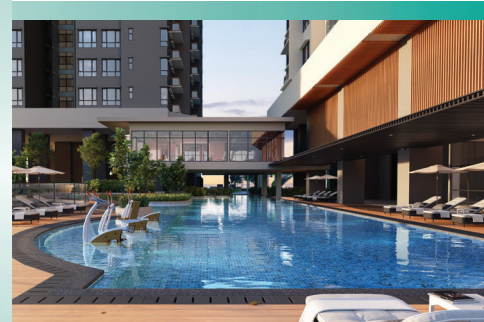


Annual Report 2025

BUILDING VALUE FOR TOMORROW



(Co. No.: 196401000184 (5507-H))





ABOUT LAND & GENERAL BERHAD

Land & General is a diverse group of companies with established businesses in property development, education and property management.

The Group thrives on entrepreneurial challenges and opportunities by investing astutely in promising businesses and building these up. Land & General does well by injecting professional and skilled management into businesses and enhancing their values.

The Management is lean and alert to the changing business environment and responsive to business opportunities both locally and in the region. In growing the business Land & General will continue to build up a solid financial foundation to ensure shareholders obtain consistently good returns, including making strategic and timely investments when opportunities arise. Land & General builds value into businesses.



OUR VISION AND MISSION

Land & General Berhad's visionary management style is inspired by the motto "Building Value For Tomorrow". Delivering on this Land & General Berhad's plan for the future is to continuously innovate to create projects, which appreciate in value over time, enriching both customers and stakeholders alike.

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CORPORATE INFORMATION

DIRECTORS

Dato' Hj Zainal Abidin Bin Putih, Chairman

Low Gay Teck,
Managing Director

Ferdaus Bin Mahmood

Chiu Andrew Wah Wai

Hoong Cheong Thard

Dato' Noorizah Binti Hj Abd Hamid

Yeoh Chong Keng

Loh Wei Yuen

Yip Jian Lee

Faezali Bin Mustafa R. Jumabhoy

AUDIT COMMITTEE

Yip Jian Lee,
Chairman

Hoong Cheong Thard

Yeoh Chong Keng

Loh Wei Yuen

NOMINATING COMMITTEE

Dato' Noorizah Binti Hj Abd Hamid,
Chairman

Dato' Hj Zainal Abidin Bin Putih

Yip Jian Lee

REMUNERATION COMMITTEE

Yeoh Chong Keng,
Chairman

Hoong Cheong Thard

Chiu Andrew Wah Wai

RISK MANAGEMENT COMMITTEE

Dato' Noorizah Binti Hj Abd Hamid,
Chairman

Loh Wei Yuen

Low Gay Teck

STRATEGY COMMITTEE

Faezali Bin Mustafa R. Jumabhoy,
Chairman

Low Gay Teck

Ferdaus Bin Mahmood

Dato' Noorizah Binti Hj Abd Hamid

SECRETARY

Lee Siw Yeng
(MAICSA 7048942)
SSM Practising Certificate
No. 201908001160

REGISTERED OFFICE

8trium, Level 21 Menara 1
Jalan Cempaka SD 12/5
Bandar Sri Damansara
52200 Kuala Lumpur
Tel : 603-6279 8000
Fax : 603-6277 7061

CORPORATE OFFICE

8trium, Level 21 Menara 1
Jalan Cempaka SD 12/5
Bandar Sri Damansara
52200 Kuala Lumpur
Tel : 603-6279 8000
Fax : 603-6277 7061
E-mail : lgb@land-general.com
Website : www.land-general.com

AUDITORS

KPMG PLT
(LLP0010081-LCA & AF 0758)
Chartered Accountants

LISTING

Main Market of Bursa Malaysia
Securities Berhad

SHARE REGISTRAR

Boardroom Share Registrars Sdn
Bhd (Reg No: 199601006647
(378993-D)
11th Floor, Menara Symphony
No. 5, Jalan Professor Khoo Kay Kim
Seksyen 13,
46200 Petaling Jaya
Selangor
Tel : 603-7890 4700
Fax : 603-7890 4670
E-mail : bsr.helpdesk@
boardroomlimited.com

FIVE-YEAR PERFORMANCE HIGHLIGHTS

	2025	2024	2023	2022	2021
Operating Results (RM'000)					
Revenue	287,578	216,631	249,179	192,924	134,892
Profit before tax and interest (EBIT)	70,019	40,889	46,760	30,333	38,278
Profit before tax	59,104	30,761	39,694	30,324	38,263
Profit after tax	35,392	21,884	26,505	19,251	33,130
Profit attributable to owners of the Company	36,366	23,178	26,721	19,672	30,459
Key Financial Position Data (RM'000)					
Total assets	1,740,109	1,704,651	1,662,610	1,610,459	1,637,455
Total borrowings and lease liabilities	236,356	215,086	229,387	201,142	224,363
Shareholders' fund	1,147,049	1,132,751	1,126,770	1,116,704	1,112,933
Total equity	1,236,637	1,223,313	1,216,187	1,206,337	1,202,987
Issued and paid up share capital	660,232	660,232	660,232	660,232	660,232
Share Information (RM)					
Basic earnings per share	0.01	0.01	0.01	0.01	0.01
Net assets per share	0.39	0.38	0.38	0.38	0.37
Share price as at 31 March	0.105	0.130	0.105	0.105	0.125
('000)					
Number of ordinary shares issued as at 31 March	2,973,135	2,973,135	2,973,135	2,973,135	2,973,135
Weighted average number of ordinary shares in issue	2,973,135	2,973,135	2,973,135	2,973,135	2,973,135
Financial Ratio					
After tax return on equity (%)	3.09%	1.93%	2.35%	1.72%	2.98%
Return (EBIT) on total assets (%)	4.02%	2.40%	2.81%	1.88%	2.34%
Gearing ratio (times)	0.21	0.19	0.20	0.18	0.20
Price to earnings ratio (times)	12.22	14.44	11.67	15.91	12.25

REVENUE

MYR ('000)

2025	287,578
2024	216,631
2023	249,179
2022	192,924
2021	134,892

PROFIT AFTER TAX

MYR ('000)

2025	35,392
2024	21,884
2023	26,505
2022	19,251
2021	33,130

PROFIT BEFORE TAX

MYR ('000)

2025	59,104
2024	30,761
2023	39,694
2022	30,324
2021	38,263

NET ASSETS PER SHARE

MYR ('000)

2025	0.39
2024	0.38
2023	0.38
2022	0.38
2021	0.37

DIRECTORS' PROFILE

DATO' HJ ZAINAL ABIDIN BIN PUTIH

Non-Independent Non-Executive Chairman

Male
Malaysian
Age 79

Dato' Hj Zainal Abidin Bin Putih, a Malaysian male aged 79, was appointed as Chairman of L&G on 1 June 2010. He is a Fellow of the Institute of Chartered Accountants in England and Wales (ICAEW), a member of the Malaysian Institute of Certified Public Accountants (MICPA) and the Malaysian Institute of Accountants (MIA).

Dato' Hj Zainal qualified as a Chartered Accountant of the ICAEW in 1972 and has very extensive experience in audit throughout his career as a practising accountant. He also has a good working knowledge of taxation and has been involved in management consulting especially those involved in acquisition, take over, amalgamation and restructuring of companies and company flotation.

Dato' Hj Zainal was formerly the Country Managing Partner of Messrs Hanafiah Raslan and Mohamad and was an Adviser with Messrs Ernst & Young Malaysia until his retirement in 2005. He was the President of MICPA from 1989 until 1991 and the Chairman of the Malaysian Accounting Standards Board from 2003 until 2009.

He has been appointed as the Chairman of the Financial Reporting Foundation (FRF) by the Minister of Finance Malaysia on 1 July 2021, for a term of three years. His term as Chairman of FRF was renewed for another 2 years on 1 July 2024 to end on 30 June 2026.

He had also served in Government Agencies as the Chairman of Pengurusan Danaharta Nasional Berhad, a member of the Malaysian Communications & Multimedia Commission and a member of the Investment Panel of the Employees Provident Fund. He is also a former member of the Board of Trustees of Yayasan Universiti Multimedia.

Dato' Hj Zainal was awarded the Darjah Setia Negeri Sembilan (D.S.N.S.) by the Yang Di Pertuan Besar Negeri Sembilan and the Jaksa Pendamai (J.P.) by the Yang Di Pertua Negeri Melaka in 1995 and 2008, respectively.

Dato' Hj Zainal is the Chairman of Tokio Marine Insurans (Malaysia) Berhad and Telekom Malaysia Berhad.

Dato' Hj Zainal is also the Chairman of Mobile Money International Sdn Bhd. He is a trustee of the National Heart Institute Foundation (IJNF). He is also an Advisor to the Advisory Board of RHL Ventures Sdn Bhd.

Dato' Hj Zainal does not have any family relationship with any Director and/or major shareholder of L&G and he does not have any conflict of interest with L&G. He has no conviction for any offences over the last five (5) years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year 2025.

He attended six (6) out of six (6) Board Meetings held during the financial year ended 31 March 2025.

Dato' Hj Zainal is the member of the Nominating Committee of L&G.

DIRECTORS' PROFILE
(CONT'D)

LOW GAY TECK

Managing Director

Male
Malaysian
Age 60



Mr Low Gay Teck, a Malaysian male aged 60, was appointed as Director of L&G on 15 October 2007 and was redesignated as the Managing Director of L&G on 1 January 2008. Mr Low holds a Bachelor of Civil Engineering from Footscray Institute of Technology (now known as Victoria University), Australia.

Prior to joining L&G, Mr Low was with the Mayland Group since 1996. In 2002, he was appointed Director of the Mayland Group and assumed the position of Managing Director in 2005. Mr Low has been involved in property development and project management for the past 35 years, handling and implementing projects such as residential, commercial, shopping complex, hotel, golf course, condominium and serviced apartments.

Currently, Mr Low sits on the Board of a few subsidiaries of L&G, several private limited companies and Wang-Zheng Berhad.

Mr Low does not have any family relationship with any Director and/or major shareholder of L&G and he does not have any conflict of interest with L&G. He has no conviction for any offences over the last five (5) years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year 2025.

He attended six (6) out of six (6) Board Meetings held during the financial year ended 31 March 2025.

Mr Low is a member of the Risk Management Committee, Strategy Committee of L&G and a committee member of the Tabung Amanah Land & General Berhad.

DIRECTORS' PROFILE

(CONT'D)

FERDAUS BIN MAHMOOD

Non-Independent Non-Executive Director

Male
Malaysian
Age 70



Encik Ferdaus Bin Mahmood, a Malaysian male aged 70, was appointed as Executive Director of L&G on 16 June 2008 and was redesignated as Non-Independent Non-Executive Director on 1 January 2016 following his retirement as Executive Director on 31 December 2015.

Encik Ferdaus started his career as Trainee Accountant with Tractors Malaysia Bhd in 1974 and joined United Estate Projects Sdn Bhd (UEP) (initial developer of Subang Jaya, Selangor) in 1976 where his last position was the Credit Controller.

Subsequently, in 1980, Encik Ferdaus made a decisive switch in his career into the main stream of the property industry and since then has garnered extensive experience in this industry especially in the areas of marketing, sales, credit control and property management.

In 1990, Encik Ferdaus joined L&G as the General Manager in one of the property subsidiaries of L&G. In 1998, he was appointed the Chief Operating Officer to head the property operations of L&G in Australia and returned to Malaysia in 2005 to be based in Kuala Lumpur as the Director of Property Division, L&G.

Currently, he sits on the Board of a few subsidiaries of L&G.

Encik Ferdaus does not have any family relationship with any Director and/or major shareholder of L&G and he does not have any conflict of interest with L&G. He has no conviction for any offences over the last five (5) years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year 2025.

He attended six (6) out of six (6) Board Meetings held during the financial year ended 31 March 2025.

Encik Ferdaus is a member of the Strategy Committee of L&G.

DIRECTORS' PROFILE
(CONT'D)

HOONG CHEONG THARD

Non-Independent Non-Executive Director

Male
Malaysian
Age 56



Mr Hoong Cheong Thard, a Malaysian male aged 56, was appointed as Director of L&G on 1 June 2010. He is a member of the Institute of Chartered Accountants in England and Wales (ICAEW) and holds a Bachelor in Mechanical Engineering degree from Imperial College, University of London, United Kingdom.

Mr Hoong has extensive experience in mergers and acquisitions as well as international capital markets. He was an investment banker for over 12 years and had held senior positions at Deutsche Bank, Hong Kong and UBS, Hong Kong where he was responsible for corporate finance business in Asia.

Mr Hoong was the Chief Executive Officer of China LotSynergy Holdings Ltd (a company listed on the Hong Kong Stock Exchange) (2006) prior to joining Far East Consortium International Limited ("FECIL") in September 2008 as Managing Director. He was responsible for the formulation and implementation of the FECIL group's overall strategies for development.

Mr Hoong is currently the Managing Director of Far East Organization (International) Limited which has a controlling stake in FECIL, focusing on the strategic development of the Company.

Mr Hoong also sits on the Board several overseas companies, which include Palasino Holdings Limited, Beijing Shougang Lanzatech Technology Co Ltd and Evergrande Property Services Group Limited, and several private limited companies incorporated in Malaysia.

Mr Hoong does not have any family relationship with any Director and/or major shareholder of L&G and he does not have any conflict of interest with L&G. He has no conviction for any offences over the last five (5) years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year 2025.

He attended six (6) out of six (6) Board Meetings held during the financial year ended 31 March 2025.

Mr Hoong is a member of the Audit Committee and Remuneration Committee of L&G.

DIRECTORS' PROFILE

(CONT'D)

CHIU ANDREW WAH WAI

Non-Independent Non-Executive Director

Male
Chinese
Age 37



Mr Chiu Andrew Wah Wai, a male Chinese citizen of Hong Kong SAR aged 37, was appointed as Director of L&G on 1 April 2014.

Mr Chiu is the founder and the Executive Chairman of Land Pacific Limited and the founder and the Managing Director of Plover Cove Golf Club.

Currently, he is a Director of Malaysia Land Properties Sdn Bhd and Ju Ching Chu English College Limited (裘錦秋書院校董會校董).

Mr Chiu is the member of Hong Kong Beijing Association (香港北京交流協進會理事), Vice Chairman of Federation of HK Jiangsu Community Organisations (香港江蘇社團總會第四屆副會長), Member of Shenzhen Overseas Friendship Association (深圳海外聯誼會第七屆理事會理事), Member of The Real Estate Developers Association of Hong Kong (香港地產建設商會會員), Member of Hong Kong General Chamber of Commerce ("HKGCC") (香港總商會會員) and Member of the Chinese General Chamber of Commerce, Hong Kong (香港中華總商會會員).

Mr Chiu is the son of YBhg Tan Sri Dato' David Chiu, the major and controlling shareholder of Prestige Aspect Sdn Bhd, the holding company of Malaysia Land Properties Sdn Bhd and its subsidiaries (Mayland Group).

He does not have any conflict of interest with L&G. He has no conviction for any offences over the last five (5) years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year 2025.

He attended six (6) out of six (6) Board Meetings held during the financial year ended 31 March 2025.

Mr Chiu is a member of the Remuneration Committee of L&G.

DIRECTORS' PROFILE
(CONT'D)

DATO' NOORIZAH BINTI HJ ABD HAMID

Senior Independent Non-Executive Director

Female
Malaysian
Age 65



Dato' Noorizah Binti Hj Abd Hamid, a Malaysian female aged 65, was appointed as Director of L&G on 1 December 2018. She holds a Master in Business Administration (Finance & Management) from Central Michigan University, USA, a Bachelor of Science in Business Administration (Finance) from Central Michigan University, USA and a Diploma in Accountancy from MARA Institute of Technology.

Dato' Noorizah has more than 30 years of work experience and has extensive experience in corporate finance and strategic management. She was the Managing Director/Chief Executive Officer of PLUS Expressways International Berhad and PLUS Malaysia Berhad from 2012 to 2016 and also the Managing Director of PLUS Expressways Berhad from 2007 to 2012.

Prior to that, she was the Managing Director of Faber Group Berhad and Faber Hotels Holdings Berhad from 1999 to 2007 and had also held other senior positions which include Senior General Manager Finance of Projek Lebuhraya Utara Selatan Berhad and Senior Manager of Hatibudi Management Sdn Bhd (UEM Group).

Dato' Noorizah sits on the Board of Scientex Berhad, Petron Malaysia Refining & Marketing Bhd and several private limited companies.

Dato' Noorizah does not have any family relationship with any Director and/or major shareholder of L&G and she does not have any conflict of interest with L&G. She has no conviction for any offences over the last five (5) years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year 2025.

She attended six (6) out of six (6) Board Meetings held during the financial year ended 31 March 2025.

She is the Chairman of the Risk Management Committee and Nominating Committee and a member of the Strategy Committee of L&G.

DIRECTORS' PROFILE

(CONT'D)

YEOH CHONG KENG

Independent Non-Executive Director

Male
Malaysian
Age 73



Mr Yeoh Chong Keng, a Malaysian male aged 73, was appointed as Independent Non-Executive Director of the Company on 21 November 2022. He is a practising lawyer by profession.

Mr Yeoh was admitted as an Utter Barrister, Lincoln's Inn, Bar of England and Wales in 1980 and was admitted as an Advocate and Solicitor of the High Court of Malaya in 1981. Prior to practising law, he served as a senior officer in the Royal Malaysian Police Force from 1970 to 1979.

Mr Yeoh is an experienced litigator specialising in land, commercial/corporate and banking litigation and has represented corporations and financial institutions in the High Court, Court of Appeal and Federal Court. Apart from that, he is well acquainted and has acted on cases involving industrial and employment law as well as building and construction law.

He has considerable experience and knowledge in corporate work involving listing, takeovers and reverse takeovers, management buy-out, boardroom strategy, joint ventures, mergers and company related matters. He is familiar and conversant with corporate, securities and banking laws and related government and fiscal policies and approvals.

He acts as a legal advisor and counsel for numerous local and international corporations in Malaysia and has sat on the board, audit, remuneration, nomination and risk committees of several public-listed companies and foreign owned companies in Malaysia. He has also acted as counsel for the Government of Hong Kong.

He is a registered trade mark agent with the Malaysian Register of Trade Marks Agents. He is also a Notary Public and a qualified mediator on the panel of the Malaysia Mediation Centre, Bar Council Malaysia and has experience in alternative dispute resolutions. He is an appointed member of the Disciplinary Committee under the Disciplinary Board, Bar Council of Malaysia.

Mr Yeoh sits on the Board of Tokio Marine Insurans (Malaysia) Berhad, Yoong Onn Corporation Berhad as well as several private limited companies.

Mr Yeoh does not have any family relationship with any Director and/or major shareholder of L&G and he does not have any conflict of interest with L&G. He has no conviction for any offences over the last five (5) years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year 2025.

He attended six (6) out of six (6) Board Meetings held during the financial year ended 31 March 2025.

Mr Yeoh is the Chairman of the Remuneration Committee and member of the Audit Committee of L&G.

DIRECTORS' PROFILE (CONT'D)

LOH WEI YUEN

Independent Non-Executive Director

Female
Malaysian
Age 60



Ms Loh Wei Yuen, a Malaysian female aged 60, was appointed as Independent Non- Executive Director of the Company on 30 May 2023. She is a Fellow of The Institute of Chartered Accountants in England and Wales (ICAEW) and a member of the Malaysian Institute of Certified Public Accountants (MICPA). She also holds a Bachelor of Engineering (Hons) in Biochemical Engineering from University College London (UCL), United Kingdom (1987).

Having served as the Head of ICAEW Malaysia from 2008 to 2023, Ms Loh played a vital role in driving ICAEW's international strategy and establishing its prominence in Malaysia. Through her leadership, she successfully cultivated strong relationships with higher education institutions, members, local partners, government agencies and employers, resulting in a robust professional-client and service network.

Having commenced her career in London, she attained her qualification as a chartered accountant in 1991. With a strong foundation in auditing and consulting, she further developed her expertise in strategic management through various roles, including her distinguished position as Director of Corporate Affairs at PK Resources Berhad. Her experience spans across multiple domains, allowing her to bring a comprehensive understanding of financial practices, operational management, and strategic decision-making to the organisation.

Ms Loh also contributed her expertise as the Treasurer and a Board Member of The British Malaysian Chamber of Commerce Berhad, a company limited by guarantee from 2022 to 2023.

Ms Loh does not have any family relationship with any Director and/or major shareholder of L&G and she does not have any conflict of interest with L&G. She has no conviction for any offences over the last five (5) years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year 2025.

She attended six (6) out of six (6) Board Meetings held during the financial year ended 31 March 2025.

Ms Loh is a member of the Audit Committee and Risk Management Committee of L&G.

DIRECTORS' PROFILE

(CONT'D)

YIP JIAN LEE

Independent Non-Executive Director

Female
Malaysian
Age 70



Ms Yip Jian Lee, a Malaysian female aged 70, was appointed as Director of L&G on 20 September 2023. She is a member of the Malaysian Institute of Accountants since 1984 and was a qualified Chartered Accountant with the Institute of Chartered Accountants, England & Wales in 1981.

Upon her return from England in 1982, she joined Price Waterhouse Tax Services Sdn Bhd followed by 16 years as Director of the Institute of Bankers Malaysia (IBBM). In 1986, she was invited by Pemodalan Nasional Berhad (PNB) to be their nominee director on the board of some companies in PNBs portfolio, such as Sitt Tatt Berhad, NCB Holdings Berhad, Kontena Nasional Bhd.

Upon her retirement from IBBM 20 years ago, she continued to serve as director of companies covering financial institutions, public listed and private companies. Recently she retired from some, having served the maximum term of 9 years as stipulated by Bank Negara and the KLSE.

Currently, she is an Independent Non-Executive director of Carimin Petroleum Berhad, PPB Group Berhad and the Professional Golf of Malaysia. In most of these boards, she has been appointed to chair the Audit Committee.

She was also the Honorary Secretary to the Malaysian British Society (1986 -1996) during the period when Malaysia had a Look East policy. In addition, she was a Trustee and Honorary Treasurer of the World Wild Life Fund for 12 years 1996-2009.

Currently, Ms Yip also chairs the Board of Governors of her old alumni, Convent of the Holy Infant Jesus, aka as Convent Bukit Nanas.

Ms Yip does not have any family relationship with any Director and/or major shareholder of L&G and she does not have any conflict of interest with L&G. She has no conviction for any offences over the last five (5) years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year 2025.

She attended six (6) out of six (6) Board Meetings held during the financial year ended 31 March 2025.

Ms Yip is the Chairman of the Audit Committee and a member of the Nominating Committee of L&G.

DIRECTORS' PROFILE
(CONT'D)

FAEZALI BIN MUSTAFA R. JUMABHOY

Independent Non-Executive Director

Male
Malaysian
Age 63



Encik Faezali, a Malaysian male aged 63, was appointed as Director of L&G on 21 November 2023. He holds a Bachelor of Science in Business Administration in Finance & Quantitative Methods from Babson College, Wellesley, Massachusetts, USA and a Master in Professional Studies in Finance & Marketing from Cornell University, School of Hotel Administration, Ithaca, New York, USA.

Encik Faezali has more than 30 years working experience in international real estate and hospitality industry investment and development advisory, funding, financing, asset management and investment banking.

He currently provides real estate and hospitality industry development, investment, financing, restructuring and REIT capital market solutions benefiting clients directly through a combined 100-years of senior expertise and professional careers encompassing over 1,000 completed international engagements by the founders of TRANSACT ASIA and Globus Holdings Limited Hong Kong.

Previously, he was Managing Director, Sector Head - Real Estate Wholesale Banking for the CIMB Banking Group in Kuala Lumpur (April 2011 – June 2023). He guided CIMB to a leading position in acquisition and development financing and issuance of REITs/IPOs in ASEAN through early-stage client interaction, deal input and product structuring. He implemented a loans review system with Group Banking and Group Risk resulting in zero default across all countries during his 12-year tenure in real estate wholesale banking with the Group.

Prior to CIMB, he co-founded and developed TRANSACT ASIA Hong Kong & Malaysia into an internationally recognised boutique hospitality and real estate advisory firm with a portfolio of 460 completed engagements in 142 markets and 32 countries across Asia and the Middle East (September 1994 - April 2011).

His career includes positions as Director of Horwath Asia Pacific in Hong Kong & Singapore (November 1991 - September 1994), Group Operations Analyst for the Mandarin Oriental Hotel Group Hong Kong (October 1990 - October 1991), Controller du Credit for National Bank of Abu Dhabi in Paris, France (June 1987 - March 1988) and Operations Manager of R. Jumabhoy & Sons (M) Sdn. Bhd. Penang, Malaysia (January 1985 – September 1986).

Encik Faezali is a regular invited speaker-panellist at HICAP Hong Kong and Singapore, HOFTEL Hong Kong, SEAHIS Bangkok, REITs Asia Pacific Singapore, FHA Singapore, APHC Bangkok and Malaysia REITS Forum Kuala Lumpur.

Encik Faezali does not have any family relationship with any Director and/or major shareholder of L&G and he does not have any conflict of interest with L&G. He has no conviction for any offences over the last five (5) years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year 2025.

He has attended six (6) out of six (6) Board Meetings held during the financial year ended 31 March 2025.

Encik Faezali is the Chairman of the Strategy Committee of L&G.

KEY SENIOR MANAGEMENT PROFILE

**EDMOND HENG YEE CHEONG**

Executive Director
Township Development

Male
Malaysian
Age 47

Mr. Edmond Heng Yee Cheong, a Malaysian male aged 47, holds a Master of Science in Construction Management and Economics from the University of Greenwich, United Kingdom. With over 20 years of experience in the property development industry, he brings deep expertise and strategic leadership to his role at Land & General Berhad.

He is a member of Mensa International, an organization that recognises individuals with IQs in the top 2% globally, underscoring his strong analytical capabilities, strategic foresight, and problem-solving acumen.

Prior to joining Land & General, Mr. Edmond Heng held senior leadership roles in both International and local listed property development companies. His experience spans the full spectrum of property development, including large-scale townships, high valued residential properties, commercial, and integrated mixed-use developments both in Malaysia and Overseas.

With more than five years in C-suite and executive roles such as Overseas Region CEO and Executive Director of Properties & Business Development, Mr. Edmond Heng has led strategic growth initiatives and complex developments across regional and global platforms.

Mr. Edmond Heng does not have any family relationship with any Director and/or major shareholder of L&G and he does not have any conflict of interest with L&G. He has no conviction for any offences over the last five (5) years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year 2025.

BENJAMIN LEONG WYE HOONG

Chief Financial Officer

Male
Malaysian
Age 53

Mr Benjamin Leong Wye Hoong, a Malaysian male aged 53, was appointed as Chief Financial Officer of L&G on 1 February 2022. He graduated with an (Honours) Degree in Accounting and Financial Analysis from University of Warwick, United Kingdom and is a Fellow Chartered Accountant with the Institute of Chartered Accountants of England and Wales (ICAEW) and Chartered Accountant with the Malaysian Institute of Accountants (MIA).

Mr Benjamin Leong Wye Hoong has over 26 years of work experience in corporate finance, mergers and acquisitions and business development in property development, education, oil and gas, marine, logistics, banking and financial services industry. He commenced his career as an auditor with Cohen & Arnold & Co, United Kingdom. Following that, he joined the Corporate Finance division of RHB Sakura Merchant Bankers Bhd undertaking various corporate transactions including initial public offerings, M&A and fund raising exercises.

Prior to joining L&G, Mr Benjamin Leong Wye Hoong had held various positions within the Scomi group of companies including corporate finance, business development and finance. His last position was Acting Chief Financial Officer of Scomi Energy Services Bhd.

Mr Benjamin Leong Wye Hoong does not have any family relationship with any Director and/or major shareholder of L&G and he does not have any conflict of interest with L&G. He has no conviction for any offences over the last five (5) years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year 2025.

KEY SENIOR MANAGEMENT PROFILE (CONT'D)



CHIN FOO TECK

Senior Project Manager

Male
Malaysian
Age 64

Mr Chin Foo Teck, a Malaysian male aged 64, joined L&G on 8 February 2012 as the Senior Project Manager in property implementation.

Mr Chin Foo Teck attained his Master in Business Administration from University of Leicester UK in 2002 and graduated with a Diploma from Tunku Abdul Rahman College, Kuala Lumpur in 1984.

Mr Chin Foo Teck has more than 35 years of experience in property development and construction industries.

Prior to joining L&G, he also held other senior position in several established public companies. He has hands-on experience in managing high rise residential building and project management of high end lifestyle residential development.

Currently, Mr Chin Foo Teck sits on the Board of a few subsidiaries of L&G.

Mr Chin Foo Teck does not have any family relationship with any Director and/or major shareholder of L&G and he does not have any conflict of interest with L&G. He has no conviction for any offences over the last five (5) years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year 2025.

CHIAH HWA KAI

General Manager - Sri Damansara Sdn.Bhd.

Male
Malaysian
Age 48

Mr Chiah Hwa Kai, a Malaysian male aged 48, joined L&G on 18 July 2011 and currently holds the position of General Manager – Sri Damansara Sdn Bhd. He holds a B. Eng (Hons) in Civil Engineering from University of Leeds and is a Graduate Member of the Institution of Engineers Malaysia.

Mr Chiah Hwa Kai has over 24 years of work experience in property development and construction industries. He has worked extensively in various capacities in his previous companies which involved in projects such as residential, shopping complex and highways.

Currently, Mr Chiah Hwa Kai sits on the Board of a few subsidiaries of L&G.

Mr Chiah Hwa Kai does not have any family relationship with any Director and/or major shareholder of L&G and he does not have any conflict of interest with L&G. He has no conviction for any offences over the last five (5) years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year 2025.

KEY SENIOR MANAGEMENT PROFILE

(CONT'D)



DR STEVEN BAPTIST

Principal, Sri Bestari Private School

Male
Malaysian
Age 57

Dr Steven Baptist, a Malaysian male aged 57, was appointed as Principal of Sri Bestari Private School on 3 June 2013. He is a double degree and double Masters holder coupled with a Doctorate and professional qualifications. He has more than 22 years' experience in the education industry.

Dr Baptist does not have any family relationship with any Director and/or major shareholder of L&G and he does not have any conflict of interest with L&G. He has no conviction for any offences over the last five (5) years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year 2025.

TAN SIAK HUN

Principal, Sri Bestari International School

Female
Malaysian
Age 49

Ms Tan Siak Hun, a Malaysian female aged 49, was appointed as Principal of Sri Bestari International School on 3 July 2023. She holds a Masters in Special Needs from the University of Nottingham and Bachelor in Business Studies from Queensland university. She is also an Associate Certified Coach (ACC) under the International Coaching Federation.

She has more than 21 years of experience in international, private and government school systems. Prior to joining Lang Education Sdn Bhd, she had previously worked with Garden International School, Taylor's International Schools (Cheras and Puchong), Sri KDU and LeapEd Services (a subsidiary company of Khazanah Nasional).

Ms Tan has coached and upskilled more than 150 Malaysian and expatriate teaching staff at the campuses. She has accomplished this by enabling her team with 21st century teaching skills, providing strategic direction to the senior management and collaborating with ministry officials to enhance the standard and quality of the campuses.

Ms Tan does not have any family relationship with any Director and/or major shareholder of L&G and she does not have any conflict of interest with L&G. She has no conviction for any offences over the last five (5) years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year 2025.



CHAIRMAN'S STATEMENT

**Dato' Hj. Zainal
Abidin Bin Putih** ►
Non-Independent
Non-Executive
Chairman



CHAIRMAN'S STATEMENT (CONT'D)

CHARTING OUR PATH FORWARD: A YEAR OF STRATEGIC REALIGNMENT AND RESILIENCE

ESTEEMED SHAREHOLDERS,

It is my pleasure to present the Chairman's Statement for Land & General Berhad ("L&G" or "the Group") for the financial year ended 31 March 2025 ("FY2025").

This year marked a strategic turning point for the Group. In response to evolving market conditions, we took deliberate steps to strengthen our business fundamentals and realign key assets for long-term growth. These included monetizing selected land parcels to improve liquidity, progressing developments with high-value potential, and maintaining disciplined cost and capital management. Together, these actions laid the groundwork for a more resilient and agile organization.

With this strategic context in mind, I will now share our perspective on the broader economic landscape, the Group's performance across divisions, and our direction for the road ahead.

NAVIGATING A CAUTIOUS BUT STABLE ECONOMIC LANDSCAPE

The global economy remained marked by caution, shaped by ongoing geopolitical tensions and an increasingly fragmented trade environment in view of uncertainties surrounding the recent tariff developments.

Yet amid these headwinds, Malaysia's economic fundamentals held relatively steady. Interest rates remained unchanged throughout FY2025, inflation was moderate, and government-backed infrastructure projects continued to support domestic activity. Although the prospect of subsidy rationalization introduced fresh uncertainties, the overall environment showed signs of resilience.

These conditions had a mixed impact on the property sector. On one hand, rising living costs and stricter mortgage requirements continued to weigh on homebuyers. On the other hand, Malaysia's relatively stable outlook and strong sectoral prospects attracted continued foreign investment—particularly in technology, data infrastructure, and manufacturing—reinforcing the country's longer-term position as a regional growth hub. Over time, these developments are expected to spur demand for housing and commercial space, especially within emerging growth corridors.

In light of this, L&G remained cautious but optimistic. We chose not to pursue rapid expansion in an uneven market. Instead, we took a disciplined approach—stabilizing our operations, managing risks proactively, and evaluating opportunities to diversify our land development to ensure continued profitability and growth.

STAYING THE COURSE WITH FINANCIAL DISCIPLINE

Despite the evolving economic landscape, L&G delivered a satisfactory financial performance in FY2025, underscored by prudent capital management and strategic land monetisation.

For FY2025, the Group recorded a total revenue of RM287.6 million and a profit before tax of RM59.1 million which represented an increase of 32.8% and 92.1% respectively against the corresponding period. A significant contributor to this result arose as the Group took the opportunity to unlock value from the disposal of its 138-acre landbank in Senawang for a sum of RM60.2 million, which helped boost profitability and strengthen our cash position.

Performance in the Property Division was more moderate during the year, due largely to the timing of construction activities. However, with strong sales momentum in place, we anticipate a firmer contribution ahead as several ongoing projects such as Damansara Livista, Residensi Kamelia and The WYN Residences have reached more advanced stages.

Our Education Division continued its upward trajectory, driven primarily by strong student growth and supported by continued program enhancements and brand strengthening.

CHAIRMAN'S STATEMENT (CONT'D)

Meanwhile, the Other Division, which include plantation activities, posted a lower loss mainly to a gain on fair value changes. We are actively exploring options to unlock value from our plantation landbank, including potential land-use conversion to support new economic growth.

To reward our shareholders, the Board has proposed a final dividend of 0.8 sen per ordinary share representing a 14.3% increase against the previous financial year. This reflects the Group's strong capital position and our continued focus on rewarding shareholders while maintaining flexibility to pursue future opportunities.

DELIVERING ON OUR STRATEGIC PRIORITIES

Throughout FY2025, L&G stayed committed to its long-term strategy while responding to evolving market dynamics with agility and discipline. Our focus remained clear: strengthen our core, improve operational efficiency, and unlock greater value from our landbank.

To that end, we undertook selective land monetisation to support profitability and reinforce our financial position. These strategic disposals enabled reinvestment into higher-growth segments that align with our long-term development goals.

We also continued to broaden our residential offerings, launching new projects designed to meet evolving market needs. Across our active sites, construction progressed steadily, supported by increased disciplined focus on timely delivery and build quality.

This emphasis on quality was reflected in the recognition we received during the year. We were honored to be named among the top developers by The Edge and the StarProperty x FIABCI Malaysia Top Developer Awards 2024—affirming the market's trust in the consistency and standard of our developments.

As part of our efforts to future-proof the business, we began laying the foundation for a brand refresh for L&G—aimed at strengthening market visibility and fostering deeper engagement with buyers and investors.

Beyond property, our Education Division also strengthened its strategic position for its academic and extra curricular activities such as sports and sustainability efforts during the year. Continued student achievements at national and international levels further elevated the reputation of our schools, reinforcing their appeal to a broader student base and supporting long-term growth in enrolment and brand value.

STRENGTHENING GOVERNANCE AND LEADERSHIP

In FY2025, we continued to strengthen the Group's governance practices to support effective leadership, transparent decision-making, and long-term value creation. At the Board level, we maintained our commitment to diversity by having 30% female representation which reflected not only our focus on inclusivity, but also our belief that a wider range of perspectives leads to stronger deliberations and better outcomes across the organization. The newly created Strategy Committee continued to guide and advise the executive management team on its key development strategies to ensure the Group continues to remain relevant in an increasingly competitive landscape.

We see these advancements as part of our broader commitment to upholding sound governance practices that reflect stakeholder expectations and support the Group's long-term direction.

EMBEDDING SUSTAINABILITY AND STAKEHOLDER VALUE

Sustainability continues to shape and influence how we operate and grow. In FY2025, L&G made steady progress in aligning our developments and practices with long-term environmental, social, and governance ("ESG") goals, recognising that responsible and sustainable growth is essential to lasting stakeholder value.

This commitment is beginning to translate into measurable outcomes, including stronger ESG ratings and external recognition. We were proud to be included in the FTSE4Good Bursa Malaysia Index, a reflection of our continued efforts to embed sustainable principles across the Group. In our Property Division, several residential projects received GreenRE Bronze certification, further reinforcing our focus on environmentally responsible construction and energy-conscious design.



CHAIRMAN'S STATEMENT (CONT'D)

“WITH SOLID PROJECT MOMENTUM AND A DISCIPLINED APPROACH, WE ARE WELL-PLACED TO DRIVE TOP-LINE AND BOTTOM-LINE GROWTH WHILE CREATING LASTING VALUE FOR HOMEBUYERS, INVESTORS, AND PARTNERS.”

Sustainability efforts within our Education Division also gained momentum during the year. We initiated the use of renewable energy through solar panel installations across our schools, reducing carbon footprint while instilling environmental awareness in future generations. Our work in promoting sustainability in education was acknowledged globally, with formal recognition from UNESCO for our contributions to Education for Sustainable Development.

LOOKING AHEAD TO SUSTAINABLE GROWTH

As we look to FY2026 and beyond, we remain mindful of persistent global and domestic challenges. Geopolitical tensions, inflationary pressures, and evolving public policies may continue to influence market sentiment. Yet we face the future with confidence, guided by a clear sense of purpose and disciplined strategy.

A key priority in the year ahead is to unlock greater value from our landbank, including exploring opportunities to convert certain landbank for industrial park and solar farm developments. These initiatives represent a natural evolution of our portfolio, aligned with the emerging demand for land and infrastructure that support modern industry and clean energy.

We are also advancing plans to refresh and reposition the L&G brand to strengthen awareness among both retail and institutional audiences. This initiative will support the next phase of growth and deepen engagement across our core stakeholders.

At the same time, we remain focused on delivering our existing development pipeline. With solid project momentum and a disciplined approach, we are well-placed to drive top-line and bottom-line growth while creating lasting value for homebuyers, investors, and partners.

These values—prudence, transparency, and long-term commitment—remain central to how we execute, grow, and deliver lasting value to all stakeholders.

THANKING THOSE WHO DRIVE OUR PROGRESS

On behalf of the Board, I wish to extend my sincere gratitude to all who have played a part in L&G's journey throughout FY2025.

To our Board members, management, and employees, I am deeply appreciative of your dedication, adaptability, and professionalism. Your collective efforts have helped us navigate challenges with determination and resilience while laying the foundation for the future we aspire to build.

We acknowledge the contributions of our customers, partners, and communities, whose belief in what we do gives meaning to our work.

We also wish to record our heartfelt appreciation to various government authorities and other relevant agencies for their continued cooperation, understanding, and support throughout our development and operational efforts. Their collaboration has been instrumental in enabling the Group's progress and sustainability initiatives.

Lastly, to our shareholders, thank you for your continued trust and confidence. Your support inspires us to stay disciplined, forward-looking, and committed to delivering lasting value.

As we enter a new chapter, we do so with confidence, guided by a clear strategy and a commitment to responsible growth. Together, we will continue shaping a business that is built to endure and evolve, with a clear focus on building value for tomorrow.

Thank you.

Dato' Hj Zainal Abidin Bin Putih
Non-Independent Non-Executive Chairman
17 July 2025

MANAGEMENT DISCUSSION AND ANALYSIS

DEAR SHAREHOLDERS,

This Management Discussion and Analysis provides a detailed account of Land & General Berhad's ("L&G" or "the Group") performance for the financial year ended 31 March 2025 ("FY2025"), offering insight into the Group's operating environment, financial results, divisional performance, and key strategic developments.

Despite operating in a cautious economic climate, the Group continued to deliver steady performance, supported by its core property and education businesses, proactive capital management, and an expanding development pipeline. Through a disciplined and forward-looking approach, L&G remained focused on creating long-term value for shareholders while strengthening its position in a competitive and evolving market.



REVENUE

RM287.58 Million

PROFIT BEFORE TAX ("PBT")

RM59.10 Million

SHAREHOLDERS' EQUITY

RM1.15 Billion

BANK BALANCES AND DEPOSITS

RM136 Million

MANAGEMENT DISCUSSION AND ANALYSIS

(CONT'D)

MARKET CONDITIONS & OPERATING ENVIRONMENT

FY2025 saw a mixed operating environment that shaped both opportunities and constraints for L&G. The ongoing global tariff tensions and geopolitical uncertainties contributed to a more cautious investment climate in Malaysia. While this did not materially disrupt the Group's ongoing activities, it formed part of the broader landscape in which strategic decisions—especially around land monetisation and capital deployment—were made.

At the same time, Malaysia's economy remained on stable footing, supported by resilient domestic consumption and rising foreign direct investment, particularly in technology-related sectors. Although, Malaysia's macroeconomic indicators have remained generally stable, housing demand continued to face pressure from affordability constraints arising from higher cost of living and more stringent mortgage requirements limiting homebuyers' access to financing, particularly in the mid-market segment. These factors weighed on sentiment and purchasing power.

In light of the ongoing global economic uncertainties, Bank Negara Malaysia's recent reduction of the Overnight Policy Rate by 25 basis points to 2.75%, is expected to support Malaysia's economic growth amid moderate inflation expectations. This supportive monetary policy environment and Malaysia's economic adaptability provide a constructive backdrop for stability. In this environment, the Group's emphasis on affordable, well-planned and functional housing remains both necessary and timely to meet the evolving needs of the market.



Building on this market-aligned approach, L&G also demonstrated strong financial discipline. The Group preserved its healthy cash position and maintained a conservative gearing level to ensure resilience. On the operational front, while some projects experienced construction delays due to contractor-related issues, these were addressed through tighter progress monitoring and proactive engagement with contractors to sustain delivery timelines. At the same time, elevated building material costs were mitigated through fixed-price contracts and value engineering efforts.

This measured and disciplined response reflects the Group's ability to navigate prevailing market dynamics while positioning itself to seize new opportunities, particularly in property development and land monetisation.

GROUP FINANCIAL PERFORMANCE

For FY2025, L&G recorded a total revenue of RM287.58 million, representing a 33% increase from RM216.63 million in the previous year. This growth was driven by project development activity, higher contributions from the education segment and monetisation of the Group's landbank from the disposal of its land in Senawang.

Operating profit rose to RM76.93 million, up from RM46.23 million in FY2024, contributed by a strategic land sale and educational division despite slower construction and progress from its Damansara Livista development.

Profit before tax ("PBT") reached RM59.10 million, while profit after tax ("PAT") amounted to RM35.39 million—both showing healthy year-on-year improvements.

As at 31 March 2025, the Group maintained a robust financial position, with:

- Shareholders' equity of RM1.15 billion
- Gross gearing of 0.21 times
- Bank balances and deposits totaling RM136 million
- Total borrowings of RM236 million

This healthy capital structure positions the Group to pursue new development opportunities, including strategic redevelopment of our Sungai Jernih plantation estate into industrial parks and solar farm projects.

In recognition of its continued profitability and sound financial management, the Board has proposed a final dividend of 0.8 sen per share for FY2025, representing an increase of 14.3% against the previous year, underscoring its commitment to sustainable shareholder returns.

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

OPERATIONAL REVIEW BY DIVISION

PROPERTY DIVISION

The Property Division remained the Group's core contributor to revenue and profit in FY2025, delivering RM240.47 million in revenue and an operating profit of RM62.15 million. This performance was supported by sales and construction progress across multiple development projects, as well as RM55.4 million from the sale of approximately 138 acres of Phase 2 Sena Parc land in Senawang.

