Chairman, Independent Non-Executive Director)	6/6
YBhg. Dato Sri Mahmud Abu Bekir Taib (Member, Non-Independent Non-Executive Director)	6/6
YBhg. Dato' Mat Hassan bin Esa (Member, Independent Non-Executive Director) (Appointed on 18 February 2025)	N/A
YBhg. CP (R) Dato' Mohd Azman bin Ahmad Sapri (Member, Independent Non-Executive Director) (Appointed on 18 February 2025)	N/A
Dr. Khor Jaw Huei (Member, Independent Non-Executive Director) (Ceased on 18 February 2025)	6/6

The Board has delegated specific responsibilities to several Committees to assist in discharging its oversight duties. Each Committee is chaired by a designated Chairman who is responsible for reporting the Committee's activities and deliberations to the Board. Currently, the Group Chairman does not sit in any of the Board Committees. While these Committees operate within clearly defined terms of reference, the Board retains ultimate responsibility for all decisions. All Directors have access to the minutes of the Committee meetings. Regular reviews of the Board Charter and the Committees' Terms of Reference are conducted, and the details are available on the Company's website.

GROUP RISK COMMITTEE ("GRC")

The GRC assists and supports the Board in overseeing the risk management framework for the Group.

Directors	Attendance
YBhg. Dato Sri Mahmud Abu Bekir Taib (Chairman, Non-Independent Non-Executive Director)	4/5
YBhg. Dato' Mat Hassan bin Esa (Member, Independent Non-Executive Director) (Appointed on 18 February 2025)	N/A
Jeyabalan A/L S.K. Parasingam (Member, Independent Non-Executive Director) (Appointed on 18 February 2025)	N/A
Dr. Khor Jaw Huei (Member, Independent Non-Executive Director) (Ceased on 18 February 2025)	5/5
Dato' Maznah binti Abdul Jalil (Member, Independent Non-Executive Director) (Ceased on 18 February 2025)	5/5

EMPLOYEES' SHARE OPTION SCHEME COMMITTEE ("ESOS")

The ESOS Committee was formed to administer the Company's ESOS which was implemented on 13 November 2020.

On 18 February 2025, the function of ESOS was assumed by NRC given the correlation of granting of options vis-a-vis Key Performance Indicators and employees reward system under governance of NRC. Hence, the disbandment the ESOS.

Directors	Attendance
Dr. Khor Jaw Huei (Chairman, Independent Non-Executive Director)	2/2
Umang Nangku Jabu (Member, Non-Independent Non-Executive Director)	2/2
YBhg. Dato' Maznah binti Abdul Jalil (Member, Independent Non-Executive Director)	2/2

GROUP SUSTAINABILITY COMMITTEE ("GSC")

The GSC was formed on 18 April 2024 to assist and support the Board in overseeing the Group's sustainability strategy, initiatives and performance, including matters relating to environmental, social and governance (ESG) aspects. The Committee provides guidance on integrating sustainability considerations into business operations and ensures alignment with the Group's long-term value creation objectives.

Directors	Attendance
YBhg. Dato' Maznah binti Abdul Jalil (Chairman, Independent Non-Executive Director)	1/1
Umang Nangku Jabu (Member, Non-Independent Non-Executive Director)	1/1
Gee Siew Yoong (Member, Independent Non-Executive Director)	1/1

DIGITAL TRANSFORMATION COMMITTEE ("DTC")

The DTC assists and supports the Board's Digital Transformation initiative for the Group.

Directors	Attendance
Jeyabalan A/L S.K. Parasingam (Chairman, Independent Non-Executive Director)	6/6
YBhg. Dato Sri Mahmud Abu Bekir Taib (Member, Non-Independent Non-Executive Director) (Ceased on 18 February 2025)	6/6
YBhg. Dato' Maznah binti Abdul Jalil (Member, Independent Non-Executive Director)	6/6
YBhg. CP (R) Dato' Mohd Azman bin Ahmad Sapri (Member, Independent Non-Executive Director) (Appointed on 18 February 2025)	N/A

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

ROLES AND RESPONSIBILITIES

GROUP CHAIRMAN

- Provide leadership for the Board to perform its duties effectively
- Oversees the effective discharge of the Board's fiduciary duties
- Determines the Board agenda and ensures Board members receive complete and accurate information in a timely manner
- Lead Board members in setting corporate values and standards for the Company
- Plays leadership role in establishing and monitoring good corporate governance practices in the Company
- Leads Board meetings and discussions and ensures effective and efficient conduct of Board meetings
- Oversees Boardroom dynamics and encourages active participation, promoting open debate and allowing dissenting views to be freely expressed thus facilitating the effective contribution of all Directors
- Schedules regular and effective evaluations of the Board's performance
- Promote constructive and respectful relations between Board members and between the Board and Senior Management
- Ensures appropriate steps are taken for effective communication with stakeholders and that their views are communicated to the Board

INDEPENDENT NON-EXECUTIVE DIRECTOR

- Operate independently of management and free from any business or other relationships which could materially interfere with the exercise of their independent judgement
- Provide professional, unbiased and independent views in their deliberations
- Provide experienced-based objectivity, independent and balanced views in Board's deliberations

NON-INDEPENDENT NON-EXECUTIVE DIRECTOR

- Review Management's strategic proposals and challenge benefits and alignment, taking into consideration the risks involved, merits of the transactions and/or business arrangements
- Regularly monitor Management's implementation schedules of approved strategies and achievements

GROUP MANAGING DIRECTOR

- To implement broad policies and strategic investments approved by the Board act as liaison between the Board and Senior Management
- Formulate and oversee the implementation of major corporate policies and strategies adopted by the Board
- Ensure that Cahya Mata has an effective management team, including an active development and succession plan

BOARD ACTIVITIES DURING THE YEAR

Leadership and People	• Review and recommendations by all Board Committees including Group Audit Committee, Group Sustainability Committee, Nomination & Remuneration Committee, Employees' Share Option Scheme Committee, Group Risk Committee and Digital Transformation Committee • Review of proposed and new structure in Group Finance • Proposed change of nominated corporate representatives • Notation of disclosures by Directors in accordance with the Companies Act 2016
Financial Performance	• Quarterly Financial performance • Audited financial statements • Recommendation to shareholders for dividend payment • Group Financial and capital expenditure budget • Review of Sukuk programme • Review of Group's liquidity and cash position
Governance	• Review of Group policies and procedures • Review of statements and reports for inclusion in the Company's Annual Report 2023 and convening of the 49th Annual General Meeting • Re-appointment of external auditor • Related Party Transactions / Conflict of Interest • Board and Board Committees Effectiveness Evaluation • Review of Sustainability Statement
Strategy	• Review of core business and strategic investments • Branding and investor relations • Setup of Centralised Shared Services for Accounts Payable / Accounts Receivable. • Update on corporate exercise and Digital transformation • Formation of Group Sustainability Committee • Exercise of SACOFA Sdn Bhd's warrants
Internal Control and Risk Management	• Review of IT security-related issues. • Reports and recommendations from Group Risk Committee and other committees in relation to internal controls and enterprise risk management activities

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

The Group Chairman and GMD maintain regular communication with the other directors to discuss Group matters, and the Board is provided regular reports and briefings to ensure the directors are adequately informed to carry out their responsibilities. In the absence of the executive directors, the Non-Executive Directors (including the Group Chairman) meet as needed to discuss and evaluate the Board's overall effectiveness as well as the performance of the Executive Director.

During the year under review, the Board met 6 times. The annual calendar of board and the committee meetings is broadly determined before start of each year to enable the directors to plan their schedule and to ensure their meaningful participation in the meetings. Agenda papers are made available in electronically to the directors in advance to enable all directors with remote access and adequate time for review, thereby enabling they are able to discharge their responsibilities effectively.

RISK AND COMPLIANCE

CORPORATE GOVERNANCE OVERVIEW STATEMENT

NOMINATION AND REMUNERATION COMMITTEE

YBhg. Dato' Maznah binti Abdul Jalil	YBhg. Dato Sri Mahmud Abu Bekir Taib	YBhg. Dato' Mat Hassan bin Esa	YBhg. CP (R) Dato' Mohd Azman bin Ahmad Sapri	Dr. Khor Jaw Huei
CHAIRMAN Independent Non-Executive Director	**MEMBER** Non-Independent Non-Executive Director	**MEMBER** Independent Non-Executive Director (Appointed on 18 February 2025)	**MEMBER** Independent Non-Executive Director (Appointed on 18 February 2025)	**MEMBER** Independent Non-Executive Director (Ceased on 18 February 2025)

More detailed information on the role and responsibilities of the Committee can be found in the Committee's Terms of Reference which can be accessed on the Company's website at www.cahyamata.com

KEY RESPONSIBILITIES

- Responsible for size, structure and composition of the Board and Board Committees
- Plays a key role in the Board recruitment and selection process and recommends new appointments to the Board
- Responsible for succession planning to ensure that the Board is refreshed progressively and systematically such that the balance of skills and experience available to the Board remains appropriate to the needs of the business
- Responsible for annual evaluation of Board and Board Committees
- Recommends the appointments to the Boards of subsidiary/associate companies in the Group
- Recommends the remuneration for the Non-Executive Directors
- Recommends the appointment and remuneration of key officers.
- Recommends guidelines on employees' rewards system including annual salary increment and bonus

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

NOMINATION & REMUNERATION COMMITTEE ("NRC") ACTIVITIES DURING THE YEAR 2024

i. Board and Senior Management Appointments & Evaluations

- Review and finalisation of the Board Effectiveness Evaluation ("BEE") for 2023 and assessment of the composition of Board Committees.
- Consideration and recommendation for the re-election of Directors at the 49th Annual General Meeting ("AGM").
- Review of candidacy for the role of Managing Directors.
- Proposed appointments of Directors on the Boards of Cahya Mata Sarawak Berhad.
- Proposed changes of nominated representatives on the Boards of subsidiary/associate/joint venture companies.

ii. Remuneration, Compensation & Incentives

- Review and recommendation on the 2023 final bonus pool, 2024 annual salary increment, and promotion/upgrading exercise.
- Consideration of proposed additional appreciation bonus for 2023, including acting and responsibility allowances for acting role positions.
- Review of performance evaluation and final bonus for Senior Management.
- Review of short-term incentive, long-term incentive, and bonus payments for the Group Managing Director.
- Proposed 2025 minimum wage structure for Cahya Mata Group.
- Consideration of proposed appreciation bonus for 2024.

iii. Employment Contracts & Service Agreements

- Review and recommendation for the renewal of the Group Chairman's contract.
- Proposed new fixed-term employment contract for the Group Chief Corporate Services Officer and Head of Cement SBU.
- Proposed new fixed-term employment agreement for the Group Chief Financial Officer.
- Proposed extension of service agreement for the Group Managing Director.
- Review of proposed acting allowance for the Interim Managing Director of subsidiary company.

iv. Human Capital & Talent Management

- Review of strategic performance management ("SPM") and key performance indicators ("KPIs") for Senior Management for 2024.
- Consideration of new hirings and talent acquisition strategy for Cahya Mata Group Human Resources.
- Updates on human resource issues, including the Mercer review on compensation benchmarking.

GROUP CHAIRMAN AND GROUP MANAGING DIRECTOR

The roles of Group Chairman and Group Managing Director are distinct and separate and their roles and responsibilities are clearly established. The Group Chairman leads the Board and has particular responsibility for the effectiveness of the Group's governance. In promoting a culture of openness, he ensures the effective engagement and contribution of all Executive and Non-Executive Directors.

RISK AND COMPLIANCE

CORPORATE GOVERNANCE OVERVIEW STATEMENT

BOARD TIME COMMITMENT

The Nomination and Remuneration Committee is satisfied that the Group Chairman and each of the Non-Executive Directors committed sufficient time during the year to enable them to fulfil their duties as Directors of the Company.

ANNUAL EVALUATION OF DIRECTORS

Assessing the effectiveness of the Board is essential to the success of the Group. Thus, the Company conducts an annual Board Effectiveness Evaluation ("BEE") to assess the performance of the Board as a whole, individual Directors, and respective Board Committees. The results of the BEE are deliberated by NRC, and recommendations for enhancing the Board's effectiveness are presented to the Board.

For the year 2024, the Board agreed to conduct the BEE internally to assess Cahya Mata's Board, Board Committees and individual Directors, including Independent Directors and the Group Managing Director.

The BEE covered the following assessment topics wherein in each section, the respective Directors or members of the Committees responded to the structured questionnaires:

ASSESSMENT TOPIC 1	Board of Directors and Directors' Skill Set Assessments
ASSESSMENT TOPIC 2	Directors' Self and Peer Assessment
ASSESSMENT TOPIC 3	Independent Directors' Assessment
ASSESSMENT TOPIC 4	Group Audit Committee ("GAC")
ASSESSMENT TOPIC 5	Nomination and Remuneration Committee ("NRC")
ASSESSMENT TOPIC 6	Group Risk Committee ("GRC")

The Forms developed for each Assessment topic were completed by the Directors in the manner set out below:

Forms	Completed by
ASSESSMENT TOPIC 1+2	Directors
ASSESSMENT TOPIC 3	Independent Directors only
ASSESSMENT TOPIC 4	GAC members
ASSESSMENT TOPIC 5	NRC members
ASSESSMENT TOPIC 6	GRC members

The assessment results were presented and adopted by the Board of Directors on 17 April 2025. Overall, the results of the evaluation were favourable. The results of the BEE 2024 assessments form the basis of the NRC's recommendations to the Board for the re-election of Directors at the forthcoming Annual General Meeting ("AGM") in 2025.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

ASSESSMENT OF THE INDEPENDENCE OF NON-EXECUTIVE DIRECTORS

The Group Chairman is committed to maintaining a Board composition that includes Independent Non-Executive Directors who can provide unbiased and objective criticism of management. The Independent Non-Executive Directors play a critical role in offering impartial judgement and oversight on matters presented before the Board and its Committees. The Board recognises that all Independent Non-Executive Directors possess considerable expertise and provide strong independent oversight to the Group's operations. The Board conducts an annual review to assess the independence of its Non-Executive Directors.

The assessment of the independence of the Directors was carried out as part of the BEE 2024.

DIRECTORS' RE-ELECTION

The NRC ensures that Directors comply with relevant laws, regulations, and the Company's Constitution when retiring and being re-elected. As per Article 111 of the Company's Constitution, all Directors must be elected by shareholders at the first AGM after their appointment. At each subsequent AGM, one-third (1/3) of the Directors or the nearest number to one-third (1/3), with a minimum of one (1), must retire, and they can seek re-election. Every Director must present themselves for re-election at least once every three (3) years.

Pursuant to Article 113 of the Company's Constitution, any Director appointed by the Board shall hold office until the next AGM at which Directors are due to retire under the Constitution, when he shall retire but shall then be eligible for re-election.

The NRC is responsible for recommending Directors who are eligible to stand for re-election based on the rotation schedule. To determine the suitability of candidates, the NRC evaluates competencies, contributions, commitment, tenure, and other attributes. They also consider self/peer assessments based on the BEE and assess the Board's structure and balance, including independence criteria. The NRC requests that Directors provide written consent regarding their intention to seek re-election at an AGM.

The NRC's recommendations are then submitted to the Board and Shareholders respectively for approval.

The Board recommends the re-election of the following Directors who will be retiring pursuant to Article 111 and Article 113 at the forthcoming AGM and are standing for re-election:

Article 111	Article 113
YABhg. General Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Haji Zainuddin (Retired), YBhg. Dato Sri Mahmud Abu Bekir Taib, and YBhg. Dato' Maznah binti Abdul Jalil shall retire in accordance with Article 111 of the Company's Constitution at the forthcoming AGM. YABhg. General Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Haji Zainuddin (Retired), YBhg. Dato Sri Mahmud Abu Bekir Taib, and YBhg. Dato' Maznah binti Abdul Jalil are standing for re-election as Directors of the Company and being eligible have offered themselves for re-election.	YBhg. Dato' Mat Hassan bin Esa and YBhg. CP (R) Dato' Mohd Azman bin Ahmad Sapri who were appointed as Independent Non-Executive Directors on 1 January 2025 shall retire at the 50th AGM and being eligible have offered themselves for re-election.

RISK AND COMPLIANCE

CORPORATE GOVERNANCE OVERVIEW STATEMENT

BOARD GENDER DIVERSITY

The Board acknowledges the recommendation of MCCG regarding gender diversity. During the FY2024, the Board comprised three (3) female Directors out of a total of eight (8) Directors, representing 37.5% of the Board, thereby meeting the 30% requirement for women directors.

The Board recognises and embraces the benefits of having gender diversity in the boardroom as a mix-gendered board would offer different viewpoints, ideas, and market insights. This would enable better problem solving to gain competitive advantage in serving an increasingly diverse customer base than the boardroom that is dominated by one gender.

The Board will focus its efforts to establish a diverse Board with a variety of skills, experiences, ages, cultural backgrounds, and genders.

BOARD REMUNERATION FRAMEWORK

The Group's Remuneration Policy for Non-Executive Directors governs Directors' remuneration. The policy aims to determine competitive remuneration packages for experienced, qualified, and high-caliber Non-Executive Directors to drive Cahya Mata's business, strategy, objectives, values, and long-term interests. Non-Executive Directors receive a fixed fee, meeting attendance allowances, and other benefits-in-kind for their Board duties. Additional fees apply for assuming additional responsibilities. Shareholder approval at the AGM is required for the aggregate amount of Directors' fees. Non-Executive Directors' remuneration is not linked to individual performance.

The Group provides a fair and reasonable, competitive remuneration for its Group Managing Director to attract and retain a high-caliber individual who can create value for all shareholders. The Group Managing Director's remuneration is based on his achievements and contributions, measured against his Key Performance Indicators. The Board determines the Group Managing Director's remuneration, considering the NRC's recommendations.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

BOARD DEVELOPMENT

The Board offers formal training courses to Directors to update their knowledge and understanding of their roles and responsibilities. They are provided with guidance notes, papers, and presentations on changes to laws and regulations when appropriate. Non-Executive Directors are also invited to attend internal conferences, where they can learn about new product development and marketing initiatives, meet with business units and functions, and also attend investor days. At Board meetings, business presentations are given to provide updates on products and business strategies and facilitate discussions. In addition to the Mandatory Accreditation Programme required by Bursa Securities, Directors participate in continuing education programmes to enhance their knowledge and skills. This enables them to effectively fulfill their duties and remain actively engaged in Board discussions. The NRC and Board regularly assess the training needs of the Directors and ensure they have access to relevant continuing education programmes.