During the year, the Group launched Sena Parc Phase 1E, comprising 80 units of single-storey rumah mampu milik, located in Senawang. The second launch of the year, Residensi Kamelia, a 602 units affordable serviced apartment was launched under the Group's SD Club redevelopment masterplan in Bandar Sri Damansara. These projects showcase our ongoing commitment to delivering high-quality affordable residential developments in strategically important locations. In March 2025, the Group also completed the successful delivery of vacant possession for Sena Parc Phase 1D, a 162 units freehold double-storey terrace housing project in Senawang.

As at 31 March 2025, the status of the Group's ongoing development projects are as follows: Construction progress of Damansara Livista and Residensi Kamelia in Bandar Sri Damansara has reached 15% and 16% respectively, while Sena Parc Phase 1E and The WYN Residences achieved estimated 99% and 15% construction progress respectively. Construction progress for Astoria Phase 2, located in Ampang, reached 81%. All these projects form part of the Group's ongoing development efforts to deliver developments that cater to evolving market needs while supporting long-term value creation.

As at 31 March 2025, the Group reported a healthy unbilled sales position of RM556 million, providing strong earnings visibility for the coming financial year. The Group's projects continued to receive encouraging response from the market, as reflected in the cumulative take-up rates across key developments. Damansara Livista and Residensi Kamelia achieved strong sales performance, recording take-up rates of 82% and 71% respectively while Sena Parc Phase 1D and 1E in Senawang recorded take-up rates of 50% and 95%, respectively. The WYN Residences and Astoria Phase 2 also demonstrated steady demand with a 45% and 44% take-up rate respectively. These figures underscore the market's continued confidence in the Group's product offerings and strategic project locations.

L&G's property portfolio spans a diverse range of locations across the Klang Valley and Negeri Sembilan, complemented by an overseas joint venture in Melbourne, Australia. The portfolio includes a mix of high rise and landed residential developments, offering a balanced project pipeline.

Key project highlights are outlined below:

Ongoing Projects

Residensi Kamelia, Bandar Sri Damansara

- 602 affordable serviced apartment units
- Land size: 2.31 acres
- GDV: RM156 million
- Expected completion: January 2028
- Status: Launched Q4 2024
- Units sold (incl. bookings): 426

Damansara Livista, Bandar Sri Damansara

- 700 serviced apartment units
- Land size: 3.02 acres
- GDV: RM465 million
- Expected completion: September 2027
- Status: Launched Q2 2023
- Units sold (incl. bookings): 576

The WYN Residences, Bandar Puchong Jaya

- 1,546 serviced apartment units
- Land size: 3.55 acres
- GDV: RM692 million
- Expected completion: September 2027
- Status: Launched Q4 2023
- Units sold (incl. bookings): 702

Astoria Ampang (Phase 2)

- 506 serviced apartment units
- Land size: 5.6 acres (Phase 2: 2.8 acres)
- GDV: RM364 million
- Expected completion: September 2025
- Status: Launched Q2 2022
- Units sold (incl. bookings): 225

Diamond City (Plot B), Semenyih – Joint Venture

- 201 landed residential units (Phase 5)
- GDV: RM159 million (Phase 5)
- Units sold: 93% (Phase 5)
- Additional phases in planning:
 - Phase 3 (GDV: RM343 million)
 - Commercial plots (GDV: RM71 million)

Hidden Valley, Melbourne, Australia – Joint Venture

- 966 residential lots
- Balance land size: 84.7 acres
- Balance unsold GDV: AUD22.8 million
- Targeted completion: 2028

Note: GDV refers to Gross Development Value. Project information is accurate as at March 2025

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

During the year, L&G was recognised among the Top 10 Developers (market cap below RM1 billion) at the StarProperty x FIABCI Malaysia Top Developer Awards 2024. The Group also received The Edge Property Excellence Award, further affirming its commitment to quality, timely delivery, and ongoing relevance in the marketplace. Further demonstrating its emphasis on construction excellence, Sena Parc Phase 1D achieved a QCLASSIC score of 76%, underscoring compliance with national quality benchmarks.

EDUCATION DIVISION

The Education Division delivered a strong performance in FY2025, recording RM40.54 million in revenue and an operating profit of RM16.00 million, compared to RM34.55 million and RM12.47 million, respectively, in the previous year. This growth was driven by continued enrollment gains across both schools. As at March 2025, Sri Bestari International School ("SBIS") recorded 827 students, up from 714 the year before, while Sri Bestari Private School ("SBPSKL") enrolled 997 students, compared to 963 in the previous year. This continued growth in student numbers is a testimony to the schools' strong academic foundation and holistic approach to student development.

The division's strategic focus on delivering high-quality and future-ready education continued to gain traction, underpinned by strong academic outcomes, international exposure, and emphasis on sustainability and technology integration. Key recognitions and activities during the year included:

EDUCATION HIGHLIGHTS & ACHIEVEMENTS

Academic Excellence

- SBPSKL students continue to perform remarkably well in the SPM Examination with students scoring 10As, 9As, 8As, 7As and more.
- Four students from SBISKL were named 'Top in the World' for the International General Certificate of Secondary Education: Mandarin as a Foreign Language by Cambridge Assessment International Education.
- SBISKL students earned medals and awards in the Kangaroo Maths Competition, Eurasian Spelling Bee, and Queen's Commonwealth Essay Competition.
- SBISKL's strong academic focus and exam-oriented culture have attracted growing international interest, with foreign students now making up approximately 25% of its total student population.

International Engagement

- SBPSKL signed a memorandum of understanding with Central China Normal University, participating in a pilot initiative to enhance the teaching of Mandarin as a second language.
- SBPSKL commemorated 10 years of exchange partnership with Tokai Fukuoka High School, Japan, promoting cross-cultural understanding and collaboration.

Science, Technology, Engineering, and Mathematics ("STEM") & Digital Innovation

- SBPSKL students were recognised at the Malaysia Youth Innovation Award, winning multiple medals and demonstrating creativity and originality in STEM-focused innovation projects.
- SBPSKL launched Drone Soccer as a new co-curricular program and announced plans to become a national hub for this AI-integrated sport, which is recognised as an ICT sport by the Federation of International Dronesoccer Association.
- SBPSKL co-hosted the AI Literacy for ASEAN Teachers Workshop under Malaysia's National AI Agenda, alongside the International Science, Technology and Innovation Centre for South-South Cooperation, and the Academy of Engineering and Technology of the Developing World, welcoming delegates from ASEAN countries, Pakistan, and the Global South.

Recognition & Institutional Milestones

- SBPSKL officially recognised as a Digital Maker Hub by the Malaysia Digital Economy Corporation, affirming its institutional leadership in digital and technology-based education.
- SBPSKL received The BrandLaureate Award for Education, a testament to its commitment to excellence in STEM and ECO education.
- SBPSKL celebrated its 30th anniversary, marked by the announcement of potential upcoming expansion plans, including the English Proficiency Summer Camp, the Intensive Sports School Training Program, and the Japanese University Admission for International Students Program.

Co-curricular Achievement

- SBIS students represented the state in basketball and badminton, and secured medals in athletics, long jump, and badminton at the District Schools Sports Council events.

This steady rise in academic achievement, global exposure, co-curricular success, and institutional recognition underscores the Group's commitment to developing its education arm into a high-quality, future-ready institution.



MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

OTHER DIVISION

The Other Division recorded revenue of RM6.57 million and an operating loss of RM1.22 million in FY2025, compared to revenue of RM5.31 million and operating loss of RM8.69 million in the previous financial year. The improvement in revenue was primarily driven by higher production and average selling price of its fresh fruit bunch from its oil palm plantation. The Group continued to advance its bamboo cultivation initiative at Ladang Sungai Jernih, which is expected to reach maturity in the coming year. The lower operating loss for the division was contributed mainly by a gain in fair value changes in contingent consideration. The Group continues to actively review its non-performing assets within this segment to identify opportunities for performance improvement and enhanced operational efficiency.



KEY CHALLENGES & RISK MANAGEMENT

Throughout FY2025, the Group encountered several operational and industry-related challenges across its business divisions, prompting active mitigation measures and close performance monitoring.

The rising cost of building materials presented challenges during the year. This was effectively managed through the use of fixed-price contracts and value engineering, enabling the Group to control construction costs and protect profit margins. In the investment property segment, continued oversupply in the office market—particularly in government-centered zones such as Putrajaya—exerted pressure on occupancy rates and rental yields. The Group continues to evaluate the performance of its investment assets and explore opportunities for repositioning to enhance its yields.



Cybersecurity emerged as an area of growing concern, reflecting the broader rise in digital threats. The Group implemented several preventative measures during the year, including hardware upgrades, enhanced firewall and antivirus systems, employee awareness programs, and reinforced off-site backup protocols to improve resilience.

Externally, the Group remains vigilant to macroeconomic risks such as potential subsidy rationalization, persistent inflationary pressures, and shifts in monetary policy. Although these factors did not materially affect operations in FY2025, the Group's low gearing and strong liquidity position ensured it is well-prepared to manage future uncertainties.

STRATEGIC INITIATIVES & BUSINESS TRANSFORMATION

During FY2025, the Group laid important groundwork for its next phase of transformation, with a focus on diversifying revenue streams and unlocking value from its land assets.

A key strategic initiative involved early-stage planning to repurpose a portion of the Group's sizeable landbank in Lembah Beringin, spanning approximately 2,500 acres, for the development of industrial parks and solar farms.

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)



These ventures are aligned with national priorities in green energy, data infrastructure, and advanced manufacturing, and are aimed at maximizing long-term value creation. The Group is currently assessing project feasibility, market demand, and relevant regulatory considerations.

In tandem with these efforts, the Group is also taking active steps to strengthen visibility and market engagement across both retail and institutional investors. This includes more targeted and transparent investor communications on the Group's strategic growth plans and investment in new and complementary industrial and renewable energy sectors. These initiatives are part of a broader strategy aimed at increasing awareness and confidence among both retail and institutional investors, while reinforcing the Group's commitment to sustainable value creation through an expanded and diversified portfolio.

Additionally, the Group continues to explore opportunities for land monetisation as part of its strategic initiative of recycling the Group's lower performing assets and capital into higher-yielding, strategically aligned developments. This approach forms part of a broader objective to enhance portfolio performance while maintaining financial resilience.

Together, these initiatives reflect the Group's commitment to disciplined transformation—balancing growth and innovation with prudent capital management, and developing future growth sectors that align with evolving national development plans and emerging market opportunities.



MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)



SUSTAINABILITY & ESG HIGHLIGHTS

The Group continued to advance its environmental, social, and governance (“ESG”) commitments in FY2025, with notable progress in certification milestones, external recognitions, and the integration of sustainability across its operations and education initiatives.

During the year, the Group secured its inaugural ESG inclusion in the FTSE4Good Bursa Malaysia Index. This improvement reflects enhancements in governance practices, transparency, and ESG-related disclosures, and enhances its visibility to both local and foreign institutional investors.

In line with its commitment to inclusive leadership, the Group also maintained its female representation in the Board diversity during the year which signified its reinforcing efforts to improve gender representation and decision-making inclusivity at the highest level.

The Group also began aligning selected elements of its ESG reporting with the National Sustainability Reporting Framework. Preliminary steps were taken to reference the International Financial Reporting Standards (“IFRS”) S1 and S2—where IFRS S1 outlines general requirements for sustainability-related financial disclosures, and IFRS S2 focuses on climate-related reporting.

Three residential developments—Damansara Livista, Residensi Kamelia, and The WYN Residences—were awarded Bronze-level certification under the Provisional GreenRE

Certification (Residential Category), acknowledging their adherence to sustainable design and environmental performance standards.

In support of the United Nations Sustainable Development Goals (“SDGs”), The WYN Residences also received the Close-to-Home Award at the StarProperty Awards 2024, contributing to the objectives of SDG 11: Sustainable Cities and Communities.

On the education front, SBPSKL was recognised as a model Eco School and selected as a site visit location by international delegates attending the “Education for Sustainable Development (ESD) for 2030 Regional Meeting on Transforming the Futures of Education: Mainstreaming Education for Sustainable Development in Learning Systems”. The visit was jointly organized with UNESCO and other regional partners from around the world, highlighting SBPSKL’s exemplary role in advancing sustainability in education.

Further demonstrating its commitment to renewable energy, the Group successfully completed the installation of 1,022 solar panels across its Sri Bestari schools, marking a concrete step toward environmental responsibility and energy sustainability in the education segment.

More information on the Group’s long-term ESG strategy, targets, and performance can be found in the Group’s Sustainability Report 2025.

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

OUTLOOK & FUTURE PLANS

Looking ahead, the Group remains focused on advancing its development pipeline while unlocking new sources of growth across its landbank and core business segments. Strategic priorities for the coming financial year center on execution, diversification, and long-term value creation.

In property development, several key project launches are in the pipeline. These include:

- **Sri Damansara Plot 4, Bandar Sri Damansara** – a 1,008-unit serviced apartment project expected to contribute meaningfully to future revenue given its proximity to mature commercial centers, our Sri Bestari Private and International Schools and MRT station.
- **Aria Rimba U10, Shah Alam** – a new residential project aimed at expanding the Group's product offering in a very mature and established neighborhood.
- **Sena Parc Phase 1B** – a semi-detached landed housing project designed to meet the growing demand for suburban homes in Senawang.

These launches are expected to enhance revenue generation and reinforce the Group's presence in both established and emerging township locations.

The Group also plans to pursue value enhancement through strategic asset repositioning. This includes the proposed conversion of its Putrajaya office building into a service apartment or hotel, in response to evolving demand dynamics within the commercial property sector.

The Group continues to expedite the longer-term plan and development to diversify into industrial parks and solar farms on a portion of the Group's landbank in Lembah Beringin. These potential ventures align with national infrastructure and renewable energy agendas while enabling the Group to enhance value from its significant landbank.

In the education segment, the Group aims to build on its strong enrollment growth and growing academic reputation. Priorities include reinforcing brand positioning, enhancing school facilities, and continuing to integrate future-focused learning themes. Operational excellence and educational quality will remain key areas of emphasis.

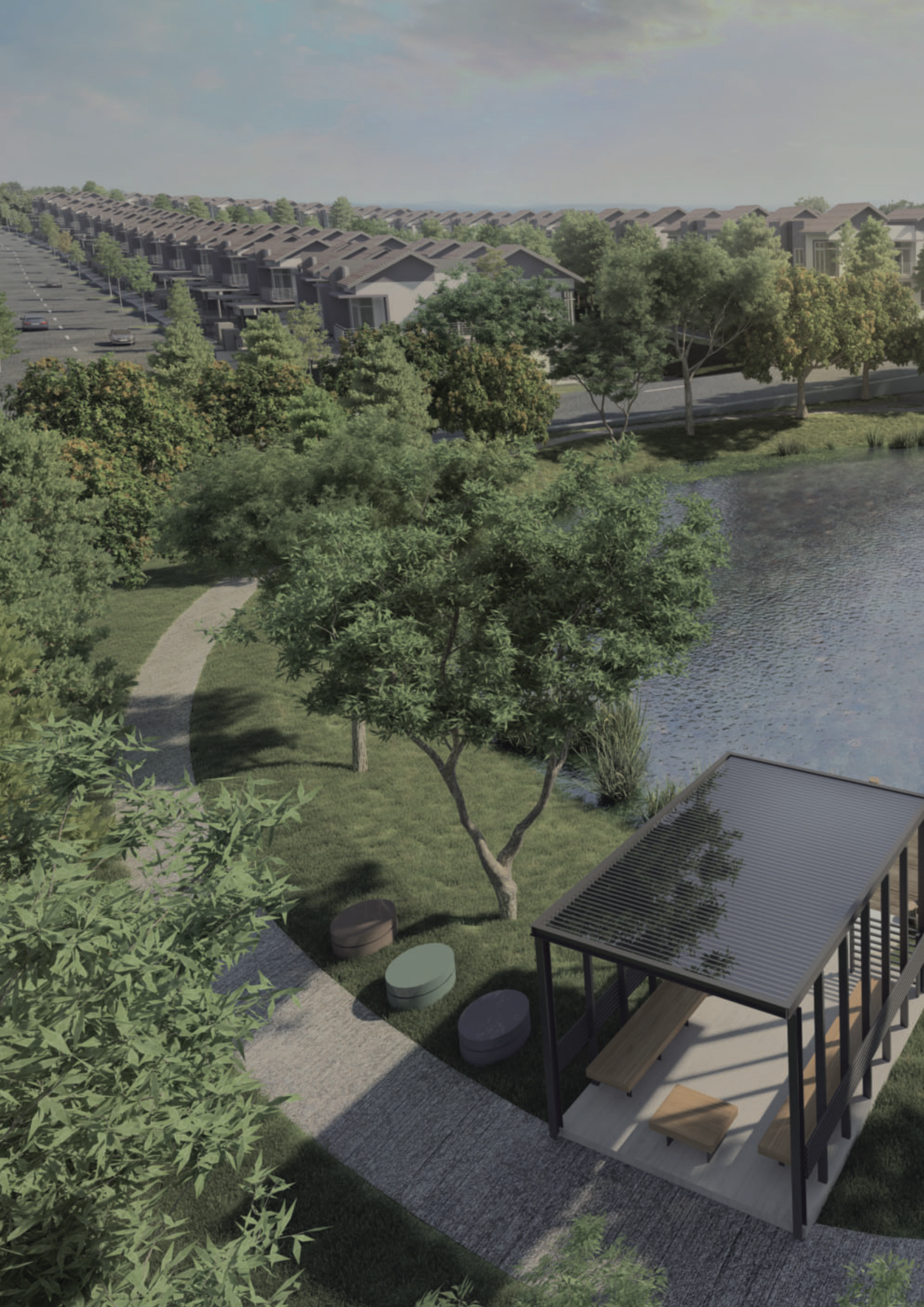
The Group enters the new financial year with optimism supported by a solid balance sheet, sizeable unbilled sales, and a project pipeline aligned with market demand. Its forward strategy is grounded in prudent capital management, steady growth across core businesses, and measured diversification aimed at delivering long-term stakeholder value.

CONCLUSION

FY2025 marked a year of steady progress for L&G, driven by operational discipline, financial strength, and strategic focus. Despite a cautious operating environment, the Group advanced its priorities in property development, education, and sustainability, while also beginning to chart its path toward future diversification in industrial and renewable sectors.

With a healthy balance sheet, strong unbilled sales, and a development pipeline aligned with market demand, the Group is well-positioned to deliver sustained value to its stakeholders. As it enters the next phase of growth, L&G remains committed to delivering quality outcomes, driving responsible development, and maintaining long-term relevance in a dynamic economic and societal landscape.

Low Gay Teck
Managing Director
17 July 2025



An aerial photograph of a lush park. In the center is a calm pond surrounded by dense green trees and grass. A paved path curves through the lower right corner. The sky is clear with a few birds flying in the distance. The overall scene is peaceful and natural.

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ABOUT THIS REPORT

Introduction

We proudly present the Sustainability Report 2025 ("SR2025") of Land & General Berhad, which outlines the Group's journey towards sustainability and its effects on the economy, environment, and society. This report, which discloses Land & General Berhad's Environmental, Social, and Governance ("ESG") progress, targets, and achievements between 1 April 2024 and 31 March 2025 ("FY2025"), provides updated information in line with our commitment to enhancing sustainability. To help users better understand our ESG performance, Land & General Berhad discloses data over the past three years where available.

SCOPE AND BOUNDARY

Land & General Berhad's primary business activities are divided into three divisions: the Property/HQ Division, Education Division, and Plantation Division, due to the varied nature of their operations. Under each division, the SR2025 reports ESG disclosures from the following entities:



DIVISION : PROPERTY/HQ

- Land & General Bhd
- Sri Damansara Sdn Bhd
- Xtreme Meridian Sdn Bhd
- Bright Term Sdn Bhd
- Forward Victory Sdn Bhd



DIVISION : EDUCATION

- Lang Education Sdn Bhd



DIVISION : PLANTATION

- Clarity Crest Sdn Bhd

To ensure all ESG disclosures are relevant to every stakeholder, this report was created based on the following standards:

Bursa Malaysia Sustainability Reporting Guide
(3rd Edition)

FTSE4Good Bursa Malaysia Index

Global Reporting Initiative ("GRI") Standards

Taskforce for Climate-Related Financial Disclosures
("TCFD")

United Nations Sustainable Development Goals
("UN SDGs")

National Sustainability Reporting Framework ("NSRF")

International Financial Reporting Standards ("IFRS")
Sustainability Disclosure Standards

Additionally, the Group aims to incorporate data and disclosures from its supply chain, which encompasses suppliers, business partners, contractors, vendors, and service providers where relevant.

DATA ASSURANCE AND VALIDITY

The SR2025 has undergone internal review and validation by the relevant business divisions and data owners. The contents have also been endorsed by the Board of Directors ("Board") and Senior Management.

Land & General Berhad remains committed to improving our ESG disclosures through the continuous improvement of all data collection and analysis procedures, ensuring that all disclosed information is reported with the highest regard to accuracy and transparency.

SUSTAINABILITY REPORT (CONT'D)

FORWARD-LOOKING STATEMENTS

Land & General Berhad's SR2025 contains forward-looking statements concerning key performance indicators ("KPIs"), objectives, strategies, focal points, operational priorities, and anticipated figures that are estimated based on reasonable assumptions regarding market trends and the information accessible at the time of reporting. The report also contains certain terms that may reflect the Group's expectations for future growth, including potential increases in economic value creation. These statements are not meant to serve as guarantees of future performance, and readers are encouraged to approach the information in this report with caution.

MANAGING DIRECTOR'S MESSAGE

Dear Stakeholders,

I am pleased to present this report, highlighting the advancements we have made in embedding sustainable business practices throughout the financial year 2025. We acknowledge that sustainability continues to gain importance within the broader business agenda to which we are dedicated.

While we have seen revenue growth across our divisions, Land & General Berhad experienced both challenges and opportunities in FY2025. Sustainability is embedded within our strategy, governance, and operations through continuous alignment with more ESG frameworks, such as the incorporation of FTSE disclosures in SR2025.

FEEDBACK AND ENQUIRIES

Stakeholders are welcome to send any feedback or enquiries related to the SR2025 through the following channels:

Mr. Benjamin Leong,
Chief Financial Officer

Email : ben@land-general.com
Telephone : +603-6279 8000

We appreciate all inputs from our valued stakeholders and will incorporate suggestions in future reports, where applicable.



SUSTAINABILITY REPORT

(CONT'D)

Property Division

The Property Division has demonstrated robust performance over the past year, driven by our steadfast commitment to quality from design to handover. Our projects consistently integrate sustainable design principles, adhering to green building standards and incorporating resource-efficient technologies. This dedication to quality extends to customer satisfaction, which we actively monitor through feedback, further validated by prestigious industry accolades.

While increased development activities have led to a rise in overall energy consumption, particularly in fuel usage, we have successfully implemented energy-saving initiatives that have led to a decrease in electricity consumption. Similarly, expanded project development has influenced our emissions across various scopes and contributed to an increase in waste generation, predominantly from construction materials. We are committed to responsible waste management practices and continually strive to optimise our water consumption despite intensified construction demands, ensuring no water is sourced from stressed areas.



Beyond our direct operations, we are deeply committed to community well-being and environmental stewardship. We actively engage in community outreach, supporting initiatives that foster social welfare, and contribute to the preservation of local ecosystems. Our partnerships and contributions underscore our dedication to creating sustainable and liveable environments, aligning our business objectives with broader societal and environmental benefits.

Education Division

The Education Division is dedicated to delivering educational excellence, upheld by rigorous curriculum standards, faculty qualifications, and accreditations, ensuring a quality learning environment. This commitment extends to fostering strong customer satisfaction through transparent communication and a focus on academic achievement. We also place paramount importance on data security, implementing robust systems and regular assessments to safeguard student information.

In FY2025, both Sri Bestari Private School and Sri Bestari International School completed the installation of over 1,000 solar panels which began energisation in May 2025 to reduce electricity consumption, this is complemented by behavioural change campaigns that cultivate energy awareness among the entire school community.



SUSTAINABILITY REPORT (CONT'D)

While increased student numbers have led to some shifts in resource consumption and emissions, we are continually refining our emissions tracking and prioritising resource conservation through digitalisation, efficient practices, and integrating sustainability into the curriculum. Our comprehensive waste management strategy focuses on reduction, segregation, and diversion, including initiatives like composting and green procurement. Beyond academics, the Division is deeply committed to biodiversity conservation through education, engaging students in programmes that raise awareness about protecting vulnerable species.

Our schools also actively participate in diverse community engagement initiatives, ranging from supporting local charitable causes and cultural events to providing STEM education outreach and promoting environmental stewardship within the broader community. These efforts collectively underscore our holistic approach to education, environmental responsibility, and social contribution.

Plantation Division

The Plantation Division is dedicated to delivering high-quality products through rigorous control and best agricultural practices, underscored by a commitment to sustainable and responsible palm oil production, supported by relevant certifications.

Our operational efficiency and environmental stewardship are key priorities. We have successfully implemented initiatives to reduce fuel and electricity consumption, leading to a decrease in overall energy consumption and a corresponding reduction in emissions. These efforts include upgrading machinery, optimising operations, implementing energy-efficient solutions, and fostering energy conservation among our workforce. We manage our resources with existing efficiencies and employ a comprehensive waste management strategy that encompasses on-site segregation, collaboration with recycling partners, composting practices, and material reuse. Furthermore, we have significantly improved our water management through stringent controls and proactive maintenance.

A core aspect of our operations is biodiversity management. We operate in harmony with nature, dedicating efforts to protecting natural forests, restoring degraded land, and implementing conservation programmes, including measures for endangered species. Our strategic shift towards more sustainable land management practices, such as incorporating bamboo cultivation, further demonstrates this commitment.

Looking ahead, our focus for the future of our sustainability journey includes the full adoption of IFRS according to the

latest National Sustainability Reporting Framework (“NSRF”) and the increased utilisation of renewable energy across our divisions. To further gauge and reduce our carbon footprint, we are looking towards expanding the use of renewable or low-energy products, materials, and processes across various parts of our businesses as a whole. We reiterate our commitment to further embedding sustainable practices into our business operations, not only benefiting the Group, but also all individuals who are associated with us.

We extend our sincere gratitude to all our stakeholders – including our employees, partners, customers, shareholders, and the communities we serve – for their continued support, engagement, and collaboration in our sustainability journey. We deeply value your contributions to the shared vision and purpose that unites us.



Low Gay Teck
Managing Director

SUSTAINABILITY REPORT

(CONT'D)

SUSTAINABILITY HIGHLIGHTS AND AWARDS



SUSTAINABILITY REPORT (CONT'D)

PROPERTY DIVISION



Land & General Berhad is proud to announce its achievement of the Top-of-the-Chart Top 10 in the Market Capitalisation Below RM1 Billion category at the prestigious Malaysia Developer Awards ("MDA") 2024. The MDA is a comprehensive benchmark for the property industry, a collaborative effort between the internationally recognised FIABCI Malaysian Chapter and Star Media Group, one of Malaysia's most trusted omni-channel media platforms. The MDA's thorough assessment evaluates performance from financial health to project delivery, extending its recognition beyond the largest players to include promising small and medium-sized enterprises. This award is a testament to Land & General Berhad's strong corporate performance and high governance standards, signifying a commitment to resilience and sustainability, and reinforcing consumer confidence in our reliability.

EDUCATION DIVISION



Land & General Berhad's commitment to fostering environmental responsibility through education was further recognised when our Education Division, represented by Sri Bestari Private School, received the Ecological Civilization School Award 2024. This award, presented by the Malaysia Ecological Civilization Communication Centre in collaboration with Tsing Hua University China, acknowledges schools that demonstrate a strong dedication to promoting a culture of ecological civilisation. The recognition highlights the school's integrated approach involving students, teachers, parents, and the Board in championing ecological values and actions. This award serves as an encouragement of our efforts to instil core values of ecological civilisation and promote green initiatives within our educational institutions, contributing to broader environmental awareness and action in Malaysia.

SUSTAINABILITY REPORT







(CONT'D)

MEMBERSHIPS IN ASSOCIATIONS

To further align our operations with our peers and stay relevant with ongoing industrial and sustainability developments, Land & General Berhad actively participates in the following industry associations and civil society organisations:

Associations	Roles and Contributions
 <p>REHDA INSTITUTE</p> <p>REHDA Malaysia (Real Estate & Housing Developers' Association)</p>	<p>As a participant in REHDA, Land & General Berhad aligns its operations with the Association's vision and missions, driving sustainability in property developments and the real estate sector. Land & General Berhad supports REHDA's goals by engaging in policy discussions, industry events, and initiatives designed to enhance the regulatory framework and advocate for best practices in property development.</p>
 <p>FIABCI INTERNATIONAL REAL ESTATE FEDERATION MALAYSIA</p> <p>FIABCI Malaysia (International Real Estate Federation)</p>	<p>Land & General Berhad's membership in FIABCI Malaysia demonstrates our commitment to engaging with the international real estate community and upholding global standards within the property sector. Through this affiliation, we actively support FIABCI Malaysia's initiatives by participating in networking events, sharing insights on international best practices, and contributing to discussions that shape the future of the Malaysian real estate landscape.</p>
 <p>FPLC (Federation of Public Listed Companies)</p>	<p>Land & General Berhad is a member of the FPLC Malaysia, signifying our commitment to upholding high standards of corporate governance and contributing to the Malaysian capital market. Through our involvement with FPLC, we continue to participate in discussions on regulatory developments, share best practices in corporate accountability, and support initiatives aimed at enhancing the integrity and competitiveness of public listed companies in Malaysia.</p>
 <p>MAPA THE MALAYAN AGRICULTURAL PRODUCERS ASSOCIATION PERSATUAN PENGELUAR PENGELUAR PERTANIAN TANAH MELAYU</p> <p>MAPA (Malayan Agricultural Producers Association)</p>	<p>Land & General Berhad, through our plantation division's entity, is a member of MAPA, demonstrating our commitment to sustainable agricultural practices and contributing to the advancement of the Malaysian agricultural sector. By engaging with the Association, we keep abreast of industry best practices, participate in initiatives promoting sustainable cultivation, and collaborate on efforts that support the growth and development of agricultural production in Malaysia.</p>
 <p>MEF (Malaysian Employers Federation)</p>	<p>Land & General Berhad's active collaboration with the MEF, underscores our commitment to fostering positive industrial relations and safeguarding human and labour rights within our organisation. We actively engage with the Federation to stay informed on evolving employment laws and best practices, participate in dialogues concerning workforce development, and contribute to the creation of a conducive and productive work environment in Malaysia.</p>

SUSTAINABILITY REPORT (CONT'D)

Associations	Roles and Contributions
 <p>MBS (Malaysian Bamboo Society)</p>	<p>Land & General Berhad's dedication to the sustainable cultivation and promotion of bamboo as a valuable resource is reflected through our partnership with MBS, where we contribute to the growth of the Malaysian bamboo industry, share industrial knowledge on bamboo cultivation trends, and support efforts towards its broader utilisation and appreciation.</p>
 <p>MPOA (Malaysian Palm Oil Association)</p>	<p>As another key business of Land & General Berhad's plantation operations, we are proud members of the MPOA, demonstrating our commitment to responsible and sustainable practices in palm oil cultivation. This collaboration allows us to stay informed on the latest industry standards, contribute to discussions on sustainable development, and collaborate on initiatives that promote the long-term viability of the Malaysian palm oil industry.</p>
 <p>WWF WWF Malaysia (World Wide Fund for Nature)</p>	<p>Land & General Berhad's membership in the WWF reflects our commitment to environmental conservation and sustainable resource management across our diverse business operations. Through our affiliation with WWF, we support their vital conservation efforts, integrate best practices in environmental stewardship within our activities, and contribute to a more sustainable future for Malaysia's natural heritage and biodiversity conservation.</p>
 <p>MNS (Malaysian Nature Society)</p>	<p>As a member of the MNS, Land & General Berhad demonstrates its commitment to the conservation of Malaysia's natural heritage and biodiversity. This membership helps foster their efforts in environmental education and protection, promote awareness of ecological issues within our operations, and contribute to initiatives that safeguard Malaysia's rich natural environment for future generations.</p>
 <p>MTIB (Malaysian Timber Industry Board)</p>	<p>As a licensed member of the MTIB, Land & General Berhad adheres to the regulations and standards governing the Malaysian timber industry. This membership underscores our commitment to responsible and sustainable practices in our operations that involve timber, ensuring compliance with national policies and contributing to the integrity and development of Malaysia's bamboo plantation sector.</p>
 <p>TEAM (Timber Exporters' Association of Malaysia)</p>	<p>Land & General Berhad proudly joined the Timber Exporters' Association of Malaysia in March 2025. This membership signifies our commitment to the advancement and sustainable growth of Malaysia's timber export trade. By being a part of TEAM, we aim to actively contribute to industry discussions, stay abreast of market trends and regulations, and foster collaborations that uphold the integrity and competitiveness of Malaysian bamboo products on a global scale.</p>

SUSTAINABILITY REPORT (CONT'D)

DELIVERING SUSTAINABLE VALUE

OUR VALUE CHAIN

Land & General Berhad is one of the responsible players in real estate development, functioning as a parent company for its subsidiaries across various industries. The activities of each division are outlined below:



Property/HQ Division

The Property/HQ Division engages in the development, management, and investment of real estate properties. Embodying our motto, "Building Value for Tomorrow", this division seeks to improve public welfare by fostering dynamic and sustainable communities through its property development initiatives, which include the integration of eco-friendly building practices and design elements into its projects wherever applicable. These initiatives include residential, commercial, and mixed-use projects that improve residents' quality of life and support the broader economic growth of the region.



Education Division

The Education Division is dedicated to delivering high-quality education through its schools and educational institutions. This division enhances the value chain by providing a memorable educational experience that encompasses academic achievement, character growth, and extracurricular activities, all "Building Value for Tomorrow" in the lives of our students. By offering one of the best educations in the industry, Land & General Berhad's Education Division equips students for future success, providing the necessary skills and knowledge to prepare individuals to become future leaders amongst their peers.



Plantation Division

The Plantation Division strives to be a responsible player in sustainable oil palm and bamboo cultivation, "Building Value for Tomorrow" through its efforts. The division's primary activities involve the cultivation, collection, and sale of raw oil palm and bamboo products, before conversion into more specialised products applicable in diverse industries, such as food, cosmetics, and manufacturing. Beyond supplying essential raw materials, Land & General Berhad's plantation sector has undertaken numerous sustainable practices, including responsible land stewardship and environmental conservation. This dedication aids in preserving biodiversity, safeguarding natural habitats, and addressing climate change, ultimately benefiting both the environment and greater society.

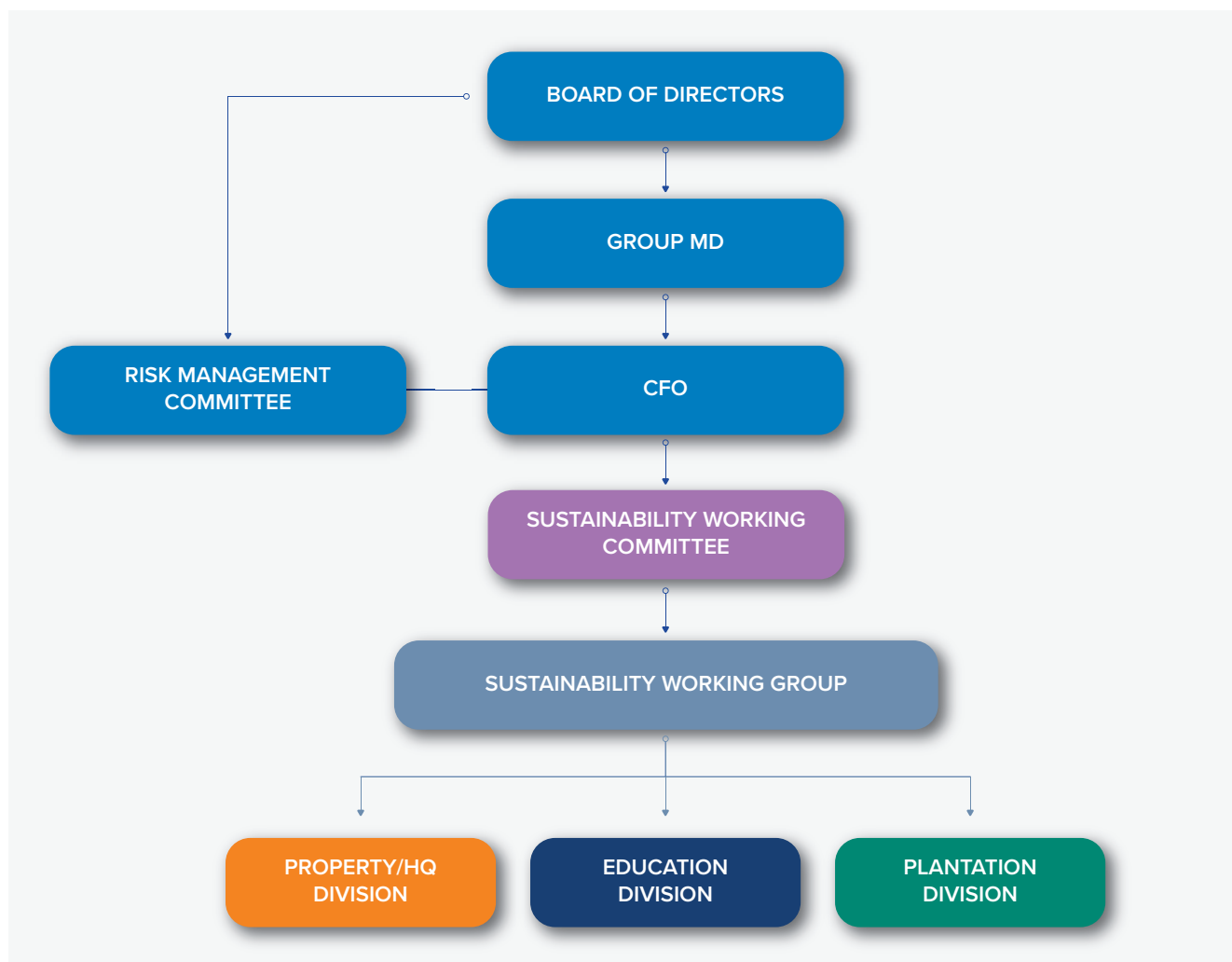
SUSTAINABILITY REPORT (CONT'D)

SUSTAINABILITY GOVERNANCE STRUCTURE

Land & General Berhad's sustainability governance structure takes a top-down approach with the Board maintaining oversight of all sustainability-related matters, which includes climate change and also cascades sustainability strategies and directives to both RMC and the Group's Managing Director ("MD").

The MD is responsible for the oversight of the Group's day-to-day operations and implementation of initiatives from the Board, including the management of sustainability, climate, and occupational safety and health ("OSH") risks and opportunities. Supporting the MD is the Chief Financial Officer ("CFO") who works in conjunction with the RMC to drive the sustainability initiatives throughout the Group's operations through communication with the Sustainability Working Committee ("SWC"), comprising of departmental heads from each division and collectively functions as the Sustainability Working Group ("SWG"), under the leadership of the CFO.

The SWG coordinates sustainability directives to the relevant data owners of each division while receiving and consolidating feedback on each initiative's sustainability progress for strategic review. Under each division, several key personnel are selected to spearhead the division's sustainability initiatives such as the Health and Safety officer, Community Engagement and Outreach Coordinator, and Environment Officer.



SUSTAINABILITY REPORT

(CONT'D)

Roles and Composition	Responsibilities
Board of Directors (“Board”) <ul style="list-style-type: none"> Executive Directors Non-executive Directors 	<ul style="list-style-type: none"> Provides ultimate strategic direction and exercises comprehensive oversight across the company's entire sustainability agenda, including all ESG considerations, climate-related risks, guiding policies, key priorities, and performance targets. Sets and communicates sustainability strategies and guidelines to the RMC and MD.
Risk Management Committee (“RMC”) <ul style="list-style-type: none"> Independent Non-executive Director Managing Director 	<ul style="list-style-type: none"> Keeps the Board informed about sustainability-related concerns. Assesses and enforces sustainability direction to the SWG led by the CFO.
Group Managing Director (“MD”)	<ul style="list-style-type: none"> Manages the day-to-day operations of the Group. Executes directives from the Board, which includes overseeing sustainability, climate, and occupational safety and health (OSH) risks and opportunities.
Chief Financial Officer (“CFO”)	<ul style="list-style-type: none"> Provides direct support to the MD. Partners with the RMC to implement sustainability efforts across all Group operations. Leads the SWG to advance various sustainability initiatives across the Group.
Sustainability Working Committee (“SWC”) <ul style="list-style-type: none"> Composed of various departmental heads from each division known as Sustainability Working Group (“SWG”). 	<ul style="list-style-type: none"> Distributes sustainability instructions to the appropriate data custodians within each division. Collects and consolidates feedback on the progress of sustainability initiatives for strategic evaluation.

SUSTAINABILITY POLICIES

Over the Group's history, Land & General Berhad has established numerous sustainability policies that aim to align our operations with best practice standards. These range from governance topics such as the Anti-Bribery and Corruption Policy to environmental topics including Climate Resilience Policy.



Details on relevant policies are outlined further throughout SR2025. These policies are open for review to the public and can be accessed through Land & General Berhad's official website.



SUSTAINABILITY REPORT (CONT'D)

STAKEHOLDERS AND MATERIALITY

STAKEHOLDER ENGAGEMENT




Land & General Berhad recognises that stakeholder engagement is a critical component of our operations and sustainability strategy. These stakeholders are individuals or organisations whose actions and decisions influence our business, along with those who are impacted by our operations. Our stakeholders provide feedback that serves as the basis for the Group's direction in both short- and long-term operations. To foster trust and transparency among all stakeholder groups, Land & General Berhad regularly engages individuals through formal and informal channels, allowing stakeholders to voice their opinions and actively participate in shaping the Group's sustainability direction.

Land & General Berhad's approach to various stakeholders, including the frequency of communication and how we approach stakeholder needs, are detailed below:


Stakeholder Group	Division	Areas of Concern	Engagement Frequency	Response Strategies
Customers (Existing and Potential) 	Property/ HQ	Quality of property, Timely delivery, Pricing, Customer service, Defects	Ongoing	Implement quality management systems, ensure competitive pricing, conduct regular quality assurance checks, establish customer feedback mechanisms
	Education	Quality of education, Facilities, Student outcomes, Safety, Fees		Implement quality management systems, ensure competitive pricing, conduct regular quality assurance checks, establish parent feedback mechanisms
	Plantation	Quality of products, Timely delivery, Pricing, Customer service		Implement quality management systems, ensure competitive pricing, conduct regular quality assurance checks, establish customer feedback mechanisms
Media 	Property/ HQ	Property performance, Misconceptions, Complaints, Events	Ongoing	Engage directly, highlight positive efforts through communication channels
	Education	School performance, Misconceptions, Complaints, Events		Engage directly, highlight positive efforts through communication channels
	Plantation	Company performance, Misconceptions, Complaints, Environmental impact		Engage directly, highlight positive efforts through communication channels

SUSTAINABILITY REPORT

(CONT'D)

Stakeholder Group	Division	Areas of Concern	Engagement Frequency	Response Strategies
Employees 	Property/ HQ	Job security, Wellbeing, Training and development, Future prospects	Regular, ongoing	Provide job-related training and workshops, ensure safe environment at work, offer staff welfare and benefits
	Education	Job security, Well-being, Training and development, Work environment		Provide job-related training and workshops, ensure safe environment at work, offer staff welfare and benefits
	Plantation	Job security, Well-being, Training and development, Work environment		Implement ESH programmes involving employees, provide job-related training and workshops, ensure safe environment at work
Suppliers 	Property/ HQ	Compliance, Pricing and timely payments, Product quality, Track record, Communication, ESH	Occasional	Maintain constant and regular communications, improve processes and share concerns with relevant parties, engage with suppliers during procurement processes
	Education	Compliance, Pricing and payments, Product quality, Communication		Maintain constant and regular communications, improve processes and share concerns with relevant parties, engage with suppliers during procurement processes
	Plantation	Compliance, Pricing and payments, Product quality, Communication, Environment Safety and Health		Engage with suppliers during Safety Day and assurance audit, maintain constant and regular communications, improve processes and share concerns with relevant parties
Community 	Property/ HQ	Environmental impact, Social responsibility, Community engagement, Local development	As needed	Engage in community development projects, promote environmental conservation, support local initiatives
	Education	Social responsibility, Community engagement, Local development		Engage in community service projects, support local initiatives, promote social development
	Plantation	Environmental impact, Social responsibility, Community engagement, Local development		Engage in community development projects, promote environmental conservation, support local initiatives

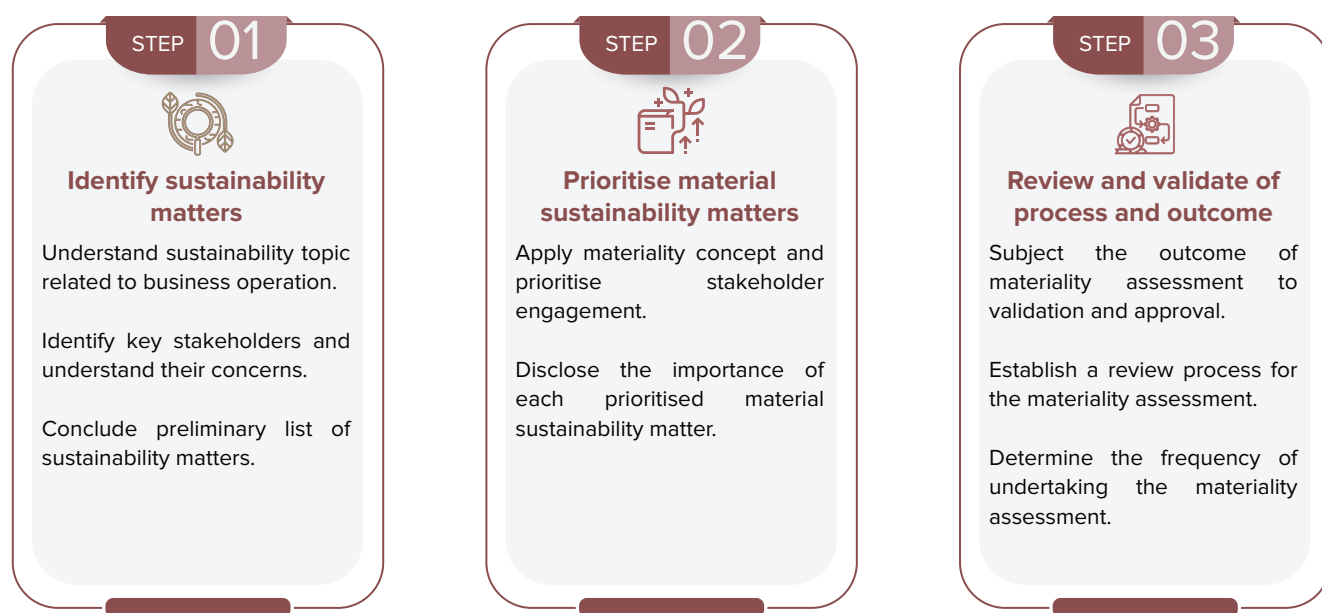
SUSTAINABILITY REPORT (CONT'D)

Stakeholder Group	Division	Areas of Concern	Engagement Frequency	Response Strategies
Government and Regulators 	Property/HQ	Compliance with laws and regulations, Permits and licences, Environmental impact, Community impact	As needed	Ensure compliance with regulations, maintain open communication with regulators, mitigate environmental and community impacts
	Education	Compliance with laws and regulations, Permits and licences, Community impact		Ensure compliance with regulations, maintain open communication with regulators, mitigate community impacts
	Plantation	Compliance with laws and regulations, Permits and licences, Environmental impact, Community impact		Ensure compliance with regulations, maintain open communication with regulators, mitigate environmental and community impacts

MATERIALITY ASSESSMENT

Land & General Berhad reviews identified materiality matters annually to ensure that key ESG issues remain relevant to the Group's financial performance and identified stakeholders. A full-scale materiality assessment is conducted once every two financial years. The last full scale materiality assessment was conducted in FY2023.

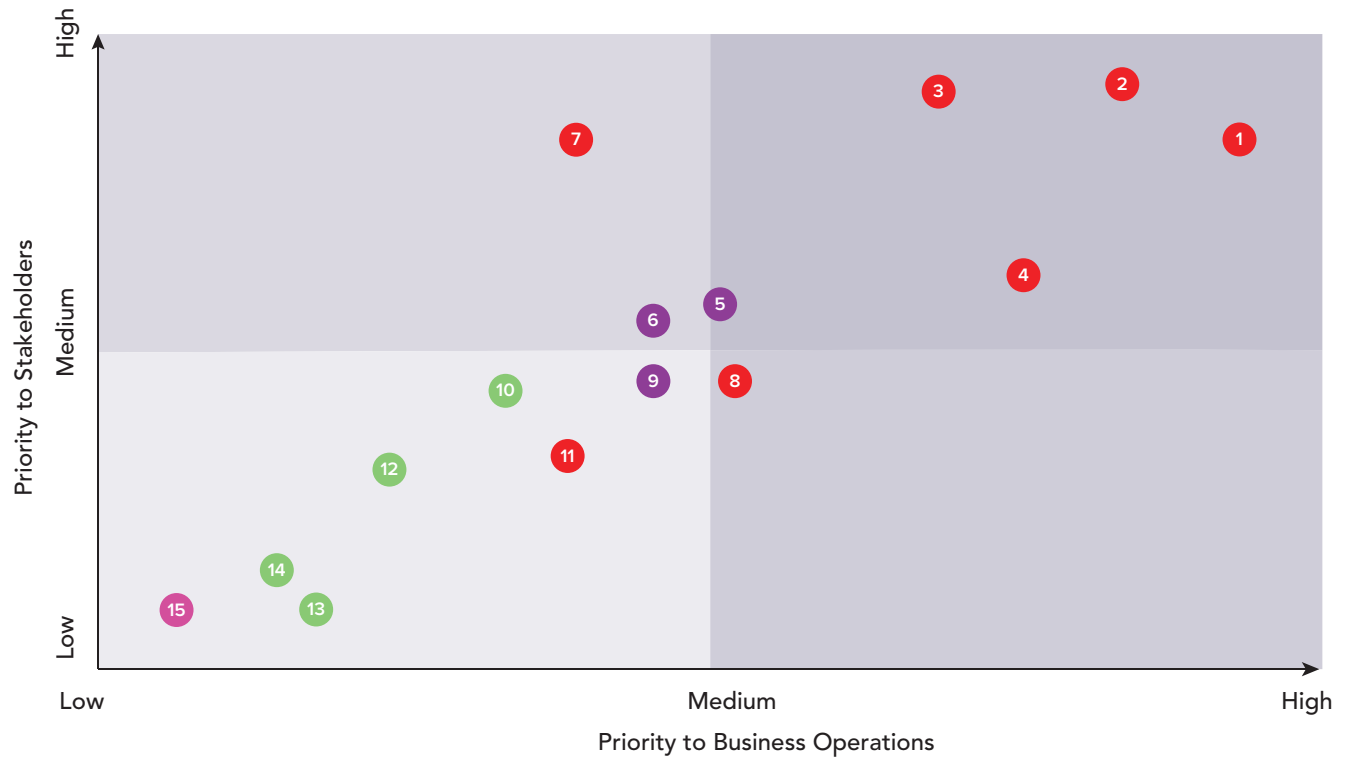
The assessment utilises inputs from key individuals through surveys with the Sustainability Working Group. The collected information is then analysed and processed as shown below:



SUSTAINABILITY REPORT

(CONT'D)

In FY2025, Land & General Berhad conducted a limited desktop review of the material topics and determined that the identified material matters from the previous materiality assessment are still relevant to the stakeholders and our operations. The resulting material matrix has been approved by the Sustainability Working Committee on 10 July 2025.



Marketplace

1. Compliance
2. Anti-Corruption
3. Quality Products and Services
4. Economic Performance
7. Data Privacy and Security
8. Corporate Governance
11. Supply Chain Management



Workplace

5. Labour Practice, Diversity and Inclusion
6. Safety and Health
9. Employee Development and Well-being



Environment

10. Energy and Climate Change
12. Resource and Waste Management
13. Biodiversity
14. Water and Effluents









Community

15. Local Community Contributions

SUSTAINABILITY REPORT (CONT'D)




ESG KPIS AND TARGETS

To integrate and drive sustainability implementation in the Group, Land & General Berhad has created ESG KPIs. These metrics were developed to align every division's operation with Land & General Berhad's commitments to driving economic performance, promoting employee welfare, cultivating environmental stewardship, and maintaining transparency and integrity throughout all operations.




Topic	KPI	Performance		
		Property	Education	Plantation
 Economic Performance	Pay dividends annually to shareholders	The Group proposed 0.8 sen per share in dividends to shareholders for FY2025.		
	Promote local employment by maintaining > 90% Malaysian staff ¹	100% of our workforce are Malaysian staff.	98% of our workforce are Malaysian staff.	95% of our workforce are Malaysian staff.
 Indirect Economic Impacts	Achieve 65% local procurement	76.08% of total procurement was directed to local suppliers.		
	Board gender diversity comprises at least 30% women directors	The Board comprises 30% of women directors for FY2025.		
 Corporate Governance and Risk Management	Achieve at least 50% Independent Members in the composition of the Remuneration Committee	The Remuneration Committee comprise of 33% Independent Members.		
	Comply with all principles of the Malaysian Code of Corporate Governance ("MCCG")	The Group is fully committed to the principles of the MCCG. For more information, please refer to Corporate Governance Overview Statement on pages 118-129.		
 Regulatory Compliance	Zero stop-work orders from the Department of Environment ("DOE") per annum	In FY2025, the Group received zero stop-work orders from the DOE.		
 Anti-Corruption	Zero instances of non-compliance with the Anti-Bribery and Corruption Policy per annum	The Group successfully recorded zero instances of non-compliance with the Anti-Bribery and Corruption Policy.		
	Include anti-bribery and anti-corruption training in employee training and development by FY2027	The Group successfully conducted ABAC training in FY2023, with 131 employees received this training. While no formal ABAC training sessions were conducted in FY2024 or FY2025, the Group is committed to resuming and expanding these efforts, with new training initiatives being planned for FY2026-FY2027.		
 Supply Chain Management	Re-evaluate the Sustainable Supply Chain Policy by FY2026	The Group successfully established its Sustainable Supply Chain Policy since FY2023, which includes stringent social and labour standards for suppliers. The Supply Chain Policy is currently undergoing revision.		
	Obtain suppliers'/vendors' proof of acknowledgement of the Supply Chain Policy in supplier contracts	We plan to implement a new process to obtain explicit proof of acknowledgement of our Supply Chain Policy from all suppliers and vendors within their respective contracts by FY2026.		
	Conduct risk assessment on environmental and social issues for supply chain by FY2028	The risk assessment on environmental and social issues for the supply chain was not conducted in FY2025 but is planned for FY2026-FY2028.		

SUSTAINABILITY REPORT

(CONT'D)





Topic	KPI	Performance		
		Property	Education	Plantation
 Quality Products and Services	Conduct a customer satisfaction survey (Net Promoter Score) once a year, and to conduct a Hand Over Vacant Possession ("HOVP") survey	The Group successfully conducted an annual customer satisfaction survey. Achieved a satisfactory level of 96.68%.	Not Applicable	Not Applicable
	Achieve a minimum of 65% QLASSIC score	QLASSIC scores achieved for the following properties in FY2025: Sena Parc 1D: 76%	Not Applicable	Not Applicable
 Health and Safety	Zero Lost Time Incident ("LTI") due to occupational accidents per annum	Experienced zero loss time due to work related injuries and illnesses for the financial year 2025.	Not Applicable	Experienced zero loss time due to work related injuries and illnesses for the financial year 2025.
	Zero stop-work orders from the Department of Occupational Safety and Health ("DOSH") per annum	In FY2025, the Group received zero stop-work orders from the DOSH.		
 Labour Practices	100% compliance with Employment Act 1955, with emphasis on child labour, forced labour, and freedom of association	In our ongoing efforts to promote human and labour rights, our operations throughout FY2025 have remained in total compliance with the Employment Act 1955 which includes preventing any cases of child labour, forced labour, and ensuring the continuation of worker's rights to freedom of association.		
	100% compliance with Minimum Wages Order 2024	All employees across our divisions and operations were compensated in full compliance (100%) with the Minimum Wage Order 2024.		
	100% legal hiring of foreign workers	In FY2025, all foreign workers (100%) were hired in accordance with the regulatory protocol and have undergone all the required legal processes.		
	100% compliance with the Code of Conduct which includes Anti-Harassment guidelines	All employees in FY2025 adhered to the Code of Conduct with zero grievances raised related to human rights abuse, which include bullying and harassment.		

SUSTAINABILITY REPORT (CONT'D)

Topic	KPI	Performance		
		Property	Education	Plantation
 Employee Development and Wellbeing	Achieve average training hours per employee of at least: 2.5 hours for Property/HQ; 12.0 hours for Education Division; 10 hours for Plantation	All divisions have achieved and exceeded the previously set KPIs in FY2025:		
		6.4 hours	17.2 hours	20.5 hours
	To provide at least one personal development training programme per annum	The Group successfully met its personal-development KPI in FY2025 by sponsoring staff attendance at the Malaysia Accelerator Expo, UNGC Forward Faster Now event for Asia & Oceania, FIABCI Talk: Prosperity & Property, Real Estate Development Through a Feng Shui Lens and an Online Mushroom Farming Course.		
 Diversity and Inclusion	To conduct employee job satisfaction across HQ in FY2026	Land & General Berhad is working towards conducting an employee job satisfaction survey for its HQ office employees in FY2026.		
	Maintain more than 30% women in management roles per annum	Throughout FY2025, Land & General Berhad has made great strides in promoting gender equality among Management, achieving a Group composition consisting of 54.6% women in Management roles. On a divisional basis, Women make up 40% of the Management of the Property/HQ Division and 80% for Education. While the Plantation Division currently consists of two male management personnel, primarily due to the nature of operational roles at the estate and the limited availability of candidates possessing the specialised skills required for this division.		
	Re-evaluate the Human Rights Policy by FY2026	The Group's dedicated Human Rights Policy, covering all aspects from our commitment to diversity to our stance against forced labour, has been enforced since FY2023 and continues to be upheld today. Efforts to re-evaluate the policy are currently ongoing.		
 Human Rights	Board oversight for Human Rights-related issues	The Board continues to maintain oversight of human rights issues throughout FY2025 and have integrated this into the Group's Enterprise Risk Management ("ERM") framework.		
	Embed human rights training in employee training and development programmes	In FY2025, Land & General Berhad intermittently enrolled employees into training programmes covering human rights. For this financial year, we participated in a talk on steering business ambition towards UN Sustainable Development Goals, which covered the human rights-related topic.		

SUSTAINABILITY REPORT

(CONT'D)

Topic	KPI	Performance		
		Property	Education	Plantation
 Climate Change	Re-evaluate the Climate Policy by FY2026	The Group successfully established its Climate Resilience Policy since FY2023. This policy addresses the governance surrounding climate-related risks and opportunities. Efforts to re-evaluate the policy are currently ongoing.		
	Board oversight of climate change	The Board of Directors provides oversight of climate change by integrating climate-related risks into the Enterprise Risk Management framework, which is reviewed quarterly.		
	Align our annual climate disclosures to the recommendations of TCFD from FY2025 onwards	The Group has aligned its FY2025 climate risk disclosures to TCFD and IFRS S2 (see pages 108-109), and will continue to adopt the recommendations of these frameworks across the four pillars of Governance, Strategy, Risk Management and Metrics and Targets going forward.		
	Reduce electricity consumption by 5% from the previous year	Reduce electricity consumption by 13.4% from FY2024.	Increased electricity consumption by 8.6% from FY2024	Reduced electricity consumption by 47.4% from FY2024
 Water Security	Track water consumption	Beyond tracking water consumption, the company expanded its water monitoring to include water withdrawal, withdrawal from water-stressed regions and water discharged.		
		Water consumption: 14.10 megalitres	Water consumption: 32.78 megalitres	Water consumption: 64.75 megalitres
 Resource and Waste Management	To ensure that 100% of construction waste is dispose at authorised landfills which are licensed by the local authority	All (100%) construction waste are disposed of at authorised landfills, licensed by the local authority.	Not Applicable	Not Applicable
	To recycle at least 80% of metal cuttings from construction activities per annum	99.13% of metal cuttings from construction activities were recycled.	Not Applicable	Not Applicable
 Biodiversity	To dedicate a minimum land area to green space of at least 10% for Highrise and Landed development for each new development from FY2025 onwards	Percentage of land area that has been allocated to green spaces: Highrise developments: Damansara Livista: 50.96% Residensi Kamelia: 46.97% The WYN Residences: 49.86% Landed developments: Sena Parc: 10.53%	Not Applicable	Not Applicable

SUSTAINABILITY REPORT

(CONT'D)

Topic	KPI	Performance		
		Property	Education	Plantation
 Community	Set a minimum of at least 1 hour for community-related volunteer projects for each financial year	The SBIS's employees spent an average of 3.09 hours volunteering in SBIS's community engagement initiatives in FY2025.		
	Organise a minimum of 1 community-related or CSR project for each financial year	The Group made great strides in fulfilling this KPI, as Land & General Berhad organised a total of 26 CSR events in FY2025. This underscores our commitment to not only providing quality products and services, but also in providing benefits to the wider society.		
		Collaborated in 8 events	18 events hosted	No events hosted

¹ The definition used here does not include subcontractors employed by Main Contractors for the Property Division.


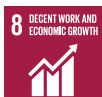
SUSTAINABILITY RISKS AND OPPORTUNITIES

To enhance and advance the robustness of Land & General Berhad's business model, we identified essential sustainability risks and opportunities that could influence our operations in the short-term and long-term. These identified risks and opportunities are made in alignment with ESG standards and frameworks, including GRI, FTSE, and TCFD.

Material Topics	Risks	Opportunities	UN SDG Alignment
Marketplace			
 Compliance	Failure to maintain full compliance with all applicable laws, regulations, and industry standards across all operations could lead to significant legal penalties, including fines, lawsuits, criminal charges, and the potential suspension or revocation of licences and permits. This non-compliance can also severely damage the Group's reputation, eroding trust among stakeholders like customers, investors, and regulatory bodies.	Maintaining full compliance with all applicable regulations and industry standards enhances the Group's reputation as a trustworthy and responsible entity, strengthening relationships with regulatory bodies and fostering public trust. Upholding a culture of integrity and accountability embedded within corporate practices attracts ethical talent and business partners. The establishment of comprehensive policies and governance procedures, coupled with systematic monitoring, oversight, and verification, leads to more efficient and robust operational processes, reducing the likelihood of errors, penalties, and associated costs.	
 Anti-Corruption	Failure to prevent corruption could risk significant criminal liability, including potential fines and imprisonment, severely damaging corporate reputation and stakeholder confidence. Ineffective policy enforcement, insufficient awareness training, or inadequate third-party due diligence may lead to financial losses, legal battles, operational disruptions, and reputational damage by association.	A strong anti-corruption stance and policy enforcement enhance reputation and stakeholder confidence, attracting ethical investors and partners. Cultivating awareness and conducting training can foster a culture of integrity and compliance, reducing incidents and improving morale.	

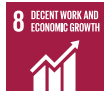
SUSTAINABILITY REPORT

(CONT'D)

Material Topics	Risks	Opportunities	UN SDG Alignment
Marketplace			
 <p>Quality Products and Services</p>	<p>Products and services of inadequate quality can diminish customer satisfaction, erode brand loyalty, and reduce long-term sales. Inability to uphold high standards, insufficient oversight, or the use of inadequate inputs may lead to unsatisfactory outcomes, reputational damage, and financial losses.</p>	<p>A commitment to providing superior products and services enhances customer/stakeholder trust, strengthens our reputation, and fosters long-term relationships. By investing in robust quality management systems, adhering to best practices, and prioritising feedback, we can improve the reliability and value of our outputs, reduce negative incidents, and exceed expectations, driving growth and enhancing our competitive edge.</p>	 
 <p>Economic Performance</p>	<p>Revenue decline in the Group due to market downturns, competition, or volatile commodity prices directly impacts economic value creation. Inability to effectively distribute this value through operating expenditures, employee compensation, returns to capital providers, or payments to the government risks strained stakeholder relationships and financial instability. External economic instability or adverse regulatory changes could further hinder value generation and distribution.</p>	<p>Strong revenue generation and profitability from core divisions create significant economic value. Responsibly distributing this value strengthens relationships with employees, capital providers, government, and the community, enhancing reputation and fostering support. Increased profitability allows for greater investment in operations and the community, driving further growth and potentially opening new market opportunities.</p>	 
 <p>Data Privacy and Security</p>	<p>Failure to safeguard information assets and adhere to regulations risks significant legal penalties, fines, and lawsuits. Ineffective protocols, outdated policies, insufficient audits, or inadequate employee training can lead to data breaches, unauthorised access, misuse, loss of data, and reputational damage. Failure of preventive measures or recovery systems (backups) could result in irrecoverable data loss, prolonged downtime, and disruption of business continuity and operations.</p>	<p>Safeguarding information assets and adhering to regulations enhances stakeholder trust and ensures responsible operations, avoiding penalties and strengthening relationships. Robust protocols, policies, regular audits, and employee training build a strong data protection framework, reducing incidents and improving efficiency. Implementing strong preventive measures and reliable data recovery frameworks ensures operational resilience, minimises downtime, protects business continuity, and safeguards data integrity, providing a competitive advantage and enhancing reliability.</p>	
 <p>Corporate Governance</p>	<p>Inability to adhere to sound corporate governance principles can erode investor trust, increase the risk of mismanagement and fraud, and lead to potential legal challenges and regulatory scrutiny. Weak board oversight, lack of transparency in decision-making, or inadequate protection of minority shareholder rights may result in decreased stock valuation, difficulty in attracting capital, and reputational damage affecting long-term sustainability.</p>	<p>Strong corporate governance practices enhance transparency and accountability, fostering trust among investors, stakeholders, and the wider community. Implementing robust governance structures, promoting ethical leadership, and ensuring diverse and independent board representation can attract responsible investment, improve corporate performance, and build a resilient and reputable organisation.</p>	 

SUSTAINABILITY REPORT

(CONT'D)

Material Topics	Risks	Opportunities	UN SDG Alignment
Marketplace			
 <p>Supply Chain Management</p>	<p>Inadequate traceability or vendor oversight could expose us to risks of sourcing unsustainable or unethically produced materials, potentially leading to supply disruptions if vendors fail to meet our ESG standards. Reputational damage could arise from association with non-compliant suppliers, and over-reliance on non-local suppliers may increase exposure to logistical issues or currency fluctuations.</p>	<p>Implementing a robust, transparent, and traceable supply chain enhances stakeholder trust and brand reputation. Prioritising local procurement strengthens the local economy, builds community relations, potentially reduces costs and carbon footprint, and increases supply chain resilience. Strong ESG performance in the supply chain can also attract socially responsible investors.</p>	
Workplace			
 <p>Labour Practices, Diversity and Inclusion</p>	<p>Failure to foster diversity, equity, and inclusion could lead to a lack of varied perspectives, hindering innovation and problem-solving. It may also result in difficulties attracting and retaining talent from diverse backgrounds, potential discrimination claims, and reputational damage if perceived as non-inclusive.</p>	<p>Embracing diversity leverages varied experiences and knowledge, fostering innovation and enhancing decision-making. An inclusive environment attracts and retains diverse talent, improving morale and productivity.</p>	 
 <p>Safety and Health</p>	<p>Failure to maintain high OSH standards can lead to workplace accidents, injuries, fatalities, legal liabilities, regulatory fines, increased insurance premiums, operational downtime, damage to employee morale, and significant reputational harm. Neglecting worker feedback on safety issues increases the likelihood of preventable incidents.</p>	<p>Prioritising OSH creates a safer work environment, reducing accidents and associated costs. A strong safety culture improves employee morale, productivity, and retention, enhances our reputation, ensures regulatory compliance, and protects external stakeholders potentially affected by our operations.</p>	
 <p>Employee Development and Wellbeing</p>	<p>Inadequate investment in employee development or failing to offer competitive wages and benefits can lead to high turnover rates, loss of skilled personnel, reduced morale, and increased recruitment and training costs. A poor work environment can negatively impact productivity and overall company performance.</p>	<p>Investing in employee wellbeing, development, and offering competitive compensation fosters loyalty, improves morale, and enhances productivity. Retaining skilled employees reduces turnover costs and maintains institutional knowledge. A positive and supportive work environment becomes an attractive feature for potential hires and strengthens the company's reputation as an employer of choice.</p>	 

SUSTAINABILITY REPORT

(CONT'D)

Material Topics	Risks	Opportunities	UN SDG Alignment
Environment			
 Energy and Climate Change	Neglecting energy management could lead to increased operational costs due to rising energy prices, potential non-compliance with energy efficiency regulations, and negative environmental impacts contributing to climate change, potentially harming our reputation.	Implementing energy reduction initiatives across divisions leads to direct operational cost savings, enhanced efficiency, minimises our environmental footprint, contributes positively to climate action, aligns with national sustainability goals, and improves our corporate image.	 
 Resource and Waste Management	Ineffective resource and waste management can lead to increased operational costs, regulatory fines, and environmental harm, damaging our reputation and affecting stakeholder relationships. Practices such as inefficient resource utilisation, excessive waste generation, and inadequate recycling efforts may result in resource depletion, higher disposal expenses, and negative impacts on local communities.	Implementing circular economy principles, optimising resource use, and minimising waste generation can enhance operational efficiency, reduce costs, and mitigate environmental impacts. By investing in recycling programs, promoting sustainable sourcing, and developing innovative waste reduction strategies, we can strengthen our environmental stewardship, improve our brand image, and create long-term value.	
 Biodiversity	Operational activities, particularly land development and plantation management, could inadvertently harm local ecosystems or species if not managed responsibly, leading to potential regulatory scrutiny, reputational damage, and loss of natural capital that might provide ecosystem services beneficial to our operations.	Proactively managing and minimising impacts on biodiversity demonstrates environmental responsibility and can enhance our social licence to operate. Implementing conservation efforts, even outside high-risk areas, strengthens our commitment to sustainability, potentially improves local ecosystems, and enhances stakeholder relations.	
 Water and Effluents	Failure in responsible water management could lead to water scarcity impacting operations, increased costs for water treatment or sourcing, potential conflicts with local communities over water access, regulatory non-compliance, and negative impacts on local ecosystems and public health.	Effective water stewardship ensures long-term operational viability, supports community well-being, conserves a vital resource, reduces operational costs associated with water use and discharge, enhances reputation as a responsible water user, and ensures compliance with environmental regulations.	
Community			
 Local Community Contributions	Insufficient or ineffective CSR initiatives may fail to address community needs, leading to strained relationships with local stakeholders and communities, potential negative perceptions of the company, and missed opportunities to build goodwill and support for our operations.	Engaging in meaningful CSR initiatives improves community welfare, strengthens relationships with external stakeholders, enhances the company's reputation and brand image, fosters trust, and contributes to long-term business success by creating a supportive operating environment. Tailored initiatives addressing specific community needs can generate significant positive impact and goodwill, reinforcing our commitment to sustainable development.	   

SUSTAINABILITY REPORT (CONT'D)

MARKETPLACE

COMPLIANCE

The Group is committed to maintaining full compliance with all applicable laws, regulations, and industry standards across its operations. The Group upholds a culture of integrity and accountability to ensure that ethical business conduct is embedded within its corporate practices. To strengthen compliance, Land & General Berhad has established comprehensive policies and governance procedures that enable systematic monitoring, oversight, and verification of its operational processes.

Regulatory Compliance	FY2023	FY2024	FY2025
Number of incidents the company and/or subsidiaries have been fined or censured for any environmental non-compliance.	0	0	0
Number of incidents the company and/or subsidiaries have been fined or censured for any socioeconomic non-compliance.	0	0	0
Total cost of fines for environmental non-compliance (RM)	0	0	0
Total cost of fines for socioeconomic non-compliance (RM)	0	0	0
Total amount of monetary losses as a result of legal proceedings associated with environmental, socioeconomic, cartel activities, price fixing, and anti-trust activities (RM)	0	0	0

CODE OF CONDUCT

Land & General Berhad has established a Code of Conduct and Ethical Practice (“Code of Conduct”) to guide the behaviour of all Board members, Senior Management, and employees. The Code of Conduct sets clear expectations for ethical conduct, professionalism, and compliance to ensure all individuals act with integrity and accountability in the course of their duties. It specifically addresses the importance of maintaining the integrity and accuracy of records, avoiding conflicts of interest, preventing the misuse of privileged information, and ensuring full compliance with anti-corruption and anti-money laundering laws.

To reinforce ethical conduct, the Code is supplemented by several key policies, including the Anti-Bribery and Corruption Policy, Conflict of Interest Policy, Whistleblowing Policy, and the Company’s internal Rules and Regulations. All policies are made publicly accessible via the Group’s official corporate website.

The Code of Conduct has been communicated globally, as its dissemination is embedded within the Group’s governance framework and practices. Board members are briefed during their induction programmes, while all new employees receive orientation on the Code during onboarding. Employees are also required to acknowledge and confirm their commitment to the Code’s principles upon joining the Group.

WHISTLEBLOWING POLICY

The Group has implemented a Whistleblowing Policy to encourage employees, business partners, and members of the public to report any suspected misconduct, including corruption, fraud, or unethical behaviour. The Whistleblowing Policy is available on the Group’s official corporate website, it acts as a medium for internal and external stakeholders to report any instances of misconduct through a confidential and secure channel. It guarantees the anonymity of whistleblowers and protects them from retaliation, harassment, or any adverse treatment arising from reports made in good faith.

All reports received through the whistleblowing channels are managed internally to safeguard the integrity of the process. Each report undergoes a thorough assessment and investigation, ensuring that all cases are handled with the highest level of diligence, impartiality, and professionalism. The findings of each investigation are subsequently presented to the Audit Committee for review and appropriate action.

In FY2025, no reports were received through the whistleblowing channel.

SUSTAINABILITY REPORT

(CONT'D)

ANTI-BRIBERY AND ANTI-CORRUPTION

Preventing corruption is critical not only to safeguard the Group against criminal liability but also to preserve its corporate reputation, strengthen stakeholder confidence, and sustain business excellence. We remain committed to a zero-tolerance approach through the enforcement of our Anti-Bribery and Corruption ("ABAC") Policy across all business divisions, including HQ, Property division, Education division and Plantation division.

This policy offers comprehensive guidance to employees on addressing bribery and corruption risks, including the proper management of gifts, entertainment, hospitality, and travel ("GEHT"); donations and sponsorships; business rewards, rebates, commissions, and other incentives; as well as conflicts of interest. It applies to the Board members, employees and associated external parties.

The ABAC Policy was first introduced in 2020 and revised in accordance with Section 17A of the Malaysian Anti-Corruption Commission ("MACC") Act 2009 and the Guidelines on Adequate Procedures issued by the Prime Minister's Department. It is publicly available on the Group's official corporate website to demonstrate transparency and accountability.

Governance over the ABAC Policy is overseen by the Board while exercised by the Audit Committee, which ensures impartiality through the appointment of independent parties to conduct investigations, where necessary. To further mitigate risks, the Group has embedded several layers of safeguards within its operations, including a Management Tender Committee and robust internal control procedures, where all recommendations, verifications, and approvals are conducted by different designated personnel to reinforce checks and balances.

ABAC TRAINING AND COMMUNICATION

Anti-corruption awareness is proactively cultivated across the organisation. The ABAC Policy is communicated to all employees via annual email blasts, while intermediaries such as vendors and contractors are informed through the project tender processes. The ABAC training sessions are also conducted to enhance employee awareness of anti-bribery measures and governance practices across the Group. All employees are required to provide annual declarations affirming their commitment to upholding the Policy.



100% of Directors, employees and intermediaries have acknowledged compliance with the ABAC Policy

ABAC Training	FY2023	FY2024	FY2025
Number and percentage of governance body members that have received training on anti-corruption.			
• Total number of directors	9	0	0
• Number of directors who have received training on anti-corruption	9	0	0
• Percentage of directors who have received training on anti-corruption	100%	0%	0%
Percentage of employees that have received training on anti-corruption, by employee category.			
• Senior Management	9%	0%	0%
• Management	18%	0%	0%
• Executive	55%	0%	0%
• Non-executive	18%	0%	0%
Total percentage of employees that have received training on anti-corruption	100%	0%	0%

SUSTAINABILITY REPORT (CONT'D)

The Group's anti-corruption training is provided on an as-whenever-deemed-necessary basis as stipulated in the ABAC policy. While no formal training sessions were conducted in FY2024 and FY2025, the Group is actively planning to conduct comprehensive ABAC training by FY2027. Moving forward, the Group also plans to extend the ABAC training materials to other operations under the various divisions including the plantations, schools and sales galleries.

CORRUPTION DUE DILIGENCE

Land & General Berhad also places strong emphasis on third-party due diligence. All new business partners undergo a structured due diligence process that addresses corruption risk factors in accordance with the Group's ABAC Policy, including bribery and other forms of misconduct. As part of this process, all parties are required to provide written acknowledgement of their understanding and commitment to comply with the Group's codes and policies upon appointment or engagement, and subsequently on an annual basis.

In addition, the Group's HQ Division conducts corruption risk assessments to ensure that critical elements such as facilitation payments, gifts and hospitality, conflicts of interest,

and donations are comprehensively addressed. For external parties such as business associates, suppliers, consultants, and service providers, the Senior Management Personnel and Heads of Department are now required to classify their risk profiles if the contract value exceeds RM60,000. This classification determines whether the ABAC policy and Code are issued to these parties annually or biennially. For those external parties identified as potentially high-risk, the policy must be sent to them and their acknowledgement obtained every year. The Group is committed to enhancing its anti-corruption framework and plans to implement a group-wide corruption risk assessment in the future to ensure consistent and comprehensive coverage across all divisions.

Corruption Risk Assessment	FY2023	FY2024	FY2025
Operations assessed for corruption risk	3	3	3
Total number of operations assessed for risks related to corruption	3	3	3
Percentage of operations assessed for corruption-related risks	100%	100%	100%
Number of confirmed incidents of bribery and corruption	0	0	0
Significant risks related to corruption identified through the risk assessment	0	0	0
Number of staff disciplined or dismissed due to non-compliance with anti-corruption policy	0	0	0
Total cost of fines, penalties, or settlements in relation to corruption	0	0	0
Total amount of political contributions made (RM)	5,000	0	0

QUALITY PRODUCTS AND SERVICES

At Land & General Berhad, we place great care in delivering quality products and services, across our Property, Education, and Plantation divisions. We believe this commitment provides immediate value to stakeholders, fosters enduring relationships, and strengthens our market position. By prioritising excellence in our properties, education, and resources, Land & General Berhad continues to build a legacy of trust and reliability.

PRODUCT QUALITY

Ensuring high product quality is crucial for several reasons. For our Property Division, it means building homes and spaces that are safe, durable, aesthetically pleasing, and functional, providing lasting value and comfort to our residents. In Education, it translates to delivering comprehensive, engaging, and effective learning experiences that empower our students for the future. Within our Plantation operations, quality assurance ensures sustainable practices, efficient yields, and products that meet stringent standards such as the Malaysian Palm Oil Board ("MPOB"). Ultimately, our commitment to quality safeguards our brand integrity, fosters customer loyalty, and contributes positively to the industries and communities in which we operate.

We are deeply committed to upholding the highest standards of quality across our diverse portfolio. Our commitment is reflected in our adherence to robust quality management systems, continuous improvement processes, and a culture that encourages excellence at every level of our organisation.

SUSTAINABILITY REPORT
(CONT'D)

To ensure product quality within each division, we implement specific measures tailored to their unique requirements. Additionally, we also pursue and maintain relevant certifications and ratings as proof of our commitment and the quality of our deliverables.

- **Property Division:** Quality begins at the design stage and is rigorously monitored throughout procurement, construction, and handover. We adhere strictly to building codes and industry best practices. Regular inspections and quality checks are conducted at various construction phases.

The Residensi Kamelia project ensures a top-quality product through a comprehensive approach that prioritises sustainable design and operational efficiency. This includes climate-responsive architecture, passive design principles, and alignment with green building standards such as Green Building Index (“GBI”) and Low Carbon Cities Framework (“LCCF”). The project emphasises resource efficiency through careful material selection, such as thermal-efficient materials and locally-sourced low-VOC paint, alongside advanced energy-saving technologies like smart metering, LED lighting, and rainwater harvesting. Furthermore, long-term sustainability is integrated through robust stormwater management, continuous energy benchmarking, and a strong developer commitment to environmental impact assessments and sustainable construction practices.

We benchmark the construction quality of our developments against industry standards such as the Quality Assessment System in Construction (“QLASSIC”) score by the Construction Industry Development Board Malaysia (“CIDB”). Our recent project, Sena Parc, has achieved a QLASSIC score of 76% which is beyond the targeted 65% for each project.

Build Quality Data	Name of Development
	Sena Parc Phase 1D
QLASSIC Score	76%

In addition, Land & General Berhad demonstrates its commitment to product quality through its adherence to GreenRE certification standards, ensuring developments meet stringent benchmarks for environmental performance. This focus on GreenRE underscores their dedication to delivering high-quality, sustainable properties that offer long-term value and enhance the living experience.

Green Buildings		
Property	Certification	Award
Damansara Livista	GreenRE	Bronze
Residensi Kamelia	GreenRE	Bronze
The WYN Residences	GreenRE	Bronze

Our property developments are strategically located to offer optimal convenience, generally situated close to urban transport links and thriving commercial areas. This commitment to accessibility is exemplified by The WYN Residences, which recently received the prestigious "Close to Home" award for providing a wide selection of amenities within walking distance. Furthermore, we strive to incorporate infrastructure that meets accessibility requirements for people with disabilities where feasible.

- **Education Division:** We focus on maintaining high standards in curriculum development, teaching methodologies, faculty qualifications, and learning environment facilities. Continuous evaluation of our programmes and student progress is key to ensuring educational excellence. Our educational institutions seek and maintain relevant accreditations from recognised educational bodies to validate the quality of our programmes and facilities. The Sri Bestari Private School holds accreditation as a sister school for an International Student Exchange Programme partner with the Tokai Fukuoka High School, Japan. The school is also part of the Yves Quéré Inquiry Based Science Education (“IBSE”) Pilot Centre’s pilot school. Additionally, it has been awarded the MyDigital Maker Hub by the Malaysia Development Economy Corporation (MDEC) for its keen efforts in promoting STEM & AI education at the school.
- **Plantation Division:** Quality control spans land preparation, cultivation techniques, harvesting, and processing. We implement best agricultural practices by ensuring only ripe Fresh Fruit Bunches (“FFB”) are harvested, supported by our ongoing initiative to educate workers on FFB ripeness criteria. We are committed to sustainable and responsible palm oil production, demonstrated by our adherence to certifications such as the Malaysian Sustainable Palm Oil (“MSPO”). Notably, our FFB are 100% certified for MSPO.

Through these dedicated efforts and external validations, we stand by the quality of our products and services, striving to exceed expectations and build a legacy of excellence for Land & General Berhad.

SUSTAINABILITY REPORT (CONT'D)

CUSTOMER SATISFACTION

In order to gauge the effectiveness and desirability of our products and services, we receive feedback and monitor our customers' satisfaction. Whether it involves the sale or lease of properties within our Property Division, maintaining and growing student enrolment in our Education Division, or ensuring the marketability of Fresh Fruit Bunches ("FFB") from our Plantation Division, understanding and meeting the needs of our customers is vital. It forms the bedrock upon which our long-term growth and reputation are built.

To ensure we consistently meet expectations for our Property Division, we actively monitor customer satisfaction levels, primarily through structured customer surveys for our property projects. The feedback gathered from these surveys provides invaluable insights, enabling us to refine our offerings and service delivery. Furthermore, the recognition we have received through prestigious accolades, such as The StarProperty Awards where the Group was recognised as one of the top 10 developers under the Top-of-the-Chart ("TOTC") category for companies with a market capitalisation of RM1 billion and below. This serves as external validation of the quality and excellence we strive for, particularly within our property development activities, reflecting positively on our customers' satisfaction with our products.

Property Customer Satisfaction	FY2023	FY2024	FY2025
Customer Satisfaction Scores (%)	-	90.00%	96.68%
Customer Complaints Received	49	48	1
Customer Complaints Resolved	49	48	0
Number of Complaints from Regulatory Bodies	0	0	0

Note:

- Customer satisfaction metrics include data from the Property/HQ Division only. Properties included are Damansara Livista, Sena Parc and The WYN Residences.
- Customer satisfaction scores for FY2023 are not available because no customer satisfaction surveys were conducted.
- Data for the Education Division and Plantation Division were excluded from the customer satisfaction metrics because no customer satisfaction surveys were conducted.

Within our Education Division, encompassing Sri Bestari International School and Sri Bestari Private School, specific measures are in place to foster satisfaction among students and parents. Our dedicated Admission and Marketing Department ensures clear communication and support for prospective families. We take pride in the consistent 100% graduation rate achieved by both schools, a testament to the quality of education provided. Transparency is key to building trust; hence, we openly share performance metrics, such as past and current IGCSE results, via the Sri Bestari International School website and social media channels. This practice not only builds confidence among potential parents but has also established a reputation for academic strength, attracting families, including those from China and South Korea, who prioritise strong educational outcomes.

ECONOMIC PERFORMANCE

Land & General Berhad's commitment to excellence translates directly into economic contributions, both directly through our operational performance and indirectly through the wider economic ecosystems we support. Our Property, Education, and Plantation divisions each play a vital role in generating revenue, creating employment opportunities, and stimulating economic activity within their respective sectors. This section will detail the key indicators of our economic performance and highlight the tangible benefits we deliver to our stakeholders and the broader community.

DIRECT ECONOMIC IMPACT

Land & General Berhad views its direct economic contribution as intrinsically linked to the Group's revenue generation and overall profitability across its diverse operations. The company actively creates economic value primarily through the operational revenues and income streams generated by its Property/HQ, Education and Plantation divisions.

Subsequently, Land & General Berhad distributes this generated value among its diverse stakeholders, highlighting a commitment to sustainable operations and community engagement relevant to each sector it operates in. This distribution is calculated by considering operating expenditures, remuneration and benefits for employees, returns to capital providers, payments to governmental authorities, and investments back into the community.

SUSTAINABILITY REPORT

(CONT'D)

This approach demonstrates the Group's focus on responsibly sharing the economic benefits derived from the collective activities of its divisions, fostering ongoing investment in its people, partners, and surrounding communities while safeguarding the company's overall financial health and growth trajectory.

Revenue in FY2025 (RM'000):



RM287,578

FY2024: RM216,631

FY2023: RM249,179

Direct Economic Values Distributed (RM'000)	FY2023	FY2024	FY2025
Operating Cost	175,111	174,857	178,392
Wages and Other Payments to Employees	29,217	33,684	36,376
Payment to Financial Institutions (Interest Payment)	8,856	11,870	11,075
Payment to Investors (Dividends)	14,866	17,839	20,812
Payment to Government (Taxes)	15,244	14,169	12,371
Community Investment	94	82	90

Note:

- Operating cost excludes full-time / permanent staff.
- Payment to government (taxes) excludes deferred taxes.

INDIRECT ECONOMIC BENEFITS

Land & General Berhad's influence extends beyond its direct financial transactions, generating significant indirect economic impacts through the activities of its Property/HQ, Education, and Plantation divisions. The Group acts as a catalyst for broader socio-economic development by investing in community infrastructure alongside its projects. Development activities, particularly within the Property division, stimulate the real estate sector, known for its high economic multiplier effect, while also addressing community housing needs. Both the Education and Plantation divisions contribute substantially to employment, generating income that fuels local consumer spending. Furthermore, Land & General Berhad's operations across all sectors create opportunities for local suppliers and service providers, strengthening the regional economic fabric. While pursuing these positive contributions, the Group acknowledges the need to manage potential environmental impacts, integrating considerations like climate change adaptation and mitigation into its planning to ensure sustainable, long-term value creation for the communities it serves.

Education Learning Support Academy ("ELSA")

Sri Bestari Private School Kuala Lumpur, actively champions inclusivity and diversity within its educational framework. For the past decade, ELSA has been instrumental in providing a dedicated and proper school setting for moderate to high-functioning special needs children, including those on the Autism Spectrum, with Dyslexia, and other learning difficulties. This commitment ensures that pupils who might otherwise be underserved have access to a holistic educational experience, seamlessly integrating them into the broader school community through both inclusive and exclusive programmes. By embracing a wide spectrum of learning needs, SBPSKL not only fulfils a crucial demand for specialised education but also enriches its entire student body through exposure to varied perspectives and abilities, ultimately contributing to a more understanding and capable society.