Name	Topic
YABhg. General Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Haji Zainuddin (Retired)	Anti-Bribery and Corruption Advancing the Decarbonisation Journey Briefing on Global Trends Fraud Risk Awareness Programme MACC Programme: Learn How To Combat Corruption Effectively Sustainability Reporting & Assurance Training: Are you ready for Bursa Malaysia Sustainability Reporting & Assurance? Sustainable Development Mandatory Accreditation Programme Part II: Leading for Impact (LIP) AML/CFT & TFS: Balancing Risk & Business In Proctecting Compliance Standards Director Guide to ESG and ESG Risk Management by Institute of Enterprise Risk Practitioners 2025 Budget Seminar
YBhg. Dato Sri Mahmud Abu Bekir Taib	Fraud Risk Awareness Programme
YBhg. Dato Sri Sulaiman Abdul Rahman b Abdul Taib	Sustainability Reporting & Assurance Training: Are you ready for Bursa Malaysia Sustainability Reporting & Assurance? Sustainable Development Mandatory Accreditation Programme Part II: Leading for Impact (LIP)
Umang Nangku Jabu	Fraud Risk Awareness Programme Sustainability Reporting & Assurance Training: Are you ready for Bursa Malaysia Sustainability Reporting & Assurance?
Dr. Khor Jaw Huei	Fraud Risk Awareness Programme
Jeyabalan A/L S.K. Parasingam	Board Oversight of Climate Risks and Opportunities What Amounts to a Conflict of Interest by Directors Fraud Risk Management Training Programme Sustainability Reporting & Assurance Training: Are you ready for Bursa Malaysia Sustainability Reporting & Assurance? Sustainable Development Invitation to the Securities Commission Malaysia's Audit Oversight Board Conversation with Audit Committees
YBhg. Dato' Maznah binti Abdul Jalil	IIC Corporate Governance Conference 2024 - Countdown to 2030: Investing Towards Sustainable Development in Malaysia Fraud Risk Awareness Programme What Amounts to a Conflict of Interest by Directors Sustainability Reporting & Assurance Training: Are you ready for Bursa Malaysia Sustainability Reporting & Assurance? Sustainable Development Invitation to the Securities Commission Malaysia's Audit Oversight Board Conversation with Audit Committees Sustainable Development KWAP Inspire Conference 2024 Talk by YBhg Tan Sri Andrew Sheng entitled: "Navigating the 2H 2024 Financial Landscape: The Impact of Interest Rate Movements, Global Elections and Artificial Intelligence on Investment Strategies and Markets" PKNS Transformation: Opportunities & Challenges (As Speaker, Panelist & Moderator) Audit Committee Conference 2024 - Embracing Strategic Oversight: The future of Audit Committees 2024 World Women Economic & Business Summit (As Moderator) Sarawak Future forum Beyond GDP: Rethinking Success in the Future Economy

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

Name	Topic
Gee Siew Yoong	Fraud Risk Awareness Programme Sustainability Reporting & Assurance Training: Are you ready for Bursa Malaysia Sustainability Reporting & Assurance? Sustainable Development Mandatory Accreditation Programme Part II: Leading for Impact (LIP)

RISK AND COMPLIANCE

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

GROUP AUDIT COMMITTEE ("GAC") REPORT

The Committee supports the Board in fulfilling its responsibilities relating to the integrity of financial reporting, the effectiveness of the Group's risk management and internal control systems, and the oversight of both internal and external audit functions.

The GAC comprises a majority of Independent Non-Executive Directors. The Chairman of the GAC is not the Chairman of the Board, thereby ensuring objectivity and independence in the review of the GAC's findings and recommendations.

The GAC is governed by its Terms of Reference, which outlines its authority, duties, and responsibilities, and is available on the Company's website at https://www.cahyamata.com.

The Board, through the GAC, maintains a transparent and professional relationship with both Internal and External Auditors. The GAC is accorded direct access and communication rights with the auditors to ensure effective audit oversight.

The GAC continues to participate in professional development programmes to stay abreast of developments in accounting, auditing, and governance practices.

The GAC is also responsible for reviewing the quarterly results and the annual audited financial statements prior to submission to the Board, ensuring a fair and balanced view of the Group's financial position and performance.

During the financial year under review, the GAC assessed the performance and independence of the External Auditors, in line with the provisions of Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, and recommended their re-appointment to the Board. The External Auditors have confirmed their independence throughout the audit engagement, and the lead audit partner is subject to rotation to safeguard audit independence.

Further details of the roles, responsibilities, and activities of the GAC during the financial year are provided in the Group Audit Committee Report of this Integrated Annual Report.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

Risk Management and Internal Control Framework

The Board acknowledges its overall responsibility for maintaining a sound risk management and internal control system to safeguard shareholders' investments and the Group's assets. The Executive Directors and Management are responsible for implementing appropriate risk management processes and internal controls in day-to-day operations.

The key features of the Group's risk management framework, control environment, and oversight responsibilities are detailed in the Statement on Risk Management and Internal Control in this Integrated Annual Report. During the financial year under review, risk management activities were embedded within the operations, and the GAC provided oversight on the effectiveness of these processes.

Internal Audit Function

The Group's internal audit function reports directly to the GAC. The internal auditors conduct independent and objective assessments of the adequacy and effectiveness of the Group's internal control systems and risk management practices.

The internal audit reviews are carried out in accordance with a risk-based audit plan approved by the GAC and focus on key risk areas to ensure compliance with established policies and procedures. The internal audit function remains independent and is free from any conflicts of interest that may impair its objectivity.

RISK AND COMPLIANCE

CORPORATE GOVERNANCE OVERVIEW STATEMENT

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

ENGAGEMENT WITH STAKEHOLDERS

Cahya Mata recognises the significance of stakeholders who are vital to the Group's business operations, results, and long-rerm value creation prospects. Our stakeholders include individuals, interest groups, and organisations that are impacted or influenced, directly or indirectly, by our business activities and presence. Likewise, the Group's role as a corporate entity, employer, and economic contributor enables it to positively impact stakeholders and the communities in which it operates.

The Group conducts regular and systematic stakeholder engagement initiatives to gain insights into stakeholder expectations and to better understand their concerns. The feedback obtained from these engagements is integral in shaping the Group's decision-making processes and management strategies.

To continuously enhance the quality of our stakeholder engagements, the Group is committed to improving its engagement methods and channels. As a responsible and conscientious corporate citizen, Cahya Mata values the perspectives of the communities and stakeholders it serves, and strives to uphold a strong reputation for transparency and accountability.

A summary of stakeholder engagement initiatives carried out in 2024 is outlined below, including the frequency of engagements, platforms used, areas of concern, and the Group's responses to stakeholder expectations. Key engagement activities held physically in 2024 included the Divisional Brand Launch, Analyst Briefings and Site Visits, Media Conferences, Festive Gatherings, and the Annual General Meeting (AGM).

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

SHAREHOLDERS AND FINANCIERS

Stakeholder Relevance	Methods of Engagement/ Platforms	Frequency
Being the key providers of financial capital, our shareholders and financiers are essential for business growth.	• AGM presentation by Group Managing Director	• Annually
	• Quarterly results briefings	• Quarterly
	• Media statements Investor presentations	• As and when required
Hence, the Group places emphasis on building trust and confidence with our shareholders and financiers by ensuring a robust, sustainable business with a resilient financial position.	• Investor roadshows conferences	• As and when required
	• Meetings or telephone calls with analysts or (potential) investors	• As and when required
	• Comprehensive investor relations portal	• Ongoing
	• Site visits to our plants	• As and when required
	• Bursa Malaysia announcements	• As and when required
	• Credit rating review	• As and when required

Key Areas of Concern for Stakeholders Group

- Business and Operational outlook and risks
- Continued growth and financial stability Cash utilisation and dividends Shareholder's returns
- Clear and transparent reporting
- Good corporate governance
- Sustainability matters
- Business viability and regulatory compliance
- Leadership changes

Cahya Mata's Response to Stakeholders' Expectations

- Consistent, transparent and timely disclosure of financial and non-financial performance
- Timely reporting of operational and financial performance
- Effective investor relations engagement with investors
- Building Management's credibility and trust to steer investors into the future
- Transparent disclosure of corporate responsibility, integrity and accountability as enshrined in the Malaysian Code on Corporate Governance (MCCG) 2021

RISK AND COMPLIANCE

CORPORATE GOVERNANCE OVERVIEW STATEMENT

EMPLOYEES

Stakeholder Relevance	Methods of Engagement/ Platforms	Frequency
Employees are advocates in shaping positive perceptions on Cahya Mata, hence the Group continues to focus on promoting a conducive and performance-driven work culture throughout its business operations. Acknowledging that employees form the backbone behind the Group's success, Cahya Mata ensures open lines of communication with all employees by keeping them engaged and motivated to harness greater productivity.	• Marketing and Product Launches	• As and when required
	• Employee Performance Review	• Annually
	• Employee Satisfaction Surveys	• Annually
	• Departmental meetings	• Monthly
	• Cahya Mata intranet	• Ongoing
	• Festive open houses	• Annually
	• Employee engagement initiatives	• Annually

Key Areas of Concern for Stakeholders Group

- Business sustainability and growth
- Ethical leadership and business practices
- Recognition and competitive remuneration
- Fair and equitable benefits
- Recruitment and retention
- Training and development
- Health and safety
- Work/life integration
- Workplace environment
- Diversity, inclusivity and gender equality

Cahya Mata's Response to Stakeholders' Expectations

- Creating a positive workplace culture and conducive workplace environment which includes renovations, repairs or remodelling of office space if necessary
- Providing adequate training and progressive capability development
- Employee commitment towards the Group's Code of Ethics and Business Conduct
- Identifying risk a fair and equitable employee benefits and welfare provision reflective of current practices and industry standards
- Identifying risk and opportunities faced by employees
- Continuous staff engagement

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

CUSTOMERS

Stakeholder Relevance	Methods of Engagement/ Platforms	Frequency
A strong customer base is key to promoting sustainable business growth. Cahya Mata endeavours to deliver quality products and timely services.	• Customer satisfaction surveys Regularly	• Annually
	• Customer training within the respective Divisions Quarterly	• Quarterly
	• Code of Ethics and Business Conduct Regularly	• As and when required
	• Communication with customers/dealers Regularly	• As and when required
	• Corporate website and social media Regularly	• As and when required
	• Product brochures or pamphlets	• Ongoing

Key Areas of Concern for Stakeholders Group

- Positive customer experience to build confidence and trust in the Cahya Mata brand
- Delivery of quality products and timely services
- Competitive product pricing
- Respecting the needs and satisfaction levels of customers
- Customer data protection

Cahya Mata's Response to Stakeholders' Expectations

- Ensuring efficient delivery of products and services
- Quality maintenance with continued development and innovation
- Implementing a Customer Satisfaction Survey system for each Division which is benchmarked against the previous years' achievements
- Providing customers an efficient engagement process
- Ensuring customers are aware of the Group's policies and guidelines

RISK AND COMPLIANCE

CORPORATE GOVERNANCE OVERVIEW STATEMENT

GOVERNMENT AND REGULATORS

Stakeholder Relevance	Methods of Engagement/ Platforms	Frequency
With Cahya Mata's presence in the various industrial sectors, it is key to ensure we conform to all Government laws and regulations. The support garnered from the Government will strengthen our reputation as a responsible company, and in return, Cahya Mata's businesses will continue to stimulate the economy, as well as enrich communities	• Meetings	• As and when required
	• Progress updates	• As and when required
	• Compliance reports	• As and when required
	• Strategic and Informal Dialogue Sessions	• As and when required
	• Participation in governmental programmes	• As and when required
	• Licence applications	• As and when required
	• Operational inspections	• As and when required

Key Areas of Concern for Stakeholders Group

- Compliance with laws and regulations
- Ethical business practices
- Operational impact
- Regulatory reforms
- Human capital and social development

Cahya Mata's Response to Stakeholders' Expectations

- Adhering to regulatory requirements and providing strategic responses to operational queries
- Providing transparent, regular and concise business approach and sustainability updates
- Supporting the Malaysian Government's agenda for nation-building
- Supporting the State's economic transformation projects by empowering communities with self-sustaining skills
- Playing our role as a nation-building partner in providing advice (as a thought partner) to shape and facilitate the implementation of policies
- Providing clear, regular and concise business and sustainability updates
- Aiming to adhere to global agendas such as the United Nations Sustainable Development Goals ("UN SDGs")

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

COMMUNITIES

Stakeholder Relevance	Methods of Engagement/ Platforms	Frequency
Communities have the power to influence the viability and sustainability of Cahya Mata's business operations. As a responsible Group, we provide opportunities to improve the well-being and livelihood of communities through CSR collaboration for the benefit of all.	• Partnerships in CSR activities • Environmental programmes • Donations and Sponsorships • Continuous investments in community engagement programmes • Employee volunteerism • Dialogue sessions • Community Engagement Initiatives	• Ongoing • Ongoing • Ongoing • Ongoing • Ongoing • Ongoing • Ongoing

Key Areas of Concern for Stakeholders Group

- Development of communities with solidarity, social welfare, health and safety
- Governance and integrity
- Community well-being and environmental preservation
- Compliance with relevant legislation
- Education
- Community culture

Cahya Mata's Response to Stakeholders' Expectations

- Continuous investments in identified community engagement programmes
- Contribution of human capital to engagement efforts in communities where needed

RISK AND COMPLIANCE

CORPORATE GOVERNANCE OVERVIEW STATEMENT

MEDIA

Stakeholder Relevance	Methods of Engagement/ Platforms	Frequency
The Media helps to strengthen our reputation and credibility by providing a fair and balanced view of our organisation, which helps to amplify our efforts in attaining stakeholder advocacy.	• Press releases • Media get-togethers	• As and when required • Annually

Key Areas of Concern for Stakeholders Group

- Business performance
- Health and safety
- Sustainability (Environmental, Social and Governance impacts)
- Company reputation
- Regulatory development

Cahya Mata's Response to Stakeholders' Expectations

- Ensuring efficient delivery of products`
- Hosting networking and sharing sessions with the media
- Providing press releases or media statements in a timely manne

CONDUCT OF ANNUAL GENERAL MEETING ("AGM")

The Company's 49th Annual General Meeting (AGM) was held on 23 May 2024 at The Waterfront Hotel, Kuching. Shareholders who were unable to attend were given the option to appoint proxies to attend and vote on their behalf.

The notice of meeting together with the Annual Report is sent to the shareholders at least 28 days prior to the AGM, so as to maximise their attendance and to provide sufficient time for them to consider the business to be discussed at the meeting. Concurrently, the notice of AGM is advertised in a nationally circulated English daily newspaper. In order to facilitate informed decision by the shareholders, notice of meeting is also accompanied by explanatory notes on the items of business to further explain the nature of business of the meeting.

All Directors and members of Senior Management were present at the AGM to address shareholders' queries. Relevant details of the AGM, including outcomes and resolutions, were made available on the Company's website for public reference.

This Corporate Governance Overview Statement was approved by the Board on 17 April 2025.

RISK AND COMPLIANCE

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

THE BOARD OF DIRECTORS (THE "BOARD") OF CAHYA MATA SARAWAK BERHAD ("CAHYA MATA" OR "THE COMPANY") IS FULLY COMMITTED TO MAINTAINING A ROBUST SYSTEM OF RISK MANAGEMENT AND INTERNAL CONTROL. WE ARE PLEASED TO PRESENT THIS STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (THE "STATEMENT"), WHICH CLEARLY OUTLINES THE COMPREHENSIVE APPROACH AND MEASURES TAKEN TO MANAGE RISKS AND UPHOLD STRONG INTERNAL CONTROLS WITHIN CAHYA MATA GROUP (THE "GROUP") FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024.

This Statement has been prepared in accordance with Paragraph 15.26(b) of the Main Market Listing Requirements, in alignment with Principle B of the Malaysian Code on Corporate Governance, and is guided by the "Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers" as issued under the Bursa Malaysia Listing requirements.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

BOARD'S RESPONSIBILITY

The Board understands the importance of having a robust risk management and internal control system, and it is fully committed to fostering a strong culture of oversight from the top. The Board continuously reviews the adequacy and effectiveness of this system to ensure it aligns with the Group's objectives.

To support this, the Board has put in place a clear governance structure, with the Group Risk Committee ("GRC") and the Group Audit Committee ("GAC") providing independent and effective oversight of the risk management and internal control system. These committees play a vital role in advising the Board. The GRC is primarily responsible for overseeing the Group's risk management framework and defining its risk appetite, while the GAC focuses on ensuring the adequacy and effectiveness of internal controls.

As part of its ongoing commitment to good governance, the Board has established a comprehensive risk management and internal control system. This system integrates risk management into the Group's structure and processes, providing an ongoing approach to identifying, assessing, and managing potential risks that could impact the achievement of its strategic and business goals. The intention is to cultivate a long-term culture that is vigilant and proactive about risk.

While the Board recognises that no system is entirely free from limitations, it strives to manage material risks within the Group's defined risk appetite. The system is designed to provide reasonable assurance, rather than absolute certainty, against significant issues like misstatements, operational failures, unforeseen events, fraud, or losses.

MANAGEMENT'S RESPONSIBILITY

Management takes full responsibility for ensuring the effective implementation of risk management policies and procedures. They are committed to taking prompt action when needed to mitigate these risks and maintaining the effectiveness of the internal control system.

In this regard, the senior management team at Cahya Mata, along with the heads of business units and functional departments, are dedicated to identifying and assessing risks—both existing and emerging—that could impact the achievement of the Group's strategic and business objectives. They ensure that internal controls are designed, with policies and procedures in place, to manage these risks within the Group's defined risk appetite.

To promote a risk-aware culture, Management prioritises clear communication of rules and regulations from leadership, effective employee development programs to ensure these guidelines are understood and applied, and ongoing monitoring to address any non-compliance or issues as they arise.

As a result, Management assures the Board that the Group's risk management and internal control system is adequate and effective, based on the Risk Management Framework and Internal Control System that have been adopted.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

RISK MANAGEMENT FRAMEWORK

To achieve these objectives, the Group has established the Group Risk Management Committee ("GRMC"), which reports directly to the Group Risk Committee. The GRMC is supported by the group risk function to ensure the effective implementation and ongoing maintenance of the Risk Management Framework.

As a fundamental component of the Group's governance, strategic planning, and daily operations, the Group's Risk Management Framework is principally aligned with internationally recognised frameworks or standards such as COSO (Committee of Sponsoring Organisations of the Treadway Commission) and ISO31000:2018. The goal is to strike a balance between managing risks and seizing opportunities, all in support of achieving the Group's strategic and business objectives. The key components of the Framework are outlined below:

Enterprise Risk Management ("ERM")

The ERM framework is designed to identify, evaluate, and manage risks that could hinder the achievement of Cahya Mata's strategic and business goals. It empowers the Board and Management to focus on managing and minimising the most critical risks that matter most to the company and its stakeholders.

Project Risk Management ("PRM")

The PRM framework is focused on identifying, analysing, and addressing risks throughout the lifecycle of a project, with the goal of achieving the project's objectives. It also ensures that risks affecting scope, cost, time, and quality of projects are identified and mitigated. The project risk management process begins from the very start of a project and continues until its completion and successful handover.