SUSTAINABILITY REPORT
(CONT'D)

DATA PRIVACY AND SECURITY

At Land & General Berhad, safeguarding information assets is a key priority in upholding stakeholder trust and ensuring responsible business operations. As businesses increasingly transition to digital platforms, Land & General Berhad recognises the critical importance of maintaining the confidentiality, integrity, and availability of data across all divisions.

COMPLIANCE AND GOVERNANCE OF DATA PROTECTION

Land & General Berhad is fully committed to adhering to the Personal Data Protection Act (“PDPA”) 2010 and other applicable regulations governing data management. Clear protocols are established for the secure collection, processing, storage, and disposal of personal and sensitive information. Data security policies are regularly reviewed and updated to ensure alignment with evolving legal standards and industry best practices. Furthermore, regular audits and system assessments are conducted to proactively identify vulnerabilities and strengthen the Group’s data protection framework.

Recognising that employees play a critical role in data protection, the Group continuously invests in awareness and training programmes to equip personnel with the knowledge to manage data responsibly. Comprehensive preventive measures have been implemented to protect against unauthorised access, misuse, or loss of data, including access control systems, encryption protocols, and secure disposal procedures.

Data Privacy & Security	FY2023	FY2024	FY2025
Number of confirmed security breaches	0	0	0
Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	0	0	0
Number of PDPA non-compliances	0	0	0
Total fines related to PDPA non-compliance (RM)	0	0	0

DATA RECOVERY AND INCIDENT MANAGEMENT

To enhance operational resilience, Land & General Berhad has established structured data recovery and incident management frameworks. The Group implements automated daily backups to dual locations as a protection measure for critical information assets. Local backups allow for instant recovery in the event of minor disruptions, while automated offsite backups support disaster recovery (“DR”) capabilities. In addition, full server image backups that comprise operating systems, system settings, and data are performed regularly to facilitate complete restoration in the event of major incidents. These robust systems minimise downtime, protect business continuity, and safeguard the Group’s data integrity under all circumstances.



EDUCATION DIVISION

The Education Division places strong emphasis on safeguarding student information and ensuring data security across its operations. The division conducts regular IT risk assessments led by external auditors and internal management to identify potential information system vulnerabilities.

In managing identified risks, the division subscribes to a proven, securely hosted, and widely used online school management system to strengthen operational resilience. System access is strictly controlled with access levels adjusted according to departmental functions and individual responsibilities, while old records are archived securely and restricted to system administrators.

SUSTAINABILITY REPORT

(CONT'D)

RESPONSIBLE SUPPLY CHAIN

At Land & General Berhad, we are steadfast in our commitment to maintaining an ethical and sustainable supply chain. We recognise that our responsibility extends beyond our direct operations, encompassing the environmental and social impacts within our value chain. This is why effective supply chain due diligence is a critical component of our approach; it allows us to proactively identify, prevent, and mitigate potential environmental and social risks associated with our suppliers. Our commitment to a sustainable supply chain includes ensuring our suppliers manage their impacts responsibly, particularly regarding energy use, climate change, water consumption, biodiversity, pollution, waste, and resource efficiency. This ensures that our operations uphold ethical standards and contribute positively to the environment and society.

Central to this commitment is our continuous effort to enhance the traceability of our raw materials, ensuring transparency in how they are sourced, utilised, and distributed throughout our operations. Our actions are underpinned by our Sustainable Supply Chain Policy, which champions the principles of productivity, competency, transparency, and responsibility. As part of our commitment to responsibility, this policy explicitly requires suppliers to adhere to stringent social and labour standards. These standards include the prevention of child labour and forced labour; the promotion of non-discrimination and equal opportunities; respecting the right to freedom of association in compliance with local law; ensuring fair wages that meet or exceed minimum or living wage requirements as per local law; and maintaining robust health and safety standards. These principles guide our focus on crucial factors such as value creation, the quality of delivery provided by our vendors, the promotion of fair competition, and the cultivation of strategic partnerships, all of which reinforce our dedication to responsible business conduct.

The management and oversight of our vendors are handled within subdivisions by our respective division's designated personnel. The Group Admin oversees the overall procurement for the HQ whereas the contract department handles project-related procurement for the Property Division. The Education and Plantation Division each have their own respective personnel overseeing the divisions' procurement. Each division employs responsible practices that incorporate vital ESG considerations, including employment rights, health and safety standards, quality assurance, and overall sustainability.

We employ a standardised vendor evaluation process, which integrates these ESG elements, to rigorously monitor and assess our suppliers and vendors. As part of this process, we assess the risks of our suppliers, both potential new partners and existing relationships, to evaluate their environmental and social performance and to identify potential risks where necessary.

As part of our supplier onboarding process, our due diligence includes assessment of environmental policies, human rights policies, management systems for environmental and social matters and regulatory compliance history. For several existing suppliers, we periodically review their environmental performance, product quality and health and safety track record. This ensures we maintain a robust vendor base capable of offering competitive pricing and high-quality services, aligning with our ethical standards.

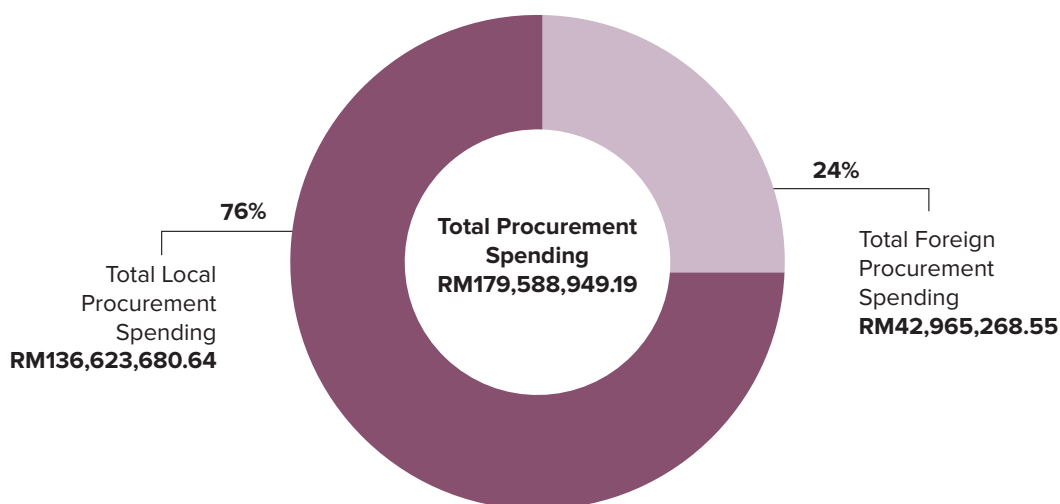
Furthermore, we are firmly committed to supporting the Malaysian economy by prioritising procurement from local vendors whenever feasible. Sourcing materials and services locally not only contributes significantly to the economic development of the communities where we operate but also strengthens our relationships with local stakeholders. This approach ensures the economic benefits derived from our activities are distributed more broadly, aiding job creation, stimulating local business growth, and fostering sustainable development. Typically, local procurement offers advantages such as lower costs, increased reliability, reduced exposure to currency fluctuations, and fewer logistical challenges, while also generating a positive multiplier effect within the national economy. Our commitment is reflected in our FY2025 performance, with over 76% of our procurement consistently sourced within Malaysia, demonstrating our effective drive towards local purchasing and our role as a positive contributor to the national economy.

The Group's procurement spending has seen a significant increase over the years. The increase from FY2024 to FY2025 is attributed to the initiation of construction work at The WYN Residences and Sena Parc (Phase 1D & 1E). FY2025 also saw the addition of procurement for the Residensi Kamelia project, coupled with the procurement for ongoing construction works at The WYN Residences and Sena Parc resulted in a total procurement of RM179,588,949.19.



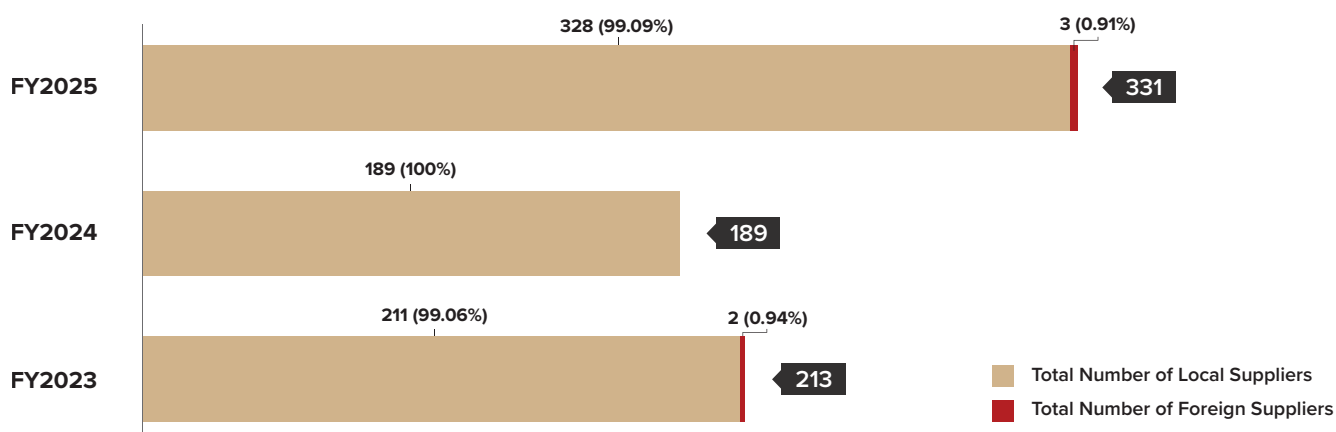
SUSTAINABILITY REPORT (CONT'D)

Procurement Spending in FY2025



Procurement Data	FY2023	FY2024	FY2025
Total Procurement Spending (RM)	5,591,721.10	12,999,100.41	179,588,949.19
Total Local Procurement Spending (RM)	4,038,750.04 (72.23%)	8,170,883.75 (62.86%)	136,623,680.64 (76.08%)
Total Foreign Procurement Spending (RM)	1,552,971.06 (27.77%)	4,828,216.66 (37.14%)	42,965,268.55 (23.92%)

Number of Suppliers



	FY2023	FY2024	FY2025
Total Number of Suppliers	213	189	331
■ Total Number of Local Suppliers	211	189	328
■ Total Number of Foreign Suppliers	2	0	3

Note:

- Procurement data is scoped to the Property/HQ, Education and Plantation Divisions.
- Property/HQ encompasses 8trium (HQ Office), The WYN Residences, Astoria, Sena Parc and Residensi Kamelia.
- Education Division encompasses Sri Bestari International School and Sri Bestari Private School.
- Plantation Division encompasses Ladang Sungai Jernih.
- FY2023 and FY2024 procurement data for The WYN Residences, Sena Parc and Residensi Kamelia are not available. The WYN Residences and Sena Parc (Phase 1D & 1E) only began construction work in FY2024, hence limited data is available. Residensi Kamelia only began its operations in FY2025.
- The number of suppliers for The WYN Residences, Astoria, Sena Parc and Residensi Kamelia has been excluded from the procurement data due to challenges in the data collection.

SUSTAINABILITY REPORT
(CONT'D)

ENVIRONMENT

ENERGY AND CLIMATE CHANGE







Land & General Berhad recognises the urgent global challenge of climate change and is committed to contributing to a more sustainable future. We understand that responsible energy management is a critical component of this commitment, and we are actively working to minimise our GHG emissions through efficient energy use and the exploration of cleaner alternatives.

ENERGY MANAGEMENT

At Land & General Berhad, we are committed to addressing our energy use through robust energy management and reduction, recognising them as integral to our sustainable operations, carbon mitigation, and long-term value creation. Our aim in this is to improve efficiency and reduce or avoid the associated environmental impact. We view this as a critical area of focus, understanding both the environmental imperative and the financial implications of our energy consumption. Effective energy management is crucial for us as it not only leads to reduced operational costs and enhanced efficiency but also minimises our environmental footprint, contributing to climate action and aligning with national sustainability goals. Conversely, we understand that neglecting this area could result in increased expenses, potential regulatory challenges, and negative impacts on the environment and our reputation.

ENERGY SAVING INITIATIVES

Our focus on effective energy management underpins our commitment to implementing various energy reduction initiatives across our diverse portfolio. These efforts are tailored to the specific operational contexts of each of our divisions.

	Energy Efficiency	The Property/HQ Division designs new developments with features such as optimal building orientation, high-performance insulation, energy-efficient windows, and maximising natural lighting to significantly reduce energy consumption. Our Education Division is focused on utilising energy saving techniques within our school facilities to achieve a notable reduction in electricity usage. Meanwhile, the Plantation Division is upgrading equipment and facilities by investing in less energy-intensive machinery, refining machinery use and transport routes and to improve overall energy utilisation efficiency.
	Adoption of LED Lighting	The Property/HQ Division and Plantation Division is implementing energy-efficient LED lighting solutions across properties and plantations to lower electricity usage and benefit from longer lifespan compared to traditional lighting.
	Green Building Certification	The Property/HQ Division is seeking green building certifications, such as GreenRE, which necessitate adherence to stringent criteria for energy efficiency and the integration of renewable energy.
	Renewable Energy Investments and Expansion	The Education Division is actively transitioning towards renewable energy sources with the installation of 1,022 solar panels across both the Sri Bestari Private and International Schools. The solar panel system at both schools has commenced energisation since May 2025 and is expected to reduce our energy consumption moving forward. The Plantation Division is planning to incorporate energy sourced from solar power and biomass into its operations.
	Employee Engagement and Training	The Plantation Division conducts regular sessions to educate its workforce on the importance of energy conservation and best practices, including teaching machine operators techniques to enhance fuel efficiency during their tasks.
	Behavioural Change Campaigns	The Education Division is implementing programmes that educate and motivate students, staff, and faculty to adopt energy-saving habits in their daily routines through various initiatives and positive reinforcement.

SUSTAINABILITY REPORT (CONT'D)

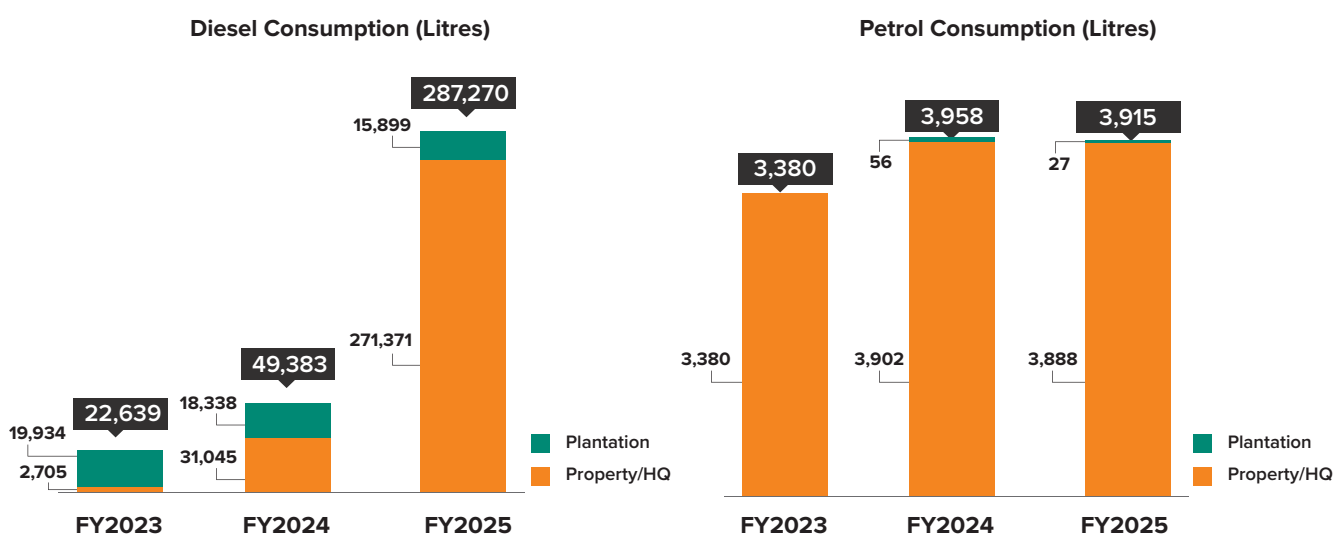
Building a Culture of Energy Awareness in Education

The Behavioural Change Campaign is designed to cultivate a culture of energy conservation across the Education Division. We believe that fostering awareness and promoting responsible habits among teachers, students and parents is crucial for long-term sustainability:

For Teachers	For Students	For Parents
<p>We encourage the incorporation of energy conservation topics into the curriculum through interactive lesson plans and projects.</p> <p>Teachers are supported in leading classrooms to provide students with practical understanding and identify energy saving opportunities.</p> <p>We organise and support energy-saving competitions between classrooms or grade levels to motivate reduced energy consumption.</p> <p>We facilitate participation in professional development programmes on sustainability to integrate current environmental issues and energy-saving strategies into teaching.</p>	<p>We have established an eco-ambassador programme for students to lead and encourage energy-saving habits among their peers.</p> <p>Students are encouraged to undertake projects focused on reducing energy consumption at school or home.</p> <p>We support the formation and activities of eco-clubs and societies that organise awareness campaigns and sustainability initiatives.</p> <p>We utilise digital platforms, including social media and school online channels, to share tips, facts, and achievements related to energy conservation efforts.</p>	<p>We organise workshops on energy-saving techniques for parents to implement at home, reinforcing school efforts.</p> <p>Parents are encouraged to model energy-saving behaviours at home, such as using energy-efficient appliances, to reinforce the importance of conservation.</p> <p>We seek parental participation and support for school initiatives such as introduction to benefits of solar energy and recycling programmes.</p> <p>Parents are encouraged to acknowledge and reward their children's initiatives in energy conservation projects and habits.</p>

ENERGY CONSUMPTION

For FY2025, Land & General Berhad consumed 3,915 litres of petrol and 287,270 litres of diesel compared to 3,958 litres and 49,383 litres in FY2024. The Group's increase in diesel consumption is due to a more comprehensive data collection that includes various new development projects under the Property/HQ Division: The WYN Residences, Sena Parc and Residensi Kamelia. Increased diesel consumption is also linked to the increased activities at the Property/HQ Division operations. These projects heavily rely on diesel as the primary energy source for a wide array of vehicles and equipment. This includes the increased use of heavy agricultural machinery and construction equipment like tower cranes, passenger hoists, power tools, concrete pumps, backhoes, lorries, dump trucks, excavators, generator sets, and water pumps, all of which are diesel-powered.



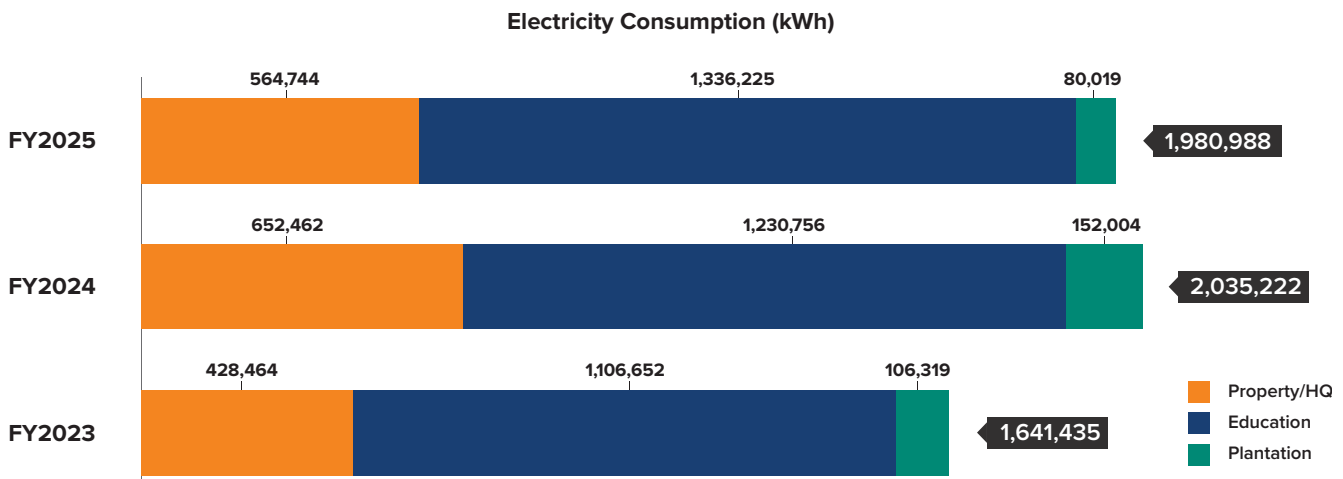
Note:

- Fuel consumption is scoped to Property/HQ and Plantation Division.
- Property/HQ Division encompasses 8trium (HQ), Damansara Seresta Sales Gallery, Astoria Sales Galley, Sena Parc Sales Gallery, Residensi Kamelia, The WYN Residences and Sena Parc developments.
- The Education Division does not consume any fuel in its operations.
- Fuel consumption data was sourced from fuel purchase records for service vehicles.

SUSTAINABILITY REPORT

(CONT'D)

Land & General Berhad's electricity consumption decreased from 2,035,222 kWh in FY2024 to 1,980,988 kWh in FY2025, a 2.67% decrease. This decrease is attributed to the energy-saving initiatives that were implemented throughout the Group, particularly among the Property/HQ and Plantation Divisions. The Education Division saw a slight increase (8.57%) in electricity consumption due to the increase in the number of students, which led to greater usage of facilities and equipment.



	FY2023	FY2024	FY2025
Grid Electricity	1,641,435	2,035,222	1,980,988
Renewable Energy	0	0	0
■ Property/HQ	428,464	652,462	564,744
■ Education	1,106,652	1,230,756	1,336,225
■ Plantation	106,319	152,004	80,019

Note:

- Electricity data is scoped to the Property/HQ, Education and Plantation Divisions.
- Property/HQ encompasses 8trium (HQ), Damansara Seresta Sales Gallery, Damansara Livista Sales Gallery, Astoria Sales Gallery, Sena Parc Sales Gallery, The WYN Residences Sales Gallery, Residensi Kamelia, The WYN Residences and Sena Parc developments.
- Education Divisions encompass Sri Bestari International School and Sri Bestari Private School.
- Plantation Divisions encompass Ladang Sungai Jernih.
- Electricity consumption data is sourced from utility spending costs.

The energy consumption factors in both fuel and electricity consumption. In FY2025, the Group's energy consumption had increased from 9,189 GJ to 17,480 GJ from the previous year. The increase in energy consumption is due to the increase in fuel usage from the Property Division as discussed earlier. However, it's worth noting that energy consumption from electricity has actually decreased slightly, by 2.68%, in FY2025 due to various energy-saving initiatives implemented across the divisions.

Energy Consumption (GJ)	FY2023	FY2024	FY2025
Total	6,803	9,189	17,480
Fuel	893	1,862	10,349
Property/HQ	182	1,206	9,781
Education	0	0	0
Plantation	711	656	568
Electricity	5,909	7,327	7,131
Property/HQ	1,543	2,349	2,033
Education	3,984	4,431	4,810
Plantation	383	547	288

Note:

- Energy consumption data calculation was done on the basis of 0.0253 GJ per litre of petrol consumed, 0.03568 GJ per litre of diesel consumed and 0.0036 GJ per kWh of electricity consumed.

SUSTAINABILITY REPORT (CONT'D)

EMISSIONS MANAGEMENT

Our commitment to environmental responsibility places significant emphasis on the effective management and reduction of emissions across our operations. This commitment specifically addresses the critical issue of climate change impacts, through efforts aimed at reducing or avoiding these impacts and improving efficiency. We regularly monitor the emissions generated by our activities, understanding that this is fundamental to mitigating our contribution to climate change and ensuring compliance with environmental regulations. Effectively tackling emissions allows us to improve operational practices and build greater resilience in our business model. Failure to adequately manage emissions, however, could expose us to regulatory non-compliance, financial costs, and reputational damage, undermining our sustainability objectives.

EMISSIONS REDUCTION INITIATIVES

Guided by our commitment to mitigate climate change and reduce our GHG emissions, Land & General Berhad is implementing targeted initiatives across our operations. These efforts are focused on reducing our overall carbon footprint through key actions including:

Sustainable Transportation and Commuting	Encouraging the practice of carpooling, using public transport and the adoption of low-emission vehicles among the Property/HQ and Education divisions.
Operational Practices	The Education Division's adoption of modern digital and cloud-based technologies reduces the need for physical resources that contribute to direct emissions.
Fleet and Machinery Upgrade	The Plantation Division modernises its operational vehicles and equipment by replacing older models with newer, more fuel-efficient alternatives, thereby reducing diesel usage and lowering the carbon intensity of production.
Preventive Maintenance	Diligent preventive maintenance is applied to all diesel-powered machines at the Plantation Division to ensure they operate at peak performance and efficiency, which helps in minimising CO ₂ emissions.

Furthermore, Land & General Berhad is currently working on implementing the following initiatives:

Fuel Efficiency and Maintenance	Proposed to implement measures ensuring efficient fuel consumption and rigorous maintenance for vehicles and operational equipment.
On-Site Renewable Energy Installation	Installation of on-site renewable energy systems, such as solar panels, is being explored to supply electricity for operations and lessen reliance on fossil fuels.
Renewable Energy Procurement	Exploring options such as Power Purchase Agreements (PPAs) is suggested to secure electricity supply from renewable generation sources.
Energy Audits	Periodic assessments (energy audits) are suggested to pinpoint areas where energy efficiency can be enhanced, followed by the implementation of recommended improvements.
Education and Awareness	Proposals include educating occupants (residents and tenants) on energy-saving practices and motivating changes in behaviour to decrease energy usage.

SUSTAINABILITY REPORT

(CONT'D)

Fostering Climate Change Awareness Through Education

Sri Bestari Private School's Environmental Education team collaborated with GreW Penang and the Education Faculty of University Sains Malaysia (USM) for the Conference of Sustainable Development for Education Malaysia (COSDEM) 2024.

Held from 22nd to 24th February 2024 at USM, this three-day conference brought together educators and students from 40 schools across Malaysia. The conference was held to raise awareness among participants of the critical issues of climate change and other pressing environmental concerns.

The conference featured a variety of interactive sessions, including workshops and parallel discussions tailored for both students and teachers. A notable highlight was a parliamentary debate among secondary school students, focusing on the pertinent issue of climate change within Malaysia.

In addition to in-depth discussions and workshops, participants also had the opportunity to engage in site visits to an eco-school and other environmental projects in Penang, providing practical insights into sustainable practices.



GREEN BUILDING

To further drive decarbonisation in Land & General Berhad's sustainable journey, we actively collaborate with REHDA to decarbonise our building portfolios. REHDA's green building certification system, GreenRE, evaluates sustainable building metrics including occupant comfort, energy optimisation, and greenhouse gas reduction throughout the building's life cycle. As a member of this association, we share knowledge and collaborate with other industry players to advance renewable and efficient energy, low-carbon initiatives, and other green developments.

To date, the Group has three GreenRE certified project developments with at least the Bronze rating, including Damansara Livista, Residensi Kamelia and The WYN Residences. Moving forward, we aim to obtain at least Bronze certification for all upcoming project developments starting in 2026.

Green Buildings		
Property	Certification	Award
Damansara Livista	GreenRE	Bronze
Residensi Kamelia	GreenRE	Bronze
The WYN Residences	GreenRE	Bronze

SUSTAINABILITY REPORT (CONT'D)

EMISSIONS PORTFOLIO

The following illustration provides a breakdown of the Group's GHG inventory:

Scope 1 Direct Emissions

- GHG emissions that stem directly from sources that are owned or controlled by the division, such as, company-owned vehicles used for maintenance, security and other operational activities, on-site fuel combustion in backup generators and other equipment that requires direct fuel usage.
- Data source: Fuel purchase records
- Calculation methodology: Multiplying fuel consumption with relevant emission factors under the EPA's GHG Emission Factors Hub
- Inclusion:
FY2023: 8trium (HQ), Damansara Seresta Sales Gallery, Astoria Sales Gallery, Sena Parc Sales Gallery and Ladang Sungai Jernih
FY2024: 8trium (HQ), Damansara Seresta Sales Gallery, Astoria Sales Gallery, Sena Parc Sales Gallery, The WYN Residences, Sena Parc and Ladang Sungai Jernih
FY2025: 8trium (HQ), Damansara Seresta Sales Gallery, Astoria Sales Gallery, Sena Parc Sales Gallery, The WYN Residences, Sena Parc, Residensi Kamelia and Ladang Sungai Jernih

Scope 1 Emissions (tCO ₂ e)	FY2023	FY2024	FY2025
Property/HQ	12.70	90.05	738.84
Education	0.00	0.00	0.00
Plantation	53.82	49.60	42.97
Total	66.52	139.65	781.81

Land & General Berhad's Scope 1 emissions saw a notable increase, rising from 139.65 tCO₂e in FY2024 to 781.81 tCO₂e in FY2025. This significant upward trend is primarily attributed to a more comprehensive data collection methodology implemented in FY2025, which now includes reporting Scope 1 emissions for our new property developments: The WYN Residences, Sena Parc, and Residensi Kamelia. As these projects are currently in their construction phases, the increased fuel usage from heavy machinery on-site directly contributed to the higher emissions from our Property/HQ Division (738.84 tCO₂e in FY2025 compared to 90.05 tCO₂e in FY2024).

Scope 2 Indirect Emissions

- Indirect GHG emissions resulting from the generation of purchased electricity for lighting, heating, cooling, powering appliances and equipment in the headquarters, residential and commercial properties, schools and plantation operations.
- Data source: Utility spending records
- Calculation methodology: Multiplying the energy consumption with the relevant emission factor based on TNB's IAR 2023
- Inclusion:
FY2023: 8trium (HQ), Damansara Seresta Sales Gallery, Damansara Livista Sales Gallery, Astoria Sales Gallery, Sena Parc Sales Gallery, The WYN Residences Sales Gallery, Sri Bestari International School, Sri Bestari Private School and Ladang Sungai Jernih
FY2024: 8trium (HQ), Damansara Seresta Sales Gallery, Damansara Livista Sales Gallery, Astoria Sales Gallery, Sena Parc Sales Gallery, The WYN Residences Sales Gallery, Sena Parc, Sri Bestari International School, Sri Bestari Private School and Ladang Sungai Jernih
FY2025: 8trium (HQ), Damansara Seresta Sales Gallery, Damansara Livista Sales Gallery, Astoria Sales Gallery, Sena Parc Sales Gallery, The WYN Residences Sales Gallery, Sena Parc, Sri Bestari International School, Sri Bestari Private School and Ladang Sungai Jernih

SUSTAINABILITY REPORT

(CONT'D)

Scope 2 Emissions (tCO ₂ e)	FY2023	FY2024	FY2025
Grid Electricity	902.80	1,119.37	1,089.54
Property/HQ	235.66	358.85	310.61
Education	608.66	676.92	734.92
Plantation	58.48	83.60	44.01
Renewable Energy	0.00	0.00	0.00
Total	902.80	1,119.37	1,089.54

The Group's Scope 2 emissions saw a slight decrease from 1,119.37 tCO₂e in FY2024 to 1,089.54 tCO₂e in FY2025. The Property/HQ and Plantation Divisions' emission management initiatives contributed to this reduction. The Education Division saw a slight increase in Scope 2 emission, mainly attributed to the increased electricity usage in school facilities and equipment to accommodate the larger group of students in FY2025.

Scope 3 Indirect Emissions

- All indirect emissions that occur within the Group's value chain which includes the following categories which are categorised based on the IPCC GHG Protocol:
 - Business Travel
 - Data source: Business travel records
 - Calculation methodology: Determining the distance travelled and transportation mode and multiplying with relevant emissions factors under the EPA's GHG Emission Factors Hub
 - Employee Commuting
 - Data source: Employee survey
 - Calculation methodology: Determining the distance travelled and transportation mode and multiplying with relevant emissions factors under the EPA's GHG Emission Factors Hub
- Inclusion:
 - FY2023: 8trium (HQ), Sri Bestari International School, Sri Bestari Private School and Ladang Sungai Jernih
 - FY2024: 8trium (HQ), Sri Bestari International School and Sri Bestari Private School
 - FY2025: 8trium (HQ), Sri Bestari International School, Sri Bestari Private School and Ladang Sungai Jernih

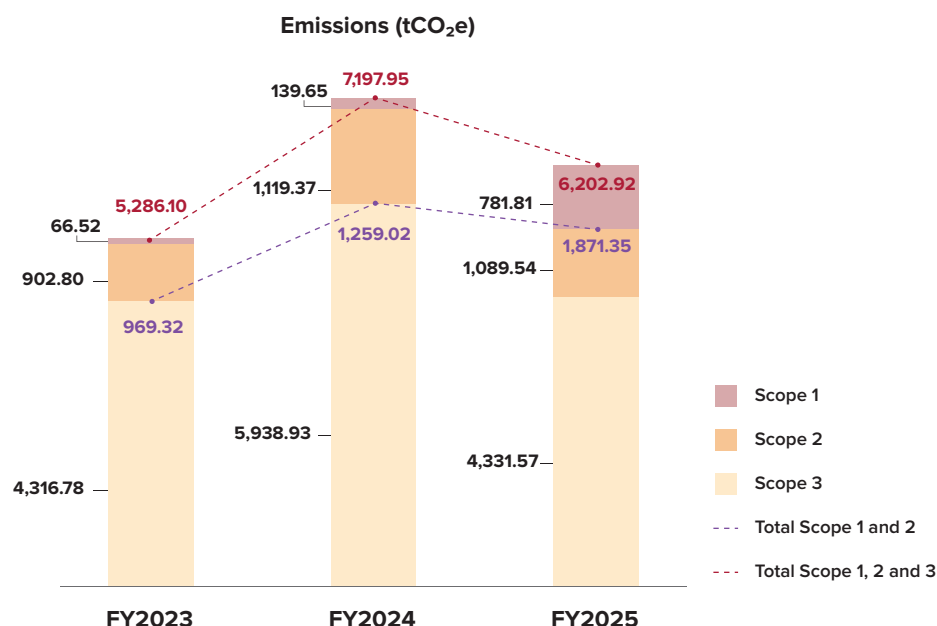
Scope 3 Emissions (tCO ₂ e)	FY2023	FY2024	FY2025
Business Travel	4,316.78	5,930.99	3,936.49
Property/HQ	4,315.58	5,927.83	3,936.09
Education	1.09	3.16	--
Plantation	0.11	--	0.40
Employee Commuting	--	7.94	395.08
Property/HQ	--	1.99	187.33
Education	--	5.95	207.75
Total	4,316.78	5,938.93	4,331.57

Note:

- FY2025 Business travel data for the Education Division is excluded due to challenges in tracking the data as it involves both teachers and students.
- Business travel trips involving cars and motorcycles are currently reported as car trips, as cars account for the majority of these journeys and detailed motorcycle trip data is unavailable. However, we plan to distinguish trips involving different modes of transportation moving forward.

The Group's Scope 3 emissions from employee commuting saw a significant increase from FY2024 (7.94 tCO₂e) to FY2025 (395.08 tCO₂e). This substantial rise is primarily attributed to a more comprehensive data collection methodology implemented in FY2025. For FY2025, a detailed survey was conducted across both the Property and Education divisions to accurately gauge employees' commute to work, capturing precise data on commuting distance and transportation modes. This enhanced data collection provides a far more accurate representation of our employee commuting emissions compared to previous estimates, leading to the reported increase.

SUSTAINABILITY REPORT (CONT'D)



	FY2023	FY2024	FY2025
Scope 1	66.52	139.65	781.81
Scope 2	902.80	1,119.37	1,089.54
Scope 3	4,316.78	5,398.93	4331.57
Total Scope 1 and 2	969.32	1,259.02	1,871.35
Total Scope 1, 2 and 3	5,286.10	7,197.95	6,202.92

CLIMATE CHANGE ADAPTATION

In Land & General Berhad's commitment to enhancing the Group's climate resilience, we have aligned our operations and reported our climate progress in line with the Taskforce for Climate-Related Financial Disclosures ("TCFD") to recognise, strategise, and tackle the climate risks faced by the Group. The TCFD disclosures, established in FY2021, allow Land & General Berhad to consistently anticipate potential climate risks and leverage identified opportunities.

GOVERNANCE

Disclose the organisation's governance around climate related risks and opportunities.

At Land & General Berhad, the Board of Directors holds ultimate oversight for climate change, encompassing the setting of strategy, including emissions targets and carbon neutrality goals. The Board is fundamentally committed to supervising the identification, evaluation, and management of risks across the Group, explicitly integrating climate change risk into the Enterprise Risk Management ("ERM") framework it oversees. This oversight extends to the materiality assessment process, where the Board endorses identified material matters after ensuring their validation and approval. The Board exercises its oversight of the ERM Register and control framework through quarterly reviews, as presented by the Risk Management Committee.

The Board is supported by the Risk Management Committee and Sustainability Working Group, which review and advise on climate risks and opportunities. The Sustainability Working Group, led by the Group's CFO, drives climate and sustainability initiatives. Divisional Management is responsible for implementing these initiatives under Board and RMC oversight and SWG guidance. Management's

operational role includes managing action plans, tracking emissions, monitoring performance against targets, coordinating climate risk management, and reducing operational impacts to contribute to overall climate goals.

Land & General Berhad addresses governance around climate-related risks and opportunities through its Climate Resilience Policy, which is ultimately endorsed by the Board of Directors, holding the highest level of oversight. The practical implementation and strategic direction are guided by the Sustainability Working Group, which is responsible for reviewing and recommending climate-related strategies and initiatives.

In FY2025, Land & General Berhad started reviewing all governance instruments, including policies, board charters and terms of reference, to ensure that the responsibilities for all ESG related matters are properly embedded.

Additionally, Land & General has a set of ESG KPIs and targets which is overseen by the Senior Management.

SUSTAINABILITY REPORT

(CONT'D)

GOVERNANCE

For more information regarding the Group's governance structure, please refer to the Sustainability Governance Structure on pages 43-44. The full Climate Resilience Policy

can be accessed at <https://www.land-general.com/investor-relations/>.

STRATEGY

Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning where such information is material.

Land & General Berhad has conducted climate-risk assessments for its Education and Plantation Division. Our Property Division will also be undertaking a climate risk assessment in the near future. The table below presents the impact on business model, adaptation and mitigation of the physical and transitional risks as well as opportunities we have identified:

Physical Risks	Impact on Business Model	Adaptation and Mitigation
Extreme Weather Events	Education: Increased risk of heat-related illnesses and respiratory issues; disruption of learning activities; increased operational costs for infrastructure maintenance.	Implementing enhanced resilience planning, including investment in resilient infrastructure; climate change education and emergency preparedness in severe scenarios.
Transitional Risks	Impact on Business Model	Adaptation and Mitigation
Regulatory Changes and Compliance	Plantation: Increased pressure on regulatory compliance; changes in government regulations on electricity and fuel usage could incur additional cost; potential penalties from regulatory non-compliance.	Maintaining open communication with regulators and ensuring compliance; strengthening GHG data collection and disclosure.
Rising Cost of Energy	Education and Plantation: Increased operational costs, particularly in severe climate scenarios; financial strain due to high operational cost in challenging scenarios.	Investing in energy-efficiency technologies and machinery; optimising energy consumption; transitioning to renewable energy sources like solar and biomass; engaging employees in training programmes to promote energy-saving behaviours.
Carbon Pricing	Plantation: Increased pressure from stakeholders and the market to shift towards carbon pricing; increased operational costs from increased carbon pricing; supply chain disruptions; reduced competitiveness compared to companies with established carbon costs.	Implementing sustainable practices (bamboo planting project) to offset carbon, expanding on renewable energy use; enhancing energy efficiency in operations.
Electrification of Vehicles and Machinery	Plantation: Increased pressure from the industry to transition towards electric vehicles and machinery; increased development cost for installation of EV infrastructure.	Promoting the use of EVs; evaluating plan to transition company-owned vehicles to EVs.
Opportunities	Impact on Business Model	
Enhancing Energy Efficiency	Lead to cost savings through reduced energy consumption; aligns with stakeholder expectations on sustainable practices; potential to enhance market appeal.	

SUSTAINABILITY REPORT (CONT'D)

STRATEGY

Opportunities	Impact on Business Model
Carbon Credit Generation	Carbon credits generated from carbon sequestration project can be used to offset emissions from the operations various divisions; potentially provide additional revenue stream through the sale of credits.
Implementation of Renewable Energy Sources	Reducing the need for fossil fuel-based generators; improved operational efficiencies; reduced cost from reduced reliance on fossil fuels.
Sustainable Operational Enhancements	Improved energy efficiencies; reduced fuel consumption; improved waste management.

Additionally, we have also identified several financial impacts. Climate-related risks present potential negative financial impacts, including increased operational costs from energy consumption and maintenance expenses due to extreme weather, as well as financial strain from emergency events. Regulatory changes and project implementation challenges could also lead to increased costs and potential penalties. Conversely, opportunities offer potential positive financial impacts through cost savings from enhanced energy efficiency and the adoption of renewable energy. The bamboo carbon sequestration project can generate additional revenue streams from carbon credits, and there is

potential for financial incentives and subsidies for sustainable initiatives. Indirectly, sustainability efforts can enhance reputation, potentially leading to indirect revenue growth.

Land & General Berhad has allocated capital expenditure (CAPEX) towards climate adaptation and mitigation initiatives. The Group invested RM1.2 million within the Education Division to install 1,022 solar panels at Sri Bestari Private and International School. This solar panel system has been operational starting in May 2025, contributing to the company's continuous efforts to enhance energy sustainability and reduce its environmental impact.

RISK MANAGEMENT

Disclose how the organisation identifies, assesses and manages climate-related risks.

Land & General Berhad incorporates the management of climate-related risks and opportunities into its overall risk management framework. This process involves identifying, assessing, and responding to potential impacts arising from climate change across its operations. The Education Division and Plantation Divisions have conducted respective climate risk assessments. Moving forward, the Group is working towards conducting a group-level climate risk assessment to gain a more comprehensive and integrated understanding of climate risks and opportunities across all its operations.

The Education Division conducts a comprehensive assessment of climate-related risks relevant to its operations. This assessment places a particular focus on the vulnerabilities

associated with Scope 2 emissions, recognising the potential impacts related to purchased electricity consumption.

A key tool used in this assessment is scenario analysis. Through scenario analysis, the Education Division evaluates the potential impact of varying levels of electricity consumption and associated cost implications under different future climate scenarios. This analysis considers the potential effects under scenarios projecting temperature increases of 1.5 degrees, 2.0 degrees, and 4.5 degrees above pre-industrial levels. The potential impacts evaluated include those on Infrastructure, Health and Safety, Operational Costs, and Educational Outcomes.

Climate Scenario	Impact on Infrastructure	Health and Safety	Operational Costs	Educational Outcomes
1.5°C	Minimal to moderate impact. Increased need for cooling solutions in warmer regions. Enhanced resilience planning for extreme weather events.	Low to moderate increase in heat-related illnesses. Improved air quality compared to higher scenarios.	Slight increase in energy costs due to cooling needs. Potential savings from early adoption of renewable energy sources.	Minor disruptions to learning due to heatwaves. Increased focus on sustainability and climate education.
2°C	Moderate impact. Significant need for cooling and heating solutions, depending on the region. Increased investment in resilient infrastructure to withstand extreme weather events.	Moderate increase in heat-related illnesses. Elevated risk of respiratory issues due to poorer air quality.	Moderate increase in energy costs for heating and cooling. Increased maintenance costs for weather-damaged infrastructure.	Moderate disruptions to learning due to more frequent heatwaves and extreme weather. Greater emphasis on climate adaptation and resilience education.

SUSTAINABILITY REPORT

(CONT'D)

RISK MANAGEMENT

Climate Scenario	Impact on Infrastructure	Health and Safety	Operational Costs	Educational Outcomes
4.5°C	Severe impact. Extensive need for adaptive infrastructure to cope with extreme temperatures and weather events. Mandatory upgrades to ensure safety and operability.	High risk of heat-related illnesses. Significant increase in respiratory and vector-borne diseases. Critical challenges in maintaining a safe learning environment.	High increase in operational costs for energy, water, and infrastructure maintenance. Significant financial strain due to emergency repairs and disaster recovery.	Severe disruptions to learning due to frequent and extreme weather events. Potential displacement of student populations. Critical need for comprehensive climate change education and emergency preparedness.

The Plantation Division conducted a feasibility study on the potential of bamboo planting for carbon sequestration. The study highlights the different scenarios of management practices on clearing and harvesting over a 20-year period.

Scenario	Description	Net Anthropogenic GHG Removals by Sinks (tCO ₂ e) ²	Long-Term Average Carbon Stock for ARR Projects with Harvesting (VCU) ²
1A	No clearing, no harvesting	417,048	Not applicable (no harvesting)
1B	With clearing, no harvesting	267,405	Not applicable (no harvesting)
2	No clearing, 100% Harvesting (1/3 of plantation)	39,484	36,333
3	No clearing, 50% harvesting (1/6 of plantation)	58,747	52,716

²Clarity Crest Sdn Bhd Feasibility Study for Bamboo Planting Carbon Credit, 30/9/2022, Eco-Ideal Consulting Sdn Bhd.

A financial scenario analysis was also conducted for the bamboo planting project to look into revenue streams, cost implications, potential financial outcomes, execution costs and regulatory changes.

Financial Aspects	Scenario 1: Optimal	Scenario 2: Conservative	Scenario 3: Challenging
Carbon Credit Price (per ton)	High (Premium)	Average	Low
Revenue from Carbon Credits	High	Moderate	Low
Operational Costs	Standard Minimal	Slightly Increased	Increased
Implementation Challenges	Minimal	Moderate	Significant
Regulatory Support	Strong	Uncertain	Weak
Profitability	High	Moderate	Low or Negative
Impact on Net-Zero Goals	Highly Positive	Positive	Limited

These detailed risk assessment processes, including the use of scenario analysis, are crucial for informing the Group's climate mitigation strategies and resilience planning. By understanding the potential impacts under different climate futures, Land & General Berhad can develop targeted responses to manage identified risks and leverage potential opportunities across its divisions.

Land & General Berhad integrates identified climate-related risks into its risk register through its formalised comprehensive Enterprise Risk Management ("ERM") Framework and clear governance structure. This framework takes into account all significant aspects of internal control, including systematic risk assessment, the control environment and control activities, information and communication, and continuous monitoring.

For more information about risk management, please refer to the Statement On Risk Management and Internal Control on pages 130-134.

SUSTAINABILITY REPORT (CONT'D)

METRICS AND TARGETS

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.

Land & General Berhad has established several targets to manage climate-related risks and opportunities across its divisions, including Property/HQ, Education, and Plantation. These targets provide a clear direction for Land & General Berhad's climate actions, guiding initiatives to reduce emissions, improve efficiency, and transition to renewable energy sources across all its operational divisions. Key climate targets set by the Group include:

- **Annual Electricity Consumption Reduction:** An ambitious target to reduce electricity consumption by 5% from the previous year (FY2024). This target aligns with the Group's commitment to the Paris Agreement and supports global efforts to limit global warming. Performance against this target varies across the Group's divisions:
 - **Property/HQ:** Achieved a reduction of 13.4% from FY2024.
 - **Education:** Increased consumption by 8.6% from FY2024 due to the increase in student number
 - **Plantation:** Achieved a reduction of 47.4% from FY2024.
- **2050 Carbon Neutrality:** Land & General Berhad aims to achieve carbon neutrality by 2050, through strategic initiatives, annual reductions in Scope 2 emissions, and comprehensive oversight, aligning with our overall sustainability goals.
- **Renewable Energy Adoption:** The Group is setting incremental milestones for renewable energy adoption, with an overarching aim for 100% renewable electricity by 2040. This target drives the transition away from fossil-fuel-based electricity sources towards cleaner alternatives, reducing Scope 2 emissions.
- **Net Zero Carbon:** The Group is working towards achieving net zero carbon emissions. This long-term goal involves balancing GHG emissions with removals, aiming to minimise the Group's overall impact on the climate.

For more information regarding the climate targets, please refer to the ESG KPIs and Targets on pages 49-53.

To evaluate the effectiveness of Land & General Berhad's climate risk management and strategy, the Group tracks specific key performance indicators related to its GHG emissions. These metrics provide quantitative data that informs the Group's understanding of its environmental footprint and potential exposures or opportunities arising from climate change. The primary metrics tracked by Land & General Berhad for assessing climate-related risks and opportunities are aligned with the GHG Protocol scopes:

- **Scope 1 Emissions:** Emissions from fuel combustion
- **Scope 2 Emissions:** Emissions from purchased electricity
- **Scope 3 Emissions:** Emissions from employee commuting and business travel

Land & General Berhad's performance in terms of GHG emissions is as follows:

- **Total Scope 1 and 2 Emissions:** 1,871.35 tCO₂e
- **Total Scope 1, 2 and 3 Emissions:** 6,202.92 tCO₂e

For more information regarding the GHG Protocol scopes and emission performance, please refer to the Emissions Portfolio on page 71-73.

RESOURCE AND WASTE MANAGEMENT

Resource efficiency and responsible waste management are core principles guiding operations across Land & General Berhad. By actively taking measures to optimise material consumption and increase the rate of recycled waste, we enhance the efficiency and cost-effectiveness of our operations in addition to reducing our environmental impact.

MATERIAL OPTIMISATION

Recognising the critical importance of enhancing resource efficiency and minimising environmental impact, Land & General Berhad is deeply committed to addressing resource use through material optimisation, with the goal of reducing consumption, improving efficiency, and minimising environmental impact across all facets of its operations. This focus on efficient resource consumption not only contributes to a reduced environmental footprint but also drives operational efficiency and potential cost savings for the company.

SUSTAINABILITY REPORT

(CONT'D)

RESOURCE CONSUMPTION INITIATIVES

This commitment translates into actively practising efficient resource consumption initiatives within each division.

Material optimisation is exemplified through the incorporation of green building designs in our projects and facilities in the Property/HQ Division. A key aspect involves the careful selection and use of energy-efficient materials and technologies, aiming to significantly reduce the consumption of energy resources throughout the building lifecycle. The division also prioritises the specification and use of sustainable building materials, ensuring that the resources utilised in construction are sourced responsibly and have a lower environmental impact. These integrated approaches underscore the division's commitment to material optimisation, contributing directly to the reduction of our overall environmental footprint.

The Education Division actively reduces paper usage per student through increasing digitalisation of learning materials and administrative processes, alongside promoting recycled options and double-sided printing where necessary. These initiatives are reinforced by raising awareness among both students and staff regarding the importance of sustainable practices and resource conservation. Furthermore, material optimisation and broader sustainability principles related to resource use are integrated into the curriculum, educating students on environmental responsibility. Practical application is fostered through hands-on projects, such as the maintenance of school gardens that demonstrate efficient water and soil use. Moving forward, the Education Division plans to explore opportunities to further enhance resource efficiency through technological advancements across all facilities, continuing to embed a strong culture of sustainability within the school community.

At the Plantation Division, we are operating with the available resources with existing efficiency which is adequate and in mind that our estate will be developed in near future unless any directive by the management to invest in new CAPEX for plantation operation.

Raw Material Used	FY2025			Total
	Property/HQ	Education	Plantation	
Total (tonnes)	9,089.06	8.06	366.85	9,463.97
Steel Bars	6,230.20	0.00	0.00	6,230.20
BRC (wire mesh)	884.86	0.00	0.00	884.86
Cement	443.00	0.00	0.00	443.00
Sand	1,531.00	0.00	0.00	1,531.00
Paper	0.00	8.06	0.00	8.06
Fertilisers	0.00	0.00	366.25	366.25
Chemicals	0.00	0.00	0.60	0.60
Concrete (m³)	70,561.00	0.00	0.00	70,561.00
Tiles (pieces)	1,650,604.00	0.00	0.00	1,650,604.00
Paint (litres)	24,418.00	0.00	0.00	24,418.00
Adjuvants (litres)	0.00	0.00	0.54	0.54

Note:

- Raw materials used is scoped to the Property/HQ, Education and Plantation Divisions.
- Property/HQ encompasses Astoria, Residensi Kamelia, The WYN Residences and Sena Parc developments.
- Education Division encompasses Sri Bestari International School and Sri Bestari Private School.
- Plantation Division encompasses Ladang Sungai Jernih.
- Property Division's data on raw materials is sourced by building construction contractors' company.

RESPONSIBLE WASTE MANAGEMENT

Our commitment to mitigating environmental impact is clearly articulated in our Circular Economy Policy, which guides our approach to waste and pollution. Through this policy, Land & General Berhad is committed to addressing the issues of waste and pollution, promoting waste minimisation, efficient waste management practices, and the prevention of pollution across our operations with the aim of reducing our environmental footprint. The policy further showcases our commitment to best-practice procedures that are to be conducted by our employees.









Within Land & General Berhad's operations, specific attention is given to the distinct waste streams generated by the Property/HQ Division. The Property Division primarily handles domestic waste from occupied units and significant volumes of construction waste generated during development phases. At the Headquarters, waste largely consists of office-related materials, including cardboard boxes, paper, plastics, metals, zinc and electronic waste (e-waste). Key waste streams from the Education Division include paper, plastic, food waste, electronic waste ("e-waste") and general refuse. The Plantation Division mainly produces agricultural waste.

SUSTAINABILITY REPORT (CONT'D)

WASTE MANAGEMENT INITIATIVES









While reducing the volume of waste generated at source is the primary strategy, the Group is also focused on implementing environmentally responsible methods for its disposal, including recycling, reusing, and the proper handling of scheduled waste. These waste management practices are implemented and consistently applied across all Group divisions. Through responsible waste management, Land & General Berhad actively contributes to its overall sustainability objectives and environmental stewardship.

The Group's waste management practices include:

Property/HQ Division		
	Systematic Waste Collection	The Property Division has adopted a spiral waste system to streamline waste collection processes and enhance overall management efficiency for waste generated within these developments.
	Recycling Programmes	The Group has established comprehensive recycling programmes in many properties to encourage residents and tenants to actively participate in segregating waste into categories like paper, plastics, glass, and metals.
	On-site Waste Segregation Facilities	Properties are equipped with dedicated facilities and clearly marked bins to enable effective sorting of different waste types at the source, ensuring that recyclable materials are separated from general waste.
	Collaboration with Waste Management Companies	The Group partners with licensed and accredited waste management companies to ensure that all collected waste, including construction and other materials, is transported and disposed of safely and in strict accordance with environmental regulations.
Education Division		
	General Waste Reduction and Education	Conducting waste management to identify reduction opportunities across school operations and educating the school community (students, staff, parents) about the importance of waste segregation and overall waste reduction habits.
	Paper Waste Management	Implementing digital document policies to minimise printing, encouraging double-sided printing and the reuse of paper and maintaining dedicated paper recycling programmes.
	Plastic Waste Reduction	Reduce reliance on single-use plastics by promoting the use of reusable containers and utensils, establishing accessible plastic recycling points throughout the premises.
	Food Waste Diversion	Introducing composting initiatives for organic waste generated from food preparation and consumption, implementing portion control strategies in the canteen to minimise surplus food, and facilitating donations of excess edible food to local charities or food banks.
	E-waste Management	Organising collection drives for electronic waste to ensure proper recycling or refurbishment, promoting the responsible disposal of batteries and other electronic items, and encouraging the extended lifespan of electronic devices before replacement.
	Adopting Green Procurement Policies	Implementing purchasing policies for school supplies, maintenance and operations that prioritise products made from recycled materials and selecting suppliers with proven sustainable practices.

SUSTAINABILITY REPORT

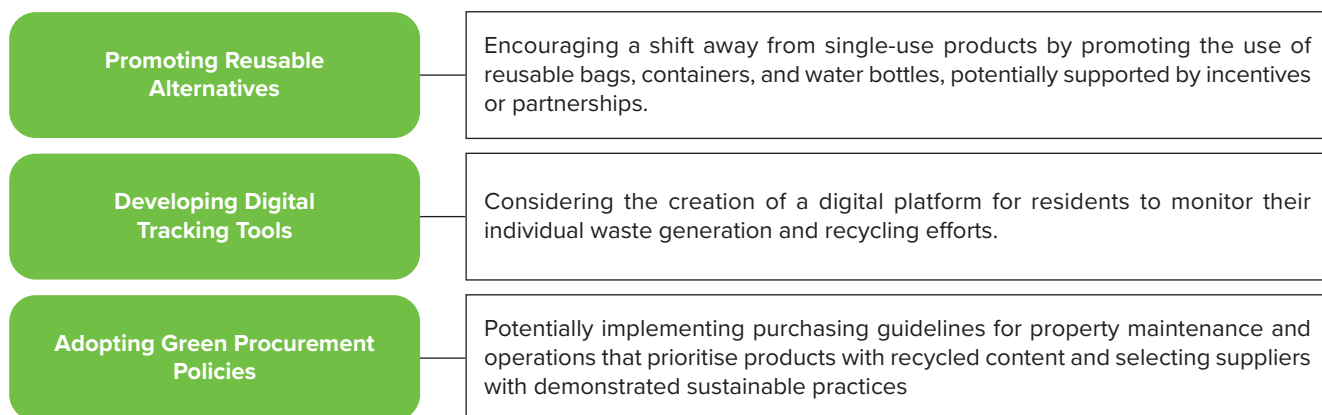
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Education Division	
 Composting Project	<p>SBPSKL is transforming cafeteria and grounds' organic waste into nutrient-rich soil for school gardens, utilising composting bins and Hyperbio liquid composter to reduce waste and educate students on sustainable practices.</p>   
Plantation Division	
 Implementing On-Site Waste Segregation	<p>Establishing and managing comprehensive waste segregation programmes on the plantation to effectively categorise materials into streams suitable for reuse, recycling, or final disposal. This segregation is supported by tracking processes to monitor waste flows and manage associated environmental aspects.</p>
 Collaborating with Recycling Partners	<p>Partnering with external licensed recycling facilities to ensure that collected recyclable materials are processed appropriately, facilitating waste diversion from landfills, contributing to reducing the carbon footprint, and support a circular economy approach.</p>
 Utilising Composting	<p>Implementing composting practices that convert organic materials into nutrient-rich compost, which not only helps reduce methane emissions from decomposition but can also be beneficial for improving soil health and contributing to climate resilience on the plantation.</p>
 Prioritising Material Reuse	<p>Repurpose suitable materials within plantation operations where possible to extend the lifecycle of materials and minimise the need for disposal, contributing to overall waste reduction goals.</p>

Looking ahead, Land & General Berhad is exploring several initiatives to further enhance its waste management practices, including:

Upgrading Recycling Facilities	Improving the accessibility and clarity of recycling bins throughout properties to encourage greater participation in recycling programmes.
Integrating Green Building Standards	Secure more green building certifications (like LEED or GreenRE) for new developments, thereby embedding stringent waste management criteria into the design and operation phases to elevate sustainability credentials.
Pursuing Zero-Waste Initiatives	Setting ambitious goals to maximise waste diversion from landfills through enhanced recycling, composting and upcycling initiatives.
Fostering Community Engagement	Involve residents and tenants in waste reduction efforts by organising activities such as clean-up drives, recycling competitions and sustainability workshops to build a shared sense of responsibility.

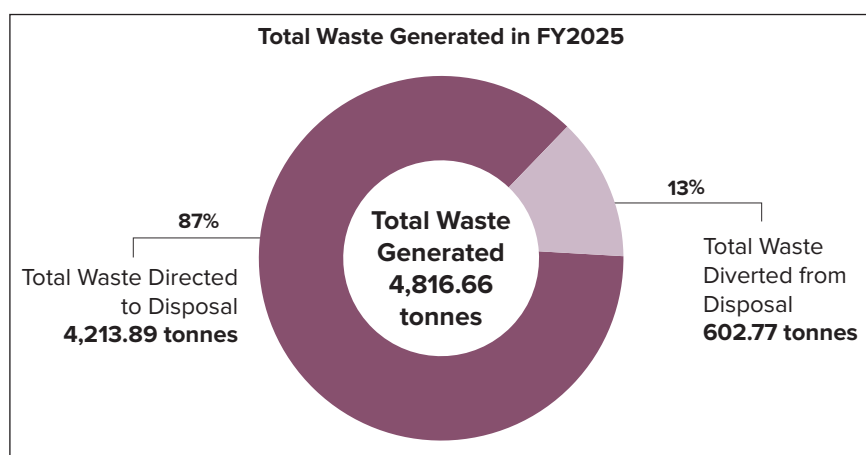
SUSTAINABILITY REPORT (CONT'D)



WASTE GENERATED

The Group's waste generation has seen a significant increase over the past three fiscal years, rising from 4.81 tonnes in FY2023 (all diverted from disposal) to 172.30 tonnes in FY2024, and then sharply to 4,816.66 tonnes in FY2025. This upward trend is primarily driven by expanded development activities and enhanced data collection. The jump in FY2024 was due to the inclusion of Sena Parc and The WYN Residences developments, which also marked the first time a substantial 159.07 tonnes were directed to disposal. The dramatic surge in FY2025's reported waste is largely attributable to the inclusion of The Flo commercial retail and Residensi Kamelia developments, leading to 4,213.89 tonnes being directed to disposal despite an increase in diverted waste to 602.77 tonnes.

Specifically, the increase in waste generated at the Property Division is a direct consequence of the intensified construction activities at these sites. A major contributor to the increased waste volume is the significant amount of timber/wood used as formwork for concrete activities. As construction progresses, used or damaged formwork is disposed of from the site. Furthermore, the overall waste stream is significantly bolstered by wastage from concrete, bricks, and mortar, alongside general construction site waste, all of which are generated in higher volumes due to the expanded scale and number of ongoing development projects. Despite this increase, the Group continues its commitment to responsible waste management, ensuring all waste is handled safely and in accordance with environmental regulations.



Note:

- Waste performance data is scoped to the Property/HQ and Plantation Division only.
- Data from Property/HQ encompasses 8trium for FY2023.
- Data from Property/HQ encompasses 8trium, Sena Parc and The WYN Residences for FY2024.
- Data from Property/HQ encompasses 8trium, The Flo, Sena Parc, The WYN Residences and Residensi Kamelia for FY2025.
- Plantation Division encompasses Ladang Sungai Jernih.
- Waste performance data for the Education Division was not available.
- Waste performance data is sourced from waste data tracked by our waste contractors.

Waste Performance Data (tonnes)	FY2023	FY2024	FY2025
Total Waste Generated	4.81	172.30	4,816.66
Property/HQ	1.19	168.68	4,812.46
Plantation	3.62	3.62	4.20
Total Waste Diverted from Disposal	4.81	13.23	602.77
Property/HQ	1.19	9.61	599.15
Plantation	3.62	3.62	3.62
Total Waste Directed to Disposal	0.00	159.07	4,213.89
Property/HQ	0.00	159.07	4,213.31
Plantation	0.00	0.00	0.58

SUSTAINABILITY REPORT

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The Group achieved its target of disposing 100% of construction waste at authorised landfills licensed by the local authority. Over 99.13% of metal cuttings from construction activities were recycled, meeting the 80% target, reflecting the Group's efforts to enhance resource efficiency.

While significant focus was placed on implementing the planned waste reduction practices and establishing the necessary infrastructure for waste segregation and collection throughout the year, waste performance data for the Education Division, including metrics such as total waste generated and waste diverted from landfill, was not fully measured for FY2025. Moving forward, priority will be given to finalising the data measurement and ensuring consistent data is captured across all relevant waste streams.

WATER AND EFFLUENTS

Access to clean and hygienic water and the responsible conservation of this vital resource are of paramount importance to Land & General Berhad. Recognising water as a fundamental necessity for both human well-being and environmental sustainability, the Group understands its critical role in supporting the communities where we operate and ensuring the long-term viability of our projects and operations. Land & General Berhad also assesses whether its operations are located in water-stressed environments through the use of the Aqueduct Water Risk Atlas. The Group has identified that 1 out of 16 of its operations, representing 6.25% of its total operational footprint, are located in "High" overall water risk areas which we consider as water-stressed areas. However, there is no water use associated with this operation during the reporting period as it is a land held for development, hence none (0%) of the water withdrawn or consumed. Regardless, the Group proactively monitors the water use within these operations as part of its water management strategy. We are deeply committed to addressing our water use through effective water stewardship across all our activities, with a focus on reducing consumption and improving efficiency.

WATER SAVING INITIATIVES

Translating our deep commitment to water stewardship into action, Land & General Berhad implements a range of water management practices across its divisions. These initiatives focus on reducing water consumption and improving efficiency through:

Water Monitoring and Analysis	Systematically track and analyse water consumption across the division's portfolio of properties to document usage levels, pinpoint areas with higher demand and examine consumption patterns over time, informing targeted conservation efforts.
Installation of Water-Efficient Fixtures	Integrating water-saving fixtures and appliances throughout properties by prioritising low-flow toilets, taps, and showerheads to substantially decrease water consumption without compromising user experience.
Sustainable Landscaping Practices	Adopts water-conscious landscaping techniques including selecting plant species well-suited to the local climate, deploying efficient irrigation methods like drip systems, and utilising mulch to help the soil retain moisture.
Harnessing Alternative Water Sources	Actively explores and implements systems for collecting rainwater from rooftops for non-potable uses like irrigation and pursues opportunities for recycling greywater from sinks and showers for purposes such as toilet flushing or landscape watering.
Engaging and Educating Tenants	Regularly communicating the importance of conserving water and providing practical advice through various channels, encouraging prompt reporting of leaks, adoption of water-saving habits, and participation in conservation programmes.
Optimising Operational Water Use	Integrates water efficiency into its broader operational processes by improving the management of water distribution networks and adopting water-saving technologies where feasible.

SUSTAINABILITY REPORT
(CONT'D)

Commitment to Ongoing Advancement	Staying abreast of the latest advancements in water-saving technologies and techniques and seeking opportunities for pilot projects and collaborations to explore new methods.
Leak Identification and Repair	Implementing a structured maintenance programme to regularly detect and promptly fix leaks within plumbing systems, thereby substantially reducing water wastage.
Installation of Water-Efficient Fixtures	Upgrading fixtures across school facilities to low-flow models for toilets, faucets, and showerheads to decrease overall water consumption without impacting usability.
Harnessing Alternative Water Sources	Setting up systems to capture and utilise rainwater for purposes like landscaping and other non-drinking water needs, lessening reliance on municipal water sources.
Promoting Water Conservation Awareness	Launching targeted educational campaigns to inform students, staff, and faculty about the value of conserving water and encouraging simple actions like turning off taps and reporting leaks quickly.
Sustainable Landscaping Practices	Shifting towards using plants that require less water and implementing practices designed to minimise water usage for maintaining outdoor areas.
Optimising Irrigation Schedules and Techniques	Leverage on meteorological information to precisely adjust irrigation schedules, effectively lowering water consumption while successfully preserving the health of the bamboo nursery.

WATER CONSUMPTION

Land & General Berhad's total water consumption increased from 56.32 megalitres in FY2024 to 64.75 megalitres in FY2025, primarily driven by a significant jump in the Property Division's usage from 3.35 megalitres to 14.10 megalitres. This rise is attributed to a more comprehensive data collection methodology implemented in FY2025, which now includes water consumption from three new development projects: The WYN Residences, Sena Parc, and Residensi Kamelia. This enhanced data capture provides a more complete picture of the Group's water usage. The increased consumption within the Property Division is a direct result of intensified construction activities at these sites, with a significant portion used for water-intensive concrete work and for cleaning equipment and other site-related activities. Regardless of this increased demand, the Property Division remains committed to optimising its water use across all operations.

The Plantation Division consumed 12.10% less water in FY2025 primarily due to enhanced water management initiatives at Ladang Sungai Jernih, including stringent control over water usage and proactive maintenance of water pipelines to prevent leakage.



SUSTAINABILITY REPORT

(CONT'D)

Water Performance Data (megalitres)	FY2023	FY2024	FY2025
Water Withdrawal by Source:			
Surface Water	0.00	0.00	0.00
Groundwater	0.00	0.00	0.00
Used Quarry Water	0.00	0.00	0.00
Municipal Potable Water	46.47	56.32	64.75
External Wastewater	0.00	0.00	0.00
Harvested Rainwater	0.00	0.00	0.00
Total Water Withdrawal	46.47	56.32	64.75
Property/HQ	1.82	3.35	14.10
Education	25.99	32.64	32.78
Plantation	18.66	20.33	17.87
Water Withdrawal from Water-stressed Region	0.00	0.00	0.00
Percentage of Water Withdrawal from Water-stressed Region (%)	0.00	0.00	0.00
Total Water Consumption	46.47	56.32	64.75
Property/HQ	1.82	3.35	14.10
Education	25.99	32.64	32.78
Plantation	18.66	20.33	17.87
Total Effluent / Water Discharged	46.47	56.32	64.75
Property/HQ	1.82	3.35	14.10
Education	25.99	32.64	32.78
Plantation	18.66	20.33	17.87

Note:

- Water performance data is scoped to the Property/HQ, Education and Plantation Divisions.
- Property/HQ Division encompasses Damansara Seresta Sales Gallery, Sena Parc Sales Gallery, The WYN Residences Sales Gallery, The Flo, Residensi Kamelia, The WYN Residences and Sena Parc.
- Education Division encompasses Sri Bestari International School and Sri Bestari Private School.
- Plantation Division encompasses Ladang Sungai Jernih.
- FY2023 and FY2024 water performance data for The WYN Residences, Sena Parc and Residensi Kamelia are not available as these properties only began operations in FY2025.
- Water performance data is sourced from each divisions' monthly water utility bill.

BIODIVERSITY

At Land & General Berhad, we recognise the critical importance of biodiversity and are deeply committed to addressing our interactions with natural ecosystems. Our overarching commitment is to minimise and avoid negative impacts across all our business divisions. Furthermore, particularly where our operations are in or near areas of high biodiversity value or critical habitats, we strive to achieve a net positive biodiversity impact or provide effective compensation for unavoidable impacts. We understand that healthy ecosystems are fundamental for environmental sustainability, long-term business resilience, and the well-being of the communities where we operate. Our commitment extends to understanding the potential impacts of our operations and contributing positively to biodiversity conservation efforts.

BIODIVERSITY MANAGEMENT INITIATIVES

We implement various biodiversity management and conservation measures tailored to the specific contexts of our operations:

- For our Property/HQ Division, while direct impacts from corporate activities are limited, our property development projects have a more significant interaction with the environment. Regardless of location, we assess potential biodiversity considerations and implement appropriate management measures in compliance with all relevant regulatory requirements. This includes integrating green spaces, planting native vegetation, and creating eco-friendly habitats in our developments, enhancing both aesthetic appeal and local ecosystems.
- In our Education Division, although located in an urban setting and not near protected habitats, we foster an understanding of biodiversity among our students and staff. We also manage our school grounds in an environmentally conscious manner to support local flora and fauna where possible.

SUSTAINABILITY REPORT (CONT'D)

- The Plantation Division operates in harmony with nature, understanding that healthy ecosystems are essential for long-term environmental and business resilience. Our approach extends beyond our immediate plantation boundaries. In compliance with all relevant regulatory requirements, we dedicate efforts to protecting existing natural forests across the boundaries of the estate, restoring degraded land where possible, and implementing broader biodiversity conservation programmes. Our approach is rooted in the principle of coexistence, striving to ensure that our activities not only minimise negative impacts but also contribute positively to the surrounding environment and wildlife. This includes implementing specific measures to protect endangered species found within or near our operational areas. A notable example is our approach to local monkey populations, allowing them refuge within the plantation premises, recognising their role in the ecosystem.

Championing Biodiversity Conservation Through Education

The Turtle and Seahorse Conservation Awareness Programme was held in July 2024. Conducted at the school's Biology & Chemistry Labs with the support of conservation experts, Bubble Turtle Conservation from Pulau Perhentian and Johor, the programme aimed to highlight the crucial importance of protecting vulnerable marine species.

The programme's core objectives included educating students about the threats faced by turtles and seahorses, emphasising the significance of preserving marine biodiversity, promoting sustainable practices for habitat protection, and encouraging community engagement in conservation efforts.

Through engaging activities and informative sessions, students learned about the challenges facing these creatures and the vital role healthy marine ecosystems play. This initiative underscores our commitment to educating the younger generation about environmental responsibility and the need to protect the rich biodiversity of our planet for the benefit of future generations.



In FY2025, the Group had dedicated at least 10% of land area to green spaces for Damansara Livista, Residensi Kamelia, The WYN Residences and Sena Parc developments, which met the target minimum of 10% of land area dedicated to green spaces for both high-rise and landed developments.

Property (Type)	Percentage of Land Area Dedicated to Green Spaces (%)
Damansara Livista (Highrise)	50.96
Residensi Kamelia (Highrise)	46.97
The WYN Residences (Highrise)	49.86
Sena Parc (Landed)	10.24

SUSTAINABILITY REPORT

(CONT'D)

Division	Projects/Operational Breakdown	Assessed for Biodiversity Risks (Assessment Year)	Size of Area Protected (m ²)	Size of Area Restored (m ²)
Plantation	Ladang Sungai Jernih	Yes (2024)	0	0
Group Total	Total no. of Locations = 1	No. of Yes = 1 (100%)	0	0
			0	

Division	Total Number of IUCN Red List of Threatened Species and National Conservation List Species with Habitats in Areas Affected by the Group's Operations				
Plantation	Least Concerned	Near Threatened	Vulnerable	Endangered	Critically Endangered
	0	0	0	0	0

Operations Name (Type)	Total FFB Harvested in FY2025 (Metric Tonnes)	Percentage of FFB that is MSPO Certified (%)
Ladang Sungai Jernih (Estate)	5,093.26	100
Group Total	5,093.26	100

WORKPLACE

LABOUR PRACTICE, DIVERSITY AND INCLUSION

Land & General Berhad believes that fostering a safe and diverse workforce enables us to tap into various perspectives in an open and collaborative environment, enabling us to tackle any challenges in our operations. We actively support diversity and inclusion, built on fair work practices that provide equal chances for everyone.

HUMAN AND LABOUR RIGHTS

Land & General Berhad is committed to respecting the rights of every individual and actively works to safeguard the human and labour rights of its employees and the communities around it. To fulfil this commitment, the Group has developed the Human Rights Policy which is aligned with laws including the Employment Act 1955 and Trade Union Act 1959, alongside the following international frameworks and advocacy groups for human and labour rights:



**International Labour Organisation
("ILO") Conventions on Labour
Standards**



**The United Nations ("UN")
Universal Declaration of Human
Rights ("UDHR")**



**The UN Guiding Principles
("UNGPs") on Business and
Human Rights**

The Human Rights Policy is communicated to all new employees during their induction programme, where they are formally briefed on its contents and expected standards of conduct. Land & General Berhad also has plans to translate the document to languages that are relevant to the workforce of the regions we operate in.

SUSTAINABILITY REPORT (CONT'D)

The Group also follows the recommendations set out by other entities including the Malaysian Sustainable Palm Oil (“MSPO”) standards and adheres to the principles set by the International Bill of Human Rights. This approach not only guarantees adherence to applicable regulations but also creates a secure environment that promotes fundamental human rights and enhances the productivity of the Group's workforce. Our commitments extend to the following areas:

Enforcing a zero-tolerance stance against discrimination of gender, age, ethnicity, nationality, disabilities, marital status, cultures, and sexual orientation	Guaranteeing equal opportunities and fair labour practices to all employees based on merit alone	Protecting the dignity of workers at work
Upholding a violent- and harassment-free workplace	Safeguarding employees and whistleblowers from any intimidation and other physical or mental threats	Providing workers with the opportunity to freedom of association and collective bargaining
Providing fair wages in accordance with the Minimum Wage Order 2024	Recognising the rights of children and prohibiting any activities involving child labour	Ensuring the provision of a minimum notice periods of 1 month for Non-Executive employees and 3 months for Executives and above
Ensuring employees have access and operate in safe working conditions	Preventing any acts of modern slavery, which include human trafficking, forced labour, and other equivalent acts	Discouraging and eliminating excessive working hours to promote work-life balance amongst employees

Land & General Berhad also participates in talks involving human rights developments. In FY2025, the Group participated in the UN Global Compact Forward Faster Now/Asia & Oceania event that includes subject topics on human rights. This ensures that our current controls and procedures for upholding rights remain relevant with evolving trends and industry best practices.

Land & General Berhad takes breaches of rights very seriously and takes every measure to monitor and mitigate potential cases. The Group actively monitors working conditions to prevent any cases of human or labour rights abuses across its operations, encompassing both new and existing projects. This continuous assessment includes careful oversight of main contractors, particularly within the property division where they manage the majority of site workers. The Board also maintains oversight of all issues related to human rights, including this within the Group's larger Enterprise Risk Management (“ERM”) framework. Employees are highly encouraged to report any incidents through the Group's grievance channels as outlined in the Whistleblowing Policy. Confirmed cases will undergo investigation and the appropriate disciplinary action will be taken against perpetrators.

As a result of these initiatives, the Group reported zero instances of human rights violations or discrimination in FY2025. This trend has been maintained over the past three years, further underscoring the effectiveness of Land & General Berhad's current measures.

WORKPLACE DIVERSITY

Land & General Berhad recognises the significance of varied perspectives in driving innovation and tackling challenges. By providing a place free of discrimination, the Group capitalises on the experiences and knowledge that a diverse workforce can bring. Thus, Land & General Berhad is committed to fostering a diverse, equitable, and inclusive work environment that supports the growth of individuals. This dedication is reflected in all facets of our operations, which include our hiring process, provision of benefits and wages, and potential for career advancement through a merit-based assessment.

Land & General Berhad's commitment to diversity is further ingrained in our Plantation division, where we enlist the expertise of Orang Asli, not only leveraging their knowledge of the local geographies and cultivation techniques, but also to provide rural communities with job opportunities. This indirectly improves the wellbeing of indigenous people, providing improved livelihoods and more opportunities for personal development that would be difficult to acquire otherwise.

SUSTAINABILITY REPORT

(CONT'D)

Employee Breakdown by Gender

	FY2023*	FY2024	FY2025
Senior Management			
Male	8 (62%)	8 (67%)	10 (67%)
Female	5 (38%)	4 (33%)	5 (33%)
Management			
Male	12 (44%)	16 (53%)	15 (38%)
Female	15 (56%)	14 (47%)	24 (62%)
Executive			
Male	71 (27%)	81 (28%)	81 (28%)
Female	189 (73%)	211 (72%)	211 (72%)
Non-Executive			
Male	12 (43%)	70 (59%)	66 (61%)
Female	16 (57%)	48 (41%)	42 (39%)

Note:

- *FY2023 does not include figures from the Plantation Division. Data was tracked since FY2024.

Employee Breakdown by Nationality

	FY2023*	FY2024	FY2025
Malaysian Nationals	330 (99%)	444 (98%)	445 (98%)
Foreign Nationals	3 (1%)	9 (2%)	9 (2%)

Note:

- *FY2023 does not include figures from the Plantation Division. Data was tracked since FY2024.

Employee Breakdown by Disability Status

	FY2023	FY2024	FY2025
Non-disabled	100%	100%	100%
Disabled	0%	0%	0%

Employee Breakdown by Age Group

	FY2023*	FY2024	FY2025
Senior Management			
< 30	0 (0%)	0 (0%)	0 (0%)
30 - 50	4 (31%)	4 (33%)	8 (53%)
> 50	9 (69%)	8 (67%)	7 (47%)
Management			
< 30	0 (0%)	0 (0%)	0 (0%)
30 - 50	19 (70%)	20 (67%)	26 (67%)
> 50	8 (30%)	10 (33%)	13 (33%)
Executive			
< 30	74 (28%)	75 (26%)	44 (15%)
30 - 50	137 (53%)	162 (56%)	206 (71%)
> 50	49 (19%)	54 (19%)	42 (14%)
Non-Executive			
< 30	3 (11%)	34 (27%)	31 (29%)
30 - 50	18 (64%)	61 (52%)	60 (56%)
> 50	7 (25%)	24 (21%)	17 (16%)

Note:

- *FY2023 does not include figures from the Plantation Division. Data was tracked since FY2024.

Employee Breakdown by Permanent / Temporary Status

	FY2023*	FY2024*	FY2025
Permanent	214 (70%)	227 (73%)	386 (83%)
Temporary	92 (30%)	83 (27%)	10 (17%)

Note:

- *FY2023 and FY2024 do not include figures from the Property/HQ Division. Data was tracked since FY2025.
- FY2025 has 10 additional headcount as temporary staff under SBIS (Education Division) were not accounted due to differences in structuring needs.

SUSTAINABILITY REPORT

(CONT'D)

Employee Breakdown by Ethnicity

	FY2023*	FY2024**	FY2025***
Senior Management			
Malay	2 (50%)	0 (0%)	0 (0%)
Chinese	1 (25%)	1 (50%)	13 (86%)
Indian	0 (0%)	0 (0%)	1 (7%)
Others	1 (25%)	1 (50%)	1 (7%)
Management			
Malay	3 (38%)	5 (38%)	11 (28%)
Chinese	4 (50%)	4 (50%)	22 (56%)
Indian	1 (12%)	1 (12%)	5 (13%)
Others	0 (0%)	0 (0%)	1 (3%)
Executive			
Malay	69 (35%)	85 (38%)	137 (47%)
Chinese	52 (26%)	54 (25%)	76 (26%)
Indian	70 (36%)	73 (33%)	75 (26%)
Others	5 (3%)	8 (4%)	4 (1%)
Non-Executive			
Malay	6 (100%)	10 (10%)	33 (31%)
Chinese	0 (0%)	0 (0%)	0 (0%)
Indian	0 (0%)	21 (21%)	20 (18%)
Others	0 (0%)	68 (69%)	55 (51%)

Note:

- *FY2023 data includes: Education Division.
- **FY2024 data includes: Education and Plantation divisions.
- ***FY2025 data includes all divisions.

Data for certain divisions are available at different time frames due to differences in the establishment of data collection protocols that suit each division's needs.

In addition to cultivating diversity in our operations, Land & General Berhad incorporates its principles up to its management and strategic personnel. Since FY2024, the Group has increased the number of women holding Board positions to 30%, aligning with the recommendations set by the Malaysian Code on Corporate Governance ("MCCG") 2021. Land & General Berhad's Board composition is listed below:

	FY2023	FY2024	FY2025
Gender			
Male	7 (78%)	7 (70%)	7 (70%)
Female	2 (22%)	3 (30%)	3 (30%)
Age Group			
< 30	0 (0%)	0 (0%)	0 (0%)
30 - 50	1 (11%)	1 (10%)	1 (10%)
> 50	8 (89%)	9 (90%)	9 (90%)
Nationality			
Malaysian	1 (11%)	9 (90%)	9 (90%)
Foreign	8 (89%)	1 (10%)	1 (10%)
Ethnicity			
Malay	4 (44%)	3 (30%)	3 (30%)
Chinese	5 (56%)	6 (60%)	6 (60%)
Indian	0 (0%)	1 (10%)	1 (10%)

SUSTAINABILITY REPORT

(CONT'D)

HIRING AND TURNOVER

In line with our commitment to equality, Land & General Berhad practices a non-discriminatory approach to employee management. We prioritise the experience and merit of individuals in our hiring process without any bias towards gender, age, ethnicity, religion, or any other inherent individual characteristics.

Upon joining Land & General Berhad, new employees undergo an onboarding programme that briefs employees on the company's policies, individual KPIs, and standard operating procedures ("SOPs"). This ensures that new hires can be integrated with minimal disruption to their own productivity and the teams they are assigned to. Additionally, this gives employees the opportunity to establish professional networks and build a sense of community among peers. In the Plantation division, indigenous people were recruited from surrounding villages to circulate economic benefits among the community while capitalising on their local knowledge and expertise to improve our operations.

To foster the next generation of workers, the Group provides employment opportunities for fresh graduates. This helps reduce youth unemployment while providing guidance and skills to shape the future generation of workers in Land & General Berhad, providing new insights that are crucial for adaptability with evolving market trends and tackling other challenges.

When employees resign from Land & General Berhad, they are required to participate in an exit interview conducted by the Group's Human Resources ("HR") Department. Individuals can use this opportunity to share their feedback regarding both the positive and negative aspects of their experiences during their time with the Group. This feedback provides valuable insights for Land & General Berhad, facilitating enhancements in HR management and enabling the Group to develop strategies and initiatives aimed at improving employee wellbeing, satisfaction, and retention further.

Employee Hiring by Gender and Age Group

	FY2023	FY2024	FY2025
Breakdown by Gender			
Male	45	44	24
Female	98	62	70
Breakdown by Age Group			
< 30	66	45	37
30 - 50	66	49	54
> 50	11	12	3

Employee Turnover by Gender, Age Group and Employee Category

	FY2023	FY2024	FY2025
Breakdown by Gender			
Male	37	24	31
Female	60	50	58
Breakdown by Age Group			
< 30	35	32	26
30 - 50	50	32	40
> 50	12	9	23
Breakdown by Employee Category			
Senior Management	0	1	1
Management	1	0	4
Executive	60	50	63
Non-Executive	1	0	21

Note:

- Property/HQ and Plantation data for breakdown by employee category was not available for FY2023 and FY2024. Data was tracked since FY2025.

SUSTAINABILITY REPORT (CONT'D)

SAFETY AND HEALTH

Recognising that unsafe working conditions may contribute to accidents that harm employee wellbeing and productivity, Land & General Berhad places the safety and wellbeing of our employees at the forefront of all operations. We are also committed to protecting the health of external entities, whether business associates or local communities, that are affected by our operations.

The Group's OSH management system, designed to identify and implement controls on OSH risks. The Group also ensures compliance with the Occupational Safety and Health Act 1994 (Act 514) as well as directives from Department of Occupational Safety and Health ("DOSH") and the Ministry of International Trade and Industry ("MITI"). Our adherence to the standard ensures that our monitoring, investigation, risk management, and prevention procedures are equipped to minimise and mitigate any potential or actual accidents.

OSH STRUCTURE

All matters related to the Group's OSH are overseen by the Managing Director. Land & General Berhad has also established KPIs related to OSH performance for senior management in line with our commitment to constant supervision of all OSH concerns. The Board also conducts meetings to discuss OSH matters every quarter.

Initiatives are cascaded to the SWG and OSH Committee which acts as a bridge between cascading OSH directives from management and consolidating and reporting information received from each division. The OSH Committee conducts annual audits to evaluate existing OSH risks. Quarterly meetings are held to deliberate on corrective actions and to propose improvement measures. The OSH Committee is tasked with educating employees on workplace health and safety, addressing staff grievances, identifying potential hazards, and ensuring the Group's OSH management system maintains adherence to the relevant laws. Minimum of one OSH-related training session will be organised by the Committee each year to reinforce OSH awareness among employees.

Spearheading OSH matters under each division are the Health and Safety Officer under the Property division, Health, Safety, and Equality Officer under Education, and the acting estate manager under Plantation. The officers implement OSH controls in their own division and monitor OSH performance, reporting any safety issues to the ERM, and subsequently, presented to the RMC for further deliberation on a periodic basis and when required.

OSH COMMUNICATION AND TRAINING

All OSH initiatives are communicated through engagements including training sessions, with a total of 11 employees trained on additional health and safety standards beyond the mandatory training. At the Plantation Division, Hazard Identification, Risk Assessment, and Risk Control ("HIRARC") briefings were conducted and attended by 82 (100%) of our employees. Key among Land & General Berhad's FY2025 OSH-related training events are the Emergency Response Plan & Preparedness

Training and Lift Safety Protocol & Simulation Exercise on Lift Entrapment. Employees who work in hazardous roles are also provided with training on the proper use of personal protective equipment ("PPE") and briefed on safety protocols. The Group also provides employees and communities affected by our operations with the Land & General Berhad OSH Covid-19 prevention programme, as part of our extended responsibility towards internal and external stakeholders.



The OSH Committee, alongside the Group's Management, additionally conducts regular communications by conducting quarterly meetings to stay informed on ongoing OSH initiatives and events, allowing for the formulation of relevant accident-prevention strategies based on worker feedback and live situations occurring on operational sites. These meetings are conducted on a quarterly basis with additional ad-hoc meetings when relevant. Outside of the OSH quarterly meetings, employees are free and encouraged to voice OSH concerns through on-site OSH committee or submitting a report via email anytime and the Group's responsible personnel will review and rectify the available controls as necessary.