Operational Risk Management ("ORM")

The ORM framework addresses risks at the process level within the SBUs and support functions. This "bottom-up process" involves decentralised risk assessments conducted by the respective SBUs and operational departments, using a risk and control self-assessment approach. The process encourages SBUs and operational departments to evaluate their own risks, as well as those that could impact their specific departmental goals.

This structured approach ensures that the Group can effectively manage risks across all levels, supporting its long-term success and strategic objectives.

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Risk Management Process

A robust and comprehensive process has been put in place, led by the Group Risk Department, to consistently identify, assess, mitigate, and report on strategic, project, and operational risks in a timely manner.

Throughout the year, SBUs and functional departments are required to regularly review and update their risk profiles. This includes reassessing risks and controls, as well as closely monitoring the progress of mitigation plans. Key risk indicators and impact measures are applied to ensure that risks are effectively managed within the established risk appetite.

The Group Risk Department, along with the heads of functional departments and SBUs, meets at least quarterly to review the Group's strategic, project, and operational risks. Additionally, regular discussions are held with the senior management team to evaluate significant risks, taking into account both internal and external factors, as well as emerging challenges that may impact the business and its operating environment.

On a quarterly basis, SBUs present detailed risk management reports to the Group Risk Management Committee for review. These reports outline the status of key risks and the progress of mitigation plans. A similar report is also presented for the functional departments and overall Group.

Following these reviews, The Group Risk Department, along with the heads of functional departments and SBUs, briefs the Group Risk Committee on significant risks, including any material changes to risk information and emerging risks.

To further enhance risk awareness, Group Risk Department regularly conducts awareness and coaching sessions for Cahya Mata employees. This initiative ensures that all staff have a deeper understanding of risk management principles, reinforcing the Group's commitment to fostering a strong risk-aware culture at every level as part of its ongoing risk management transformation process.

Key Risks

The Board regularly discusses the key risks facing the Group, ensuring that appropriate mitigation plans are in place and monitored closely to support continued success. These are outlined below:

Organisational Development	The Group is fully committed to the ongoing development of its human capital, which is a core strategy for achieving sustainable growth in an ever-changing global business environment. To ensure alignment with business objectives, several initiatives have been launched, including streamlining organisational structure, enhancing core and leadership competencies through a targeted framework, and developing key talent via a structured succession planning program. These efforts are designed to strengthen the Group's capabilities for long-term success by ensuring leadership and employees are sufficiently trained, skilled and empowered to achieve the Group's objectives and strategic goals.
Corporate Governance	The Group emphasises good corporate governance by continuously reviewing company policies and procedures to ensure efficiency, productivity and risk mitigation.

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Environmental, Social, and Governance ("ESG")	The Group understands the importance of sustainability and is making good progress in strengthening its ESG practices. We are currently enhancing our ESG framework with the guidance of an external consultant, and aligning our sustainability priorities with stakeholders' expectations. This ongoing work will position the Group to meet evolving reporting requirements and reinforce our commitment to sustainable growth.
Investment	To maximise the potential of the Group's investments, we ensure capital is allocated with focus on return on investment.

INTERNAL CONTROL SYSTEM

The Group's Internal Control System is carefully designed to provide assurance regarding the achievement of key objectives, including the effectiveness and efficiency of operations, reliability of financial reporting, and compliance with applicable laws and regulations, and ultimately protect the interests of all stakeholders.

Internal Control Environment

The key elements of the Group's internal control environment ensure strong governance and accountability throughout our operations:

Organisational Structure	We have clearly defined delegation of responsibilities across Committees of the Board and Management which facilitates the segregation of roles and responsibilities, lines of accountability and level of authority. The effectiveness and appropriateness of these delegations are continuously reviewed throughout the year to ensure alignment with our objectives.
Limits of Authority	The Group Limits of Authority outlines matters reserved for the Board's approvals and those delegated to Management, including well-established authorisation levels for all business areas to promote an effective and independent stewardship.

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Code of Business Conduct, Ethics, and Integrity	The Group maintains a zero-tolerance policy toward bribery and corruption. In line with our commitment to ethical business practices and the government's anti-corruption efforts, we have implemented an Anti-Bribery and Anti-Corruption Policy, alongside three supporting policies: (1) the Gifts and Hospitality Policy, (2) the Corporate Philanthropy and Community Investment Policy, and (3) the Third-Party Corruption Risk Due Diligence Policy. These policies guide all employees on proper conduct and what constitutes an improper benefit, such as what could be construed as bribery or corruption. Regular training sessions on anti-bribery and anti-corruption are held for all levels of employees to foster awareness and compliance across the Group. Our Group Legal Department thoroughly vets all major contracts and legally binding agreements, providing an additional layer of protection and assurance. We also have a Whistleblowing Policy in place, which clearly defines the reporting process and ensures protection and confidentiality for whistleblowers.
Policies and Procedures	The Group's Financial Policies and Procedures Manual ensures clear and detailed guidance on all finance-related internal procedures. It also ensures all significant business commitments and investments are rigorously reviewed and aligned with the Group's risk appetite and strategic objectives, as determined by the Board. Our Procurement Policies and Procedures Manual governs the acquisition of goods and services, including the establishment of a Central Tender Committee that reviews and approves all high-value purchases. The Group Human Resources Policies and Procedures Manual provides comprehensive guidelines on employee engagement, ensuring clarity and consistency across the Group. Other essential policies include the Occupational Safety and Health Policy and the Information Technology Policy and Procedures Manual.
Strategic Planning and Budgeting	Our strategic planning and budgeting process involves detailed business plans and comprehensive capital and operating budgets. These are rigorously reviewed by Management before being submitted to the Board for approval, ensuring alignment with long-term objectives.
Management Reviews	Senior management holds regular meetings to review operational performance, project progress, and compliance with policies and procedures. This collaborative approach ensures that we stay on track and address any challenges in a timely manner.

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Performance Management

Our performance management system tracks the performance of key executives against agreed-upon targets, reinforcing accountability and fostering a strong performance-driven culture across the Group.

Training and Development

We actively encourage employees to enhance their skills through continuous education, training, and development programs, ensuring that they are well-equipped to contribute to the Group's success.

Certification and Compliance

Several of our operations have received ISO certifications for their products and processes. We are committed to maintaining these certifications through strict adherence to ISO standards, which include regular reviews by certification bodies to ensure ongoing compliance.

All the above controls provide the Board with reasonable assurance that our Internal Control System is sound and appropriate for the Group's diverse operations. While no system can completely eliminate the risk of human error or deliberate circumvention, we continue to strengthen our internal controls to minimise risks and safeguard the interests of all stakeholders.

Monitoring and Review

The Board and Management are fully committed to continuously enhancing the Internal Control System to ensure robust governance, effective risk management, and strong internal control processes. Through ongoing monitoring and regular reviews, we proactively identify emerging risks and areas for improvement, ensuring that our efforts remain aligned with the Group's strategic objectives and long-term success.

In this regard, the Group Compliance Department, established as an essential component of the Group's Internal Control System, ensures adherence to laws, regulations and internal policies through regular assessments and reviews. The Department enables the proactive, risk-aware approach to compliance, emphasising continuous monitoring, reporting and improvement. Through these efforts, the Group upholds its commitment to regulatory compliance and ethical business practices.

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Further, the Group Internal Audit Department, established by the Board, plays a crucial role in offering independent and objective assurance on the adequacy and effectiveness of the Internal Control System. This is achieved through the execution of risk-based audits, guided by an annual plan developed using a comprehensive risk assessment methodology, which is approved by the Group Audit Committee ("GAC"). In addition to scheduled audits, Group Internal Audit Department also conducts ad-hoc reviews, often in collaboration with Management, or at the request of the Board, to identify opportunities for improvement in specific areas. Internal audit reports are submitted to the GAC quarterly, highlighting key observations, root causes, action plans, and timelines for implementation. We also provide regular updates on audit progress and resolution of any previous audit findings.

REVIEW OF STATEMENT BY EXTERNAL AUDITORS

As required by Paragraph 15.23 of the Main Market Listing Requirements, the external auditors have reviewed the Statement for inclusion in the Annual Report of the Group for the year ended 31 December 2024, and reported to the Board that nothing has come to their attention that causes them to believe that the Statement is not prepared, in all material respects, in accordance with the disclosures required by paragraphs 41 and 42 of the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers, nor it is factually inaccurate.

The external auditors' review was performed in accordance with the scope set out in Audit and Assurance Practice Guide 3: Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report ("AAPG 3"). AAPG 3 does not require the external auditors to consider whether the Statement covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control system including the assessment and opinion by the Directors and Management thereon.

CONCLUSION

The Board is of the view that the risk management and internal control systems in place for the year under review, and up to the date of approval of this Statement, are both adequate and effective in safeguarding shareholders' investments and the Group's assets. The Board is not aware of any significant weaknesses in the risk management processes or internal controls, nor of any non-compliance with laws and regulations that resulted in material financial losses during the year.

Additionally, the Board has received assurance from the Group Managing Director and the Group Chief Financial Officer that the Group's risk management and internal control systems are functioning effectively and adequately in all material aspects. Moving forward, the Board is committed to ensuring that the Risk Management Framework and Internal Control System continue to perform effectively, adapting to meet the challenges of an evolving business environment.

This Statement on Risk Management and Internal Control was approved by the Board on 10 April 2025.

RISK AND COMPLIANCE

GROUP AUDIT COMMITTEE

THE BOARD OF DIRECTORS ("THE BOARD") OF CAHYA MATA SARAWAK BERHAD ("CAHYA MATA" OR "THE GROUP") IS PLEASED TO PRESENT THE GROUP AUDIT COMMITTEE ("GAC") REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 ("FY2024"). THE GAC IS COMMITTED TO ENSURING STRONG CORPORATE GOVERNANCE PRACTICES BY PROVIDING OVERSIGHT OF THE GROUP'S FINANCIAL REPORTING, RISK MANAGEMENT AND INTERNAL CONTROL SYSTEMS. THIS INCLUDES ENSURING THE ADEQUACY AND TRANSPARENCY OF RELATED DISCLOSURES AND EVALUATING THE PERFORMANCE OF BOTH THE INTERNAL AUDIT FUNCTION AND EXTERNAL AUDITORS. ADDITIONALLY, THE GAC MONITORS RELATED PARTY TRANSACTIONS, POTENTIAL CONFLICT OF INTEREST ("COI") AND COMPLIANCE WITH ANTI-CORRUPTION PRACTICES IN ALIGNMENT WITH THE GROUP'S STRATEGIC OBJECTIVES.

This report highlights the key activities and functions carried out by the GAC during FY2024.

COMPOSITION

The GAC is a fundamental element of the Group's governance framework. Members of the GAC are appointed by the Board following recommendations by the Nomination and Remuneration Committee ("NRC"), with their membership reviewed annually by the NRC as part of the annual Board evaluation exercise.

The composition of the GAC comprises the following members:

Gee Siew Yoong	YBhg. CP (R) Dato' Mohd Azman Bin Ahmad Sapri	Umang Nangku Jabu	Jeyabalan A/L S.K. Parasingam	Dr. Khor Jaw Huei
CHAIRMAN Independent, Non-Executive Director (Appointed on 18 February 2025)	**MEMBER** Independent, Non-Executive Director (Appointed on 18 February 2025)	**MEMBER** Non-Independent, Non-Executive Director	**CHAIRMAN** Independent, Non-Executive Director (Ceased on 18 February 2025)	**MEMBER** Independent, Non-Executive Director (Ceased on 18 February 2025)

The composition of the GAC met the requirements under Paragraph 15.09(1)(c)(i) of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad as the GAC Chairman is a member of the Malaysian Institute of Certified Public Accountants ("MICPA").

The GAC comprises qualified individuals with the necessary skills and expertise to effectively fulfil its functions and duties. Their proficiency in financial reporting standards and information have contributed to meaningful discussions, ensuring the integrity of financial reporting processes and financial statements.

Attendance at Meetings

During FY2024, six (6) GAC meetings were held, and attended by every member.

In addition, the following individuals were invited to and attended the GAC meetings:

Management Team

The Group Managing Director and Group Chief Financial Officer provided updates on the Group's financial performance and corporate matters, including addressing queries raised by the GAC.

Internal Audit

The Internal Audit team presented the quarterly internal audit reports, detailing the findings, recommendations, and updates on the current work plan.

External Auditors

The External Auditors attended three (3) meetings to discuss the audit plan and results from interim and year-end financial audits.

Attendance of other Senior Management and Management of the respective SBUs at the GAC meetings was upon invitation to address matters highlighted by the GAC including the resolution of audit issues.

Discussions and deliberations at the GAC meetings were recorded in the minutes of meeting by the Group Company Secretary. Following each meeting, the Chairman reported key discussion points, action and recommendation to the Board.

GROUP AUDIT COMMITTEE TERMS OF REFERENCE

The GAC's key role is to assist the Board in discharging its oversight duties and responsibilities for financial reporting, internal control, governance and risk management processes, audit functions, related party transactions, COI situations, and compliance with anti-corruption practices.

The GAC is responsible for the scope and results of the External Audit work, its cost effectiveness and for ensuring the independence and objectivity of the External Auditor. The GAC is also responsible for reviewing the Group's whistle-blowing arrangements as they relate to matters of financial integrity, including ensuring that appropriate arrangements are in place for employees and external parties to be able to raise, in confidence, matters of alleged financial and/or other improprieties and for ensuring that appropriate follow-up actions are taken.

The duties and powers of the GAC are documented in detail in the Terms of Reference ("TOR") approved by the Board on 26 November 2024. The TOR is available on the website of Cahya Mata at www.cahyamata.com.

RISK AND COMPLIANCE

GROUP AUDIT COMMITTEE

Activities of GAC

To enable GAC to carry out its duties and responsibilities effectively, it follows a structured programme of activities and meetings aligned with the annual financial reporting cycle. This includes items that GAC considers regularly in accordance with its TOR. In addition to its core work, GAC also undertakes additional tasks in response to the evolving audit and external reporting landscape.

The GAC relies on information and support from Management across the business, receiving reports and presentations from business management where necessary, as well as the Heads of Key Group functions, Internal Audit and the external auditor, which it challenges as appropriate.

In discharging its roles and responsibilities, the GAC has performed the following activities during FY2024:

Financial Reporting

In overseeing financial reporting, the GAC:

a) Reviewed, with the Group Managing Director and Group Chief Financial Officer, the quarterly financial results, annual audited financial statements of the Company and the Group. This review focused particularly on significant changes in or implementation of accounting policies and practices, accounting treatments, significant judgement made by Management, adjustments arising from the audits, compliance with accounting standards (MFRS) used and disclosure requirements, comments and responses to audit issues and other legal requirements to ensure that the financial statements present a true and fair view of Cahya Mata's financial performance prior to making recommendations to the Board for approval and public release thereof;

b) Deliberated significant accounting/audit issues and unusual transactions and reasonableness of accounting standards application highlighted by the external auditor and/or Management to support the Group's financial statements, and ensured that appropriate action was taken;

c) Assessed the effectiveness of the Group's internal control system over financial reporting by both internal and external auditors, including information security and control for effective and efficient financial reporting.

Internal Audit

During the year, the GAC carried out the following activities to ensure the internal audit function is adequately resourced and competent in carrying out the planned activities for the next three (3) years.

The GAC in discharging its duties:

a) Reviewed and approved the risk-based audit plan, scope of examination and internal audit reports issued by Group Internal Audit Department ("GIAD") for Cahya Mata and its subsidiaries on the effectiveness and adequacy of governance, risk management, operational and compliance processes.

b) Reviewed the adequacy and effectiveness of appropriate actions taken by Management in respect of the audit findings and GAC's recommendations through review of the status of implementation reports tabled by GIAD at each meeting.

c) Reviewed the effectiveness of the internal audit function through the following ways:

- ensured the Internal Audit function conforms with The Institute of Internal Auditors' ("IIA") International Professional Practices Framework, which are the Global Internal Audit Standards and Topical Requirements in achieving an acceptable level of auditing performance
- reviewed the Key Performance Indicators of the GIAD
- reviewed results of internal assessment performed on the internal audit function through Management's feedback on the quality of internal audit services rendered to ensure quality of internal audit work
- reviewed the competency of the internal audit staff and adequacy of resources to achieve the scope as outlined in the annual audit plan
- reviewed and approved the annual training budget to equip the internal audit team with an appropriate level of skills and knowledge to carry out the function effectively
- reviewed the on-going training and competency of the internal audit staff to ensure that the internal audit function is effective and carries out constant improvement to provide quality and value-added services

d) Discussed problems and reservations arising from internal audits and any matters, without the presence of the Management and the Executive Directors of Cahya Mata.

In this respect, the GAC held one (1) private session with the GIAD on 22 November 2024 to discuss issues and/or any other observations that GIAD may have during the internal audit reviews and the extent of cooperation provided by the Group and its officers.

RISK AND COMPLIANCE

GROUP AUDIT COMMITTEE

External Audit

In ensuring the credibility and reliability of the Group's financial statements, the GAC:

a) Conducted a formal assessment of the external auditor's performance, independence and objectivity to assess the suitability and independence of the external auditors before recommending to the Board their re-appointment as external auditor of the Group. The assessment covered:

- Suitability of the firm;
- Quality process/performance (audit judgement, risks including fraud risk assessment, reporting process, understanding of key issues and transparency in communication);
- Audit team competency (senior personnel involvement and staff expertise);
- Independence and objectivity (compliance to By-Laws on professional independence of Malaysian Institute of Accountants, partner rotation and non-audit services rendered);
- Audit scope and planning;
- Fees (compared to organisations of similar size, fees in relation to overall external audit firm's income and limit of non-audit fee size); and
- Communications (timeliness and transparency).

b) Recommended the re-appointment of the external auditor to the Board, subject to shareholders' approval at the annual general meeting, and the audit fee based on the satisfactory assessment of the sustainability of services rendered by the external auditor and the review of the reasonableness of the proposed audit fee (benchmarked to audit fees incurred by other organisations of similar size).

c) Ensured full compliance with the policy where the cumulative non-audit fee incurred in excess of 100% of the preceding year's approved audit fee for the Group would require the GAC's prior approval. In this regard, the GAC ensured the appointments of the affiliates to external auditors are in full compliance with established policies and procedures which include among others the consideration of:

- the competence and resource capacity
- the nature and extent of the non-audit services tendered
- the appropriateness of the level of fees

d) Reviewed the audit engagement letter on the audit scope, timelines and how key risks (e.g. fraud risk) are factored into their plan including written assurance of independence and objectivity to give assurance that the financial statements are free of material misstatement, whether caused by fraud or error.

e) Reviewed the audit plan with the external auditor and their evaluation of the system of internal control.

f) Reviewed and deliberated on the external auditor's report with regard to the relevant disclosures in the annual financial statement.

g) Reviewed and deliberated on the external auditor's findings arising from audits including the comments and responses in management letters

h) Reviewed the assistance given by the Group's officers to the external auditor.

i) Noted new and revised Auditing Standards on external auditor reporting.

j) Held three (3) private meetings with external auditors without the presence of Management to discuss any issues and concerns arising from their audit.