SUSTAINABILITY REPORT

(CONT'D)

OSH PERFORMANCE

Land & General Berhad regularly monitors OSH risks and implements controls to prevent and minimise accidents. This includes quarterly site inspections conducted by the OSH committee to identify and eliminate OSH-related risks, and to ensure that all operations are conducted in adherence to the relevant laws. This assessment extends to new projects which undergo additional OSH planning and review before initiation. Recorded OSH performance is then benchmarked against the Group's previously set targets and KPIs of maintaining a zero lost-time incident rate ("LTIR"). The OSH data is periodically verified using Land & General Berhad's internal hazards audit checklist to ensure its accuracy and validity. Additionally, the Plantation division conducts additional verification of OSH data by third party consultants, namely a Chemical Hazard Risk Assessment every five years.

In cases where an OSH incident occurred, the affected employee's direct supervisor and head of department will immediately conduct an investigation. A report is then prepared which includes details on the event and immediate corrective actions taken, before it is submitted to Management where necessary for further action. The incident will then be reported to the respective on-site OSH committees for further action, before being reported to the DOSH.

The combined approach of the Group's OSH structure has led to zero recorded lost time incident rate ("LTIR") and work-related fatalities throughout FY2025. This is significantly lower than the construction industry national average fatality rate of 2.06 per 100,000 workers in 2022 by the Department of Occupational Safety and Health ("DOSH"), further showcasing the Group's effective OSH management systems. Land & General Berhad's OSH metrics for this financial year are reported below:

Category	FY2023	FY2024	FY2025
Manhours Worked	1,291,802	425,584	1,758,405
Work-related Fatalities	0	0	0
Recordable Work-related Injuries	--	--	0
Total Lost Days/LTIs	--	--	0
Incident Report	--	--	0
Unsafe Act Unsafe Condition ("UAUC")	--	--	0
Occupational Diseases Rate	--	--	0
Absenteeism Rate - Days	0	0	0
Absenteeism Rate - Headcount	--	--	0
Injury Rate (Including Fatalities)	--	--	0
Rate of High-consequence Work-related Injuries	--	--	0
Lost Day Rate	--	--	0
Fatality Rate	--	--	0
Lost Time Incident Rate	0	3.19*	0

Note:

- OSH performance is scoped to the Property/HQ and Plantation Division only.
- The total number of Lost Time Incident ("LTI") refers to the number of incidents where employees are incapacitated or unable to work one full workday on the day following an accident.
- LTIR is calculated per 100 employees that work weekly for 40 hours a week, totalling 50 weeks a year.
- Only data for work-related fatalities and LTIR are available in FY2023 and FY2024. FY2025 introduced more comprehensive OSH monitoring controls and disclosures.
- OSH monitoring controls are currently being developed for the Education Division. Thus, the figures shown for FY2025 do not include the Education Division.
- Current OSH data reported follows a Jan – Dec cycle for compliance purposes. Future OSH disclosures will be aligned with the Apr – Mar reporting cycle. OSH monitoring procedures for all divisions are currently being developed to accommodate this change.
- *Value solely represents the Plantation Division. All other divisions observed an LTIR of 0.

SUSTAINABILITY REPORT (CONT'D)

EMPLOYEE DEVELOPMENT AND WELLBEING

At Land & General Berhad, we recognise that the dedication and wellbeing of our employees are paramount to our success. Thus, we are committed to supporting and strengthening our employees with comprehensive benefits and fair remuneration, opportunities for continuous training and personal development, and initiatives that promote strong employee engagement.

BENEFITS AND ENGAGEMENT

To attract and retain key talents within the Group, Land & General Berhad offers competitive benefits that include salaries, bonuses, flexible working conditions, numerous forms of leaves, healthcare, and various other financial and non-financial rewards. This commitment is also showcased by our adherence and aims in exceeding the conditions set out by the Minimum Wage Order 2024. Beyond standard wages, employees are provided with performance bonuses and salary appraisals based on outstanding performance and individual achievement, further incentivising personal growth and career development among our staff members.

	FY2023	FY2024	FY2025
Salaries, Benefits, and Bonuses for Employees (RM)	12,362,388.96	14,121,073.75	16,091,864.80
Total Employees' Provident Fund ("EPF") Payments Made (RM)	1,641,449.00	1,839,881.00	2,064,446.00
Total Social Security Organization ("SOCSO") Payments Made (RM)	190,433.25	216,177.45	248,439.60

Note:

- Only data for education and plantation is available.

In addition to the remuneration and benefits available to employees, the Group provides parental leave opportunities for upcoming parents to nurture new members of their families. This also extends to the provision of family health plans and discounted school fees for employees enrolling their children in our schools, ensuring that essential familial needs are tended to.

Land & General Berhad also engages employees through the creation of numerous social and recreational activities, which include cultural festivities such as Chinese New Year lion dance festivals and Hari Raya gatherings, annual dinner, All-Terrain Vehicle ("ATV"), badminton, and pickleball sports events, teambuilding exercises and company potlucks. These events are made to improve team cohesion and create a sense of family among employees, celebrating festivities and the various cultures represented by our staff, and providing more opportunities for employees to relax in the process. In FY2025, the Group invested a total of RM306,479 across 10 events. Looking ahead, Land & General Berhad is committed to further enhancing employee well-being and will begin conducting an employee satisfaction survey for its HQ office employees.



SUSTAINABILITY REPORT

(CONT'D)

The list below shows a summary of the employee benefits that are offered at Land & General Berhad:

Leave	Health and Wellbeing
<ul style="list-style-type: none"> Annual Leave Compassionate Leave Employee First Marriage Leave Marriage of Legal Child Study Leave Maternity Leave Paternity Leave 	<ul style="list-style-type: none"> Staff Medical Benefits Dental Benefits Group Hospitalisation Insurance Coverage Group Personal Accident Coverage Flexible Working Hours
Employee Appreciation	Work + Life Integration
<ul style="list-style-type: none"> Team building Long Service Award Annual Dinner Best Employee Award 	<ul style="list-style-type: none"> L&G Sports Club Activities Festive Celebration
Education Assistant	Other Benefits
<ul style="list-style-type: none"> Tuition fee discount for all confirmed employees for both Sri Bestari Private School and Sri Bestari International School 	<ul style="list-style-type: none"> Discounted season car park fee for employee based in HQ Professional membership reimbursement (subject to work requirement & management approval) Discount for property purchase

Parental Leave

	FY2023			FY2024			FY2025		
	Property/HQ	Education	Plantation	Property/HQ	Education	Plantation	Property/HQ	Education	Plantation
Employees Entitled for Parental Leave	121	194	94	126	214	94	131	232	78
Employees Who Took Paternity Leave	3	0	0	6	2	0	1	1	0
Employees Who Took Maternity Leave	2	5	1	2	8	0	4	9	0
Return to Work Rates (%)									
Male	100	0	0	100	100	0	100	100	0
Female	100	100	100	100	100	0	100	100	0
Retention Rates (%)									
Male	100	0	0	100	100	0	100	100	0
Female	100	100	100	100	100	0	100	100	0

SUSTAINABILITY REPORT (CONT'D)

TALENT DEVELOPMENT

As our employees serve as the cornerstone for all our operations, Land & General Berhad places great care and attention into the development of individuals within the organisation, includes training on technical skills, leadership development, health and safety briefings, and soft skill refinement. The Group offers comprehensive training plans that are tailored to the needs of our operations and employees' personal career growth.

To better understand the needs and capabilities of each employee, the Group conducts regular performance appraisals that have undergone by all Land & General Berhad employees throughout FY2025. Upon completion of a training programme, we gather feedback on their effectiveness through training and performance evaluation forms, serving as a platform for the Group to continue exploring and improving the training programmes we provide to our employees.

While routine training is provided for topics such as health and safety, Land & General Berhad provides additional tailored training with external professionals to further refine the skillsets of our employees. In FY2025, the following training sessions were provided for employees across all divisions:

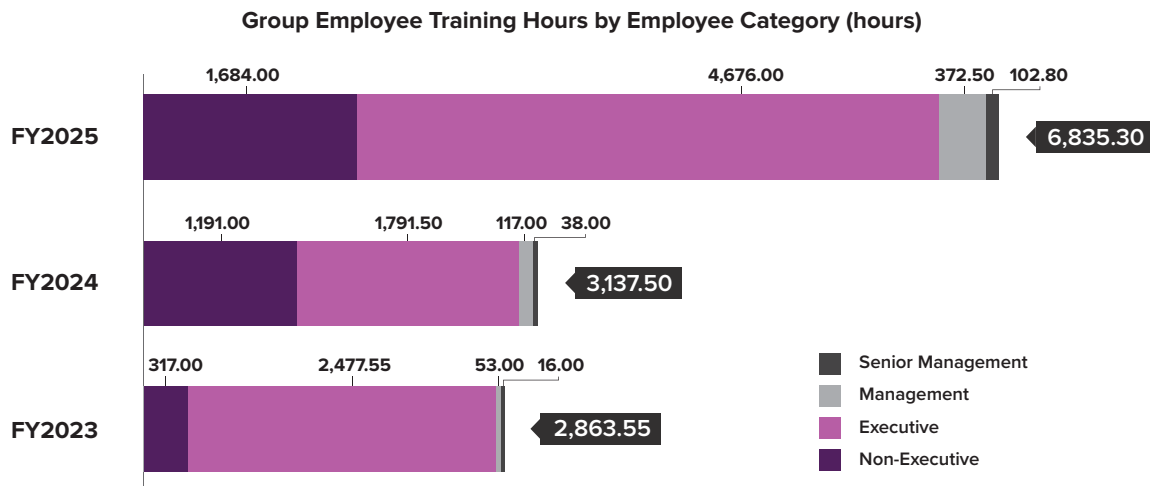
Job Skill Training	Compliance Training
<ul style="list-style-type: none"> Elevating Customer Excellence and Communication Skills Simplifying e-invoicing at a Glance Director Training: AI & Technology Advancement for Board Decision Ampang Jaya Strata Convention Breakfast Talk with Eastspring Investment CDM Professional & CDM Coordinator Process Implementation for Building Facilities Management Minutes Writing - Beginner Guide for Company Secretaries MAICSA Annual Conference 2024 New ACT Salary Training Environmental Training Harvesting Training Fertilisers Training 	<ul style="list-style-type: none"> Anti-Bribery & Corruption Anti-Money Laundering Data Privacy Sustainability Awareness LHDN Capital Gains Tax Seminar Environmental Quality Act Compliance Seminar Legal Talk Series #3-2024 – The Way Forward After the Federal Court Decision on 'Ready for Connection Upon Vacant Possession' The Beneficial Ownership Reporting Framework for Companies Based on the Companies (Amendments) Act 2024 Mastering HR Reporting: 2024 Form E/EA and e-invoicing (Re-run) Strata & Housing Development Act ("HDA") 118 Workshop 2024 REHDA Obata-Ambak Ruling-The Game Changer Employer Tax Obligation: Adapting your Administrative Practice for Compliance MAPA One Day Training Workshop on Managing Misconduct - Legal & Practical Approach 2024 Baker Tilly Tax & Budget Webinar RMCD Seminar Service Tax - Updates 2024 MBRS 2.0 - Annual Return Crowe Tax Budget – Updates 2025 MSPO Training for re-certifications Internal MSPO Audit Training Scheduled Waste Training
OSH Training	Personal Development and Miscellaneous Training
<ul style="list-style-type: none"> Emergency Response Plan & Preparedness Training Roadshow on New National Occupational Safety and Health ("OSH") Legislation 2024 DOSH Malaysia Issues on Defects and Rectification Occupational Safety & Health (Construction Work) (Design) Regulations 2024 Ecosystem Development in OSH Technology Occupational Health Conference ("OCHCON") 2024 OSHA Meeting & Safety training First Aid Training 	<ul style="list-style-type: none"> Online Mushroom Farming Course Series 7 UN Global Compact Forward Faster Now/Asia & Oceania FIABCI Talk: Prosperity & Property, Real Estate Development Through a Feng Shui Lens Malaysia Accelerator Expo Batch 3

In FY2025, the Group's training activities totaled 6,835.3 hours across all divisions.

SUSTAINABILITY REPORT

(CONT'D)

Employee Training



	FY2023			FY2024			FY2025		
	Property/HQ	Education	Plantation	Property/HQ	Education	Plantation	Property/HQ	Education	Plantation
Total Training Hours by Employee Category									
Senior Management	-	16.00	0.00	22.00	16.00	0.00	54.80	48.00	0.00
Management	-	51.00	2.00	42.00	38.00	37.00	180.50	192.00	0.00
Executive	-	2,469.55	8.00	132.00	1,572.50	87.00	573.50	3,892.50	210.00
Non-Executive	-	48.00	269.00	24.00	64.00	1,103.00	35.00	97.00	1,552.00
Average Training Hours per Employee									
	-	12.19	0.24	1.75	7.26	13.05	6.44	17.19	20.49

Note:

- Property/HQ only begun tracking training data since FY2024.

COMMUNITY

LOCAL COMMUNITY CONTRIBUTIONS

In alignment with Land & General Berhad's dedication to improving the communities in which we operate, we implement various Corporate Social Responsibility ("CSR") initiatives aimed at promoting the welfare of our external stakeholders. These CSR efforts not only support societal and environmental health but also strengthen Land & General Berhad's reputation, foster stakeholder relationships, and facilitate long-term business success. By embedding CSR into Land & General Berhad's fundamental operations, the Group showcases its commitment to building trust with its stakeholders and ultimately aiding in the creation of a more sustainable future.

SUSTAINABILITY REPORT (CONT'D)

Through Land & General Berhad's various initiatives, the Group has donated a total of RM90,206.50 with a total of 4,706 beneficiaries in FY2025. The Group's CSR activities throughout this financial year are listed below:

COMMUNITY OUTREACH PROGRAMMES			
PROPERTY / HQ			
March 2025 - Donations for the Orphans' Iftar Ceremony Petaling Jaya 2025			
<p>Description: Land & General Berhad proudly supported a community breaking fast event at Laman MBPJ, providing packed meals and drinks for an estimated 1,000 participants, including orphans, workers, and their families.</p> <p>Impact: The donations ensured that the diverse group of participants could share a meaningful meal together during Ramadan.</p>	<p>Contribution:</p> <p>RM6,000</p>	<p>Beneficiaries:</p> <p>1,000</p>	<p>Employee Volunteering Hours:</p> <p>0 hour</p>
January 2025 - Malaysian Institute of Planners ("MIP") Planning Excellence Awards 2024			
<p>Description: The Malaysia Institute of Planners Planning Excellence Awards (MIPPEA) is an annual event that recognises outstanding achievements in urban and regional planning, it celebrates innovation, sustainability, and community impact across various planning disciplines.</p> <p>Impact: The awards programme promotes excellence in the planning profession and encourages the adoption of best practices that contribute to more liveable, sustainable, and inclusive environments in Malaysia. This encourages industry players to create more sustainable designs that improve the community they operate in.</p>	<p>Contribution:</p> <p>RM4,200</p>	<p>Beneficiaries:</p> <p>N/A</p>	<p>Employee Volunteering Hours:</p> <p>0 hour</p>
November 2024 - 25th Agricultural Technology Seminar Series - Bamboo Resources, Cultivation and Utilisation			
<p>Description: Co-organized by UTAR FSc, CAFR, and the Malaysian Bamboo Society, this event underscored bamboo's potential as a sustainable resource, covering its cultivation, diverse applications, and role in environmental protection, climate change mitigation, and economic development.</p> <p>Impact: This seminar highlighted bamboo's various benefits as a key resource for environmental conservation and economic growth. It also acted as a platform for collaboration among experts and institutions, paving the way for advancements in sustainable agriculture and industry.</p>	<p>Contribution:</p> <p>RM600</p>	<p>Beneficiaries:</p> <p>N/A</p>	<p>Employee Volunteering Hours:</p> <p>0 hour</p>
October 2024 - Charity Dinner - Fund Raising for Refugee Children			
<p>Description: The Children's Training Centre (CTC) is a school that provides affordable education to Myanmar refugee children in Kuala Lumpur. The Charity Dinner will feature various performances from the children.</p> <p>Impact: Helped CTC provide a safe learning environment and a brighter future for refugee children by ensuring continued access to education.</p>	<p>Contribution:</p> <p>RM2,000</p>	<p>Beneficiaries:</p> <p>N/A</p>	<p>Employee Volunteering Hours:</p> <p>0 hour</p>

SUSTAINABILITY REPORT

(CONT'D)

COMMUNITY OUTREACH PROGRAMMES					
PROPERTY / HQ					
September 2024 - Corporate Partner Sponsor for REHDA KL					
Description: Land & General Berhad serves as a corporate partner sponsor for REHDA KL who co-organised the 15th International Conference on World Class Sustainable Cities (WCSC 2024) alongside the Malaysian Institute of Planners (MIP) and the Malaysian Institute of Architects (PAM), dedicated to advancing urban sustainability and regeneration in Kuala Lumpur. Impact: Contributed to the successful organisation of the conference, enabling a platform for experts and stakeholders to collaborate on innovative solutions for a more livable and sustainable future for our city.			Contribution: RM5,000	Beneficiaries: N/A	Employee Volunteering Hours: 0 hour
September 2024 - Financial Contributions for the Organisation of the 2024 Moon Cake Festival Programme			September 2024 - Malaysia Day Eve / Tang-Loong Day		
Contribution: RM2,000	Beneficiaries: N/A	Employee Volunteering Hours: 0 hour	Contribution: RM1,000	Beneficiaries: N/A	Employee Volunteering Hours: 0 hour
August 2024 - IJN Foundation Charity Golf Challenge 2024					
Description: The IJN Foundation Charity Golf Challenge is a biennial fundraising event that brought Land & General Berhad, other corporations and individuals to raise funds for underprivileged heart patients requiring treatment or surgery at Institut Jantung Negara (IJN). The event aims to alleviate the financial burden on patients and their families while also supporting crucial research in cardiovascular diseases. Impact: The challenge successfully raised an impressive RM1.44 million, enabling the IJN Foundation to continue providing financial assistance for vital heart treatments and surgeries for a significant number of adult and pediatric patients.			Contribution: RM28,000	Beneficiaries: N/A	Employee Volunteering Hours: 0 hour

SUSTAINABILITY REPORT
(CONT'D)

COMMUNITY OUTREACH PROGRAMMES			
EDUCATION			
March 2025 - SBIS Young Farmers Program at Srititi - BSDRA Community Garden			
<p>Description: The Young Farmers Program provided students with hands-on sustainable gardening experience, fostering life skills, environmental appreciation, and community collaboration.</p> <p>Impact: Organised by SBIS, the programme at the Srititi - BSDRA Community Garden provides children with hands-on sustainable gardening experience, fostering life skills and supporting their learning.</p>	<p>Contribution:</p> <p>RM3,760</p>	<p>Beneficiaries:</p> <p>N/A</p>	<p>Employee Volunteering Hours:</p> <p>5 hours</p>
March 2025 - SBIS Fundraiser for Residents in the Valley of Hope, Sungai Buloh			
<p>Description: Fundraiser by the Interact Club of SBIS, an initiative that reflects our ongoing commitment to social responsibility and youth-driven community engagement.</p> <p>Impact: Distributed 87 goodie bags to residents of the Valley of Hope using funds raised throughout 2024.</p>	<p>Contribution:</p> <p>RM887.50</p>	<p>Beneficiaries:</p> <p>87</p>	<p>Employee Volunteering Hours:</p> <p>3 hours</p>
February 2025 - SBIS Chinese New Year Rice Donation			
<p>Description: The rice bags donated by the SBIS community aim to ease food insecurity for vulnerable beneficiaries across eight charitable organisations.</p> <p>Impact: SBIS collected 229 rice bags from its community and donated them to eight specific charitable organisations.</p>	<p>Contribution:</p> <p>Non-Financial</p>	<p>Beneficiaries:</p> <p>7</p>	<p>Employee Volunteering Hours:</p> <p>0 hour</p>
February 2025 - SBIS Eco-Friendly Sports Day Initiative 2025			
<p>Description: The initiative reflects our commitment to sustainability, reducing waste, and promoting a circular economy as part of our environmental responsibility.</p> <p>Impact: Medals were made from 100% recycled plastic which align with our Eco initiatives.</p>	<p>Contribution:</p> <p>RM8,099</p>	<p>Beneficiaries:</p> <p>N/A</p>	<p>Employee Volunteering Hours:</p> <p>0 hour</p>
January 2025 - SBIS Rice Cake Creation			
<p>Description: An event to foster community engagement, promoting cultural heritage, and encouraging hands-on learning in a sustainable, collaborative environment.</p> <p>Impact: The SBIS Interact Club participated in making traditional Chinese New Year Nian Gao at their first event of 2025.</p>	<p>Contribution:</p> <p>RM345</p>	<p>Beneficiaries:</p> <p>N/A</p>	<p>Employee Volunteering Hours:</p> <p>5 hours</p>

SUSTAINABILITY REPORT

(CONT'D)

COMMUNITY OUTREACH PROGRAMMES

EDUCATION

December 2024 - SBPSKL Online TinkerCAD Course to B40 Pupils

Description: An online TinkerCAD course was provided to B40 pupils and teachers from SK Koporingan, Tuaran, Sabah.
Impact: To share STEM-Computer Science knowledge and experience to others as part of the MyDIGITAL Award requirement by MDEC.

Contribution:

Non-Financial

Beneficiaries:

60

Employee Volunteering Hours:

1.5 hours

November 2024 - SBIS Cultural Exchange at Iban House, Sarawak

Description: An event that supported community engagement, promoted sustainable practices, and fostered cultural understanding, aligning with our environmental and social responsibility goals.
Impact: The event included cultural activities such as observing traditional cooking and performances, and distributing goodie bags to residents.

Contribution:

RM400

Beneficiaries:

26

Employee Volunteering Hours:

10 hours

November 2024 - SBPSKL AutoCAD, TinkerCAD, and 3D Courses

Description: An AutoCad, TinkerCad, and 3D Printing Course was conducted for students from four neighbouring schools.
Impact: To share STEM-Computer Science knowledge and experience to others as part of the MyDIGITAL Award requirement by MDEC.

Contribution:

RM4,350

Beneficiaries:

26

Employee Volunteering Hours:

4 hours

October 2024 - SBIS Lost and Found - Donation Drive

Description: An event that reflects our commitment to supporting social equity, empowering local communities, and promoting environmental responsibility through the donation of essential goods.

Impact: A total of 60.12 kg of collected water bottles, clothes, and shoes were donated to the Perkampungan Orang Asli in Belum Rainforest.

Contribution:

Non-Financial

Beneficiaries:

30

Employee Volunteering Hours:

2 hours

October 2024 - SBIS Hello Yellow Buku Jalanan Chow Kit Donation Drive

Description: SBIS organised a drive and gratefully received shampoo and sanitary pad donations from parents and students for Buku Jalanan Chow Kit.

Impact: The donation of hygiene items addresses critical needs for underprivileged children, promoting health, dignity, and well-being.

Contribution:

Non-Financial

Beneficiaries:

N/A

Employee Volunteering Hours:

0 hour

SUSTAINABILITY REPORT (CONT'D)

COMMUNITY OUTREACH PROGRAMMES			
EDUCATION			
September 2024 - SBIS Clean-Plate Challenge			
<p>Description: The Clean-Plate Challenge empowered SBIS primary students to develop mindful eating habits and reduce food waste, fostering environmental responsibility.</p> <p>Impact: Reduced SBIS primary students' food waste by 50% in one week, raising environmental awareness and supporting broader sustainability goals.</p>	<p>Contribution:</p> <p>Non-Financial</p>	<p>Beneficiaries:</p> <p>N/A</p>	<p>Employee Volunteering Hours:</p> <p>5 hours</p>
July 2024 - SBPSKL Education for Sustainability Development Programme			
<p>Description: This programme hosted 20 international delegates participating in the ESD for 2030 Regional Meeting to showcase SBPSKL's sustainability education initiatives through workshops, classroom observations, and student engagement activities.</p> <p>Impact: The visit fostered valuable feedback, strengthened ties with UNESCO, and supported the school's alignment with global educational goals on sustainability.</p>	<p>Contribution:</p> <p>Non-Financial</p>	<p>Beneficiaries:</p> <p>1,000</p>	<p>Employee Volunteering Hours:</p> <p>0 hour</p>
July 2024 - SBPSKL Turtle & Seahorse Conservation Awareness Programme			
<p>Description: This programme was a two-day educational initiative held at the Biology and Chemistry Lab, featuring expert-led sessions by Bubble Turtle Conservation and Save Our Seahorse to promote marine biodiversity awareness.</p> <p>Impact: The campaign successfully raised awareness, encouraged sustainable behaviours, and inspired student engagement in the conservation of Malaysia's vulnerable marine species and habitats.</p>	<p>Contribution:</p> <p>Non-Financial</p>	<p>Beneficiaries:</p> <p>1,000</p>	<p>Employee Volunteering Hours:</p> <p>5 hours</p>
June 2024 - SBIS EY Mini Sports Day 2024			
<p>Description: The SBIS EY Mini Sports Day reflected our commitment to sustainability, reducing waste, and environmental responsibility.</p> <p>Impact: Medals were made from 100% recycled plastic which aligns with our Eco initiatives.</p>	<p>Contribution:</p> <p>RM8,340</p>	<p>Beneficiaries:</p> <p>N/A</p>	<p>Employee Volunteering Hours:</p> <p>0 hour</p>
June 2024 - SBPSKL Composting Project			
<p>Description: Sri Bestari Private School launched a composting project in June 2024 to manage organic waste from the cafeteria and school grounds, using designated bins and a liquid composter to promote sustainable waste practices.</p> <p>Impact: The initiative fosters environmental awareness among students, promotes lifelong sustainability habits, and serves as a model for responsible waste management within the school community.</p>	<p>Contribution:</p> <p>RM6,140</p>	<p>Beneficiaries:</p> <p>1,120</p>	<p>Employee Volunteering Hours:</p> <p>10 hours</p>

SUSTAINABILITY REPORT

(CONT'D)

COMMUNITY OUTREACH PROGRAMMES

EDUCATION

June 2024 - SBIS Toys and Treats Charity Event

Description: The program involved SBIS students organising and promoting a toy drive to support underprivileged children and promote social equity.

Impact: Collected toys and student-donated goodie bags were prepared for distribution to underprivileged children by Play Unlimited, raising public awareness and support.

Contribution:

RM500

Beneficiaries:

N/A

Employee Volunteering Hours:

4 hours

May 2024 - SBPSKL Iftar Ceremony & Majlis Buka Puasa

Description: A CSR project for Orphanages during the Ramadan month and bringing the community together as a sign of silaturahmi.

Impact: N/A

Contribution:

RM7,305

Beneficiaries:

50

Employee Volunteering Hours:

8 hours

April 2024 - SBPSKL Porridge Donation (Bubur Lambuk for Bulan Ramadan)

Description: The annual CSR project involving the community of parents, teachers, staff and nearby beneficiaries i.e Suraus, LGB etc.as part of the Hari Raya and Ramadan spirit.

Impact: N/A

Contribution:

RM1,280

Beneficiaries:

300

Employee Volunteering Hours:

6 hours

SUSTAINABILITY REPORT
(CONT'D)



**Young Farmers Program at Srititi - BSDRA
Community Garden**



Cultural Exchange at Iban House, Sarawak



Valley of Hope Fundraiser



**25th Agricultural Technology Seminar Series - Bamboo
Resources, Cultivation and Utilisation**



**IJN Foundation
Charity Golf Challenge 2024**

SUSTAINABILITY REPORT

(CONT'D)

APPENDICES

Indicator	Measurement Unit	2023	2024	2025
Bursa (Anti-corruption)				
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category				
Senior Management	Percentage	9.00	0.00	0.00
Management	Percentage	18.00	0.00 *	0.00
Executive	Percentage	55.00	0.00 *	0.00
Non-Executive	Percentage	18.00	0.00	0.00
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	100.00	100.00	100.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0	0	0
Bursa (Community/Society)				
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	93,517.00	82,252.10	90,206.50
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	-	22	4,706
Bursa (Diversity)				
Bursa C3(a) Percentage of employees by gender and age group, for each employee category				
Age Group by Employee Category				
Senior Management 30 and Under	Percentage	0.00	0.00	0.00
Senior Management Between 31-50	Percentage	30.77	33.33 *	53.33
Senior Management 51 and Above	Percentage	69.23	66.67 *	46.67
Management 30 and Under	Percentage	0.00	0.00	0.00
Management Between 31-50	Percentage	70.37	66.67 *	66.67

Internal assurance

External assurance

No assurance

(*)Restated

SUSTAINABILITY REPORT

(CONT'D)

Indicator	Measurement Unit	2023	2024	2025
Bursa (Diversity)				
Bursa C3(a) Percentage of employees by gender and age group, for each employee category				
Management 51 and Above	Percentage	29.63	33.33 *	33.33
Executive 30 and Under	Percentage	28.63	26.03 *	15.07
Executive Between 31-50	Percentage	52.67	55.48 *	70.55
Executive 51 and Above	Percentage	18.70	18.49 *	14.38
Non-Executive 30 and Under	Percentage	10.71	27.03 *	28.70
Non-Executive Between 31-50	Percentage	64.29	52.25 *	55.56
Non-Executive 51 and Above	Percentage	25.00	20.72 *	15.74
Gender Group by Employee Category				
Senior Management Male	Percentage	61.54	66.67 *	66.67
Senior Management Female	Percentage	38.46	33.33 *	33.33
Management Male	Percentage	44.44	53.33 *	38.46
Management Female	Percentage	55.56	46.67 *	61.54
Executive Male	Percentage	27.10	28.42 *	27.74
Executive Female	Percentage	72.90	71.58 *	72.26
Non-Executive Male	Percentage	42.86	59.32 *	61.11
Non-Executive Female	Percentage	57.14	40.68 *	38.89
Bursa C3(b) Percentage of directors by gender and age group				
Male	Percentage	77.78	70.00	70.00
Female	Percentage	22.22	30.00	30.00
30 and Under	Percentage	0.00	0.00	0.00
Between 31-50	Percentage	11.11	10.00 *	10.00
51 and Above	Percentage	88.89	90.00 *	90.00
Bursa (Energy management)				
Bursa C4(a) Total energy consumption	Megawatt	1,889.72	2,552.50 *	4,855.56

Internal assurance

External assurance

No assurance

(*)Restated

SUSTAINABILITY REPORT

(CONT'D)

Indicator	Measurement Unit	2023	2024	2025
Bursa (Health and safety)				
Bursa C5(a) Number of work-related fatalities	Number	0	0	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.00	3.19	0.00
Bursa C5(c) Number of employees trained on health and safety standards	Number	77	286	93
Bursa (Labour practices and standards)				
Bursa C6(a) Total hours of training by employee category				
Senior Management	Hours	16	38 *	103
Management	Hours	51	117 *	373
Executive	Hours	2,478	1,792 *	4,676
Non-Executive	Hours	317	1,191 *	1,684
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	30.07	26.77 *	21.81
Bursa C6(c) Total number of employee turnover by employee category				
Senior Management	Number	0	1 *	1
Management	Number	1	0 *	4
Executive	Number	60	50 *	63
Non-Executive	Number	1	0	21
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0	0	0
Bursa (Supply chain management)				
Bursa C7(a) Proportion of spending on local suppliers	Percentage	72.23	62.86 *	76.08
Bursa (Data privacy and security)				
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0	0

Internal assurance

External assurance

No assurance

(*)Restated

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

Indicator	Measurement Unit	2023	2024	2025
Bursa (Water)				
Bursa C9(a) Total volume of water used	Megalitres	46.470000	56.320000 *	64.750000
Bursa (Waste management)				
Bursa C10(a) Total waste generated	Metric tonnes	4.81	172.30 *	4,816.66
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	4.81	13.23 *	602.77
Bursa C10(a)(ii) Total waste directed to disposal	Metric tonnes	0.00	159.07 *	4,213.89
Bursa (Emissions management)				
Bursa C11(a) Scope 1 emissions in tonnes of CO ₂ e	Metric tonnes	66.52	139.65 *	781.81
Bursa C11(b) Scope 2 emissions in tonnes of CO ₂ e	Metric tonnes	902.80	1,119.37 *	1,089.54
Bursa C11(c) Scope 3 emissions in tonnes of CO ₂ e (at least for the categories of business travel and employee commuting)	Metric tonnes	4,316.78	5,938.93 *	4,331.57

Internal assurance

External assurance

No assurance

(*)Restated

Note:

- Employee related data for FY2024 have been restated due to changes in employee categorisation.
- Operational data for FY2024 have been restated due to increase in data scope and boundaries.
- Regarding Bursa C2(b) Total number of beneficiaries of investment in communities for FY2024, the number of beneficiaries represent the number of beneficiary organisations not the number of beneficiary individuals.
- For more detailed explanations on the restatements, please refer to individuals sections within the sustainability report.

SUSTAINABILITY REPORT

(CONT'D)

IFRS S1 & S2 AND TCFD INDEX

IFRS & TCFD Disclosures		IFRS S1 Location / Explanation	IFRS S2 & TCFD Location / Explanation
GOVERNANCE	a) Board Oversight	Land & General Berhad employs a top-down governance structure for its sustainability agenda, including all ESG and climate-related risks and opportunities. The Board of Directors holds ultimate oversight, providing strategic direction, setting policies, and establishing performance targets, while also ensuring the integration of identified risks into the Enterprise Risk Management ("ERM") framework. The Board receives regular updates from both the Risk Management Committee ("RMC") and the Group Managing Director ("MD"), to whom it also cascades its sustainability strategies and directives.	
	b) Management's Role	<p>The Group MD is responsible for the day-to-day operational oversight, including executing the Board's sustainability initiatives and managing related risks and opportunities in areas like climate change and occupational safety and health ("OSH"). The Chief Financial Officer ("CFO") directly supports the MD and collaborates with the RMC to drive sustainability efforts across the Group. These efforts are further facilitated by the Sustainability Working Group ("SWG"), comprised of departmental heads, which coordinates sustainability directives to divisional data owners and consolidates progress feedback for strategic review. Under the guidance of the SWG and oversight from the Board and RMC, selected key personnel under each division are tasked with implementing these sustainability and climate initiatives on the ground.</p> <p>The Group's Climate Resilience Policy, endorsed by the Board, further solidifies this governance structure in addressing climate-specific concerns. In line with this commitment, Land & General Berhad commenced a review of its governance instruments, including policies, board charter, and terms of reference in FY2025, to ensure that responsibilities for all ESG matters are formally integrated across its frameworks.</p> <p>For more information, please refer to the Sustainability Governance Structure on pages 43-44.</p>	
STRATEGY	a) Risks and Opportunities	Land & General Berhad systematically identifies crucial sustainability risks and opportunities to strengthen its business model, aligning these with ESG standards like GRI, FTSE, and TCFD.	<p>Land & General Berhad has identified key climate-related risks and opportunities impacting its business, following assessments in its Education and Plantation Divisions. Physical risks primarily involve extreme weather events, which can disrupt operations and increase maintenance costs. Transitional risks include regulatory changes, rising energy costs, carbon pricing pressures, and the shift towards vehicle electrification, all of which could lead to increased operational expenses and compliance challenges.</p> <p>Conversely, the Group sees significant opportunities in enhancing energy efficiency, generating carbon credits from projects like bamboo planting, and implementing renewable energy sources. These initiatives promise cost savings, potential new revenue streams, and improved operational efficiency. Financially, the Group anticipates potential negative impacts from increased operational and maintenance costs due to climate shifts and regulatory changes. However, positive financial outcomes are expected from cost savings through efficiency, new revenue from carbon credits, and incentives for sustainable practices, alongside indirect benefits from enhanced reputation.</p> <p>For a more comprehensive understanding of these climate risks, opportunities, and the Group's detailed response strategies, please refer to the Climate Change Adaptation section on pages 73-77.</p>
	b) Impact on Business Model and Value Chain	In the marketplace, the Group navigates risks such as non-compliance, corruption, product quality issues, economic downturns, data security breaches, and weak governance, which can lead to legal penalties and reputational harm. Opportunities lie in upholding high standards in these areas, building trust, improving efficiency, and attracting ethical investment.	
	c) Strategy and Decision-making	The workplace presents risks related to a lack of diversity and inclusion, inadequate safety, and insufficient employee development, potentially leading to talent loss and low morale. Conversely, fostering an inclusive and safe environment with strong employee support offers opportunities for innovation, higher productivity, and enhanced reputation.	
	d) Financial Position	Environmental risks include poor energy, waste, biodiversity, and water management, which can increase costs and damage reputation. Opportunities are found in proactive stewardship, such as energy reduction, circular economy practices, and responsible water use, leading to cost savings, efficiency gains, and improved brand image.	
	e) Resilience of Strategy	For the community, ineffective CSR can strain local relationships. However, engaging in meaningful contributions strengthens community ties, enhances reputation, and fosters a supportive operating environment.	
RISK MANAGEMENT	a) Risk ID and Assessment Processes	Land & General Berhad takes a structured approach to risk identification and assessment for its sustainability performance. Material ESG matters are reviewed annually for their relevance to financial well-being and stakeholders. Full materiality assessments occur biennially (last in FY2023), incorporating insights from key individuals via surveys. A FY2025 desktop review reconfirmed the pertinence of these material topics.	
	b) Risk Management Processes	The Group integrates climate-related risk and opportunity management within its broader risk framework, systematically identifying, assessing, and responding to potential climate change impacts across its operations. Both the Education and Plantation Divisions have completed their respective climate risk assessments. The Education Division specifically scrutinises vulnerabilities tied to Scope 2 emissions, utilising scenario analysis to model the financial and operational implications of electricity consumption under 1.5 degrees, 2.0 degrees, and 4.5 degrees global temperature increases, assessing impacts on infrastructure, health, safety, costs, and educational outcomes. Concurrently, the Plantation Division undertook a feasibility study on bamboo cultivation for carbon sequestration, including a financial scenario analysis considering various management practices, revenue streams, and costs over a two-decade period. The Group plans to conduct a comprehensive, group-level climate risk assessment to consolidate its understanding. These detailed assessments, particularly through scenario analysis, are vital for formulating the Group's climate mitigation strategies and enhancing its resilience.	
	c) Integration into Overall Risk Management	Land & General Berhad incorporates identified ESG risks, including climate-related risks, into its central risk register. This integration is achieved through a formal Enterprise Risk Management ("ERM") Framework, supported by a robust governance structure. The framework comprehensively addresses all key facets of internal control, encompassing systematic risk evaluation, the overall control environment and activities, effective information exchange, and ongoing monitoring.	
		Details on the Group's Stakeholder and Materiality can be found on pages 45-47, with the Group's climate risks assessment outlined in Climate Change Adaptation on pages 73-77. The Group's overall risk management framework is detailed in the Statement on Risk Management and Internal Control on pages 130-134.	

SUSTAINABILITY REPORT (CONT'D)

IFRS & TCFD Disclosures		IFRS S1 Location / Explanation	IFRS S2 & TCFD Location / Explanation
METRICS & TARGETS	a) Metrics Used	<p>The Group adheres to Bursa Malaysia's requirements for the disclosure of sustainability performance data. Comprehensive three-year rolling performance data for all relevant sustainability indicators can be found in the Bursa Malaysia ESG Performance Indicator table on pages 104-107 of this report.</p> <p>Key Performance Indicators ("KPIs") are diligently tracked for each significant environmental, social, and governance (ESG) matter, including those related to climate. These KPIs, along with their performance, are detailed within the ESG KPIs and Targets section from page 49-53.</p> <p>For a deeper understanding of specific performance metrics for each material matter, please refer to the dedicated sections for each material matter. These can be found from page 57, providing granular details of its ESG performance.</p>	
	b) Performance Data		
	c) Targets Set		

SASB DISCLOSURE

Code	Description	Disclosure / Performance / Location
REAL ESTATE		
Energy Management		
IF-RE-130a.1	Energy consumption data coverage as a percentage of total floor area, by property sector	The energy consumption by the Property/HQ Division makes up 64.88% of the Group's total energy consumption in FY2025. Please refer to Energy and Climate Change on page 66-68.
IF-RE-130a.2	(1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity and (3) percentage renewable, by property sector	In FY2025, 11,814 GJ of energy were consumed by the Property/HQ Division, 17.20% were from purchased grid electricity and 0.00% from renewable energy. For more information, please refer to Energy Consumption on pages 66-68.
IF-RE-130a.3	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property sector	232.32%. The significant increase in energy consumption in FY2025 is attributed to a more comprehensive data collection compared to FY2024. The inclusion of The WYN Residences, Sena Parc, and Residensi Kamelia – all of which began their development activities in FY2025 – contributed to this higher figure.
IF-RE-130a.4	Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property sector	3 (33.33%) out of 9 properties of the Group's property portfolio within the past 5 years is GreenRE certified. This includes Damansara Livista, Residensi Kamelia and The WYN Residences which obtained Bronze awards. For more information, please refer to Green Building on page 70.
IF-RE-130a.5	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	Please refer to Energy and Climate Change on pages 66-68.
Water Management		
IF-RE-140a.1	Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with High or Extremely High Baseline Water Stress, by property sector	The water withdrawal by the Property/HQ Division make up 21.78% of the Group's total water withdrawal in FY2025. Please refer to Water and Effluents on pages 82-84.
IF-RE-140a.2	(1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property sector	In FY2025, 14,100 m ³ of water was withdrawn by the Property/HQ Division, none (0%) of which were withdrawn from areas of High or Extremely High Baseline Water Stress. For more information, please refer to Water Consumption on pages 83-84.
IF-RE-140a.3	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property sector	320.90%. The significant increase in water withdrawn in FY2025 is attributed to a more comprehensive data collection compared to FY2024. The inclusion of The WYN Residences, Sena Parc, and Residensi Kamelia – all of which began their development activities in FY2025 – contributed to this higher figure.
IF-RE-140a.4	Description of water management risks and discussion of strategies and practices to mitigate those risks	Please refer to Water and Effluents on pages 82-84.
Climate Change Adaptation		
IF-RE-450a.1	Area of properties located in 100-year flood zones, by property sector	The Group has not identified any properties that are located in 100-year flood zones. Efforts to identify the properties under this category are currently ongoing.
IF-RE-450a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	Please refer to Climate Change Adaptation on pages 73-77.
EDUCATION		
Data Security		
SV-ED-230a.1	Description of approach to identifying and addressing data security risks	Regular auditor-led IT assessments and the use of a securely hosted, industry-recognised online school management system were implemented. Management actions are taken based on cost justification. For more detailed information on data security practices, please refer to Data Recovery and Incident Management on page 63.
SV-ED-230a.2	Description of policies and practices relating to collection, usage, and retention of student information	Student information was handled with strict controls. The Marketing Department centralises data collection, and access is restricted by role. Old records are securely archived, accessible only by system administrators. For a comprehensive understanding of policies and practices concerning the collection, usage, and retention of student information, please refer to Data Recovery and Incident Management on page 63.
SV-ED-230a.3	(1) Number of data breaches, (2) Percentage that are personal data breaches, (3) number of students affected 1	No data breaches recorded.