Risk Management

a) Reviewed and recommended the Statement on Risk Management and Internal Control for Board's approval for inclusion in the Annual Report for FY2024; (Refer to Statement of Risk Management and Internal Control on page 308 to 315.)

b) One (1) of the GAC members is also a member of the Group Risk Committee ("GRC") and had attended meetings of the GRC in 2024. During the deliberation of risk matters in GRC meetings, the GRC members expressed their opinions based on specific events which were related to the risks.

Related Party Transactions

a) Reviewed the Statement of Related Party Transactions and Procedures, taking into consideration any possible conflict of interest transactions, to ensure that all related party transactions were performed in compliance with MMLR, on arm's length basis, on normal commercial terms and consistent with the Group's procedures.

b) Reviewed the estimated recurrent related party transactions ("RRPT") on a quarterly basis. No shareholders' mandate for RRPT was sought as the estimated RRPT for the Group was not expected to reach/exceed the prescribed threshold under the MMLR.

Others

a) Reviewed its TOR to ensure all the mandatory requirements under the MMLR (Revised) and other relevant statutory regulations, as well as other corporate governance best practices are met.

b) Ensured succession planning for GAC in consultation with the Board and the NRC.

c) Reviewed major litigation, claims and/or issues that may have substantial financial impact.

d) Reviewed disclosure statements on the Corporate Governance Overview Statement and Group Audit Committee Report for the financial year ended 31 December 2024 for inclusion in the Annual Report 2024 and recommended their adoption by the Board.

e) Reviewed the recommendation to the Board on the proposed first and final dividend for the year ended 31 December 2024.

RISK AND COMPLIANCE

GROUP AUDIT COMMITTEE

Anti-Corruption Practices

As part of its commitment to upholding the highest standards of integrity and governance, the GAC oversee the Group's anti-corruption practices to ensure compliance with applicable laws and regulatory requirements.

Conflict of Interest

In line with its oversight responsibilities, the GAC reviewed, assessed and/or deliberated on relevant disclosed COI and potential COI matters on a quarterly basis at the GAC meeting.

Internal Audit Function and Summary of Internal Audit Activities

It is the policy of the Board to maintain and support an internal audit function for the provision of independent and objective assurance and consulting activities that is guided by a philosophy of adding value to improve the operations of the Group.

The primary responsibility of the internal audit function is to conduct regular and systematic audits of the significant operations of the Group based on assessed risks to provide objective, reasonable and independent assurance on the adequacy and effectiveness of the systems of internal control within the Group to the GAC. The internal audit function undertakes its duties in accordance with The IIA's International Professional Practices Framework.

The purpose, authority and responsibility of the internal audit function are detailed in an Internal Audit Charter reviewed by GAC and approved by the Board. The risk-based audit plan is built on a structured risk assessment framework to allow the plan to be more focused, concentrating limited resources on the areas of higher concerns to ensure the best use of resources. The annual group audit plan is approved by GAC each year in November.

Up until June 2024, the Group's Internal Audit function operates through a hybrid co-sourcing engagement between the Group's in-house Internal Audit Department and Tricor Axcelasia Sdn Bhd.

While Cahya Mata continues its search for a suitable candidate to fill the role of Head of Internal Audit for the Group, the GAC remains committed to supporting the Internal Audit Department in carrying out its activities.

RISK AND COMPLIANCE

GROUP AUDIT COMMITTEE

The Internal Audit function, which is independent of the audited activities, has carried out fifteen (15) planned audits, one (1) ad-hoc audit and all related audit follow-up activities during the year. Areas reviewed include:

- Group-wide Related Party Transactions Review (4)
- Operational and Maintenance Review
- Procurement Process Review (3)
- Revenue Recognition Review (3)
- Information Technology General Controls
- Inventory Management Review
- Fleet Management Review
- Validation of Operational Risk Management Action Plans
- Employees' Share Option Scheme Verification

Reports on the adequacy of controls and extent of compliance with internal governance and financial policies and operational procedures in respect of the areas audited and recommendations to improve the existing systems of internal controls and operational efficiency and effectiveness have been provided to both operations Management and the GAC.

The total cost incurred by the Group for maintaining the internal audit function for FY2024 amounted to RM1,333,451 (2023: RM 1,228,395).

ADDITIONAL COMPLIANCE INFORMATION

1. AUDIT AND NON-AUDIT FEES

The audit and non-audit fees paid/payable to the external auditors for services rendered to the Company and/or its subsidiaries for the financial year ended 31 December 2024 are as follows: -

	Company RM	Group RM
Fees paid / payable to Messrs Ernst & Young PLT and its affiliates		
• Statutory Audit	358,000	1,185,000
• Non-audit services including tax services	317,000	867,000
Fees paid / payable to other firms		
• Statutory Audit	-	549,000

2. MATERIAL CONTRACTS INVOLVING THE INTEREST OF THE DIRECTORS AND MAJOR SHAREHOLDER

There were no material contracts entered into by the Group involving interests of Directors and major shareholders, either still subsisting at the end of the financial year ended 31 December 2024 or entered into since the end of the previous financial year.

3. CONTRACT RELATING TO LOANS

There were no contracts relating to loans by the Company and its subsidiaries involving the interest of Directors' and major shareholders during the financial year ended 31 December 2024

4. Recurrent Related Party Transactions of a Revenue Nature

The Company did not seek any mandate from its shareholders pertaining to recurrent related party transactions of revenue and trading nature during the financial year ended 31 December 2024.

Details of recurrent related party transactions conducted during the financial year ended 31 December 2024 are disclosed in Note 39 to the Audited Financial Statements 2024.

RISK AND COMPLIANCE

ADDITIONAL COMPLIANCE INFORMATION

5. EMPLOYEE SHARE OPTION SCHEME

The Company had obtained its shareholders approval for the establishment of Employees' Share Option Scheme (ESOS) of up to 7% of the total issued and paid-up share capital for the eligible employees and executive directors and its subsidiaries (excluding dormant subsidiaries) at the EGM dated 12 November 2020. The Offer of Options was granted to eligible employees on 13 November 2020, commencing on 13 November 2020. On 27 August 2024, the Company announced the extension of ESOS for another four (4) years until 12 November 2028 in accordance to the provisions of the By-Laws.

The details of options granted are disclosed in the Note 36 to the Financial Statements for the financial year ended 31 December 2024.

6. UTILISATION OF PROCEEDS RAISED FROM CORPORATE PROPOSAL

Pursuant to the corporate proposal which was duly completed on 6 December 2022 following the full settlement of the disposal consideration by the OM Materials (S) Pte. Ltd, the gross proceeds raised from this disposal was USD120,000,000 (“Corporate Proposal”).

As at 31 March 2025, the status of utilisation of proceeds raised from the Corporate Proposal is as follows:

Purpose	Proposed Utilisation (RM’000)	Actual Utilisation (RM’000)	Balance (RM’000)	Intended Timeframe for Utilisation from date of completion of the Corporate Proposal	Revised timeframe for utilisation of proceeds
Future acquisition / investments	119,707	56,303	63,404	Within 36 months (i)	Within 48 months
Capital expenditure	96,085	85,666	10,419	Within 24 months (i)	Within 48 months
Working Capital	243,269	233,564	9,705	Within 24 months (i)	Within 48 months
Estimated Expenses	19,768	19,768	-	Fully utilised	Fully utilised

Notes:

(i) The Board has decided to extend the utilisation for such purposes to 48 months from date of completion of the Corporate Proposal.

STATEMENT OF DIRECTORS' RESPONSIBILITY

The Directors are required by the Companies Act 2016 (“the Act”) to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Group and the Company at the end of the financial year and their results and cash flows for the financial year ended 31 December 2024.

As required by the Act and the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”), the financial statements have been prepared in accordance with the applicable MFRS Accounting Standards, IFRS Accounting Standards, the provisions of the Act and MMLR.

The Directors have ensured that in preparing the financial statements for the year ended 31 December 2024, the Group has adopted and applied appropriate accounting policies, consistently applied and supported by reasonable and prudent judgment and estimates.

The Directors have responsibility for ensuring that the Group and the Company keep accounting records which disclose with reasonable accuracy the financial position of the Group and the Company which enable them to ensure that the financial statements comply with the Act and MMLR.

The Directors have general responsibility for taking such all reasonable steps to safeguard the assets of the Group and the Company to prevent and detect fraud and other irregularities.

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FINANCIAL CALENDAR

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS

1st Quarter

23 May 2024
(Period ended 31 March 2024)

2nd Quarter

27 August 2024
(Period ended 30 June 2024)

3rd Quarter

26 November 2024
(Period ended 30 September 2024)

4th Quarter

18 February 2025
(Period ended 31 December 2024)

	FY 31 DECEMBER 2024				
RM'000	Q1	Q2	Q3	Q4	YEAR
Revenue	277,371	277,985	299,910	340,988	1,196,254
Profit/(loss) before taxation	57,255	50,295	(23,380)	105,930	190,100
Profit/(loss) attributable to equity holders	38,245	33,365	(9,217)	65,799	128,192
Earnings/(loss) per share (sen)	3.56	3.11	(0.86)	6.12	11.93
Dividend per share (sen)	0.0	0.0	0.0	3.0	3.0

	FY 31 DECEMBER 2023				
RM'000	Q1	Q2	Q3	Q4	YEAR
Revenue	275,667	290,523	301,902	332,805	1,200,897
Profit before taxation	39,263	35,327	23,693	29,958	128,241
Profit attributable to equity holders	42,558	26,345	9,981	35,559	114,443
Earnings per share (sen)	3.96	2.45	0.93	3.31	10.65
Dividend per share (sen)	0.0	0.0	0.0	2.0	2.0

50th Annual General Meeting

Notice of AGM
30 April 2025

50th AGM
30 May 2025

INVESTOR RELATIONS

DEAR VALUED SHAREHOLDERS,

AT CAHYA MATA, WE ARE COMMITTED TO FOSTERING MEANINGFUL RELATIONSHIPS WITH OUR SHAREHOLDERS, ANALYSTS, AND THE BROADER INVESTMENT COMMUNITY.

THROUGH TRANSPARENT COMMUNICATION AND PROACTIVE ENGAGEMENT, WE ENSURE THAT STAKEHOLDERS HAVE ACCESS TO TIMELY, RELEVANT, AND ACCURATE INFORMATION THAT SUPPORTS INFORMED INVESTMENT DECISIONS.

OUR INVESTOR RELATIONS ("IR") TEAM ACTS AS A KEY LIAISON BETWEEN CAHYA MATA AND FINANCIAL STAKEHOLDERS, FACILITATING ENGAGEMENT THAT ENHANCES TRUST AND UNDERSTANDING. WE CONTINUOUSLY STRIVE TO UPHOLD BEST PRACTICES IN INVESTOR COMMUNICATION, REINFORCING CAHYA MATA AS A SUSTAINABLE AND ATTRACTIVE INVESTMENT PROPOSITION.

INVESTOR ENGAGEMENT & COMMUNICATION

We actively engage investors through various platforms and initiatives, including:

- **Quarterly financial briefings** led by our senior management team
- **Annual General Meetings ("AGMs")** and shareholder dialogues
- **One-on-one and group investor meetings**
- **Bursa Malaysia announcements** on key financial and corporate developments
- **Corporate presentations and investor conferences**

Website:
www.cahyamata.com

https://www.facebook.com/@CahyaMataSwk/

https://www.instagram.com/cahyamatasarawak/

https://www.linkedin.com/company/cahya-mata-sarawak

STAKEHOLDER ENGAGEMENT

Maintaining transparency and fostering investor confidence is a priority at Cahya Mata. We implement structured engagement strategies to ensure shareholders, analysts, and other financial stakeholders receive comprehensive insights into our financial and strategic direction.

Key Investor Engagement Channels

Bursa Announcements
- Regular disclosure of financial results, press releases, and corporate developments.

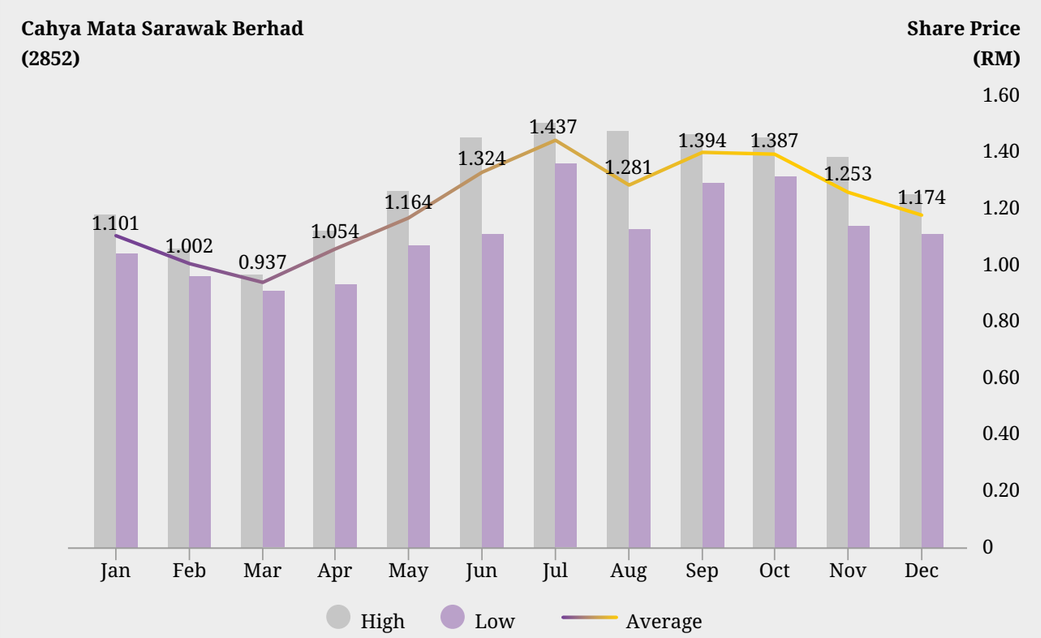
Analyst & Investor Briefings
- Quarterly updates on business performance, industry outlook, and growth strategies.

Meetings & Conferences
- Participation in investor conferences and hosting of one-on-one investor meetings.

Press & Media Engagement
- Financial results press releases to enhance visibility and transparency.

Corporate Website & Digital Communication
- A dedicated investor relations portal with financial reports, AGM updates, and stock performance insights.

SHARE PRICE PERFORMANCE FOR 2024



Month	Highest (RM)	Lowest (RM)	Average Price (RM)
2024			
January	1.180	1.040	1.101
February	1.060	0.960	1.002
March	0.965	0.910	0.937
April	1.120	0.930	1.054
May	1.260	1.070	1.164
June	1.450	1.110	1.324
July	1.500	1.360	1.437
August	1.470	1.130	1.281
September	1.460	1.290	1.394
October	1.450	1.310	1.387
November	1.380	1.140	1.253
December	1.250	1.110	1.174

ANALYSIS OF SHAREHOLDINGS

AS AT 24 MARCH 2025

Total number of issued shares : 1,074,849,020 ordinary shares (including 200,000 Treasury Shares)
Voting Rights : One vote per ordinary share

Shareholdings of Directors

	Name of Directors	Number Of Ordinary Shares Held			
		Direct Shareholding	% of Issued Capital*	Indirect Shareholding	% of Issued Capital*
1.	YABhg. General Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Haji Zainuddin (Retired)	100,000	0.01	-	-
2.	YBhg. Dato Sri Mahmud Abu Bekir Taib	1,000,000	0.09	3,407,100 [1]	0.32
3.	YBhg. Dato Sri Sulaiman Abdul Rahman b Abdul Taib	6,790,400	0.63	-	-
4.	YBhg. Dato' Maznah binti Abdul Jalil	-	-	-	-
5.	YBhg. Dato' Mat Hassan bin Esa	-	-	-	-
6.	YBhg. CP (R) Dato' Mohd Azman bin Ahmad Sapri	-	-	-	-
7.	Dr Khor Jaw Huei	-	-	-	-
8.	Jeyabalan A/L S.K. Parasingam	-	-	-	-
9.	Umang Nangku Jabu	200,000	0.02	-	-
10.	Gee Siew Yoong	-	-	-	-

	Name of Directors	Number Of Options Held
1.	YABhg. General Dato' Seri Diraja Tan Sri (Dr.) Mohd Zahidi Bin Haji Zainuddin (Retired)	-
2.	YBhg. Dato Sri Mahmud Abu Bekir Taib	-
3.	YBhg. Dato Sri Sulaiman Abdul Rahman b Abdul Taib	1,500,000
4.	YBhg. Dato' Maznah binti Abdul Jalil	-
5.	YBhg. Dato' Mat Hassan bin Esa	-
6.	YBhg. CP (R) Dato' Mohd Azman Bin Ahmad Sapri	-
7.	Dr Khor Jaw Huei	-
8.	Jeyabalan A/L S.K. Parasingam	-
9.	Umang Nangku Jabu	-
10.	Gee Siew Yoong	-

ANALYSIS OF SHAREHOLDINGS
AS AT 24 MARCH 2025

Analysis by Size of Shareholdings

Size of Shareholdings	No. of Shareholders	% of Shareholders	No. of Ordinary Shares Held*	% of Issued Capital*
Less than 100 shares	73	0.56	1,837	0.00#
100 to 1,000 shares	1,650	12.62	1,127,652	0.11
1,001 to 10,000 shares	6,720	51.41	34,955,439	3.25
10,001 to 100,000 shares	3,888	29.75	131,494,855	12.24
100,001 to less than 5% of issued shares	736	5.63	578,607,851	53.84
5% and above of issued shares	4	0.03	328,461,386	30.56
Total	**13,071**	**100.00**	**1,074,649,020**	**100.00**

Analysis of Equity Structure

Category of Shareholders	No. of Shareholders	% of Shareholders	No. of Ordinary Shares Held*	% of Issued Capital*
Individual	9,225	70.58	383,409,046	35.68
Body Corporate				
Banks/Finance Companies	12	0.09	74,084,600	6.89
Investment Trusts/ Foundation/Charities	3	0.02	114,000	0.01
Other type of companies	130	0.99	154,906,506	14.42
Government Agencies/Institutions	4	0.03	61,354,080	5.71
Nominees	3,695	28.27	400,765,785	37.29
Others	2	0.02	15,003	0.00#
Total	**13,071**	**100.00**	**1,074,649,020**	**100.00**

ANALYSIS OF SHAREHOLDINGS
AS AT 24 MARCH 2025

Thirty Largest Securities Account Holders as per Record of Depositors

	Name of Shareholders	No. of Ordinary Shares Held	% of Issued Capital*
1.	Majaharta Sdn Bhd	134,775,306	12.54
2.	Lembaga Tabung Haji	71,790,000	6.68
3.	Lejla Taib	61,000,000	5.68
4.	Sarawak Economic Development Corporation	60,896,080	5.67
5.	Ragad Kurdi Taib	50,009,000	4.65
6.	Citigroup Nominees (Asing) Sdn Bhd *Exempt AN For Citibank New York (Norges Bank 19)*	22,411,737	2.08
7.	Citigroup Nominees (Tempatan) Sdn Bhd *Employees Provident Fund Board*	19,054,497	1.77
8.	Citigroup Nominees (Asing) Sdn Bhd *Exempt AN For Citibank New York (Norges Bank 14)*	15,699,200	1.46
9.	Chew Chiaw Ann	15,253,300	1.42
10.	Citigroup Nominees (Asing) Sdn Bhd *UBS AG*	11,818,616	1.10
11.	HSBC Nominees (Asing) Sdn Bhd *JPMCB NA For Vanguard Emerging Markets Stock Index Fund*	11,343,100	1.06
12.	HSBC Nominees (Asing) Sdn Bhd *JPMCB NA For Vanguard Total International Stock Index Fund*	10,915,070	1.02
13.	DB (Malaysia) Nominee (Tempatan) Sendirian Berhad *Deutsche Trustees Malaysia Berhad For Eastspring Investmentssmall-cap Fund*	9,617,000	0.90
14.	Maybank Nominees (Tempatan) Sdn Bhd *Pledged Securities Account for Tan Kian Aik*	9,435,000	0.88
15.	Maybank Nominees (Tempatan) Sdn Bhd *Pledged Securities Account For Sulaiman Abdul Rahman b Abdul Taib*	6,790,400	0.63
16.	Cartaban Nominees (Tempatan) Sdn Bhd *PBTB For Takafulink Dana Ekuiti*	6,546,300	0.61
17.	Maybank Nominees (Tempatan) Sdn Bhd *National Trust Fund (IFM UOBAM) (446560)*	6,081,400	0.57
18.	HSBC Nominees (Asing) Sdn Bhd *JPMCB NA For Vanguard Fiduciary Trust Company Institutional Total International Stock Market Index Trust II*	6,000,600	0.56
19.	HSBC Nominees (Tempatan) Sdn Bhd *HSBC (M) Trustee Bhd For Pertubuhan Keselamatan Sosial (UOB AMM6939-406)*	5,865,300	0.55
20.	Maybank Nominees (Tempatan) Sdn Bhd *Maybank Trustees Berhad For Dana Makmur Pheim (211901)*	5,716,200	0.53
21.	Citigroup Nominees (Tempatan) Sdn Bhd *Employees Provident Fund Board (CGS CIMB)*	5,370,000	0.50
22.	HSBC Nominees (Asing) Sdn Bhd *Exempt AN For Morgan Stanley & Co. International PLC (Client)*	5,000,000	0.47
23.	HSBC Nominees (Tempatan) Sdn Bhd *HSBC (M) Trustee Bhd For Manulife Investment Al-Faid (4389)*	4,314,200	0.40
24.	Lim Gaik Bway @ Lim Chiew Ah	4,148,700	0.38
25.	AllianceGroup Nominees (Tempatan) Sdn Bhd *Pledged Securities Account For Ta Kin Yan (7000778)*	4,120,000	0.38
26.	Cartaban Nominees (Tempatan) Sdn Bhd *PAMB For Prulink Dana Unggul*	4,117,800	0.38
27.	Kenanga Nominees (Tempatan) Sdn Bhd *Pledged Securities Account For Ta Kin Yan*	4,015,300	0.37
28.	Citigroup Nominees (Asing) Sdn Bhd *CBNY For Emerging Market Core Equity Portfolio DFA Investment Dimensions Group Inc*	3,949,300	0.37
29.	Tan Ah Sim @ Tan Siew Wah	3,800,000	0.35
30.	Citigroup Nominees (Tempatan) Sdn Bhd *Kumpulan Wang Persaraan (Diperbadankan) (UOB AM SC EQ)*	3,760,000	0.35
	Total	**583,613,406**	**54.31**

ANALYSIS OF SHAREHOLDINGS
AS AT 24 MARCH 2025

ANALYSIS OF SHAREHOLDINGS

AS AT 24 MARCH 2025

Substantial Shareholders as per Register of Substantial Shareholders

	Name of Substantial Shareholders	Direct Shareholding	Indirect Shareholding	% of Issued Capital*
1.	YB Dato Hajjah Hanifah Hajar Taib-Alsree	2,230,500	134,775,306 [2]	12.75
2.	Majaharta Sdn Bhd	134,775,306	-	12.54
3.	Jamilah Hamidah Taib	-	134,775,306[2]	12.54
4.	Lejla Taib @ Datuk Patinggi Dr. Hajjah Lejla Taib (deceased)	111,000,000	-	10.33
5.	Lembaga Tabung Haji	73,080,000	-	6.80
6.	Sarawak Economic Development Corporation	60,896,080	-	5.67

** Excludes 200,000 ordinary shares retained as Treasury Shares*

[#] negligible

[1] Deem interest pursuant to Section 59 (11) (c) of the Companies Act 2016

[2] Deem interest pursuant to Section 8(4) of the Companies Act 2016

LIST OF PROPERTIES

Location	Date of acquisition/ revaluation	Description	Usage	Tenure	Remaining lease period (expiry date)	Land area/ Built up area (hectare/ m2)	Age of buildings	Net book value (RM'000)
Lot 4747, Block 18, Salak Land District, Kuching.	2009	Mixed zone land	Vacant land	Leasehold	32 years (2056)	0.23/ N/A	-	285
Lot 571, Block 4, Sentah Segu Land District, Kuching.	1992 & 2002	Land & clinker mill	Office & factory	Leasehold	18 years (2042)	18.27/ 58,595	25 years	97,927
Lot 528, Block 4, Sentah Segu Land District, Kuching.	1996	Mixed zone land	Vacant land	Leasehold	48 years (2072)	0.11/ N/A	-	0
Lot 872, Block 4, Sentah Segu Land District, Kuching.	1996	Mixed zone land	Vacant land	Leasehold	47 years (2071)	0.22/ N/A	-	0
Lot 70, Block 9, Sentah Segu Land District, Kuching.	2013	Mixed zone land	Vacant land	Leasehold	96 years (2120)	1.30/ N/A	-	0
Lot 73, Block 9, Sentah Segu Land District, Kuching.	2013	Mixed zone land	Vacant land	Leasehold	96 years (2120)	0.75/ N/A	-	25
Lot 145, Block 8, Sentah Segu Land District, Kuching.	2014	Mixed zone land	Vacant land	Leasehold	89 years (2113)	3.77/ N/A	-	1,054
Lot 151, Block 8, Sentah, Segu Land District, Kuching.	2014	Mixed zone land	Vacant land	Leasehold	46 years (2070)	1.66/ N/A	-	422
Lot 71, 74 & 79, Block 9, Sentah Segu Land District, Kuching.	2014	Mixed zone land	Vacant land	Leasehold	89 years (2113)	6.46/ N/A	-	1,808

LIST OF PROPERTIES

Location	Date of acquisition/ revaluation	Description	Usage	Tenure	Remaining lease period (expiry date)	Land area/ Built up area (hectare/ m2)	Age of buildings	Net book value (RM'000)
Lot 727, Sentah Segu Land District, Kuching.	2018	Land	Vacant land	Leasehold	39 years (2063)	2.77/ N/A	-	786
Lot 482, Block 4, Miri Concession Land District, Miri.	2018	Land	Vacant land	Leasehold	12 years (2036)	1.94/ N/A	-	21,861
Lot 56, Block 5, Seduan Land District, Sibu.	2019	Land	Vacant land	Leasehold	86 years (2110)	1.94/ N/A	-	7,284
Lot 57 & 58, Block 5, Seduan Land District, Sibu.	2019	Land	Vacant land	Leasehold	90 years (2114)	1.94/ N/A	-	8,482
Lot 5895, Section 64, Sungai Tabuan, Pending Industrial Estate, Kuching.	1996	Land & cement mill	Office & factory	Leasehold	12 years (2036)	6.25/ 15,223	47 years	17,545
Lot 766, Block 20, Kemena Land District, Bintulu.	1997	Land & cement mill	Office & factory	Leasehold	38 years (2062)	6.88/ 68,797	27 years	14,501
Lot 212, Block 17, Kuching Central Land District, Kuching.	1996/ 2011	Mixed zone land	Office & factory	Leasehold	32 years (2056)	5.04/ 1,700	27 years	751
Lot 1240, Block 20, Kemena Land District, Bintulu.	1997	Mixed zone land	Office & factory	Leasehold	38 years (2062)	7.37/ N/A	-	11,869

LIST OF PROPERTIES

Location	Date of acquisition/ revaluation	Description	Usage	Tenure	Remaining lease period (expiry date)	Land area/ Built up area (hectare/ m2)	Age of buildings	Net book value (RM'000)
Lot 11332-11334, Block 59, Muara Tuang Land District, Kota Samarahan.	2017	Land	Vacant land	Leasehold	53 years (2077)	4.44/ N/A	-	8,873
Lot 89, Jalan Bintulu - Miri Samalaju Industrial Park, Bintulu.		**	Stock Pile Storage	-	-	N/A/ 1620	8 years	31
Lot 220-222, Section 63, Kuching Land District, Kuching.	2007	4-storey shophouses	Office	Leasehold	773 years (2797)	0.04/ 1,560	16 years	2,472
Lot 415, Block 32, Kemena Land District, Bintulu.	1996	Industrial land	Held for rental income	Leasehold	20 years (2044)	2.23/ NA	-	1,036
Lot 34 & 35, Section 15, Kuching Town Land District, Kuching.	1994	4-storey shophouse	Held for rental income	Leasehold	791 years (2815)	0.41/ 1400	28 years	3,067
Lot 1241, Block 20, Kemena Land District, Bintulu.	1997	Industrial land	Vacant land	Leasehold	38 years (2062)	2.76/ NA	-	1,385
Lot 9882, Section 64, Kuching Town Land District, Kuching.	2010	Mixed zone land	Vacant land	Leasehold	74 years (2098)	3.19/ NA	-	22,387
Lot 4717 Block 18, Salak Land District, Kuching.	2013	Mixed zone land	Vacant land	Leasehold	33 years (2057)	0.43/ NA	-	1,278

LIST OF PROPERTIES

Location	Date of acquisition/ revaluation	Description	Usage	Tenure	Remaining lease period (expiry date)	Land area/ Built up area (hectare/ m2)	Age of buildings	Net book value (RM'000)
Lot 4718 Block 18, Salak Land District, Kuching.	2013	Mixed zone land	Vacant land	Leasehold	33 years (2057)	0.37/ NA	-	1,088
Lot 4719 Block 18, Salak Land District, Kuching.	2013	Mixed zone land	Vacant land	Freehold	In perpetuity	0.28/ NA	-	844
Lot 4720 Block 18, Salak Land District, Kuching.	2013	Mixed zone land	Vacant land	Freehold	In perpetuity	0.28/ NA	-	832
Lot 195, Block 207, Kuching North Land District, Kuching.	2019	Mixed zone land	Land held for development	Leasehold	13 years (2037)	3.15/ NA	-	16,099
Lot 616, Block 207, Kuching North Land District, Kuching.	2020	Mixed zone land	Land held for development	Leasehold	13 years (2037)	0.42/ NA	-	2,682
Lots 3169-3171, 2985-2987 & 2992, Block 7, Muara Tebas Land District, Kuching.	1997	Mixed zone land	Land held for development	Leasehold	93 years (2117)	15.88/ NA	-	17,065
Lot 2839, Block 7, Muara Tebas Land District, Kuching.	1997	Mixed zone land	Land held for development	Leasehold	85 years (2109)	1.67/ NA	-	2,029
Lot 2850, Block 7, Muara Tebas Land District, Kuching.	1997	Mixed zone land	Land held for development	Leasehold	85 years (2109)	1.96/ NA	-	5,165

LIST OF PROPERTIES

Location	Date of acquisition/ revaluation	Description	Usage	Tenure	Remaining lease period (expiry date)	Land area/ Built up area (hectare/ m2)	Age of buildings	Net book value (RM'000)
Lot 2852, Block 7, Muara Tebas Land District, Kuching.	1997	Mixed zone land	Land held for development	Leasehold	85 years (2109)	2.59/ NA	-	3,163
Lot 3112-3117, 3119 and 3121, Block 7, Muara Tebas Land District, Kuching.	1997	Mixed zone land	Land held for development	Leasehold	85 years (2109)	9.06/ NA	-	14,583
Lot 3241-3245, 3247 & 3179, Block 7, Muara Tebas Land District, Kuching.	1997	Mixed zone land	Land held for development	Leasehold	72 years (2096)	26.40/ NA	-	37,505
Lot 622, Section 66, Kuching Town Land District, Kuching.	1998	Mixed zone land	Land held for development	Leasehold	34 years (2058)	3.14/ NA	-	3,681
Lot 2520, Section 66, Kuching Town Land District, Kuching.	1998	Mixed zone land	Land held for development	Leasehold	49 years (2073)	1.71/ NA	-	2,148
Lot 2521, Section 66, Kuching Town Land District, Kuching.	1998	Mixed zone land	Land held for development	Leasehold	34 years (2058)	11.66/ NA	-	14,657
Lot 7450, Block 9, Salak Land District, Kuching.	1999	Mixed zone land	Land held for township development	Leasehold	74 years (2098)	12.84/ NA	-	339
Lot 8580, Block 9, Salak Land District, Kuching.	1999	Mixed zone land	Land held for township development	Leasehold	74 years (2098)	199.50/ NA	-	5,268

LIST OF PROPERTIES

Location	Date of acquisition/ revaluation	Description	Usage	Tenure	Remaining lease period (expiry date)	Land area/ Built up area (hectare/ m2)	Age of buildings	Net book value (RM'000)
Lot 9613, Block 9, Salak Land District, Kuching.	1999	Mixed zone land	Land held for township development	Leasehold	74 years (2098)	25.84/ NA	-	682
Lot 4786, Block 14, Salak Land District, Kuching.	1999	Mixed zone land	Land held for township development	Leasehold	76 years (2100)	3.10/ NA	-	82
Lot 8740, Block 14, Salak Land District, Kuching.	1999	Mixed zone land	Land held for township development	Leasehold	76 years (2100)	2.65/ NA	-	70
Lot 8385, Block 9, Salak Land District, Kuching.	1999	Mixed zone land	Land held for township development	Leasehold	90 years (2114)	2.43/ NA	-	64
Lot 8582, Block 9, Salak Land District, Kuching.	1999	Mixed zone land	Land held for township development	Leasehold	90 years (2114)	824.28/ NA	-	19,517
Lot 1, Block 13, Salak Land District, Kuching.	1999	Mixed zone land	Land held for township development	Leasehold	74 years (2098)	349.70/ NA	-	4,333
Lot 3712, Block 9, Salak Land District, Kuching.	1999	Mixed zone land	Land held for township development	Leasehold	74 years (2098)	6.82/ NA	-	2,632
Lot 8944, Block 9, Salak Land District, Kuching.	1999	Mixed zone land	Land held for township development	Leasehold	74 years (2098)	10.82/ NA	-	692
Lot 8638, Block 9, Salak Land District, Kuching.	1999	Mixed zone land	Land held for township development	Leasehold	74 years (2098)	0.72/ NA	-	617

LIST OF PROPERTIES

Location	Date of acquisition/ revaluation	Description	Usage	Tenure	Remaining lease period (expiry date)	Land area/ Built up area (hectare/ m2)	Age of buildings	Net book value (RM'000)
Sublot 14, Survey Lot 7648, Block 9, Salak Land District, Kuching.	2017	3-storey intermediate shophouse	Held for rental income	Leasehold	74 years (2098)	0.11/ 327.70	7 years	350
Lot 8637, Block 9, Salak Land District, Kuching.	1999	Hypermarket	Held for rental income	Leasehold	74 years (2098)	2.60/ NA	8 years	40,895
Samalaju Industrial Park, Lot 117, Block 1, Kemena Land District, Bintulu.	2013	Industrial land	Vacant land	Leasehold	49 years (2073)	123.02/ N/A	-	24,098
Samalaju Industrial Park, Lot 351, Block 1, Kemena Land District, Bintulu.	2015	Mixed zone land	Local lodges	Leasehold	98 years (2122)	13.60/ NA	-	4,894
Samalaju Industrial Park, Lot 108 & 109, Block 1, Kemena Land District, Bintulu.	2015	Mixed zone land	Land held for development	Leasehold	90 years (2114)	26.73/ NA	-	21,096
Samalaju Industrial Park, Lot 36, Block 54, Kemena Land District, Bintulu.	2015	Mixed zone land	Land held for development	Leasehold	90 years (2114)	311.53/ NA	-	81,135

LIST OF PROPERTIES

Location	Date of acquisition/ revaluation	Description	Usage	Tenure	Remaining lease period (expiry date)	Land area/ Built up area (hectare/ m2)	Age of buildings	Net book value (RM'000)
Samalaju Industrial Park, Lot 143, Block 1, Kemena Land District, Bintulu.	2015	Mixed zone land	Land held for development	Leasehold	90 years (2114)	22.68/ NA	-	4,049
Samalaju Industrial Park, Lot 358, Block 1, Kemena Land District, Bintulu.	2023	Mixed zone land	Land held for development	Leasehold	59 years (2083)	79.9/ NA	-	13,090
Samalaju Industrial Park, Lot 148, Block 1, Kemena Land District, Bintulu.	2015	Land and factory	Integrated Phosphate Complex	Leasehold	49 years (2073)	141.64/ N/A	2 years	676,936
Samalaju Industrial Park, Lot 132, Block 1, Kemena Land District, Bintulu.	2014	Mixed zone land	Hotel	Leasehold	89 years (2113)	9.35/ 14,460	10 years	31,705
Lot 2082, Section 66, Kuching Town Land District, Kuching.	1996	Land & Factory	Office & Factory	Leasehold	21 years (2045)	0.85/ 3,936	35 years	1,654
No. 2128, Sublot 2, Kuching Town Land District, Kuching.	1998	3 storey intermediate shophouse	Office	Leasehold	36 years (2060)	0.01/ 334	26 years	244

LIST OF PROPERTIES

Location	Date of acquisition/ revaluation	Description	Usage	Tenure	Remaining lease period (expiry date)	Land area/ Built up area (hectare/ m2)	Age of buildings	Net book value (RM'000)
No. 2116, Sublot 2, Kuching Town Land District, Kuching.	2003	3 storey corner shophouse	Office	Leasehold	36 years (2060)	0.01/ 328	26 years	321
Lot 42410, Pekan Cempaka, Daerah Petaling, Negeri Selangor.	2023	Five storey shop office	Office	Leasehold	In perpetuity	0.02/ 886	28 years	4,683
Samalaju Industrial Park, Jalan Bintulu-Miri (Coastal Road), Bintulu.	-	**	Quarters, office, lodge	-	-	N/A/ 49,498	14 years	4,176
Lot 2586, Block 19, Seduan Land District, Sibu.	-	**	Bulk Terminal	-	-	N/A/ 6,049.01	14 years	4,013
Lot 3494 & Lot 3043, Block 5, Miri Concession Land District, Miri.	-	**	Bulk Terminal	-	-	N/A/ 5,507	14 years	3,824
Plot 73, Lot 15 & 37, Block 20, Kemena Land District, Bintulu.	-	**	Bintulu Port	-	-	N/A 13,621	-	856

LIST OF PROPERTIES

Location	Date of acquisition/ revaluation	Description	Usage	Tenure	Remaining lease period (expiry date)	Land area/ Built up area (hectare/ m2)	Age of buildings	Net book value (RM'000)
Lot 1004 Block 4, Sentah-Segu Land District, Sibu.	-	**	Mambong limestone crusher site	-	-	7.255/ N/A	-	3,683
Lot 1783, Block 4, Sentah Segu Land District, Sibu.	-	**	Factory	-	-	10.326/ N/A	-	5,566

** Land owned by third party

NOTICE OF 50TH ANNUAL GENERAL MEETING ("AGM")

CAHYA MATA SARAWAK BERHAD
Registration No. 197401003655 (21076-T)
(Incorporated in Malaysia)

NOTICE IS HEREBY GIVEN that the 50th Annual General Meeting ("AGM") of Cahya Mata Sarawak Berhad ("Cahya Mata" or "the Company") will be held at the Ranyai Ballroom, Level 4, The Waterfront Hotel, 68, Jalan Tun Abang Haji Openg, 93000 Kuching, Sarawak on Friday, 30 May 2025 at 3:00 p.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the year ended 31 December 2024 and the Reports of the Directors and Auditors thereon.