SUSTAINABILITY REPORT

(CONT'D)

Code	Description	Disclosure / Performance / Location		
EDUCATION				
Quality of Education & Gainful Employment				
SV-ED-260a.1	Graduation rate	100%		
SV-ED-260a.3	Job placement rate	Not applicable.		
SV-ED-260a.6	Description of policies relating to student indebtedness and programme loan defaults	The education institutions under the Education Division do not provide any student loans. However, to support our students, scholarships are available. At SBPSKL, the scholarships offered covered students' full tuition fee for the academic year. In total, RM72,200.00 worth of scholarships were distributed, with an average of RM26,066.67 allocated to individual students. The SBIS Scholarship Programme is designed to identify, reward, and attract high-achieving students in academics, sports, and performing arts, who will serve as ambassadors embodying the school's values. In FY2025, SBIS offered scholarships worth a total of RM62,197.50 to 4 students, each receiving RM15,549.40, which covers 50% of the annual tuition fee for the academic year 2024/2025. Another RM1,000 was awarded as tokens of appreciation to 2 shortlisted candidates for the programme (RM500 each).		
Marketing & Recruiting Practices				
SV-ED-270a.1	(1) Description of policies to ensure disclosure of key performance statistics to prospective students in advance of collecting any fees and (2) discussion of outcomes	The Admission and Marketing Department ensures clear communication with prospective students and parents about past IGCSE results and transparent sharing of IGCSE results online. For more information, please refer to Customer Satisfaction on page 61.		
SV-ED-270a.2	Total amount of monetary losses as a result of legal proceedings associated with advertising, marketing, and mandatory disclosures	No monetary losses, RM0.00, were incurred.		
SV-ED-270a.3	(1) Instruction and student services expenses and (2) marketing and recruiting expenses	RM618,786.00 was spent on marketing and recruitment.		
SV-ED-270a.4	Revenue from: (1) government-funded student aid and (2) private student loans	No revenue, RM0.00, from government-funded student aid and private student loans.		
Activity Metric				
SV-ED-000.A	Number of students enrolled	FY2023 619	FY2024 714	FY2025 827
		Student enrolment data comprise of Sri Bestari International School only.		
SV-ED-000.B	Number of applications received for enrolment	FY2023 175	FY2024 183	FY2025 227
		Student application data comprise of Sri Bestari International School only.		
SV-ED-000.C	Average registered credits per student, percentage online	Not applicable		
SV-ED-000.D	Number of: (1) teaching staff and (2) all other staff	FY2023 --	FY2024 71 teaching staff, 22 other staff	FY2025 97 teaching staff, 31 other staff
AGRICULTURAL PRODUCTS				
Environmental & Social Impacts of Ingredient Supply Chain				
FB-AG-430a.1	(1) Percentage of agricultural products sourced that are certified to a third-party environmental or social standard, and (2) percentages by standard	All palm oil agricultural products are 100% certified for the Malaysian Sustainable Palm Oil ("MSPO") certification.		
FB-AG-430a.2	Suppliers' social and environmental responsibility audit (1) non-conformance rate and (2) associated corrective action rate for (a) major and (b) minor non-conformances	We assess the risk of our suppliers in terms of social and environmental issues, however, no audits were conducted for suppliers' social and environmental responsibility.		
FB-AG-430a.3	Discussion of strategy to manage environmental and social risks arising from contract growing and commodity sourcing	We manage environmental and social risks in our supply chain through rigorous due diligence for new suppliers, assessing their policies and compliance history, and periodic reviews of existing suppliers' environmental, social, product quality, and health and safety performance. For more information, please refer to Responsible Supply Chain on pages 64-65.		
GMO Management				
FB-AG-430b.1	Discussion of strategies to manage the use of genetically modified organisms (GMOs)	The Group's Plantation Division does not utilise any GMOs in its agriculture operations.		
Activity Metric				
FB-AG-0000.A	Production by principal crop (tonnes)	FY2023 4,658.50	FY2024 5,385.66	FY2025 5,480.73
FB-AG-0000.B	Number of processing facilities	FY2023 3	FY2024 3	FY2025 3
FB-AG-0000.C	Total land area under active production (hectares)	FY2023 520.56	FY2024 520.56	FY2025 520.56
FB-AG-0000.D	Cost of agricultural products sourced externally (RM)	RM0.00, no agricultural products were sourced externally.		

SUSTAINABILITY REPORT

(CONT'D)

Code	Description	Disclosure / Performance / Location
FORESTRY MANAGEMENT		
Ecosystem Services & Impacts		
RR-FM-160a.1	Area of forestland certified to a third-party forest management standard, percentage certified to each standard	Not applicable.
RR-FM-160a.2	Area of forestland with protected conservation status	Estimated total area of 100.08 ha.
RR-FM-160a.3	Area of forestland in endangered species habitat	Not applicable.

GLOBAL REPORTING INITIATIVES ("GRI") INDEX

STATEMENT OF USE:	Land & General Berhad has reported the information cited in this GRI content index for the period 1 April 2024 to 31 March 2025 with reference to the GRI Standards.
GRI 1 USED:	GRI 1: Foundation 2021

PILLAR	GRI STANDARD	GRI CODE	GRI DISCLOSURE	BURSA SRG3 ALIGNMENT	F4GBM ALIGNMENT	UNSDG ALIGNMENT	UNGC ALIGNMENT	PAGE REFERENCE AND REASONS FOR OMISSIONS, IF APPLICABLE
ORGANISATIONAL OVERVIEW	GRI 2: General Disclosures 2021	2-1	Organizational details	-	-	-	-	Introduction (page 34)
		2-2	Entities included in the organization's sustainability reporting	Scope and Basis of Scope				Scope and Boundary (page 34)
		2-3	Reporting period, frequency and contact point					Introduction (page 34); Feedback and Enquiries (page 35)
		2-4	Restatements of information					Not Available
		2-5	External assurance	Assurance				Data Assurance and Validity (page 34); Statement of Assurance (page 117) - no external assurance was conducted, all data have been verified by the relevant Head of Departments
		2-6	Activities, value chain and other business relationships	-				Scope and Boundary (page 34); Our Value Chain (page 42); Stakeholder Engagement (pages 45-47)
		2-7	Employees	Labour Practices & Standards C6(b)	Labour Standards	SDG5, 8	Principle 6	Workplace Diversity (pages 87-89)
		2-8	Workers who are not employees					
SUSTAINABILITY GOVERNANCE		2-9	Governance structure and composition	Sustainability Governance	Corporate Governance	SDG16, 17	Principle 10	Sustainability Governance Structure (pages 43-44)
		2-10	Nomination and selection of the highest governance body					The Nomination Committee considered the performance of the Directors - Board Charter and Corporate Governance Report (https://www.land-general.com/investor-relations/)
		2-11	Chair of the highest governance body					Sustainability Governance Structure (pages 43-44)
		2-12	Role of the highest governance body in overseeing the management of impacts					
		2-13	Delegation of responsibility for managing impacts					
		2-14	Role of the highest governance body in sustainability reporting	Data Assurance and Validity (page 34); Sustainability Governance Structure (pages 43-44)				

SUSTAINABILITY REPORT

(CONT'D)

PILLAR	GRI STANDARD	GRI CODE	GRI DISCLOSURE	BURSA SRG3 ALIGNMENT	F4GBM ALIGNMENT	UNSDG ALIGNMENT	UNGC ALIGNMENT	PAGE REFERENCE AND REASONS FOR OMISSIONS, IF APPLICABLE
SUSTAINABILITY GOVERNANCE (CONTINUED)		2-15	Conflicts of interest					Board Charter (https://www.land-general.com/investor-relations/) Director's Profile (pages 4-13), Key Senior Management Profile (pages 14-16)
		2-16	Communication of critical concerns					Whistleblowing Policy (page 57)
		2-17	Collective knowledge of the highest governance body					Director's Profile (AR, pages 4-13)
		2-18	Evaluation of the performance of the highest governance body					The Nomination Committee evaluated the performance of relevant Directors - Board Charter and Corporate Governance Report (https://www.land-general.com/investor-relations/)
		2-19	Remuneration policies					Board Charter (https://www.land-general.com/investor-relations/)
		2-20	Process to determine remuneration					Not disclosed due to confidentiality. All entry-level salaries at the Malaysian operations comply with or exceed the statutory minimum wage.
		2-21	Annual total compensation ratio					
		2-22	Statement on sustainable development strategy		Risk Management; Human Rights & Community		Principle 1, 2, 3, 7, 10	Managing Director's Message (page 35)
		2-23	Policy commitments					Sustainability Policies (page 44)
		2-24	Embedding policy commitments					Whistleblowing Policy (page 57)
		2-25	Processes to remediate negative impacts					
		2-26	Mechanisms for seeking advice and raising concerns					
		2-27	Compliance with laws and regulations					
		STAKEHOLDER	2-28		Membership associations		Memberships in Association (pages 40-41)	
			2-29		Approach to stakeholder engagement		Stakeholder Engagement (pages 45-47)	
			2-30		Collective bargaining agreements		Labour Standards	Human and Labour Rights (pages 86-87)
MATERIALITY	GRI 3: Material Topics 2021	3-1	Process to determine material topics	Materiality Assessment	-	-	-	Materiality Assessment (page 47)
		3-2	List of material topics					Management Approach
		3-3	Management of material topics					
ECONOMIC	GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	-	-	SDG1, 8, 10, 13	-	Economic Performance (pages 61-62)
		201-2	Financial implications and other risks and opportunities due to climate change	TCFD Aligned Disclosure				Climate Change Adaptation (pages 73-77)
		201-3	Defined benefit plan obligations and other retirement plans	-				Benefits and Engagement (pages 93-94)
		201-4	Financial assistance received from government	-				No financial assistance received from the government

SUSTAINABILITY REPORT

(CONT'D)

PILLAR	GRI STANDARD	GRI CODE	GRI DISCLOSURE	BURSA SRG3 ALIGNMENT	F4GBM ALIGNMENT	UNSDG ALIGNMENT	UNGC ALIGNMENT	PAGE REFERENCE AND REASONS FOR OMISSIONS, IF APPLICABLE
ECONOMIC (CONTINUED)	GRI 202: Market Presence 2016	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	-	Human Rights & Community	SDG5, 8, 10	Principle 6	Not disclosed due to confidentiality. All entry-level salaries at the Malaysian operations comply with or exceed the statutory minimum wage.
		202-2	Proportion of senior management hired from the local community					Workplace Diversity (pages 87-89)
	GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	-	Human Rights & Community	SDG9, 11	-	Indirect Economic Benefits (page 62)
		203-2	Significant indirect economic impacts					
	GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	Supply Chain Management C7(a)	Human Rights & Community	SDG8 SDG17	-	Responsible Supply Chain (pages 64-65)
GOVERNANCE	GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	Anti-Corruption C1(a) C1(b) C1(c)	Anti-Corruption	SDG4 SDG16	Principle 10	Anti-bribery and Anti-corruption (pages 58-59)
		205-2	Communication and training about anti-corruption policies and procedures					
		205-3	Confirmed incidents of corruption and actions taken					
	GRI 206: Anti-competitive Behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	-	-	SDG8, 10, 16	Principle 10	No incidents reported.
	GRI 207: Tax 2019	207-1	Approach to tax	-	Tax Transparency	SDG10, 16, 17	-	Not Available
		207-2	Tax governance, control, and risk management					
		207-3	Stakeholder engagement and management of concerns related to tax					
		207-4	Country-by-country reporting					
ENVIRONMENTAL	GRI 301: Materials 2016	301-1	Materials used by weight or volume	Materials S5(a)	Pollution & Resources	SDG12	Principle 7, 8, 9	Resource and Waste Management (pages 77-78)
		301-2	Recycled input materials used					Not Available
		301-3	Reclaimed products and their packaging materials					
	GRI 302: Energy 2016	302-1	Energy consumption within the organization	Energy Management C4(a)	Climate Change	SDG7, 12, 13	Principle 7, 8, 9	Energy Consumption (pages 67-68)
		302-2	Energy consumption outside of the organization					
		302-3	Energy intensity					Not Available
		302-4	Reduction of energy consumption					Energy Consumption (pages 67-68)
		302-5	Reductions in energy requirements of products and services					

SUSTAINABILITY REPORT

(CONT'D)

PILLAR	GRI STANDARD	GRI CODE	GRI DISCLOSURE	BURSA SRG3 ALIGNMENT	F4GBM ALIGNMENT	UNSDG ALIGNMENT	UNGC ALIGNMENT	PAGE REFERENCE AND REASONS FOR OMISSIONS, IF APPLICABLE
ENVIRONMENTAL (CONTINUED)	GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	Water C9(a) Effluents S8(a)	Water Use Pollution & Resources	SDG6, 12	Principle 7, 8, 9	Water and Effluents (pages 82-84)
		303-2	Management of water discharge-related impacts					
		303-3	Water withdrawal					
		303-4	Water discharge					
		303-5	Water consumption					
	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 S1(a) S1(b) S1(c)	Biodiversity	SDG14, 15	Principle 7, 8, 9	Biodiversity (pages 84-86)
		304-2	Significant impacts of activities, products and services on biodiversity					
		304-3	Habitats protected or restored					
		304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations					
	GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	Emissions Management C11(a) C11(b) C11(c)	Climate Change	SDG7, 12, 13	Principle 7, 8, 9	Emissions Portfolio (pages 71-73)
		305-2	Energy indirect (Scope 2) GHG emissions					
		305-3	Other indirect (Scope 3) GHG emissions					
		305-4	GHG emissions intensity					Not Available
		305-5	Reduction of GHG emissions					Emissions Portfolio (pages 71-73)
		305-6	Emissions of ozone-depleting substances (ODS)	Emissions - Air Quality/ Pollution S4(a)	Pollution & Resources			Not Applicable
		305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions					Not Applicable
	GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	Waste Management C10(a) C10(a)(i) C10(a)(ii)	Pollution & Resources	SDG6, 12	Principle 7, 8, 9	Responsible Waste Management (pages 78-82)
		306-2	Management of significant waste-related impacts					
		306-3	Waste generated					
		306-4	Waste diverted from disposal					
		306-5	Waste directed to disposal					

SUSTAINABILITY REPORT

(CONT'D)

PILLAR	GRI STANDARD	GRI CODE	GRI DISCLOSURE	BURSA SRG3 ALIGNMENT	F4GBM ALIGNMENT	UNSDG ALIGNMENT	UNGC ALIGNMENT	PAGE REFERENCE AND REASONS FOR OMISSIONS, IF APPLICABLE
	GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	Supply Chain (Env) S6(a) S6(b)	Supply Chain (Environment)	SDG8, 11, 12, 16	Principle 7, 8	Responsible Supply Chain (pages 64-65)
		308-2	Negative environmental impacts in the supply chain and actions taken					
SOCIAL	GRI 401: Employment 2016	401-1	New employee hires and employee turnover	Labour Practices and Standards C6(c)	Labour Standards	SDG5, 8	Principle 6	Hiring and Turnover (page 90)
		401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees					Human and Labour Rights (pages 86-87); Benefits and Engagement (pages 93-94)
		401-3	Parental leave					Benefits and Engagement (pages 93-94)
	GRI 402: Labor/ Management Relations 2016	402-1	Minimum notice periods regarding operational changes	-	-	SDG8	-	Not Available
	GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	Health and Safety C5(a) C5(b) C5(c)	Health & Safety	SDG3, 4, 8	-	Safety and Health (pages 91-92)
		403-2	Hazard identification, risk assessment, and incident investigation					Safety and Health (pages 91-92); Talent Development (pages 95-96)
		403-3	Occupational health services					
		403-4	Worker participation, consultation, and communication on occupational health and safety					
		403-5	Worker training on occupational health and safety					Safety and Health (pages 91-92); Talent Development (pages 95-96)
		403-6	Promotion of worker health					Safety and Health (pages 91-92)
		403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships					OSH Performance (page 92)
		403-8	Workers covered by an occupational health and safety management system					
		403-9	Work-related injuries					
		403-10	Work-related ill health					
	GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Labour Practices and Standards C6(a)	Labour Standards	SDG4, 5, 8	-	Talent Development (pages 95-96)
		404-2	Programs for upgrading employee skills and transition assistance programs					
		404-3	Percentage of employees receiving regular performance and career development reviews					

SUSTAINABILITY REPORT

(CONT'D)

PILLAR	GRI STANDARD	GRI CODE	GRI DISCLOSURE	BURSA SRG3 ALIGNMENT	F4GBM ALIGNMENT	UNSDG ALIGNMENT	UNGC ALIGNMENT	PAGE REFERENCE AND REASONS FOR OMISSIONS, IF APPLICABLE
SOCIAL (CONTINUED)	GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Diversity C3(a) C3(b)	Labour Standards	SDG5, 8, 10	Principle 6	Workplace Diversity (pages 87-89)
		405-2	Ratio of basic salary and remuneration of women to men					Not disclosed due to confidentiality. All entry-level salaries at the Malaysian operations comply with or exceed the statutory minimum wage.
	GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	-	Labour Standards	SDG5, 8, 10, 16	Principle 6	Human and Labour Rights (pages 86-87)
	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	-	Labour Standards	SDG8, 10, 16	Principle 1, 2, 3	Responsible Supply Chain (pages 64-65)
	GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	-	Labour Standards	SDG8, 10, 16	Principle 1, 2, 5	
	GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	-	Labour Standards	SDG8, 10, 16	Principle 1, 2, 4	
	GRI 410: Security Practices 2016	410-1	Security personnel trained in human rights policies or procedures	-	-	SDG4, 16	Principle 1, 2	Not Available
	GRI 411: Rights of Indigenous Peoples 2016	411-1	Incidents of violations involving rights of indigenous peoples	-	Human Rights & Community	SDG10, 16	Principle 1, 2	No violations involving rights of indigenous peoples
	GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	Community/ Society C2(a) C2(b)	Human Rights & Community	SDG11, 16, 17	-	Local Community Contributions (pages 96-103)
		413-2	Operations with significant actual and potential negative impacts on local communities					No related operations with significant negative impact on local communities
	GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	Supply Chain (Social) S7(a) S7(b)	Supply Chain (Social)	SDG8, 10, 11, 16	Principle 1, 2	Responsible Supply Chain (pages 64-65)
		414-2	Negative social impacts in the supply chain and actions taken					
	GRI 415: Public Policy 2016	415-1	Political contributions	-	Anti-Corruption	SDG16	Principle 10	No political contributions made
	GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	Customer Health & Safety/ Product Responsibility S3(a) S3(b) S3(c)	Customer Responsibility	SDG3, 16	-	Not Applicable
		416-2	Incidents of non-compliance concerning the health and safety impacts of products and services					

SUSTAINABILITY REPORT (CONT'D)

PILLAR	GRI STANDARD	GRI CODE	GRI DISCLOSURE	BURSA SRG3 ALIGNMENT	F4GBM ALIGNMENT	UNSDG ALIGNMENT	UNGC ALIGNMENT	PAGE REFERENCE AND REASONS FOR OMISSIONS, IF APPLICABLE
SOCIAL (CONTINUED)	GRI 417: Marketing and Labeling 2016	417-1	Requirements for product and service information and labeling	-	Customer Responsibility	SDG16	-	Not Applicable
		417-2	Incidents of non-compliance concerning product and service information and labeling					
		417-3	Incidents of non-compliance concerning marketing communications					
	GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data Privacy and Security C8(a)	Human Rights & Community	SDG16	-	Data Privacy and Security (page 63)

STATEMENT OF ASSURANCE

The information and data disclosed within SR2025 has not have been subjected to an assurance process. All information and data have been verified by the relevant Head of Departments and Person-in-Charge ("PIC"). The SR2025 has been reviewed by the Sustainability Working Group and CFO, and approved by the Board on 10 July 2025.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

IN RESPECT OF THE FINANCIAL YEAR ENDED 31 MARCH 2025

The Board of Directors (“the Board”) of Land & General Berhad (“the Company”) is fully committed to the principles of the Malaysian Code on Corporate Governance 2021 (“MCCG”).

The Board constantly strives to ensure that good corporate practices are carried out throughout the Group as fundamental to fulfilling its responsibilities, which include protecting and enhancing shareholder value as well as the financial performance of the Company.

The Board is pleased to present this Corporate Governance (“CG”) Overview Statement to provide an overview of the application of the 3 Principles as set out in the MCCG, namely:

- (a) Principle A: board leadership and effectiveness;
- (b) Principle B: effective audit and risk management; and
- (c) Principle C: integrity in corporate reporting and meaningful relationship with stakeholders.

The CG Report sets out the application of each Practice in the MCCG and provides explanations on how it has applied each Practice, and for departure, the CG Report provides explanations for the departure and discloses the alternative practice adopted and how such alternative practice achieves the Intended Outcome as set out in the MCCG.

The CG Overview statement and the CG Report are available for viewing on the Company’s corporate website at www.land-general.com.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS**I. BOARD RESPONSIBILITIES****Board Charter**

The Board had formalised a Board Charter, which the primary objective of the Board Charter is to set out the roles and responsibilities of the Board, the division of authority and responsibilities of the Board and Management, terms of reference and composition of Board Committees, and other administrative policies and procedures in relation to the operation of the Board as a whole.

The Board Charter has been reviewed to ensure it remains consistent with the Board’s objective and responsibilities and all the relevant standards of corporate governance.

The Board Charter can be found on the Company’s website at www.land-general.com.

Roles and Responsibilities

The roles of the Chairman and the Managing Director are clearly defined, with each carrying out his duties and responsibilities within the Company. The Chairman heads the Board and is responsible for ensuring the effectiveness of the Board. The Managing Director has overall executive responsibilities for the day-to-day business operations and the implementation of the Board’s decisions.

The details of the roles and responsibilities of the Chairman and Managing Director are clearly stated in the Board Charter of the Company.

The Board has established a written policy determining which issues would require a Board decision and which issues are delegated to the Board Committee or Management, subject to variation from time to time as determined unanimously by the Board.

CORPORATE GOVERNANCE OVERVIEW STATEMENT IN RESPECT OF THE FINANCIAL YEAR ENDED 31 MARCH 2025 (CONT'D)

The Board reserves full decision-making powers on the matters relating to:

- a) conflict of interests relating to major shareholders or a director or persons connected to Director;
- b) whether convening of a general meeting to approve a transaction or contract is required;
- c) material acquisition and disposal of Company assets not in the ordinary course of business, which may require the shareholders' approval;
- d) investments of capital levels;
- e) authority level, in particular operation of investment accounts and bank accounts;
- f) cash investment policies; and
- g) key human resource issue, e.g., renewal of contract of service and remuneration of executive Directors.

Overseeing the Conduct of Businesses of the L&G Group

The Board has delegated the Group's executive responsibilities for day-to-day business operations to the Managing Director. Management personnel are in turn delegated specific functions as assigned by the Managing Director. Plans and operating procedures are in place for each function to ensure continuity and smooth business operations at L&G Group.

Strategic planning is an ongoing process at L&G, and during the financial year under review, the Board reviewed the Group's business performance quarterly as presented in the Managing Director's Report. The performance of the Group in each business unit was reviewed, and a variance analysis was conducted for each quarter and reported by the Managing Director at the Board meetings.

Management had conducted a review and revision of the budget for the current financial year before the end of the 3rd financial quarter and had drawn up budgets and plans for the next financial year. The revised budget and the budget for the next financial years had been tabled to the Board for deliberation and approval in the 4th financial quarter, before commencement of the new financial year.

Further, to enhance the strategic planning of the Group, a Strategy Committee was formed during the financial year ended 31 March 2025 to primarily assist the Board in the effective discharge of its primary responsibilities in establishing and reviewing the strategic direction and plans of the Group and oversee the implementation of strategic plans by Management.

Board Committees

To assist the Board in the discharge of its duties effectively, the Board has delegated certain functions to the following Board Committees as follows:

- a) Audit Committee;
- b) Nominating Committee;
- c) Remuneration Committee;
- d) Risk Management Committee; and
- e) Strategy Committee

For the financial year under review, each Board Committee had operated within the clearly defined terms of reference. The terms of reference of each Board Committee had been incorporated in the appendices to the Board Charter, which can be viewed at the Company's website.

Support Services

In furtherance of their duties, the Board is supported by a qualified Company Secretary in carrying out its roles and responsibilities. The Board also has access to the advice of both external and internal auditors of the Company and other independent professional advisers, at the Company's expense.

The Company Secretary provides support services to the Board and Board Committees. The Company Secretary attends all Board meetings as well as Board Committee meetings and ensures that accurate and proper records of the proceedings of meetings are kept. Further, the Company Secretary also provides advice and updates on regulatory requirements to the Board and Board Committee as well as carrying out tasks as assigned by the Board and Board Committees.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

IN RESPECT OF THE FINANCIAL YEAR ENDED 31 MARCH 2025 (CONT'D)

Board Meetings

Dates for Board meetings are scheduled in advance before the end of the previous financial year to enable Directors to plan ahead and fit the year's meetings into their own schedules.

Board meetings are held every quarter and additional meetings are convened as and when necessary. Additional Board meetings are held when there are important corporate exercises or issues that require urgent consideration or decision of the Board.

During the financial year ended 31 March 2025, a total of six (6) Board meetings were held.

The attendance of the Board meetings held during the financial year ended 31 March 2025 is as follows:

Directors	No. of Meetings attended/held
Dato' Hj Zainal Abidin Bin Putih	6/6
Low Gay Teck	6/6
Ferdaus Bin Mahmood	6/6
Hoong Cheong Thard	6/6
Chiu Andrew Wah Wai	6/6
Dato' Noorizah Binti Hj Abd Hamid	6/6
Yeoh Chong Keng	6/6
Loh Wei Yuen	6/6
Yip Jian Lee	6/6
Faezali Bin Mustafa R. Jumabhoy	6/6

To ensure effective conduct of Board meetings, a structured formal agenda and Board meeting papers relating to the agenda had been circulated to all Directors prior to each Board meeting. Board meeting papers included progress reports on operations, quarterly results of the Group and the Company, financial information, and minutes of the Board and Board Committees. The Directors were thus given sufficient time to peruse the matters that were tabled at the Board meetings to enable effective participation and deliberation of the matters and ensure informed decision making.

To provide clarification on matters tabled for the Board's consideration, Management personnel were invited to attend Board meetings to furnish additional details.

Board Committees Meetings

During the financial year ended 31 March 2025, the attendance of the Board Committees is as stated below.

The Board noted the decisions, recommendations, and issues deliberated by the Board Committees through the minutes of these Board Committees. Matters that require consideration and deliberation by the Board had been escalated by the Board Committees to the Board.

Audit Committee	No. of Meetings attended/held
Yip Jian Lee (Chairman)	5/5
Loh Wei Yuen	5/5
Hoong Cheong Thard	5/5
Yeoh Chong Keng	5/5

Risk Management Committee	No. of Meetings attended/held
Dato' Noorizah Binti Hj Abd Hamid (Chairman)	5/5
Loh Wei Yuen	5/5
Low Gay Teck	5/5

CORPORATE GOVERNANCE OVERVIEW STATEMENT IN RESPECT OF THE FINANCIAL YEAR ENDED 31 MARCH 2025 (CONT'D)

Strategy Committee	No. of Meetings attended/held
Faezali Bin Mustafa R. Jumabhoy (Chairman)	4/4
Dato' Noorizah Binti Hj Abd Hamid	3/4
Low Gay Teck	4/4
Ferdaus Bin Mahmood	4/4

Nominating Committee	No. of Meetings attended/held
Dato' Noorizah Binti Abd Hamid (Chairman)	1/1
Dato' Hj Zainal Abidin Bin Putih	1/1
Yip Jian Lee	

Remuneration Committee	No. of Meetings attended/held
Yeoh Chong Keng	1/1
Hoong Cheong Thard	1/1
Chiu Andrew Wah Wai	1/1

Directors' Training

Directors' Training is important to enable the Directors to equip themselves with the knowledge to discharge their duties more effectively.

For the financial year under review, the Directors had attended relevant training programmes conducted by external experts. In addition to this, Management had from time to time provided updates regarding the latest revision pertaining to the Listing Requirements of Bursa Securities, statutory provisions, new regulations and accounting standards imposed by the relevant authorities.

Annually, In-house Directors' Training is organised after the training needs of the Directors is reviewed by the Board.

During the financial year, an In-house Directors' training, entitled "AI and Technology Advancement for Board Decision Making" was conducted by Invictus Leader Sdn Bhd.

In addition to the In-house Directors' Training, the Nominating Committee also encouraged Directors to attend any other appropriate trainings to keep the Directors abreast of the current developments in the marketplace.

Briefings, seminars, conferences, workshops, and other trainings attended by the Directors of L&G during the financial year are summarised as stated below.

Dato' Hj Zainal Abidin Bin Putih	
• Sustainability Practices	29 April 2024
• Independent Director Conference	17 & 18 July 2024
• Mandatory Accreditation Programme Part II (ESG)	12 & 13 August 2024
• MIAF CRAF – Update and Discussion	25 September 2024
• Cybersecurity Incident Management – Tokio Marine	26 September 2024
• Khazanah Megatrends Forum 2024	7 & 8 October 2024
• KPMG Training – Climate Risk Stress Testing & Greenhouse Gas (GHG) Preliminary Report	13 November 2024
• TM Board Training Programme – Mobile World Congress Barcelona 2025	3 – 5 March 2025
• L&G In-house Directors' Training – AI and Technology Advancement for Board Decision Making	19 March 2025

CORPORATE GOVERNANCE OVERVIEW STATEMENT

IN RESPECT OF THE FINANCIAL YEAR ENDED 31 MARCH 2025 (CONT'D)

Low Gay Teck

• Child Protection Basics for International School	27 May 2024
• E-invoicing briefing	26 November 2024
• Mandatory Accreditation Programme Part II (ESG)	27 & 28 November 2024
• Integrating ESG Risks in the supply chain, encouraging sustainability transition, driving innovation and modernising data governance development – key areas for Board and Management to focus on	13 December 2024
• Unlocking Growth: How ECRL is shaping opportunities in East Coast Region	5 February 2025
• L&G In-house Directors' Training – AI and Technology Advancement for Board Decision Making	19 March 2025

Ferdaus Bin Mahmood

• L&G In-house Directors' Training – AI and Technology Advancement for Board Decision Making	19 March 2025
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Dato' Noorizah Binti Hj Abd Hamid

• Mandatory Accreditation Programme Part II (ESG)	20 & 21 May 2024
• Executive Talk on AMLAPUAA 2001 (Money Laundering Offences, Investigation & Prosecution) (MACC)	17 October 2024
• E-invoicing briefing	26 November 2024
• L&G In-house Directors' Training – AI and Technology Advancement for Board Decision Making	19 March 2025

Hoong Cheong Thard

• L&G In-house Directors' Training – AI and Technology Advancement for Board Decision Making	19 March 2025
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Chiu Andrew Wah Wai

• L&G In-house Directors' Training – AI and Technology Advancement for Board Decision Making	19 March 2025
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Yeoh Chong Keng

• Introduction to Greenhouse Gas (GHG) Emission	19 August 2024
• Mandatory Accreditation Programme Part II (ESG)	21 & 22 August 2024
• L&G In-house Directors' Training – AI and Technology Advancement for Board Decision Making	19 March 2025

CORPORATE GOVERNANCE OVERVIEW STATEMENT

IN RESPECT OF THE FINANCIAL YEAR ENDED 31 MARCH 2025 (CONT'D)

Loh Wei Yuen	
• Navigating E-invoicing implementation	20 May 2024
• Navigating Data Revolution; Big Data, Analytics and Ethical considerations	22 May 2024
• ICAEW Virtual CPD Conference	
• Mandatory Accreditation Programme Part II (ESG)	21 & 22 August 2024
• Ethics (CPD Course) - From Theory to Practice	
• E-invoicing briefing	26 November 2024
• Economics Insight Q4 2024	10 December 2024
• L&G In-house Directors' Training – AI and Technology Advancement for Board Decision Making	19 March 2025

Yip Jian Lee	
• Corporate Board Leadership Symposium 2024 - Strategic Leadership: Navigating Transitions with Resilience	27 June 2024
• Audit Committee Conference	5 September 2024
• The Companies (Amendments) Act 2024 - Guidelines for the Reporting Framework for Beneficial Ownership 2024	11 September 2024
• E-invoicing briefing	26 November 2024
• Economic Update	26 November 2024
• Waste, Circular Economy and Impact of Consumerism	9 December 2024
• Cybersecurity Awareness	9 December 2024
• L&G In-house Directors' Training – AI and Technology Advancement for Board Decision Making	19 March 2025

Faezali Bin Mustafa R. Jumabhoy	
• Mandatory Accreditation Programme Part II (ESG)	21 & 22 August 2024
• L&G In-house Directors' Training – AI and Technology Advancement for Board Decision Making	19 March 2025

Sustainability

In the course of pursuing the vision and mission of the Group, the Board acknowledges that practices that support corporate responsibility are key to its sustainability. The Board believes no company can prevail by maximising the shareholders' value alone; the needs and interests of other stakeholders must be considered.

More information is provided in the Sustainability Report on page 30 to 117 of this Annual Report.

Code of Conduct

The Company had adopted a Code of Conduct for Directors relating to ethical practices. A separate set of Code of Ethical Practices relating to the Group's business operations was formulated for staff and employees.

The Code of Conduct for Directors stresses the following key values, where all Directors of the Group are to:

- act honestly, fairly, and professionally in all business dealings;
- foster a culture of integrity;
- work together to promote a safe, ethical, and professional workplace;
- comply with the laws, rules and regulations under which the Company conducts its business; and
- respect the local communities wherever the Company operates.

The Code of Conduct for Directors can be found in the Board Charter published on the Company's website at www.land-general.com.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

IN RESPECT OF THE FINANCIAL YEAR ENDED 31 MARCH 2025 (CONT'D)

Whistle-blowing policy

The Board had formalised a whistle-blowing policy, as the Board is committed to the highest standard of integrity, openness, and accountability in the conduct of its businesses and operations. It aims to conduct its affairs in an ethical, responsible, and transparent manner. In recognising these values, L&G provides avenues for all employees and members of the public to disclose any improper conduct within the L&G Group of Companies.

Any concerns relating to misconduct, questionable issues, or improper actions should be emailed to whistleblower@land-general.com by providing the following information:

- nature of misconduct, questionable issues or improper actions;
- name of person/persons involved;
- date, time and location;
- the details of events that have taken place;
- other witness, if any; and
- documentation or evidence available.

II. BOARD COMPOSITION

Composition of the Board of Directors

The Board's composition is well balanced with five (5) Independent Non-Executive Directors, four (4) Non-Independent Non-Executive Directors and one (1) Managing Director.

The Company is led and controlled by an experienced Board made up of professionals and entrepreneurs who have a diverse range of business, financial, and technical skills and experiences.

During the financial year under review, Encik Ferdaus Bin Mahmood continued to undertake the advisory role to Management on operational matters of the Group following his retirement as Executive Director since 31 December 2015.

Diversity in the Boardroom

The Board is committed to promoting gender diversity as a component of the boardroom diversity agenda, as it recognises and embraces the importance of a diverse array of perspectives in the rapidly evolving business environment for effective corporate governance and strategic decision-making.

Diverse talent and experience are required for the successful execution of the Group's corporate aims and objectives.

The Director's Profile of this Annual Report consists of pages 4 to 13 and provides a concise overview of each Director.

Independent Directors

The Independent Non-Executive Directors are independent of management and are free from any business or other relationship with the Company that could interfere with the exercise of their independent judgement. These will ensure an unbiased and independent view in the decision-making process.

To reinforce independence, the Independent Directors do not receive performance-based remuneration or share-based incentives from L&G.

Board Evaluation Processes

Periodical board evaluation processes would facilitate improvement in the effectiveness of the Board and individual Directors.

Pursuant to Paragraph 15.08A of the Main Market Listing Requirements ("MMLR"), the activities of the Nominating Committee in respect of the financial year ended 31 March 2025 are disclosed as stated below.

CORPORATE GOVERNANCE OVERVIEW STATEMENT IN RESPECT OF THE FINANCIAL YEAR ENDED 31 MARCH 2025 (CONT'D)

a) Assessment of Independent Directors

In respect of the financial year ended 31 March 2025, the Nominating Committee had reviewed and assessed the performance and independence of all the Independent Directors, namely Dato' Noorizah Binti Hj Abd Hamid, Yeoh Chong Keng, Loh Wei Yuen, Yip Jian Lee, and Faezali bin Mustafa R. Jumabhoy, based on the criteria as set out in Paragraph 1.01 of the MMLR.

In addition to the independence criteria stated under the MMLR, the Independent Directors were also assessed on the following aspects:

- whether the Independent Directors have the ability to exert considerable influence on the L&G Group's financial transactions; and
- whether there is any significant link with other directors through involvement in other companies or body corporates that materially hampers the independent judgement or ability to act in the best interest of the L&G Group.

The Board had considered and was satisfied with the assessments carried out by the Nominating Committee.

b) Directors' Annual Assessments

The Nominating Committee undertakes an annual review of the performance of each Director through a self-assessment exercise and upon completion of the review and assessment, the Nominating Committee submits its comments and recommendations to the Board for consideration.

The Director's self-assessment conducted in respect of the financial year ended 31 March 2025 covered the following aspects:

- (i) fit and proper for a director;
- (ii) contribution and performance of a director;
- (iii) sustainability/ESG matters;
- (iv) calibre and personality of a director;
- (v) meeting attendance of the Board and Board Committees; and
- (vi) training, seminar, conference, etc, attended by the director.

All Directors had carried out the Directors' self-assessment exercise in respect of the financial year ended 31 March 2025 and the Nominating Committee had submitted its comments to the Board for consideration.

The Nominating Committee had also taken into consideration the outcome of the Directors' self-assessment before making recommendations to the Board for Directors who would be seeking re-election and reappointment at the AGM. The Board concurred with the recommendations of the Nominating Committee and supports the Directors who will be retiring at the coming AGM to stand for re-election.

c) Board Assessment and Board Committee Assessments

Annually, the Nominating Committee undertakes Board assessment and Board Committee assessments.

The Nominating Committee had conducted a Board assessment in respect of the financial year ended 31 March 2025.

The Board assessment covered the following aspects:

- (i) Board structure;
- (ii) Board operations;
- (iii) Board roles and responsibilities; and
- (iv) Board Chairman's roles and responsibilities.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

IN RESPECT OF THE FINANCIAL YEAR ENDED 31 MARCH 2025 (CONT'D)

The Nominating Committee had also reviewed the Board Committee assessments, which consisted of questionnaires that had been completed by the Chairman of the respective Board Committee as follows:

- (i) Audit Committee;
- (ii) Nominating Committee;
- (iii) Remuneration Committee;
- (iv) Risk Management Committee; and
- (v) Strategy Committee.

The said assessments had covered the following aspects:

- (i) composition of the respective Board Committee;
- (ii) effectiveness of the respective Board Committee's roles; and
- (iii) documentation of the minutes of the respective Board Committee.

The Nominating Committee had reported the above-mentioned assessments to the Board.

d) Assessment on the members of the Audit Committee

Pursuant to Paragraph 15.20 of the MMLR, the Nominating Committee of a listed issuer must review the term of office and performance of an Audit Committee and each of its members annually to determine whether such Audit Committee and Members have carried out their duties in accordance with their terms of reference.

The Nominating Committee had reviewed and assessed the performance of each of the members of the Audit Committee in respect of the financial year ended 31 March 2025 through a self-assessment exercise. The assessment had covered the following aspects:

- (i) corporate governance, risk management, and internal controls;
- (ii) audit and financial reporting; and
- (iii) skill set.

Upon completion of its review and evaluation, the Nominating Committee's comments and recommendations were submitted to the Board. The Nominating Committee agreed and was satisfied with the performance of the Audit Committee and each of its members.

III. REMUNERATION

The Company aims to set remuneration levels that are sufficient to attract and retain the Directors and Senior Management needed to run the Company successfully, considering the function, workload, and responsibilities.

The Board was assisted by the Remuneration Committee to review and recommend on the remuneration of the Managing Director pursuant to the contract of service. The Managing Directors' remuneration comprises basic salary and other customary benefits made available by the Group. The Board had approved the Managing Director's remuneration after taking into account the market rates and the performance of the Managing Director and the Group.

The Non-Executive Directors' remuneration comprises fees and meeting allowances that are linked to their expected roles and level of responsibilities. The Directors' annual fees, which are determined by the Board as a whole, are approved by shareholders of the Company at each AGM. The meeting allowances of the Non-Executive Directors are also approved by the shareholders of the Company at the relevant AGM.

The former Executive Director, Encik Ferdaus Bin Mahmood retired on 31 December 2015 and had been redesignated as a Non-Independent Non-Executive Director since 1 January 2016. A (fixed) advisory fee based on a contract of service was formalised between the Company and the former Executive Director for his advisory role in relation to operational matters of the Group. For the financial year ended 31 March 2025, the total advisory fees paid were RM132,000.00. This advisory fee is not subject to shareholders' approval.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

IN RESPECT OF THE FINANCIAL YEAR ENDED 31 MARCH 2025 (CONT'D)

As for the Senior Management personnel, the salaries and benefits were agreed upon before engagements were formalised. The salaries and benefits take into consideration the complexities of the work, qualifications, experience, and other factors. As senior management personnel work closely with the Managing Director, their salaries and bonuses were reviewed and decided by the Managing Director after the annual performance appraisal exercise of the Group.

At the coming 62nd AGM, the Board shall seek shareholders' approval for the Directors' fees and meeting allowances.

Pursuant to Paragraph 9.25 and paragraph 11 of Appendix 9C of the MMLR, the details of the Directors' remuneration at the Company level on the named basis for the financial year ended 31 March 2025 are tabulated as below.

There is no Directors' remuneration at the subsidiary level of the Group.

A) Executive Director - Managing Director

No.	Name	Defined Contribution Plan (RM)	Salaries (RM)	Bonus (RM)	Benefits in kind (RM)	Total (RM)
1.	Low Gay Teck	159,326.00	1,074,754.00	265,527.00	38,197.77	1,537,804.77

B) Non-Executive Directors

No.	Name Of Directors	Proposed Directors' Fees FY 31 March 2025 RM	Meeting Allowance Paid FY 31 March 2025 RM	Total RM
1.	Dato' Hj Zainal Abidin Bin Putih	135,000.00	7,000.00	142,000.00
2.	Hoong Cheong Thard	60,000.00	12,000.00	72,000.00
3.	Chiu Andrew Wah Wai	50,000.00	7,000.00	57,000.00
4.	Ferdaus Bin Mahmood	50,000.00	10,000.00	60,000.00
5.	Dato' Noorizah Binti Hj Abd Hamid	71,500.00	15,000.00	86,500.00
6.	Yeoh Chong Keng	65,000.00	12,000.00	77,000.00
7.	Loh Wei Yuen	60,000.00	16,000.00	76,000.00
8.	Yip Jian Lee	70,000.00	12,000.00	82,000.00
9.	Faezali Bin Mustara R. Jumabhoy	55,000.00	10,000.00	65,000.00
TOTAL		616,500.00	101,000.00	717,500.00

Note:

* Paid according to shareholders' mandate obtained at the previous 61st AGM for payment of meeting allowance for Board and Board Committees' meetings held during the financial year under review.

** The total fees amounting to RM616,500.00 for the financial year ended 31 March 2025 is subject to shareholders' approval at the 62nd AGM.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

IN RESPECT OF THE FINANCIAL YEAR ENDED 31 MARCH 2025 (CONT'D)

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

Financial Reporting

The Board is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Group, and for ensuring that the financial statements comply with the Companies Act, 2016 and applicable approved Accounting Standards in Malaysia.

The Board is assisted by the Audit Committee in fulfilling the statutory and fiduciary responsibilities in the assessment and evaluation of the Group's management and financial reports of the performance of business, accounting policies, risk, and internal controls.

The Audit Committee serves as an independent party in the review of the financial information presented by Management before distribution to all shareholders and stakeholders. It ensures that the financial statements comply with applicable accounting standards and it also provides direction over the internal audit function and relationship with the external auditors to ensure independence from Management.

Further details are contained in the Audit Committee's Report in the next section of this Annual Report.

Internal Control and Risk Management

The Board acknowledges their responsibility to maintain a sound system of internal controls covering not only financial controls but also operational and compliance as well as risk management. This system is designed to manage, rather than eliminate, the risk of failure to achieve the Group's corporate objectives, as well as to safeguard shareholders' investments and the Group's assets. The Board seeks regular assurance on the continuity and effectiveness of the internal control system through independent review by the internal and external auditors.

The details of the Enterprise Risk Management ("ERM") framework are disclosed in the Statement on Risk Management and Internal Control in the following section of this Annual Report.

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

Corporate Disclosure

To ensure timely and high-quality disclosure, Company Disclosure Policies and Procedures are in place where policies, authority charts, procedures, and processes are clearly defined.

The Board recognises the importance of timely dissemination of information to shareholders and investors to ensure that they are well informed of all major developments of the Company and the Group. Such information is communicated to shareholders and investors through various disclosures and announcements to the Bursa Securities, including the quarterly financial results, annual reports, and, where appropriate, circulars and press releases.

In compliance with the Listing Requirements of Bursa Securities, all announcements made by the Company to Bursa Malaysia such as the Group's quarterly financial results, annual reports, and other mandatory announcements, are made available at the Company's website: www.land-general.com.

The website also contains current corporate and non-financial information to provide general information about the Group's ongoing business activities.

CORPORATE GOVERNANCE OVERVIEW STATEMENT IN RESPECT OF THE FINANCIAL YEAR ENDED 31 MARCH 2025 (CONT'D)

Relationship with Shareholders and Investors

General meetings represent the principal forum for dialogue and interaction with shareholders. The Board encourages and welcomes participation from shareholders to ask questions regarding the resolutions being proposed at the meeting and also any other matters pertaining to the business activities of the Group. The Directors, Senior Management personnel, the external auditors and advisers are present during these meetings to respond to questions raised by shareholders.