2. To declare a first and final tax exempt (single-tier) dividend of 3.0 sen per ordinary share in respect of the financial year ended 31 December 2024. **Ordinary Resolution 1**

3. To re-elect the following Directors who retire pursuant to Article 111 of the Company's Constitution and being eligible offer themselves for re-election:

   a. YABhg General Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Haji Zainuddin (Retired) **Ordinary Resolution 2**

   b. YBhg Dato Sri Mahmud Abu Bekir Taib **Ordinary Resolution 3**

   c. YBhg Dato' Maznah binti Abdul Jalil **Ordinary Resolution 4**

4. To re-elect the following Directors who retire pursuant to Article 113 of the Company's Constitution and being eligible offer themselves for re-election:

   a. YBhg Dato' Mat Hassan bin Esa **Ordinary Resolution 5**

   b. YBhg CP (R) Dato' Mohd Azman bin Ahmad Sapri **Ordinary Resolution 6**

5. To approve the payment of Directors' fees amounting to RM150,000 per annum for the Non-Executive Chairman, RM150,000 per annum for the Non-Executive Deputy Chairman and RM120,000 per annum for each of the Non-Executive Directors for the financial year ended 31 December 2024. **Ordinary Resolution 7**

6. To approve the increase in Directors' fees from RM150,000 to RM225,000 per annum for the Non-Executive Chairman, from RM150,000 to RM225,000 per annum for the Non-Executive Deputy Chairman, and from RM120,000 to RM150,000 per annum for each of the Non-Executive Directors with effect from 1 January 2025. **Ordinary Resolution 8**

7. To approve the payment of Directors' remuneration and benefits payable to Non-Executive Chairman, Non-Executive Deputy Chairman and Non-Executive Directors up to an amount of RM5,000,000 from 31 May 2025 until the next AGM of the Company. **Ordinary Resolution 9**

8. To re-appoint Messrs Ernst & Young PLT as Auditors of the Company for the financial year ending 31 December 2025 and to authorise the Board of Directors to determine their remuneration. **Ordinary Resolution 10**

AS SPECIAL BUSINESS

To consider and if thought fit, pass the following Resolutions:

9. **Ordinary Resolution**
Authority to Directors to Issue Shares **Ordinary Resolution 11**

"THAT subject to the Companies Act, 2016 ("the Act"), the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the Company's Constitution, subject to the approvals of the relevant governmental/regulatory authorities, if required, the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Act, to allot shares in the Company, grant rights to subscribe for shares in the Company, at any time to such persons and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company (excluding treasury shares) at any point in time ("10% General Mandate"); AND THAT the Directors be and are hereby also empowered to obtain approval from the Bursa Securities for the listing and quotation of the additional shares so issued pursuant to the 10% General Mandate on Bursa Securities, if required; AND THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company."

NOTICE OF 50TH ANNUAL GENERAL MEETING ("AGM")

10. **Ordinary Resolution**
Proposed Renewal of Share Buy-Back Authority **Ordinary Resolution 12**

"THAT subject to Section 127 of the Companies Act 2016, provisions of the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and any other relevant authorities, the Company be and is hereby authorised to renew the approval granted by the shareholders of the Company at the 49th Annual General Meeting of the Company held on 23 May 2024, authorising the Directors of the Company to exercise the power of the Company to purchase such amount of ordinary shares in the Company from time to time through Bursa Securities subject further to the following:

(a) the aggregate number of shares purchased does not exceed 10% of the total number of issued shares of the Company ("Purchased Shares") at the point of purchase;

(b) the maximum funds to be allocated by the Company for the purpose of purchasing the Purchased Shares shall not exceed the Company's audited retained profits as at 31 December 2024 amounted to RM835,709,000;

(c) the authority conferred by this resolution will commence immediately upon passing of this resolution and will continue to be in force until:

(i) the conclusion of the next Annual General Meeting of the Company;

(ii) the expiration of the period within the next Annual General Meeting of the Company subsequent to the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act") but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act; or

(iii) revoked or varied by a resolution passed by the shareholders in general meeting,

whichever occurs first.

(d) Upon the completion of the purchase(s) of the Purchased Shares, the Directors of the Company be and are hereby authorised to deal with the Purchased Shares in the following manner:

(i) to cancel the Purchased Shares so purchased; or

(ii) to retain the Purchased Shares so purchased as treasury shares for distribution as dividend to the shareholders, resell in accordance with the relevant rules of Bursa Securities, transfer for the purposes of or under an employees' share scheme, transfer as purchase consideration, cancel the shares and/or sell, transfer or otherwise use the shares for such other purposes as the Minister may by order prescribe; or

(iii) to retain part of the Purchased Shares so purchased as treasury shares and cancel the remainder; or

(iv) to deal in such other manner as Bursa Securities and such other relevant authorities may allow from time to time.

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary to implement, finalise and give full effect to the Proposed Renewal of Share Buy-Back Authority with full power to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities and with fullest power to do all such acts and things thereafter as the Directors may deem fit and expedient in the best interest of the Company."

11. **Special Resolution**
Proposed amendments to the Constitution of the Company **Special Resolution 1**

"THAT approval be and is hereby given to the Company to amend the Constitution of the Company in the manner as set out in APPENDIX I."

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a Member who shall be entitled to participate, speak and vote at the 50th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Article 77(2) of the Company's Constitution to issue a General Meeting Record of Depositors ("ROD") as at 23 May 2025. Only a Depositor whose name appears in the Register of Members/ROD as at 23 May 2025 shall be entitled to participate at the said meeting or appoint a proxy to participate, speak and vote on his/her behalf.

NOTICE OF 50TH ANNUAL GENERAL MEETING ("AGM")

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN THAT subject to the approval of the shareholders at the 50th AGM of the Company to be held on 30 May 2025 for the payment of the first and final dividend under single-tier system in respect of the financial year ended 31 December 2024 ("Dividend") under Ordinary Resolution 1, the Dividend will be paid on 26 June 2025 to Depositors whose names appear in the ROD on 5 June 2025.

Depositors shall be only entitled to the Dividend in respect of:

(a) securities transferred into the Depositor's Securities Account before 4:30 p.m. on 5 June 2025 for ordinary transfers; and

(b) securities bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

BY ORDER OF THE BOARD

SAMANTHA TAI YIT CHAN
SSM PC No.: PC 202008001023 (MAICSA 7009143)
Company Secretary

Kuching, Sarawak
30 April 2025

Notes:

1. Audited Financial Statements for the financial year ended 31 December 2024

The audited financial statements are laid before the shareholders pursuant to the provision of Section 340(1)(a) of the Companies Act 2016 (the "Act") for discussion only. The audited financial statements do not require shareholders' approval and hence, will not be put forward for voting.

2. Ordinary Resolution 1 – First and final tax exempt (single-tier) dividend

Pursuant to Section 131 of the Act, a company may only make a distribution to the shareholders out of profits of the company available if the company is solvent. On 18 February 2025, the Board had considered the amount of dividend and recommended the same for the shareholders' approval. The Directors of the Company are satisfied that the Company will be solvent as it will be able to pay its debts as and when the debts become due within twelve (12) months immediately after the distribution is made on 26 June 2025 in accordance with the requirements under Section 132(2) and (3) of the Act.

3. Ordinary Resolutions 2 to 4 – Re-election of Directors who retire by rotation in accordance with Article 111 of the Company's Constitution

Article 111 of the Company's Constitution provides that one third (1/3) of the Directors of the Company for the time being shall retire by rotation at the AGM of the Company. Pursuant thereto, three (3) Directors of the Company, namely YABhg General Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Haji Zainuddin (Retired), YBhg Dato Sri Mahmud Abu Bekir Taib and YBhg Dato' Maznah binti Abdul Jalil shall retire in accordance with Article 111 of the Company's Constitution. These three (3) Directors are standing for re-election as Directors of the Company and, being eligible have offered themselves for re-election. Details of the assessment of the directors standing for re-election are on page 294 of the Integrated Annual Report 2024.

4. Ordinary Resolutions 5 to 6 – Re-election of Directors who retire in accordance with Article 113 of the Company's Constitution

Article 113 of the Company's Constitution provides that the Directors shall have power at any time and from time to time to appoint any other person to be a Director of the Company either to fill a casual vacancy or as an addition to the existing Directors but so that the total number of Directors shall not at any time exceed the maximum number fixed by the Company's Constitution. Any Director so appointed shall hold office until the next AGM of the Company and when he/she shall retire, he/she shall be eligible for re-election. Pursuant thereto, YBhg Dato' Mat Hassan bin Esa and YBhg CP (R) Dato' Mohd Azman bin Ahmad Sapri who were appointed on 1 January 2025, are standing for re-election as Directors of the Company in accordance with Article 113 of the Company's Constitution and, being eligible have offered themselves for re-election. Details of the assessment of the director standing for re-election is on page 294 of the Integrated Annual Report 2024.

5. Directors' Remuneration – Fees and benefits payable to the Non-Executive Director ("NED")s

5.1 Section 230(1) of the Act provides amongst others, that "the fees" of the directors and "any benefits" payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, the Board agreed that the shareholders' approval shall be sought at the 50th AGM on the Directors' remuneration in three (3) separate resolutions as below:

(a) Ordinary Resolution 7 on the payment of Directors' fees in respect of the financial year ended 31 December 2024;

(b) Ordinary Resolution 8 on the increase in Directors' fees with effect from 1 January 2025; and

(c) Ordinary Resolution 9 on payment of Directors' remuneration and benefits from 31 May 2025 to the next AGM in 2026.

NOTICE OF 50TH ANNUAL GENERAL MEETING ("AGM")

5.2 The Company's Directors' Remuneration Framework and Directors' remuneration packages were last reviewed in 2015. In December 2024, an independent Board Remuneration Review ("BRR") and benchmarking exercise was conducted by an external consultant, Mercer (Malaysia) Sdn Bhd to benchmark against publicly listed companies of similar industry and revenue size in Malaysia. The benchmarking analysis shows the Company is in the lower quartile for the remuneration. Pursuant thereto, the Board, with the recommendation from Nomination & Remuneration Committee, proposed the revision of the Board Remuneration policy for the NEDs based on the outcome and recommendations under the BRR as set out in the tables below:

Ordinary Resolutions 7 to 8: Directors' fees to the NEDs

Directors' Fee	Approved at 49th AGM for Financial Year ("FY") 2023	Approval sought at 50th AGM for FY2024	Proposed increase for FY2025
Non-Executive Chairman	RM150,000	RM150,000	RM225,000
Non-Executive Deputy Chairman	RM150,000	RM150,000	RM225,000
Non-Executive Director	RM120,000	RM120,000	RM150,000

The payment of the fees to the Non-Executive Chairman, Non-Executive Deputy Chairman and NEDs in respect of the financial year ended 31 December 2024 will only be paid if the proposed Ordinary Resolution 7 is passed at the 50th AGM.

The proposed increase in Directors' fees is to reflect the increased responsibilities of the Non-Executive Directors including the Chairman and Deputy Chairman. The proposed Ordinary Resolution 8 is in accordance with Article 116(3) of the Company's Constitution and if passed, shall take effect from 1 January 2025.

Ordinary Resolution 9: Remuneration and benefits payable to the NEDs

The remuneration and benefits payable to the NEDs comprise the allowances and other emoluments payable to the Chairman and members of the Board, Board of subsidiaries, Board Committees and such other committees as may be established by the Board.

	Approved at 49th AGM		Approval sought at 50th AGM	
Board Committee Fees	**Chairman**	**NED/Member**	**Chairman**	**NED/Member**
Group Audit Committee	RM 24,000	RM 16,000	RM70,000	RM45,000
Nomination & Remuneration Committee	RM 16,000	RM 12,000	RM65,000	RM40,000
Group Risk Committee	RM 16,000	RM 12,000	RM65,000	RM40,000
Digital Transformation Committee	RM 16,000	RM 12,000	RM35,000	RM20,000
Employees' Share Option Scheme Committee*	RM 16,000	RM 12,000	Nil	Nil
Group Sustainability Committee	Nil	Nil	RM35,000	RM20,000

Type of Meeting Attendance Allowance (per meeting)	**Chairman**	**NED/Member**	**Chairman**	**NED/Member**
Board of Cahya Mata	RM 2,200	RM 2,000	RM3,500	RM3,000
General meeting of Cahya Mata	RM 2,200	RM 2,000	RM3,500	RM3,000
Group Audit Committee	RM 2,000	RM 1,800	RM3,500	RM3,000
Nomination & Remuneration Committee	RM 1,800	RM 1,600	RM3,500	RM3,000
Group Risk Committee	RM 1,800	RM 1,600	RM3,500	RM3,000
Digital Transformation Committee	RM 1,800	RM 1,600	RM3,500	RM3,000
Employees' Share Option Scheme Committee*	RM 1,800	RM 1,600	Nil	Nil
Group Sustainability Committee	Nil	Nil	RM3,500	RM3,000

Note:
* On 18 February 2025, the function of Employees' Share Option Scheme Committee was assumed by Nomination & Remuneration Committee.

NOTICE OF 50TH ANNUAL GENERAL MEETING ("AGM")

The NEDs' other remuneration and benefits are set out in the table below:

Approved at 49th AGM and approval sought at 50th AGM

Description	**Chairman**	**Deputy Chairman**	**NED**
Monthly Fixed Allowance	RM 50,000	RM 40,000	-
Other Benefits	Driver, motor vehicle, petrol, medical coverage		Medical coverage

The Directors' fee policy for subsidiary companies in the Group is set out in the table below:

	Chairman	**NED**
Directors' fee for subsidiary company which achieves an annual turnover of RM 90.0 million and/or a net assets size of RM 100.0 million and over (per annum)	RM 22,500	RM 15,000
Subsidiary Company Directors' meeting attendance allowance (per meeting)	RM 2,000	RM 2,000

Payment of the remuneration and benefits to the NEDs will be made by the Company and its subsidiaries on a monthly basis and/or as and when incurred, if the proposed Ordinary Resolution 9 has been passed by shareholders at the 50th AGM. The Board's view is that it is equitable for the NEDs to be paid Directors' remuneration and benefits (excluding Directors' fees) after they have rendered their services to the Company and/or its subsidiaries and discharged their duties and responsibilities.

6. Ordinary Resolution 10 – Re-appointment of Auditors

6.1 The Group Audit Committee ("GAC") at its meeting held on 9 April 2025 undertook an annual assessment of the objectivity, independence and quality of service delivery of the external auditors, Messrs Ernst & Young PLT ("EY"). In its assessment, the GAC considered several factors which include the following:

(a) Quality of EY's performance as well as their communication and interaction with GAC and Cahya Mata Group throughout the year, based on the feedback obtained via assessment questionnaires from personnel who had substantial contact with the external audit team and EY;

(b) Adequacy of experience and resources provided to the Group by EY, in terms of the firm and the competency of the professional staff assigned to the audit; and

(c) Independence and objectivity of EY and the level of non-audit services rendered by EY to the Company for the FY2024.

6.2 GAC was satisfied with the suitability of EY based on the quality of audit, performance, competency and sufficiency of resources the external audit team provided to the Group. GAC was also satisfied in its review that the provisions of non-audit services by EY to the Company for the FY2024 did not in any way impair their objectivity and independence as external auditors of the Company.

6.3 The Board at its meeting held on 10 April 2025 approved GAC's recommendation for the shareholders' approval to be sought at the 50th AGM on the appointment of EY as external auditors of the Company for the FY2025, under Ordinary Resolution 10 in accordance with Section 340(1)(c) and Section 274(1)(a) of the Act.

7. Ordinary Resolution 11 – Authority to Directors to Issue Shares

The proposed Ordinary Resolution 11, if passed, will give a renewed mandate to the Directors of the Company, pursuant to Sections 75 and 76 of the Act ("Renewed Mandate") for such purposes as the Directors may deem fit and in the interest of the Company. The Renewed Mandate, unless revoked or varied by the Company in a general meeting will expire at the conclusion of next AGM of the Company.

The Directors of the Company, after due consideration, is of the opinion that this Renewed Mandate will enable the Company further flexibility to raise funds expeditiously other than incurring additional interest costs as compared to bank borrowings, thereby allowing the Company to preserve its cash flow and achieve a more optimal capital structure. Any funds raised from this Renewed Mandate is expected be used for the purpose of a possible fund raising exercise including but not limited to placement of shares for the purpose of funding business expansion or future investment project(s), working capital requirements and/or acquisitions, and to avoid any delay and cost in convening general meetings to specifically approve such an issue of shares.

The Directors, having considered the current and prospective financial position, needs and capacity of the Company, is of the opinion that the 10% General Mandate is in the best interest of the Company. As of the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last AGM held on 23 May 2024 and which will lapse at the conclusion of the 50th AGM. The Renewed Mandate will enable the Directors to take swift action in case of, inter alia, a need for corporate exercises, or in the event of business opportunities, or other arising circumstances which involve the issue of new shares, and to avoid delay and cost in convening general meetings to approve such issue of shares.

8. Ordinary Resolution 12 – Proposed Renewal of Share Buy-Back Authority

The proposed Ordinary Resolution 12, if passed, will empower the Directors of the Company to purchase the Company's shares of an aggregate amount of up to 10% of the total number of issued shares of the Company for the time being. The shareholders' mandate for the Proposed Renewal of Share Buy-Back Authority is subject to renewal on an annual basis. Further information on the Proposed Renewal of Share Buy-Back Authority is set out in the Share Buy-Back Statement dated 30 April 2025 which is despatched together with the Notice of 50th AGM.

NOTICE OF 50TH ANNUAL GENERAL MEETING ("AGM")

9. Special Resolution 1 – Proposed amendments to the Constitution of the Company

The proposed Special Resolution 1, if passed, will enable the Company to have a larger board to ensure stronger oversight and increases the variety of experiences, skills and perspectives, leading to more comprehensive decision-making and better problem-solving. Board decision by majority voting allows for quicker resolutions and avoiding delays, and also provides a more streamlined and efficient decision-making process, especially when unanimous consent is not feasible or practical for a large board size.

10. Abstention from Voting

All the NEDs who are shareholders of the Company will abstain from voting on Ordinary Resolutions 7 to 9 concerning Directors' fees and Directors' remuneration and benefits (excluding Directors' fees) at the 50th AGM. Any Director referred to in Ordinary Resolutions 2 to 6 who is a shareholder of the Company will abstain from voting on the resolution in respect of his/her re-election as a Director at the 50th AGM.

11. Proxy and Entitlement of Participation

11.1 A member entitled to participate and vote at the meeting is entitled to appoint a proxy (or in the case of a corporation, a duly authorised representative) to vote in his stead. If the proxy is not a member, he shall be any person and there shall be no restriction as to the qualification of the proxy. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

11.2 Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint a proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.

11.3 Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.

11.4 The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or, if the appointer is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.

11.5 The instrument appointing a proxy must be deposited at the Registered Office of the Company at Level 6, Wisma Mahmud, Jalan Sungai Sarawak, 93100 Kuching, Sarawak or at Boardroom Share Registrars Sdn Bhd, 11th Floor, Menara Symphony, No 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time set for holding the meeting or at any adjournment thereof.

11.6 Only members whose names appear in the Record of Depositors as at 23 May 2025 shall be entitled to participate at the meeting.

NOTICE OF 50TH ANNUAL GENERAL MEETING ("AGM")

12. Poll Voting

Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements, all the Resolutions set out in this Notice will be put to vote by poll. Please refer to the details in the Administrative Guide.

13. Publication of AGM Notice on the Company's Website

Pursuant to Section 320 of the Act, the Notice of the Company's 50th AGM is also available on the Company's website www.cahyamata.com throughout the period beginning from the date of notice until the conclusion of the 50th AGM.

14. Personal Data Privacy

By submitting the instrument appointing a proxy and/or representative to attend, participate and vote at the 50th AGM and/or any adjournment thereof, the Shareholder of the Company has consented to the use of such data for purposes of processing and administration by the Company (or its agents); and to comply with any laws, listing rules, regulations and/or guidelines. The Shareholder agrees that he/she 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.

CAHYA MATA SARAWAK

CAHYA MATA SARAWAK BERHAD
Registration No. 197401003655 (21076-T)
(Incorporated in Malaysia)

APPENDIX I

This is the annexure marked as 'APPENDIX I' referred to in the Notice of 50th Annual General Meeting in relation to the Special Resolution for Proposed amendments to the Constitution of the Company

The Constitution of the Company shall be amended by deleting the existing Articles 107 and 146 in its entirety and be substituted with the following new Articles 107 and 146:

Article No.	Existing provisions	Proposed amendments
107	Number of Directors The number of Directors shall be not less than two (2) nor (unless otherwise determined by the Company in a General Meeting) more than **ten (10)**.	Number of Directors The number of Directors shall be not less than two (2) nor (unless otherwise determined by the Company in a General Meeting) more than **fifteen (15)**.
146	Resolution in writing A resolution in writing signed or approved by letter, telegram, telex or telefax by **all** the Directors (who may at the time be present in Malaysia) and who are sufficient to form a quorum, shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted; PROVIDED that where a Director is not so present but has an alternate who is so present, then such resolution may also be signed by such alternate. All such resolutions shall be described as "Directors' Circular Resolutions" and shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded by him in the Company's Minutes Book. Any such resolution may consist of several documents in like form, each signed by one (1) or more Directors or their alternates.	Resolution in writing A resolution in writing signed or approved by letter, telegram, telex or telefax by ***a majority of*** the Directors (who may at the time be present in Malaysia) and who are sufficient to form a quorum, shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted; PROVIDED that where a Director is not so present but has an alternate who is so present, then such resolution may also be signed by such alternate. All such resolutions shall be described as "Directors' Circular Resolutions" and shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded by him in the Company's Minutes Book. Any such resolution may consist of several documents in like form, each signed by one (1) or more Directors or their alternates.

ADMINISTRATIVE GUIDE 50TH ANNUAL GENERAL MEETING ("AGM") OF CAHYA MATA SARAWAK BERHAD

Date : **Friday, 30 May 2025**
Time : **3:00 p.m.**
Venue : **Ranyai Ballroom, Level 4, The Waterfront Hotel**
68, Jalan Tun Abang Haji Openg, 93000 Kuching, Sarawak

Parking

1. You are advised to park your vehicle at Plaza Merdeka. Please scan the QR code at The Waterfront Hotel's Front Desk at Ground Floor or at the foyer of Ranyai Ballroom at Level 4 for a flat rate.

Registration

2. Registration will start at 2:00 p.m. at the foyer of Ranyai Ballroom, Level 4 of The Waterfront Hotel and close at 3:20 p.m.
3. Please read the signage to ascertain where you should register yourself for the AGM and join the queue accordingly.
4. Please produce your original National Registration Identity Card ("MyKad") or passport to the registration clerk for verification. Please make sure you collect your MyKad or passport thereafter.
5. After the verification, you are required to write your name and sign on the Attendance List placed on the registration table.
6. You will also be given a barcoded wristband. No person will be allowed to enter the meeting room (Ranyai Ballroom) without the barcoded wristband. There will be no replacement in the event that you lose or misplace the barcoded wristband.
7. Once you have collected you barcoded wristband and signed the Attendance List, please proceed to collect your door gift.
8. No person will be allowed to register on behalf of another person even with the original MyKad or passport of that other person.
9. The registration counter will handle only verification of identity and registration. If you have any enquiry, please proceed to the Help Desk. The Help Desk will be located next to the registration counters at the foyer of Ranyai Ballroom, Level 4 of The Waterfront Hotel.

Door Gift

10. Each member or proxy who is present at the AGM will be entitled to one (1) door gift upon registration, irrespective of the number of members he/she represents.

Entitlement to Participate and Vote

11. Only a member whose name appears on the Record of Depositors as at 23 May 2025 shall be entitled to participate and vote at the AGM or appoint a proxy to participate and/or vote on his/her behalf.

Proxy

12. A member entitled to attend and vote is entitled to appoint a proxy, to attend and vote instead of him. If you are unable to attend the AGM and wish to appoint a proxy to vote on your behalf, please submit your Form of Proxy in accordance with the notes and instructions printed therein.
13. Shareholders who are unable to attend the AGM are encouraged to appoint the Chairman of the Meeting to vote on their behalf.
14. If you wish to attend the AGM yourself, please do not submit any Form of Proxy for the AGM that you wish to attend. You will not be allowed to attend the AGM together with a proxy appointed by you.
15. If you have submitted your Form of Proxy prior to the AGM and subsequently decided to attend the AGM yourself, please proceed to the Help Desk to revoke the appointment of your proxy.
16. If you wish to submit your Form of Proxy, please ensure that the original Form of Proxy is deposited at the Registered Office of Cahya Mata Sarawak Berhad at Level 6, Wisma Mahmud, Jalan Sungai Sarawak, 93100 Kuching, Sarawak or at Boardroom Share Registrars Sdn Bhd, 11th Floor, Menara Symphony, No 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time set for holding the AGM, i.e. before 3:00 p.m. on 28 May 2025 or at any adjournment thereof.
17. We do not acknowledge receipt of the Form of Proxy. The submission of Form of Proxy via facsimile transmission or email is not acceptable.

Seating Arrangement for the AGM

18. Free seating. All shareholders/proxies/corporate representatives will be allowed to enter Ranyai Ballroom from 2:00 p.m. onwards.
19. All shareholders/proxies/corporate representatives are encouraged to be seated at least ten (10) minutes before the commencement of the AGM.

Mobile Devices

20. Please ensure that all mobile devices, i.e. phones/other sound emitting devices are switched off or put on silent mode during the AGM to ensure smooth and uninterrupted proceedings.

No Smoking Policy

21. A no smoking policy is maintained inside The Waterfront Hotel. Your co-operation is much appreciated.

Surau/Prayer Room

22. The Surau is located at Cafe Via Mare, Level 4 of The Waterfront Hotel.

Voting Procedure

23. The voting at the 50th AGM will be conducted by poll in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Company has appointed Boardroom Share Registrars Sdn Bhd as Poll Administrator to conduct the polling process and Sky Corporate Services Sdn Bhd as Independent Scrutineers to verify the results of the poll.
24. Upon the conclusion of the voting session by the Chairman, the Independent scrutineer will verify and announce the poll results followed by the Chairman's declaration whether the resolutions put to the vote are duly passed.

ADMINISTRATIVE GUIDE

50TH ANNUAL GENERAL MEETING ("AGM") OF CAHYA MATA SARAWAK BERHAD

Personal Belongings

25. Please take care of your personal belongings. The organiser will not be held responsible for any item that has gone missing.

Integrated Annual Report 2024

26. The Integrated Annual Report 2024 is made available online and can be downloaded from the Company's website at www.cahyamata.com.
27. In our effort of going green and preserving the environment, we urge the shareholders to refer to the soft copies of the documents. However, shareholders may request for the printed copy of Integrated Annual Report 2024 by completing and submitting the Request Form which can be downloaded from the Company's website at www.cahyamata.com.

Communication Guidance

28. Shareholders are advised to monitor the Company's website for announcement of changes to the 50th AGM arrangements, if any.

Enquiry

29. If you have any enquiry prior to the AGM, please contact the following persons during office hours:

Boardroom Share Registrars Sdn Bhd
11th Floor, Menara Symphony
No 5, Jalan Prof. Khoo Kay Kim, Seksyen 13
46200 Petaling Jaya
Selangor Darul Ehsan

Telephone Number:		03-7890 4700
(1)	Puan Rozleen Monzali	03-7890 4739
(2)	Encik Zulkernaen Abdul Samad	03-7890 4741
Facsimile Number:		03-7890 4670
Email:		bsr.helpdesk@boardroomlimited.com

Personal Data Privacy

30. By submitting the instrument appointing a proxy and/or representative to attend, participate and vote at the 50th AGM and/or any adjournment thereof, the Shareholder of the Company has consented to the use of such data for purposes of processing and administration by the Company (or its agents); and to comply with any laws, listing rules, regulations and/or guidelines. The Shareholder agrees that he/she 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.

STATEMENT ACCOMPANYING NOTICE OF 50TH ANNUAL GENERAL MEETING ("AGM")

(Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

A. The profiles of the Directors who are standing for re-election as per Agenda 3 of the Notice of 50th AGM are stated on pages 250, 252 and 262 of the Company's Integrated Annual Report 2024.

B. The profiles of the Directors are stated on pages 250 to 269 of the Company's Integrated Annual Report 2024. Their shareholdings in the Company are set out on page 334 of the Company's Integrated Annual Report 2024.

C. Details on the authority to allot and issue shares in the Company pursuant to Sections 75 and 76 of the Companies Act 2016 are set out in Note 7 of the Notice of 50th AGM.

SHARE BUY-BACK STATEMENT

STATEMENT ACCOMPANYING NOTICE OF 50TH ANNUAL GENERAL MEETING ("AGM")

(PURSUANT TO PARAGRAPH 12.06(1) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD)

1. IMPORTANCE

If you are in any doubt as to the course of action to be taken, you should consult your Stockbroker, Bank Manager, Solicitor, Accountant or other Professional Adviser immediately.

Bursa Malaysia Securities Berhad ("Bursa Securities") has not perused this Share Buy-Back Statement ("Statement") prior to its issuance as it is an exempt Statement. Bursa Securities takes no responsibility for the contents of this Statement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Statement.

2. DETAILS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

2.1 Introduction

At the 49th Annual General Meeting ("AGM") held on 23 May 2024, Cahya Mata Sarawak Berhad ("Cahya Mata" or "the Company") obtained shareholders' approval for the purchase of up to a maximum of ten percent (10%) of the total number of issued shares of the Company on Bursa Securities.

This authority conferred by the shareholders will expire at the conclusion of the forthcoming 50th AGM of the Company.

On 17 April 2025, the Board of Directors of Cahya Mata ("Board") announced to Bursa Securities that Cahya Mata proposed to seek shareholders' approval for the renewal of the Share Buy-Back Authority at the forthcoming 50th AGM to allow the Directors to exercise the power of the Company to purchase its own Shares (referred to the Ordinary Shares of Cahya Mata "Share(s)" or "Cahya Mata Shares") of up to a maximum of ten percent (10%) of the total number of issued shares of Cahya Mata at any point of time through Bursa Securities ("Proposed Renewal of Share Buy-Back Authority" or "Proposed Share Buy-Back").

The purpose of this statement is to provide you with information on the Proposed Share Buy-Back, and to seek your approval for the ordinary resolution to be tabled under special businesses at the forthcoming 50th AGM of the Company.

SHARE BUY-BACK STATEMENT

STATEMENT ACCOMPANYING NOTICE OF 50TH ANNUAL GENERAL MEETING ("AGM")

(PURSUANT TO PARAGRAPH 12.06(1) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD)

The Proposed Renewal of Share Buy-Back Authority will take effect immediately after the passing of the ordinary resolution at the forthcoming 50th AGM and will continue in force until:

(a) the conclusion of the next AGM of the Company;

(b) the expiration of the period within the next AGM of the Company subsequent to the date it is required to be held pursuant to Section 340(2) of the Malaysian Companies Act 2016 ("the Act") but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act; or

(c) revoked or varied by a resolution passed by the shareholders in general meeting,

whichever occurs first.

The Proposed Renewal of Share Buy-Back Authority, if approved, would give authority to the Directors to exercise the power of the Company to purchase its own Shares in circumstances which the Directors consider would be in the interest of the Company.

2.2 The maximum number or percentage of share to be acquired

The Board proposes to seek a mandate from the shareholders of Cahya Mata to purchase and/or hold in aggregate up to ten percent (10%) of the total number of issued shares of the Company at any point of time through Bursa Securities.

2.3 Funding

The Board proposes to allocate a maximum amount not exceeding the audited retained profits of Cahya Mata for the purchase of its own Shares. As at 31 December 2024, the audited retained profits of the Company amounted to RM 835,709,000. As at 28 February 2025, the unaudited retained profits of the Company amounted to RM 833,705,000.

The funding of the Proposed Share Buy-Back will be sourced from internally generated funds and/or bank borrowings, the proportion of which will depend on the quantum of purchase consideration as well as the availability of internally generated funds and borrowings and repayment capabilities of the Company at the time of purchase. In the event that the Proposed Share Buy-Back is to be partly financed by bank borrowings, the Board will ensure that the Company will have sufficient funds to repay such borrowing and that the repayment would not have any material effect on the cash flow of Cahya Mata and its subsidiaries companies, collectively ("Cahya Mata Group" or "the Group").

STATEMENT ACCOMPANYING NOTICE OF 50TH ANNUAL GENERAL MEETING ("AGM")

(PURSUANT TO PARAGRAPH 12.06(1) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD)

3. POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED SHARE BUY-BACK

3.1 Potential Advantages

The Proposed Share Buy-Back will enable the Company to utilise its surplus financial resources not immediately required for use, to purchase its own Shares. The Proposed Share Buy-Back may enhance the Earning Per Share and reduce the liquidity level of the Shares of the Company in Bursa Securities, which generally shall have a positive impact on the market price of the Shares of the Company. Other potential advantages of the Proposed Share Buy-Back to the Company and its shareholders are as follows:

(a) to allow the Company to take preventive measures against speculation particularly when its Share are undervalued which would in turn stabilise the market price of the Shares and hence, enhance investors' confidence;

(b) when the Shares bought back by the Company are cancelled, shareholders of the Company are likely to enjoy an increase in the value of their investment in the Company as the net Earning Per Share of the Company and the Group will increase proportionately; and

(c) the Purchased Shares may be held as Treasury Shares and distributed to shareholders as dividends and/or resold in the open market with the intention of realising a potential capital gain in the Purchased Shares are resold at price(s) higher than their purchase price(s).

3.2 Potential Disadvantages

The potential disadvantages of the Proposed Share Buy-Back to the Company and its shareholders are as follows:

(a) the Proposed Share Buy-Back will reduce the immediate financial resources of the Group;

(b) the Proposed Share Buy-Back will reduce the amount of financial resources available for distribution to shareholders of the Company in the form of cash dividends;

(c) Cahya Mata Group foregoing other better investment opportunities which may emerge in the future and/or any income that may be derived from other alternatives uses of such funds as deposit in interest bearing instruments; and

(d) The cash flow of the Company may be affected if the Company decides to utilise bank borrowing to finance the Proposed Share Buy Back.

Nevertheless, the Board is of the view that the Proposed Share Buy-Back is not expected to have any potential material disadvantages to the shareholders of the Company as well as the Group as it will be implemented only after careful consideration of the financial resources of the Group and the resultant impact on the shareholders of the Company.

SHARE BUY-BACK STATEMENT

STATEMENT ACCOMPANYING NOTICE OF 50TH ANNUAL GENERAL MEETING ("AGM")

(PURSUANT TO PARAGRAPH 12.06(1) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD)

4. FINANCIAL EFFECTS

The financial effects of the Proposed Share Buy-Back shown below are based on two (2) scenarios:

Minimum Scenario:	Assuming none of the 59,887,200 outstanding shares under the Company's Employees' Share Option Scheme ("ESOS") are exercised into new Cahya Mata shares
Maximum Scenario:	Assuming all 59,887,200 outstanding shares under ESOS as at 24 March 2025 being the latest practicable date prior to printing of this Statement ("LPD") are exercised into new Cahya Mata shares

The proforma effects of the Proposed Share Buy-Back (assuming no resale, cancellation or distribution of Treasury Shares and Cahya Mata purchased up to ten percent (10%) of the total number of its issued shares) are set out below.

(a) Share capital

Assuming the Proposed Share Buy-Back is implemented in full and all the purchased Cahya Mata Shares are cancelled, the effect of the minimum and maximum number of Cahya Mata Shares to be bought back as permitted under the Proposed Share Buy-Back on the issued share capital of the Company are illustrated below.

	Minimum Scenario	Maximum Scenario
Total number of issued shares of Cahya Mata (including Treasury Shares)	1,074,849,020	1,074,849,020
Assuming full exercise of the outstanding ESOS via issuance of new shares	-	59,887,200
Enlarged total number of issued shares of Cahya Mata after the exercise of the outstanding ESOS	1,074,849,020	1,134,736,220
(Less): Maximum number of Cahya Mata shares and purchased pursuant to the Proposed Share Buy-Back	(107,484,902)	(113,473,622)
Total number of issued shares after the Proposed Share Buy-Back	967,364,118	1,021,262,598

The actual quantum of Shares purchased under the Proposed Share Buy-Back is limited to the availability of the retained earnings of Cahya Mata.

(b) Dividends

Assuming the Proposed Share Buy-Back is implemented in full and the dividend quantum is maintained at historical levels, the Proposed Share Buy-Back will have the effect of increasing the dividend rate of Cahya Mata as a result of the reduction in the issued and paid-up share capital of Cahya Mata as described under Section 4 (a) above.

(c) Net Assets ("NA") Per Share and Earning Per Share ("EPS")

The NA per share of the Company may be increased or decreased, depending on the purchase prices of the Shares to be bought back by the Company. Should the purchase prices exceed the existing NA per share, the NA of the remaining Shares should decrease accordingly. Conversely, should the purchase price be lower than the existing NA per share unit, the resultant NA per share should increase accordingly. The effective reduction in the issued and paid-up share capital of the Company pursuant to the Proposed Share Buy-Back would generally, all else being equal, increase the consolidated EPS of the Company. However, the Proposed Share Buy-Back, if exercised, is not expected to have any material effect on the NA per share and EPS of the Company for the financial year ending 31 December 2025.

(d) Working Capital

The Proposed Share Buy-Back, as and when implemented will reduce the working capital and cash flow of the Group, the quantum being dependent on the number of Purchased Shares, the purchase price of Cahya Mata Ordinary Shares and the amount of financial resources to be utilised for the purchase of Cahya Mata Ordinary Shares. However, it is not expected to have a material effect on the working capital and cash flow of the Group.

For Purchased Shares which are retained as treasury shares or transfer, upon its resale or transfer, the working capital and cash flow of the Company will increase. Again, the quantum of the increase in the working capital and cash flow will depend on the actual selling price of the Treasury Shares and the number of Treasury Shares resold or transferred.

SHARE BUY-BACK STATEMENT

STATEMENT ACCOMPANYING NOTICE OF
50TH ANNUAL GENERAL MEETING ("AGM")
(PURSUANT TO PARAGRAPH 12.06(1) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD)

5. SHAREHOLDINGS OF DIRECTORS AND MAJOR/SUBSTANTIAL SHAREHOLDERS AND PERSON CONNECTED WITH THE DIRECTORS AND MAJOR SHAREHOLDERS

Based on the Register of Directors and Register of Substantial Shareholders as at LPD and assuming that Cahya Mata purchases shares of up to ten percent (10%) of its total number of issued shares and that the Purchased Shares are from public shareholders, the effects of the Proposed Share Buy-Back on the shareholdings of the Directors, Major/Substantial Shareholders and persons connected with the Directors and/or Major Shareholders are as follows:

Minimum Scenario

	No. of Cahya Mata Shares held							
	As at LPD				After Proposed Share Buy-Back assuming 10% of the ordinary share capital are bought back and cancelled Minimum Scenario			
Directors	**Direct**	**%(i)**	**Indirect**	**%(i)**	**Direct**	**%(ii)**	**Indirect**	**%(ii)**
General Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Haji Zainuddin (Retired)	100,000	0.01	-	-	100,000	0.01	-	-
Dato Sri Mahmud Abu Bekir Taib	1,000,000	0.09	3,407,100(1)	0.32	1,000,000	0.10	3,407,100(1)	0.35
Dato Sri Sulaiman Abdul Rahman b Abdul Taib	6,790,400	0.63	-	-	6,790,400	0.70	-	-
Umang Nangku Jabu	200,000	0.02	-	-	200,000	0.02	-	-

SHARE BUY-BACK STATEMENT

STATEMENT ACCOMPANYING NOTICE OF 50TH ANNUAL GENERAL MEETING ("AGM")

(PURSUANT TO PARAGRAPH 12.06(1) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD)

	No. of Cahya Mata Shares held							
	As at LPD				After Proposed Share Buy-Back assuming 10% of the ordinary share capital are bought back and cancelled Minimum Scenario			
Major/Substantial Shareholders	**Direct**	**%(i)**	**Indirect**	**%(i)**	**Direct**	**%(ii)**	**Indirect**	**%(ii)**
YB Dato Hajjah Hanifah Hajar Taib-Alsree	2,230,500	0.21	134,775,306(2)	12.54	2,230,500	0.23	134,775,306(2)	13.93
Majaharta Sdn Bhd	134,775,306	12.54	-	-	134,775,306	13.93	-	-
Jamilah Hamidah Taib	-	-	134,775,306(2)	12.54	-	-	134,775,306(2)	13.93
Lejla Taib @ Datuk Patinggi Dr. Hajjah Lejla Taib (deceased)	111,000,000	10.33	-	-	111,000,000	11.47	-	-
Sarawak Economic Development Corporation	60,896,080	5.67	-	-	60,896,080	6.30	-	-
Lembaga Tabung Haji	73,080,000	6.80	-	-	73,080,000	7.55	-	-
Person Connected with Directors and/or Major Shareholders								
Datin Sri Elena Vasilenko	707,100	0.07	-	-	707,100	0.07	-	-
Raden Murya Abdul Taib Mahmud	2,700,000	0.25	-	-	2,700,000	0.28	-	-

Notes:

(1) Deemed interested pursuant to Section 59(11)(c) of the Act.

(2) Deemed interested pursuant to Section 8(4) of the Act.

(#) negligible.

(i) Based on the existing number of issued shares of 1,074,649,020 shares (excluding 200,000 Treasury Shares held by the Company as at LPD).

(ii) Based on the number of issued shares of 967,364,118 Shares, assuming the Company purchases the maximum 107,484,902 Shares, representing ten per centum (10%) of its total number of issued shares of 1,074,849,020 Shares.

SHARE BUY-BACK STATEMENT

STATEMENT ACCOMPANYING NOTICE OF 50TH ANNUAL GENERAL MEETING ("AGM")

(PURSUANT TO PARAGRAPH 12.06(1) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD)

Maximum Scenario

	No. of Cahya Mata Shares held							
	As at LPD				After Proposed Share Buy-Back assuming 10% of the ordinary share capital are bought back and cancelled Maximum Scenario			
Directors	**Direct**	**%(i)**	**Indirect**	**%(i)**	**Direct**	**%(ii)**	**Indirect**	**%(ii)**
General Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Haji Zainuddin (Retired)	100,000	0.01	-	-	100,000	0.01	-	-
Dato Sri Mahmud Abu Bekir Taib	1,000,000	0.09	3,407,100(1)	0.32	1,000,000	0.10	3,407,100(1)	0.33
Dato Sri Sulaiman Abdul Rahman b Abdul Taib	6,790,400	0.63	-	-	6,790,400	0.66	-	-
Umang Nangku Jabu	200,000	0.02	-	-	200,000	0.02	-	-
Major/Substantial Shareholders	**Direct**	**%(i)**	**Indirect**	**%(i)**	**Direct**	**%(ii)**	**Indirect**	**%(ii)**
YB Dato Hajjah Hanifah Hajar Taib-Alsree	2,230,500	0.21	134,775,306(2)	12.54	2,230,500	0.22	134,775,306(2)	13.20
Majaharta Sdn Bhd	134,775,306	12.54	-	-	134,775,306	13.20	-	-
Jamilah Hamidah Taib	-	-	134,775,306(2)	12.54	-	-	134,775,306(2)	13.20
Lejla Taib @ Datuk Patinggi Dr. Hajjah Lejla Taib (deceased)	111,000,000	10.33	-	-	111,000,000	10.87	-	-
Sarawak Economic Development Corporation	60,896,080	5.67	-	-	60,896,080	5.96	-	-
Lembaga Tabung Haji	73,080,000	6.80	-	-	73,080,000	7.16	-	-

STATEMENT ACCOMPANYING NOTICE OF 50TH ANNUAL GENERAL MEETING ("AGM")

(PURSUANT TO PARAGRAPH 12.06(1) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD)

	No. of Cahya Mata Shares held							
	As at LPD				After Proposed Share Buy-Back assuming 10% of the ordinary share capital are bought back and cancelled Maximum Scenario			
Person Connected with Directors and/or Major Shareholders								
Datin Sri Elena Vasilenko	707,100	0.07	-	-	707,100	0.07	-	-
Raden Murya Abdul Taib Mahmud	2,700,000	0.25	-	-	2,700,000	0.26	-	-

Notes:

(1) Deemed interested pursuant to Section 59(11)(c) of the Act.

(2) Deemed interested pursuant to Section 8(4) of the Act.

(#) negligible.

(i) Based on the existing number of issued shares of 1,074,649,020 shares (excluding 200,000 Treasury Shares held by the Company as at LPD).

(ii) Based on 1,021,262,598 Cahya Mata shares, which excludes 113,473,622 Cahya Mata Shares, being (10%) of the enlarged total number of issued shares of Cahya Mata after exercise of the outstanding ESOS.

SHARE BUY-BACK STATEMENT

STATEMENT ACCOMPANYING NOTICE OF 50TH ANNUAL GENERAL MEETING ("AGM")

(PURSUANT TO PARAGRAPH 12.06(1) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD)

6. IMPLICATION OF THE MALAYSIAN CODE ON TAKE-OVERS AND MERGERS, 2010, AS AMENDED FROM TIME TO TIME AND ANY RE-ENACTMENT THEREOF ("CODE")

Based on the Company's issued and paid-up share capital and the shareholdings of the substantial shareholders of the Company as at LPD, the Proposed Share Buy-Back is not expected to trigger any obligation by the substantial shareholders of the Company and/or parties acting in concert with them to undertake a mandatory offer under the Code. The effect on the shareholdings of the substantial shareholders of the Company after the implementation of the Proposed Share Buy-Back is shown in Section 5 of this Statement.

7. PURCHASE AND RESALE OF ITS OWN SHARES IN THE PRECEDING TWELVE (12) MONTHS

Cahya Mata does not have any transaction on purchase and resale of its own Shares in the preceding twelve (12) months prior to the LPD.

The cumulative number of Shares held as Treasury Shares as at LPD was 200,000 Shares.

8. PRICING

(a) Cahya Mata shall purchase its own Shares or resell its Treasury shares (if applicable) only on the market of Bursa Securities. The price for the purchase shall not be more than fifteen percent (15%) above the weighted average market price of Cahya Mata Shares for the five (5) market days immediately preceding the date of purchase.

(b) If the Purchased Shares are subsequently resold on Bursa Securities, the price for the resale or transfer of Treasury Shares shall:

(i) not be less than the weighted average market price for Cahya Mata Shares for five (5) market days immediately prior to the resale or transfer; or

(ii) not be more than 5% to the weighted average market price for Cahya Mata Shares for five (5) market days immediately prior to the resale or transfer provided that:

(aa) the resale or transfer takes place no earlier than thirty (30) days from the date of the purchase; and

(bb) the resale or transfer price is not less than the cost of purchase of the Purchased Shares being resold or transferred.

STATEMENT ACCOMPANYING NOTICE OF 50TH ANNUAL GENERAL MEETING ("AGM")

(PURSUANT TO PARAGRAPH 12.06(1) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD)

9. SHARE PRICES

The following table sets out the monthly highest and lowest transacted prices of the Company's Shares on Bursa Securities for the last twelve (12) months from March 2024 to February 2025:

Year		Highest (RM)	Lowest (RM)
2024 -	March	0.965	0.910
	April	1.120	0.930
	May	1.260	1.070
	June	1.450	1.110
	July	1.500	1.360
	August	1.470	1.130
	September	1.460	1.290
	October	1.450	1.310
	November	1.380	1.140
	December	1.250	1.110
2025 -	January	1.220	1.020
	February	1.160	0.985

(Source: cahyamata.com)

The last transacted market price of the Company's Shares on Bursa Securities as at LPD was RM 0.98 per share/unit.

10. TREATMENT OF SHARES PURCHASED

In accordance with Section 127 of the Act, the Company would be able to deal with any Cahya Mata Ordinary Shares so purchased by the Company in the following manner:

(i) to cancel the Purchased Shares so purchased; or
(ii) to retain the Purchased Shares so purchased as Treasury Shares for distribution as dividend to the shareholders, resell in accordance with the relevant rules of the Bursa Securities, transfer for the purposes of or under an employees' share scheme, transfer as purchase consideration, cancel the shares and/or sell, transfer or otherwise use the shares for such other purposes as the Minister may be order prescribe; or
(iii) to retain part of the Purchased Shares so purchased as treasury shares and cancel the remainder; or
(iv) to deal in such other manner as the Bursa Securities and such other relevant authorities may allow from time to time.

The decision whether to retain the Purchased Shares as treasury shares, or to cancel the Purchased Shares or a combination of both, will be made by the Board at the appropriate time.

SHARE BUY-BACK STATEMENT

STATEMENT ACCOMPANYING NOTICE OF 50TH ANNUAL GENERAL MEETING ("AGM")

(PURSUANT TO PARAGRAPH 12.06(1) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD)

11. PUBLIC SHAREHOLDING SPREAD

The Proposed Share Buy-Back will be carried out in accordance with the prevailing laws at the time of the purchase including compliance with the 25% public shareholding spread as required under paragraph 8.02 (1) of the Listing Requirements.

As at LPD the public shareholding spread of the Company was 69.97%.The Board will ensure that the Company complies with the minimum public spread of 25% in implementing the Proposed Share Buy-Back.

12. DIRECTORS' RECOMMENDATION

The Board of Directors, having considered all aspects of the Proposed Share Buy-Back, is of the opinion that the Proposed Share Buy-Back is in the best interest of the Company and therefore recommends for the shareholders to vote in favour of the Ordinary Resolution 12 on the Proposed Renewal of Share Buy-Back Authority at the forthcoming 50th AGM of the Company.

13. DIRECTORS' RESPONSIBILITY STATEMENT

This Statement has been seen and approved by the Directors of the Company and they collectively and individually accept full responsibility for the accuracy and correctness of the information contained in this Statement and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts the omission of which would make this Statement misleading.

14. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents will be available for inspection at the Registered Office of the Company at Level 6, Wisma Mahmud, Jalan Sungai Sarawak, 93100 Kuching, Sarawak, during the normal office hours from Mondays to Fridays (except public holidays) from the date of this Statement to the time set for the convening of the 50th AGM:

(i) Constitution of the Company; and
(ii) Statutory financial statements of the Company for the past two (2) financial years ended 31 December 2023 and 31 December 2024.

This Statement is dated 30 April 2025.

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FORM OF PROXY

Number of shares held:
CDS Account No.:
Email Address:

CAHYA MATA SARAWAK

CAHYA MATA SARAWAK BERHAD
Registration No. 197401003655 (21076-T)

I/We (full name) _____
NRIC/Passport/Co. No._____of (full address)_____
_____
being a member/members of Cahya Mata Sarawak Berhad ("the Company") hereby appoint (full name & NRIC/Passport No.)
_____of (full address)_____
_____
_____

or, failing him, the Chairman of the Meeting as my/our proxy to participate and vote for me/us and on my/our behalf at the 50th Annual General Meeting of the Company to be held at the Ranyai Ballroom, Level 4, The Waterfront Hotel, 68, Jalan Tun Abang Haji Openg, 93000 Kuching, Sarawak on Friday, 30 May 2025 at 3:00 p.m. and at any adjournment thereof and to vote as indicated below:

No.	Ordinary Resolutions	For	Against
1.	To declare a first and final tax exempt (single-tier) dividend in respect of the financial year ended 31 December 2024		
2.	To re-elect YABhg General Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Haji Zainuddin (Retired) as Director of the Company		
3.	To re-elect YBhg Dato Sri Mahmud Abu Bekir Taib as Director of the Company		
4.	To re-elect YBhg Dato' Maznah binti Abdul Jalil as Director of the Company		
5.	To re-elect YBhg Dato' Mat Hassan bin Esa as Director of the Company		
6.	To re-elect YBhg CP (R) Dato' Mohd Azman bin Ahmad Sapri as Director of the Company		
7.	To approve the payment of Directors' fees to Non-Executive Chairman, Non-Executive Deputy Chairman and Non-Executive Directors for the financial year ended 31 December 2024		
8.	To approve the increase in Directors' fees with effect from 1 January 2025		
9.	To approve the payment of Directors' remuneration and benefits payable to Non-Executive Chairman, Non-Executive Deputy Chairman and Non-Executive Directors from 31 May 2025 until the next AGM of the Company		
10.	To re-appoint Messrs Ernst & Young PLT as Auditors of the Company for the financial year ending 31 December 2025 and to authorise the Board of Directors to determine their remuneration		
11.	To approve the authority to Directors to issue shares		
12.	To approve the proposed renewal of Share Buy-Back authority		
No.	**Special Resolution**	**For**	**Against**
1.	Proposed amendments to the Constitution of the Company		

Date:_____ Signature:_____

Notes:
Proxy and/or Authorised Representatives

1. A member entitled to participate and vote at the meeting is entitled to appoint a proxy (or in the case of a corporation, a duly authorised representative) to vote in his stead. If the proxy is not a member, he shall be any person and there shall be no restriction as to the qualification of the proxy. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
2. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint a proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
3. Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
4. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or, if the appointer is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.
5. The instrument appointing a proxy must be deposited at the Registered Office of the Company at Level 6, Wisma Mahmud, Jalan Sungai Sarawak, 93100 Kuching, Sarawak or at Boardroom Share Registrars Sdn Bhd, 11th Floor, Menara Symphony, No 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time set for holding the meeting or at any adjournment thereof.
6. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements, all the Resolutions set out in this Notice will be put to vote by poll. Please refer to the details in the Administrative Guide.

Members entitled to Participate
For the purpose of determining a Member who shall be entitled to participate, speak and vote at the 50th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Article 77(2) of the Company's Constitution to issue a General Meeting Record of Depositors ("ROD") as at 23 May 2025. Only a Depositor whose name appears in the Register of Members/ROD as at 23 May 2025 shall be entitled to participate at the said meeting or appoint a proxy to participate, speak and vote on his/her behalf.

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Affix
Stamp

CAHYA MATA SARAWAK BERHAD
Registration No. 197401003655 (21076-T)
Level 6, Wisma Mahmud
Jalan Sungai Sarawak
93100 Kuching
Sarawak

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