At the 61st AGM held on 10 September 2024, the Managing Director and Chief Financial Officer of the Company gave a slide presentation to the shareholders on the Group's operating and financial performance for the financial year under review, which included updates on the operational activities of the Group and following that, a question-and-answer session with the shareholders was held via an online remote participation and voting platform. At the 61st AGM, a poll vote was conducted. The Company publishes the summary of discussion from the 61st AGM on its website for public viewing, adhering to good corporate governance practices.

To further promote effective communication and proactive engagement, any concerns or queries regarding the Group can be submitted directly to Dato' Noorizah Binti Hj Abd Hamid who is the Senior Independent Non-Executive Director of the Company.

Address: YBhg Dato' Noorizah Binti Hj Abd Hamid
c/o Land & General Berhad
8trium, Level 21 Menara 1,
Jalan Cempaka SD12/5,
Bandar Sri Damansara
52200 Kuala Lumpur

Email: sid@land-general.com

In addition, to enable the public to forward queries to the Company, the aforesaid Company's website contains the names, contact email addresses, and telephone numbers of the following personnel:

Mr Benjamin Leong Wye Hoong
Chief Financial Officer
Telephone No: 03-6279 8030
Fax No: 03-6275 1715
Email: ben@land-general.com

Ms Lee Siw Yeng
Secretary
Telephone No. 03-6279 8110
Fax No: 03-6277 7061
Email: sylee@land-general.com

CONCLUSION

Moving forward, the key focus areas and future priorities of the Board shall include continuous enhancement of the corporate disclosures as required by the relevant regulations and improvement of the Group's corporate governance practices and procedures, particularly on risk management and internal control as well as on sustainability material matters.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTRODUCTION

The Malaysian Code on Corporate Governance 2021 requires listed companies to maintain a sound system of risk management and internal controls to safeguard shareholders' investments and the Group's assets. Pursuant to paragraph 15.26(b) of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), the Board of Directors is required to include a statement in the Annual Report on the state of the Group's risk management and internal controls for financial year under review.

BOARD'S RESPONSIBILITY

The Board recognises the importance of a sound system of risk management and internal control to safeguard shareholders' investment and the Group's businesses and assets. The Board acknowledges its primary responsibility to ensure that risks in the Group are identified, evaluated and managed with appropriate system of risk management and internal controls, and to ensure that the effectiveness, adequacy and integrity of the risk management and internal control systems are reviewed on an on-going basis.

The review covers, inter alia, financial, operational and compliance system controls and risk management procedures of the Group. However, such procedures are designed to manage rather than to eliminate risks that may impede the achievement of the Group's business objectives. Accordingly, the system can only provide reasonable and not absolute assurance against material errors, misstatement, losses or fraud.

The Group has in place an on-going process for identifying, evaluating and managing significant risks that may affect the achievement of business objectives for the year and up to the date of this report. The significant risks are reported to the Board on quarterly basis for their deliberation.

The Risk Management Committee ("RMC") was established to assist the Board in the discharge of its primary responsibilities of reviewing the process in identifying, managing, evaluating and monitoring the significant risks as well as overseeing the implementation of appropriate systems and risk assessment processes to manage such risks within the Group.

The RMC has evaluated and monitored the significant risks relevant to the Group and appraised and assessed the efficacy of controls implemented to mitigate those risks through a formalised monitoring and reporting process. Reviews are conducted by the RMC on quarterly basis.

The Board had considered the matters reported by the Audit Committee ("AC") pursuant to the terms of reference of the Audit Committee as well as matters reported by the RMC pursuant to the terms of reference of the RMC on quarterly basis and additional meetings are convened as and when necessary.

ENTERPRISE RISK MANAGEMENT (ERM)

The Board has formalised a comprehensive Enterprise Risk Management ("ERM") Framework and clear governance structure that takes into account all significant aspects of internal control including risks assessment, the control environment and control activities, information and communication and monitoring. Key business risks have been categorised to highlight the source of the risk, and scored to reflect both financial and reputational impact of the risk and the likelihood of its occurrence.

The Board, AC, RMC, Senior Management and Heads of Department / Operating units of the Group play an important role in ensuring the effective management of risks.

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

The risk management governance structure sets out the structure used to assign responsibility for managing risks and is based on the following key principles:-

Head of Department (or Operating Unit) ("HOD")

- a) The responsibility of risk identification and management of each operating unit lies with the respective HOD. Any significant risks identified with the corresponding risk management activities are communicated to Senior Management before the results are being communicated to the Board;
- b) Involvement in identification, assessment, mitigation, monitoring and reporting of risks that are appropriate to the needs of the organisation; and
- c) Implement and manage various controls identified.

Senior Management

- a) Provide further input on identification, assessment, mitigation, monitoring and reporting of risks;
- b) Moderate risk scoring based on group level risk tolerance; and
- c) Consider and recommend changes of risk profile to RMC by looking into the significance and impact of the risk on the overall Group operation.

RMC

- a) Oversee the implementation and effectiveness of the ERM Framework;
- b) Review and monitor L&G Group's risk profile and risk dashboard on a periodic basis to understand the critical risks faced by the Group and how the risks are being mitigated;
- c) Oversee Management in the design, implementation and monitoring of the risk management and internal control systems that includes identifying material weaknesses and recommending areas for improvement and additional risk mitigations;
- d) Communicate to the Board on the changes to the key risk profiles and the course of action to be taken by Senior Management and/or HOD in mitigating these risks on periodic basis;
- e) Oversee the sustainability reporting of the Group that includes among others, reviewing the key performance indicators and sustainability matters; and
- f) Review and provide recommendations to the Board on the risk aspects of any business development opportunities as may be proposed by Management, ensuring that appropriate due diligence appraisal of any such proposal had been undertaken.

Internal Audit

Review and report on a quarterly internal audit review of various operations and departments within the Group to assess the Group's risks and the effectiveness of its internal controls including providing recommendations and review of implementation. The findings and recommendations are reported to the AC.

Audit Committee

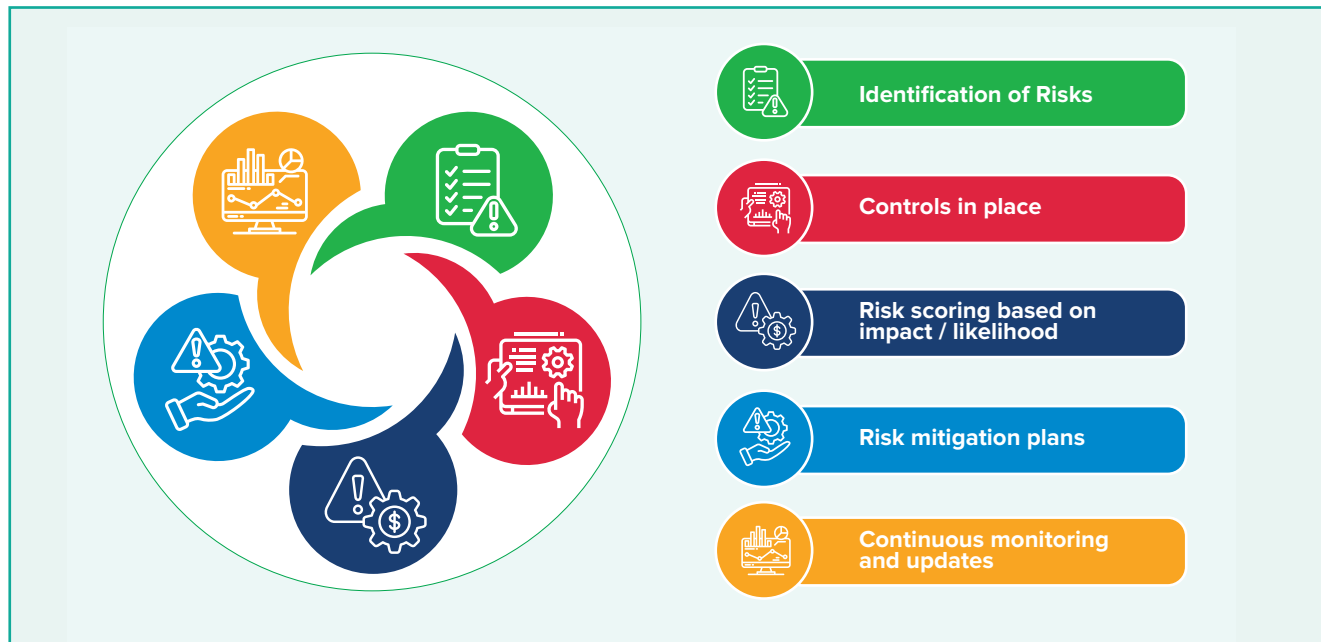
Amongst others, the AC reviews the quarterly financial performance of the Group and recommends it to the Board for approval. The AC also reviews the report from the Internal Auditors and present the key findings to the Board. The AC also reviews the key findings arising from the external audit as presented by its External Auditor on an annual basis which are reported to the Board.

Board of Directors

Assumes ultimate accountability over the effectiveness of the risk management and internal control system of the Group by establishing and supervising the operation of the risk management framework.

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

The ERM process adopted is as follows:-



Significant or Main Principal Risks Relating to Group's Business

During the financial year ended 31 March 2025, the Group has identified the significant key risks that have high potential of impact and likelihood to the overall Group's operation and at the same time maintains the risk management system to ensure that the corporate objectives and strategies are achieved within the acceptable risk appetite of the Group, which amongst others, comprise the following:

1) Increase in Prices of Building Materials

The Group faces challenges as a result of inflationary pressures on building material prices, which have resulted in higher construction costs for certain ongoing projects, particularly those that were delayed as a result of COVID19.

To mitigate the risk, the Group has undertaken proactive measures by continuously and closely monitoring budgeted project costs with actual project costs. The Group also minimizes cost escalation by negotiating fixed costs contracts with its major contractors, where possible. Further, the Group also undertakes design and product optimisation on an on-going basis to ensure cost effectiveness of the type and usage of building materials.

2) Investments and Joint-Ventures

An unfavourable return on capital or share of losses in our investments, joint-ventures and associates could result in financial losses for the Group.

The Group continuously evaluates its investments in land and other equity investments for possible impairment in value and provides for these in the financial statements accordingly. To mitigate the risks in its joint-venture investments and associates, the Group safeguards its interest through the appointment of representatives on its respective boards or operational/ management committees' where applicable, and reviews the financial outgoings and management accounts of its material investments not under the control of the Group.

3) Economy slowdown / Weak market Sentiment

Slower growth in the economy or negative market sentiment will result in lower demand for the Group's properties and lower enrolments of students in its schools. Higher inflation and potential reduced subsidies may further impact on purchasing power while more stringent banking lending guidelines may restrict the ability of buyers' access to mortgage loans.

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

To mitigate these market risks, the Group continuously reviews and develop products that meets the buyers requirements particularly in terms of affordability and functionality of its projects to ensure high take-up rates. This is supported by an effective advertising and promotional activities to ensure that the projects reach its targeted markets. Finally, the Group ensures that the overall costs of its projects are constantly reviewed and minimized such that the projects can maintain its profitability in event of any slowdown of economy.

4) Maintaining School Academic Standard

Maintaining a high level of academic standard and student personal development is crucial in meeting the Group's business objectives and expectations of parents.

The Group mitigates this risk by ensuring that its Private and International School are up-to-date on the latest regulatory and teaching methodology to keep abreast of the fast-changing global developments. Further, the Group prioritises on attracting and retaining the best teachers to educate and develop our students. At the Private School, the roll-out of our STEM-AI and ESG curriculum has garnered awards, MyDIGITAL Maker Hub Award from Malaysia Digital Economy Corporation and The Brand Laureate in Education – Learning Solutions for Brand Success.

5) Tenancy Risk

Untenanted retail or office premises would result in financial losses when our lease revenues are insufficient to cover our fixed operational costs.

To mitigate these losses, Management has evaluated various opportunities such as conversion of the office block to hotel/service apartment, increased promotional efforts to lease or dispose the building while minimizing its fixed operational costs by seeking waiver or discount for its fixed utility costs.

The ERM Risk Register is mandatory for all operating units and forms an integral part of good management practice for the Group. Its purpose is to foster a proactive risk management culture within the Group's companies and departments.

As at the date of the Annual Report, the ERM framework and the Group risk profile are subject to quarterly review, and as and when necessary.

INTERNAL AUDIT FUNCTIONS

The internal audit function of the Group is carried out by BDO Governance Advisory Sdn Bhd ("BDO"). BDO is an independent professional services provider which supports the Board with much of the assurance it requires regarding the adequacy and effectiveness of the Group's internal control system.

During the financial year, BDO has tabled the internal audit plan to the AC which outlined the key business operating units' internal audit review for year 2025/2026 for the AC's consideration.

Internal audits are undertaken to provide independent assessments of the adequacy, efficiency and effectiveness of the Group's internal control systems, and reports are made to the AC on a quarterly basis. The AC also has full access to both internal and external auditors and receives reports on all audits performed.

The internal auditor has reviewed the internal controls in the key activities of the Group's business based on the annual audit plan that was presented to the AC. The internal audit function of the Group adopts a risk-based approach steered by internal policies and procedures and is in reference to the Institute of Internal Auditors' (IIA) International Professional Practices Framework (IPPF) when preparing its audit strategy and plans, after considering the risk profiles of the operating companies and divisions of the Group. The system of internal control has been structured in such a manner that it has provided reasonable assurance that the likelihood of a significant adverse impact on business objectives arising from a future event or situation are at a level acceptable to the business. This is achieved through a combination of preventive, control and mitigative measures.

The audit reports that were tabled to the AC for their deliberation on quarterly basis include management response and actions taken or to be taken in regard to the specific findings and recommendations. The Management as a whole is responsible for ensuring that the necessary corrective actions on reported weaknesses are promptly taken. The AC presents its findings regularly to the Board.

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

OTHER KEY ELEMENTS OF INTERNAL CONTROL

The other key elements of the Group's internal control system that are regularly reviewed by the Board are described below:

- Defined appropriate level of delegation and reporting lines of responsibilities to Board Committees and to Management, including organisational structures and appropriate authority levels;
- Documented internal policies and procedures set out in the Group Procedures & Authorities (GPA) Manual, which are periodically reviewed and improved upon to reflect changes in business structures and processes. This provides a sound framework of authority and accountability within the organization and facilitates proper corporate decision making at the appropriate level in the organization's hierarchy;
- Key operating statistics from the Management on the performance of operating units;
- Annual budgets and the revised budgets before the end of financial year;
- Quarterly financial information reviewed and tabled by the AC; and
- Enterprise Risk Management Register and control framework tabled by the RMC.

Whilst the Group reviews the financial results of its material joint-ventures and associates, and also has executive oversight via its nominated directors and terms under its shareholders' agreement, the Group's system of risk management and internal controls does not cover associates and joint-ventures

REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

The external auditors have reviewed this Statement on Risk Management and Internal Control pursuant to the scope set out in Audit and Assurance Practice Guide ("AAPG") 3, Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report issued by the Malaysian Institute of Accountants ("MIA") for inclusion in the annual report of the Group for the year ended 31 March 2025, and reported to the Board that nothing has come to their attention that cause them to believe that the statement intended to be included in the annual report of the Group, in all material respects:

- (a) has not been prepared 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, or
- (b) is factually inaccurate.

AAPG 3 does not require the external auditors to consider whether the Directors' Statement on Risk Management and Internal Control 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 Board of Directors and management thereon. The auditors are also not required to consider whether the processes described to deal with material internal control aspects of any significant problems disclosed in the annual report will, in fact, remedy the problem.

CONCLUSION

The Board has received assurance from the Managing Director and Chief Financial Officer that the Group's risk management and internal control system is operating adequately and effectively, in all material aspect, based on the risk management and internal control system of the Group.

The Board is of the view that risk management and internal control system in place for the year under review and up to the date of issuance of the financial statement, is adequate and effective to safeguard shareholders' investment and the Group's assets. Notwithstanding this, all control procedures will be continuously monitored for improvement and enhancement of the existing system of risk management and internal controls in view of the changing business environment.

ADDITIONAL COMPLIANCE INFORMATION

Audit and Non-audit Fees

The amount of audit fees paid or payable to the external auditor incurred by the Company and the Group for the financial year ended 31 March 2025 has been reflected under Note 21 to the Audited Financial Statements, on Page 184 of this Annual Report.

The amount of non-audit fees paid or payable to the external auditor incurred by the Company and the Group for the financial year ended 31 March 2025 has been reflected under Note 21 to the Audited Financial Statements, on Page 184 of this Annual Report.

Material Contracts

There were no material contracts subsisting at the end of the financial year entered into since the end of the previous financial year by the Company and its subsidiaries involving the interests of the Directors or major shareholders.

AUDIT COMMITTEE REPORT

The Audit Committee (“AC”) was established on 8 August 1991 to act as a Committee of the Board to fulfill its fiduciary responsibilities relating primarily to business ethics, policies and practices, and financial management and controls.

MEMBERS AND MEETINGS

The AC comprises four (4) members, three (3) of whom are Independent Non-Executive Directors and another one (1) is Non-Independent Non-Executive Director.

The AC held 5 meetings during the financial year ended 31 March 2025. The members of the AC and the record of their attendance are as follows:

Audit Committee	Position on the Board	Attendance/ Number of meetings held
1. Ms Yip Jian Lee	Chairman of Audit Committee, Independent Non-Executive Director	5/5
2. Mr Yeoh Chong Keng	Independent Non-Executive Director	5/5
3. Madam Loh Wei Yuen	Independent Non-Executive Director	5/5
4. Mr Hoong Cheong Thard	Non-Independent Non-Executive Director	5/5

The AC had one private meeting with the external auditors during the financial year ended 31 March 2025.

In compliance with the Listing Requirements of Bursa Malaysia Securities Berhad, the terms of reference of the AC are made available at the Company’s website: www.land-general.com.

SUMMARY OF ACTIVITIES OF THE AUDIT COMMITTEE FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

For the financial year ended 31 March 2025, the main activities undertaken by the AC were as stated below.

A) Financial Reporting

1. Reviewed the draft quarterly unaudited financial results of the Company and the Group and made the necessary recommendations to the Board for approval for announcement to Bursa Malaysia Securities Berhad.
2. Reviewed the External Audit Planning Memorandum before the commencement of audit. The external auditors’ engagement partner was invited to present to the AC in relation to the performance of audit for the financial statements for the financial year ended 31 March 2025 (“AFS”). The following matters were highlighted and discussed listed as follows: -
 - a) audit highlights – potential key audit matters;
 - b) materiality level for the financial statements’ misstatements;
 - c) identified risks;
 - d) group audit – revised requirements;
 - e) audit methodology and timing of audit;
 - f) other audit matters;
 - g) issuance of auditors’ report;
 - h) newly effective and forthcoming requirements;
 - i) Bursa’s Sustainability Disclosure Requirements and National Sustainability Reporting Framework;
 - j) revision to MIA by-laws/IESB code of ethics (non-assurance services);
 - k) false or misleading financial statements;
 - l) responsibilities of external auditors and directors in relation to the AFS;
 - m) auditor’s independence in relation to the performance of audit in accordance with MIA By-laws; and
 - n) the publication of the KPMG in Malaysia’s Transparency Report.

AUDIT COMMITTEE REPORT (CONT'D)

3. The progress of the statutory audit in relation to the financial positions of the Company and the Group was reported by the external auditors to the AC. At the AC Meeting, the AC had considered and discussed the areas of audit focus as reported by external auditors.

The AC and external auditors discussed and considered the areas of audit focus and the outcome of the audit of the Group, which amongst other highlighted as follows:-

- a) revenue recognition;
 - b) impairment assessment of investment in subsidiaries and amount due from subsidiaries;
 - c) liquidated ascertained damages;
 - d) provision for costs to complete;
 - e) net realisable value of land and inventories held in associate companies;
 - f) management override of controls; and
 - g) tax treatment on the reclassification of land.
4. Reviewed on the assistance and support given by the Group's employees to the external auditors.
 5. Reviewed the audited financial statements of the Company and the Group prior to the submission to the Board for their consideration and approval (to ensure that the audited financial statements were drawn up in accordance with the provisions of the Companies Act, 2016 and the applicable Financial Reporting Standards in Malaysia).
 6. Reviewed and deliberated the assessment on external auditors' performance and independence pursuant to Guidance for Practice 9.3 of Malaysian Code on Corporate Governance 2021 ("MCCG 2021"). The aspects reviewed and deliberated by the AC are summarised as follows:-
 - a) independence and objectivity;
 - b) audit scope and planning;
 - c) audit communication;
 - d) quality processes/performance; and
 - e) audit fees.

B) Internal Audit

1. Reviewed, discussed and agreed the internal audit plan, scope, timeline and professional fees before commencement of internal audits. The AC also considered experience and background of the internal audit firm.
2. Reviewed and discussed the internal audit findings and internal audit follow-ups on the key divisions of the Group at the AC meetings. Issues highlighted and discussed include internal control issues and implementation of recommended control measures to be undertaken by the relevant divisions.
3. Reviewed the adequacy and integrity of the internal control systems to manage the risks.
4. Reviewed and deliberated the internal audit function evaluation pursuant to Guidance for Practice 11.1 of MCCG 2021.

C) Others

1. Reviewed and considered related party transactions particularly the extent of conflict of interests of the related parties and fair and reasonableness of the relevant transactions.
2. Reviewed the Statement on Risk Management and Internal Control and the AC Report for Board's consideration and approval for inclusion in the annual report.
3. Reviewed the quarterly report on the status of business operations of Forward Victory Sdn Bhd ("FVSB") in which the Managing Director has 10% equity interests in FVSB and as governed by the Business Venture and Shareholders' Agreement dated 31 March 2023 and Supplemental Agreement dated 29 May 2023.
4. Reviewed the quarterly declaration of conflict of interests made by all Directors and Senior Management personnel of the Group and monitoring of any potential conflict of interest arising from the holding of other directorships.

AUDIT COMMITTEE REPORT

(CONT'D)

INTERNAL AUDIT FUNCTION

The internal audit function of the Group is currently carried out by BDO Governance Advisory Sdn Bhd ("BDO"), an independent professional services provider whose principal responsibility is to undertake regular and systematic reviews of the system of internal controls, so as to provide reasonable assurance that such systems continue to operate effectively and efficiently. The internal audit function is to assist the Board and the AC to evaluate the system of internal control and to provide their recommendation to the Board and the Management for further improvement.

The internal auditors had carried out audits according to the internal audit plan. The internal audit function of the Group adopts a risk-based approach steered by internal policies and procedures and is reference to the Institute of Internal Auditors' (IIA) International Professional Practices Framework (IPPF). The following activities were carried out during the financial year.

No.	Internal Control Review	Business Process Reviewed
1.	Project Management and Handover Procedures and Defects Management	<p>A. Project Management</p> <p>(i) Tender and selection of consultants, contractors and suppliers; and</p> <p>(ii) Project planning and cost monitoring.</p> <p>B. Handover Procedures and Defects Management</p> <p>(i) Vacant possession handover procedures in accordance with the Company's policies and procedures;</p> <p>(ii) Treatment of rebates and other promotion packages during vacant possession stage;</p> <p>(iii) Follow-up actions on outstanding balance sum and miscellaneous charges; and</p> <p>(iv) Defects management.</p>
2.	Sales Administration	Procedures and business processes relating to sales administration and credit control.
3.	School Division - Procurement	<p>(i) Vendor management;</p> <p>(ii) Quotation sourcing management;</p> <p>(iii) Procurement processes; and</p> <p>(iv) Payment processes.</p>
4.	School Division – Human Resources and Student Safety Management	<p>A. Human Resources Management</p> <p>(i) Organisational manpower planning;</p> <p>(ii) Recruitment procedures;</p> <p>(iii) Resignation procedures;</p> <p>(iv) Compensation;</p> <p>(v) Training and development;</p> <p>(vi) Payroll processing; and</p> <p>(v) System access controls and data back-up for the Human Resources Management System.</p> <p>B. Student Safety Management</p> <p>(i) Adequacy of safety measure; and</p> <p>(ii) Student mental wellness management.</p>

During the financial year, the costs incurred for the internal audit function was RM90,749.94.

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE AUDITED FINANCIAL STATEMENTS

Directors are required by company law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Group and of the Company at the end of the financial year and of the results of the Group and of the Company for the financial year then ended.

In preparing the financial statements for the year ended 31 March 2025, the Directors have:

- adopted suitable accounting policies and then applied them consistently;
- made judgements and estimates that are prudent and reasonable;
- ensured applicable accounting standards have been followed, subject to any material departure and explained in the financial statements; and
- prepared the financial statements on the going concern basis unless it is inappropriate to presume that the Group and the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Group and of the Company and to enable them to ensure that the financial statements comply with the Companies Act, 2016. The Directors are also responsible for safeguarding the assets of the Group and of the Company and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.





FINANCIAL STATEMENTS

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DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

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

PRINCIPAL ACTIVITIES

The principal activities of the Company are investment holding, leasing of assets and provision of management services. The principal activities of the subsidiaries are set out in Note 4 to the financial statements.

Other information relating to the subsidiaries are disclosed in Note 4 to the financial statements.

RESULTS

	Group RM'000	Company RM'000
Profit for the financial year attributable to:		
Equity owners to the Company	36,366	56,142
Non-controlling interests	(974)	-
	35,392	56,142

RESERVES AND PROVISIONS

There were no material transfers to or from reserves and provisions during the financial year under review except as disclosed in the financial statements.

DIVIDEND

Since the end of the previous financial year, the dividend paid by the Company in respect of the financial year ended 31 March 2024 as reported in the Directors' Report of that year which was declared on 30 July 2024 and paid on 18 October 2024 is as follows:

	RM'000
Final single tier dividend of 0.7 sen per ordinary share	20,812

The Directors propose at the forthcoming Annual General Meeting, a dividend in respect of the financial year ended 31 March 2025, of 0.8 sen per share on 2,973,135,003 ordinary shares, amounting to RM23,785,080. The financial statements for the current financial year do not reflect this proposed dividend. This dividend, if approved by the shareholders, will be accounted for in equity as an appropriation of retained profits in the financial year ending 31 March 2026.

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2025 (CONT'D)

DIRECTORS OF THE COMPANY

Directors who served during the financial year until the date of this report are:

Dato' Hj Zainal Abidin Bin Putih (Chairman)
Low Gay Teck (Managing Director) **
Hoong Cheong Thard
Chiu Andrew Wah Wai
Ferdaus Bin Mahmood **
Dato' Noorizah Binti Hj Abd Hamid
Yeoh Chong Keng
Loh Wei Yuen
Yip Jian Lee
Faezali Bin Mustafa R. Jumabhoy

** These directors are also directors of the Company's subsidiaries.

The names of the directors of the Company's subsidiaries in office since the beginning of the financial year to the date of this report (not including those directors listed above) are:

Abdul Hamid Md Yusof
Abdullah Ali
Chin Foo Teck
Rahmat Dahalan
Lau Siang Ee
Chiah Hwa Kai
Lee Yim Farn

DIRECTORS' INTERESTS

The interests and deemed interests in the shares of the Company and of its related corporations (other than wholly-owned subsidiaries) of those who were Directors at financial year end (including the interests of the spouses or children of the Directors who themselves are not Directors of the Company) as recorded in the Register of Directors' Shareholdings are as follows:

The Company	Number of ordinary shares		
	At 1.4.2024	Bought	Sold
Indirect interest			
Chiu Andrew Wah Wai	1,032,773,600	-	-
Subsidiary of the Company			
- Bestari Elsa Sdn. Bhd.			
Indirect interest			
Ferdaus Bin Mahmood	45,000	-	-
Subsidiary of the Company			
- Forward Victory Sdn. Bhd.			
Indirect interest			
Low Gay Teck	28,000	-	-

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2025 (CONT'D)

DIRECTORS' INTERESTS (CONTINUED)

	Number of redeemable convertible preference shares			
	At 1.4.2024	Bought	Sold	At 31.3.2025
Subsidiary of the Company				
- Forward Victory Sdn. Bhd.				
Indirect interest				
Low Gay Teck	3,800,000	-	-	3,800,000

No other directors in office at the end of the financial year had any interest in shares or in debentures of the Company and its related corporations during the financial year.

DIRECTORS' BENEFITS

Since the end of the previous financial year, none of the Directors have received nor become entitled to receive any benefit (other than those shown below) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which the Director is a member, or with a company in which the Director has a substantial financial interest.

The directors' benefits paid to or receivable by directors in respect of the financial year ended 31 March 2025 are as follows:

	From the Company RM'000
Directors of the Company:	
Fees	616
Remuneration	1,500
Estimated money value of any other benefits	38
	2,154

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

ISSUE OF SHARES AND DEBENTURES

There were no changes in issued and paid-up capital of the Company during the financial year. There were no debentures issued during the financial year.

OPTIONS GRANTED OVER UNISSUED SHARES

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

INDEMNITY AND INSURANCE COSTS

There was no indemnity given to the Directors, officers and auditors of the Company during the financial year.

During the financial year, a Corporate Liability Insurance ("CLI") was in place and the total premium of the CLI paid was RM20,686, with the insured limit of RM10,000,000 for the Directors of the Group and its subsidiaries. The premium was borne by the Company and the Directors of the Company.

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2025 (CONT'D)

OTHER STATUTORY INFORMATION

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

- i) all known bad debts have been written off and adequate provision made for doubtful debts; and
- ii) any current assets which were unlikely to be realised in the ordinary course of business have been written down to an amount which they might be expected so to realise.

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

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

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

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

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

In the opinion of the Directors, the financial performance of the Group and the Company for the financial year ended 31 March 2025 have not been substantially affected by any item, transaction or event of a material and unusual nature nor has any such item, transaction or event occurred in the interval between the end of that financial year and the date of this report.

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2025 (CONT'D)

AUDITORS

The auditors, KPMG PLT, have indicated their willingness to accept re-appointment.

The auditors' remuneration of the Group and of the Company during the year are RM411,400 and RM81,900 respectively.

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

Low Gay Teck

Director

Ferdaus Bin Mahmood

Director

Kuala Lumpur,

Date: 10 July 2025

STATEMENTS OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Note	Group 2025 RM'000	2024 RM'000	Company 2025 RM'000	2024 RM'000
Assets					
Property, plant and equipment	2	135,375	136,751	548	659
Investment properties	3	90,978	93,386	21,169	21,583
Investments in subsidiaries	4	-	-	1,077,108	1,041,763
Investments in associates	5	119,252	128,834	-	-
Investments in joint ventures	6	17,600	16,670	-	-
Inventories	7	551,598	578,504	-	-
Deferred tax assets	8	10,494	20,932	-	-
Right-of-use assets		730	948	-	-
Other non-current assets		178	181	166	169
Trade receivable	9	31,898	-	-	-
Total non-current assets		958,103	976,206	1,098,991	1,064,174
Inventories	7	442,277	411,474	-	-
Trade and other receivables	9	78,162	40,813	490	901
Other current assets		3,164	3,047	403	405
Contract assets	10	57,760	50,567	-	-
Contract costs	11	58,466	40,070	-	-
Tax recoverable		5,878	2,316	-	-
Short-term funds	12	83,415	139,797	9,836	15,980
Cash and bank balances	13	52,884	40,361	790	206
Total current assets		782,006	728,445	11,519	17,492
Total assets		1,740,109	1,704,651	1,110,510	1,081,666
Equity					
Share capital	14	660,232	660,232	660,232	660,232
Retained profits		476,078	460,524	408,537	373,207
Other reserves		10,739	11,995	-	-
Equity attributable to owners of the Company		1,147,049	1,132,751	1,068,769	1,033,439
Non-controlling interests		89,588	90,562	-	-
Total equity		1,236,637	1,223,313	1,068,769	1,033,439

STATEMENTS OF FINANCIAL POSITION

AS AT 31 MARCH 2025 (CONT'D)

	Note	Group		Company	
		2025	2024	2025	2024
		RM'000	RM'000	RM'000	RM'000
Liabilities					
Provisions	15	11,141	33,532	-	-
Other payables	16	243	197	-	-
Borrowings	17	189,364	189,391	317	423
Deferred tax liabilities	8	25,445	24,544	5	5
Lease liabilities		615	810	-	-
Total non-current liabilities		226,808	248,474	322	428
Provisions	15	27,590	5,143	3,586	3,277
Trade and other payables	16	182,188	173,194	37,566	44,415
Contract liabilities	10	17,622	26,771	-	-
Borrowings	17	46,182	24,666	106	101
Tax payable		2,887	2,871	161	6
Lease liabilities		195	219	-	-
Total current liabilities		276,664	232,864	41,419	47,799
Total liabilities		503,472	481,338	41,741	48,227
Total equity and liabilities		1,740,109	1,704,651	1,110,510	1,081,666

The notes on pages 154 to 203 are an integral part of these financial statements.

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

	Note	Group 2025 RM'000	2024 RM'000	Company 2025 RM'000	2024 RM'000
Revenue	18	287,578	216,631	62,774	57,511
Other income	19	4,121	4,458	-	148
Construction contract costs recognised as contract expense		(95,273)	(73,024)	-	-
Land and other development cost		(15,096)	(9,926)	-	-
Cost of completed development units and land sold		(36,708)	(20,434)	-	-
Staff costs	20	(36,376)	(33,684)	(5,473)	(5,148)
Depreciation and amortisation		(6,913)	(6,962)	(566)	(495)
Other expenses		(31,253)	(29,462)	(6,391)	(2,990)
Fair value changes in contingent consideration		6,851	(1,365)	6,851	(1,365)
Operating profit		76,931	46,232	57,195	47,661
Finance costs		(10,915)	(10,128)	(22)	(6)
Share of results of an associate		(9,582)	(4,692)	-	-
Share of results of joint ventures		2,670	(651)	-	-
Profit before tax	21	59,104	30,761	57,173	47,655
Income tax expense	22	(23,712)	(8,877)	(1,031)	(673)
Profit for the year		35,392	21,884	56,142	46,982
Other comprehensive income to be reclassified to profit or loss in subsequent periods:					
Foreign currency translation differences for foreign operations		(1,256)	503	-	-
Total comprehensive income for the year		34,136	22,387	56,142	46,982
Profit attributable to:					
Owners of the Company		36,366	23,178	56,142	46,982
Non-controlling interests		(974)	(1,294)	-	-
Profit for the year		35,392	21,884	56,142	46,982
Total comprehensive income attributable to:					
Owners of the Company		35,110	23,681	56,142	46,982
Non-controlling interests		(974)	(1,294)	-	-
Total comprehensive income for the year		34,136	22,387	56,142	46,982
Basic earnings per ordinary share (sen):					
Basic	23	1.22	0.78		

The notes on pages 154 to 203 are an integral part of these financial statements.

STATEMENTS OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2025

Group	Note	Attributable to owners of the Company					Non-controlling interests RM'000	Total equity RM'000
		Share capital RM'000	Capital reserve RM'000	Foreign exchange reserve RM'000	Retained profits RM'000	Total RM'000		
1 April 2024		660,232	12,133	(138)	460,524	1,132,751	90,562	1,223,313
Profit for the year		-	-	-	36,366	36,366	(974)	35,392
Foreign currency translation differences for foreign operations		-	-	(1,256)	-	(1,256)	-	(1,256)
Total comprehensive income for the year		-	-	(1,256)	36,366	35,110	(974)	34,136
Dividend paid to shareholders	24	-	-	-	(20,812)	(20,812)	-	(20,812)
Total transactions with owners of the Company		-	-	-	(20,812)	(20,812)	-	(20,812)
At 31 March 2025		660,232	12,133	(1,394)	476,078	1,147,049	89,588	1,236,637
1 April 2023		660,232	12,133	(641)	455,046	1,126,770	89,417	1,216,187
Profit for the year		-	-	-	23,178	23,178	(1,294)	21,884
Foreign currency translation differences for foreign operations		-	-	503	-	503	-	503
Total comprehensive income for the year		-	-	503	23,178	23,681	(1,294)	22,387
Dividend paid to shareholders	24	-	-	-	(17,839)	(17,839)	-	(17,839)
Dividend paid to a non-controlling interest		-	-	-	-	-	(1,250)	(1,250)
Changes in ownership interest in a subsidiary		-	-	-	139	139	3,689	3,828
Total transactions with owners of the Company		-	-	-	(17,700)	(17,700)	2,439	(15,261)
At 31 March 2024		660,232	12,133	(138)	460,524	1,132,751	90,562	1,223,313

STATEMENTS OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2025 (CONT'D)

Company	Note	Non-distributable Share capital RM'000	Distributable Retained profits RM'000	Total equity RM'000
At 1 April 2023		660,232	344,064	1,004,296
Profit/Total comprehensive income for the year		-	46,982	46,982
Dividend paid to shareholders	24	-	(17,839)	(17,839)
At 31 March 2024/1 April 2024		660,232	373,207	1,033,439
Profit/Total comprehensive income for the year		-	56,142	56,142
Dividend paid to shareholders	24	-	(20,812)	(20,812)
At 31 March 2025		660,232	408,537	1,068,769

The notes on pages 154 to 203 are an integral part of these financial statements.

STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Note	Group		Company	
		2025	2024	2025	2024
		RM'000	RM'000	RM'000	RM'000
Cash flows from operating activities					
Cash receipts from customers		216,277	288,754	-	-
Cash payments to suppliers and employees		(217,912)	(144,589)	(4,766)	(4,458)
Dividend received from subsidiaries		-	-	55,000	50,250
Interest received		758	871	82	41
Dividend from short-term funds		3,344	2,861	441	240
Tax paid		(17,814)	(16,928)	(876)	(775)
Tax refund		1,895	238	-	-
Other operating receipts		361	376	254	320
Other operating payments		(16,259)	(13,670)	(2,070)	(1,718)
Net cash (used in)/generated from operating activities		(29,350)	117,913	48,065	43,900
Cash flows from investing activities					
Investment in associate		-	(1,454)	-	-
Investment in a joint venture		(1,650)	(1,050)	-	-
Investment in subsidiaries		-	-	(41,281)	-
Addition to investment properties	(i)	(143)	(728)	-	-
Purchase of property, plant and equipment	(ii)	(3,666)	(5,815)	-	(688)
Repayment from joint venture		2,422	-	-	-
Withdrawals/(Placement) of deposits with periods more than 3 months		1,688	(123)	-	-
Withdrawals/(Placement) of fixed income securities and money market instruments		52,323	(94,229)	6,144	(15,890)
Net receipts from/(advances to) subsidiaries		-	-	8,578	(20,875)
Withdrawals/(Placement) of deposits pledged as security for bank guarantee facility		2,371	(1,257)	-	(3)
Distribution of profit from a joint venture		-	542	-	-
Others		13	13	13	13
Net cash generated from/(used in) investing activities		53,358	(104,101)	(26,546)	(37,443)
Cash flows from financing activities					
Drawdown of borrowings		94,368	44,238	-	-
Repayment of borrowings		(74,772)	(59,174)	(101)	(45)
Dividend paid to shareholders		(20,812)	(17,839)	(20,812)	(17,839)
Equity injection from a non-controlling interest		-	3,828	-	-
Dividend paid to a non-controlling interest		-	(1,250)	-	-
Interest payments		(9,976)	(11,870)	(22)	(6)
Net cash used in financing activities		(11,192)	(42,067)	(20,935)	(17,890)
Net increase/(decrease) in cash and cash equivalents		12,816	(28,255)	584	(11,433)
Cash and cash equivalents at beginning of financial year		40,361	68,544	206	11,641
Effects of foreign exchange rate changes		(293)	72	-	(2)
Cash and cash equivalents at end of financial year	13	52,884	40,361	790	206

STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025 (CONT'D)

(i) Addition to investment properties

During the financial year, the Group incurred capital expenditure in investment properties with an aggregated cost of RM23,000 (2024: RM364,000).

	Note	2025 RM'000	2024 RM'000
Addition of investment property	3	23	364
Adjustment for:			
Accruals movement		120	364
Purchase of investment property		143	728

(ii) Acquisition of property, plant and equipment

During the financial year, the Group acquired property, plant and equipment with an aggregated cost of RM4,056,000 (2024: RM5,705,000) respectively. Reconciliation of the acquisition cost in the property, plant and equipment as disclosed in Note 2 and statement of cash flows is as follows:

	Note	2025 RM'000	2024 RM'000
Addition of property, plant and equipment	2	4,056	5,705
Adjustment for:			
Accruals movement		(390)	110
Purchase of property, plant and equipment		3,666	5,815

NOTES TO THE FINANCIAL STATEMENTS

Land & General Berhad is a public limited liability company, incorporated and domiciled in Malaysia and listed on the Main Market of Bursa Securities. The addresses of the principal place of business and registered office of the Company are as follows:

Principal place of business

8trium, Level 18-21, Menara 1
Jalan Cempaka SD 12/5
Bandar Sri Damansara
52200 Kuala Lumpur
Malaysia

Registered office

8trium, Level 21, Menara 1
Jalan Cempaka SD 12/5
Bandar Sri Damansara
52200 Kuala Lumpur
Malaysia

The consolidated financial statements as at and for the financial year ended 31 March 2025 comprise the Company and its subsidiaries (together referred to as the “Group” and individually referred to as “Group entities”) and the Group’s interests in associates and joint ventures.

The principal activities of the Company are investment holding, leasing of assets and provision of management services.

The principal activities of the subsidiaries are as stated in Note 4 of the financial statements.

These financial statements were authorised for issue by the Board of Directors on 10 July 2025.

1. BASIS OF PREPARATION

(a) Statement of compliance

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

The following are accounting standards and amendments of the MFRS Accounting Standards that have been issued by the Malaysian Accounting Standards Board (“MASB”) but have not been adopted by the Group and the Company:

Amendments effective for annual periods beginning on or after 1 January 2026

- Amendments to MFRS 9, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures – Classification and Measurement of Financial Instruments*
- Amendments that are part of Annual Improvements - Volume 11:
 - MFRS 7, *Financial Instruments: Disclosures*
 - MFRS 9, *Financial Instruments*
 - MFRS 10, *Consolidated Financial Statements*
 - MFRS 107, *Statement of Cash Flows*

MFRS Accounting Standards effective for annual periods beginning on or after 1 January 2027

- MFRS 18, *Presentation and Disclosure in Financial Statements*

Amendments effective for annual periods beginning on or after a date yet to be confirmed

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

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

1. BASIS OF PREPARATION (CONTINUED)

(a) Statement of compliance (continued)

The Group and the Company plan to apply the abovementioned accounting standard and amendments:

- from the annual period beginning on 1 April 2026 for the amendments that are effective for annual periods beginning on or after 1 January 2026; and
- from the annual period beginning on 1 April 2027 for the accounting standard that are effective for annual periods beginning on or after 1 January 2027.

The initial application of the abovementioned accounting standard and amendments is not expected to have any material financial impact to the current period and prior period financial statements of the Group and the Company.

(b) Basis of measurement

The financial statements have been prepared on the historical cost basis except for the following items which are measured based on the measurement bases stated below:

Items	Measurement bases
Financial instruments at FVTPL	Fair value
Contingent consideration in a business combination	Fair value

(c) Functional and presentation currency

These financial statements are presented in Ringgit Malaysia ("RM"), which is the Company's functional currency. All financial information is presented in RM and has been rounded to the nearest thousand, unless otherwise stated.

(d) Use of estimates and judgements

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

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

There are no significant areas of estimation uncertainty and critical judgements in applying accounting policies that have significant effect on the amounts recognised in the financial statements other than those disclosed in the following notes:

- Notes 4 and 6 – Classification of loans as cost of investment
- Note 8 – Recognition of deferred tax assets
- Note 15 – Provisions
- Note 18 – Revenue recognition
- Note 30 – Contingent liabilities

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

2. PROPERTY, PLANT AND EQUIPMENT

Group	Freehold land RM'000	Buildings RM'000	Other plant and equipment RM'000	Sales gallery RM'000	Bearer plants RM'000	Construction work-in- progress RM'000	Total RM'000
Cost							
At 1 April 2023	48,514	75,022	21,493	25,409	9,757	-	180,195
Additions	-	875	1,976	1,640	1,214	-	5,705
Disposal	-	-	(488)	-	-	-	(488)
Written off	-	-	(12)	-	-	-	(12)
At 31 March 2024/1 April 2024	48,514	75,897	22,969	27,049	10,971	-	185,400
Additions	-	772	1,395	159	649	1,081	4,056
Disposal	-	-	(197)	-	-	-	(197)
Written off	-	-	(17)	-	-	-	(17)
Adjustment	-	-	-	(1,052)	-	-	(1,052)
At 31 March 2025	48,514	76,669	24,150	26,156	11,620	1,081	188,190
Accumulated depreciation							
At 1 April 2023	-	16,523	17,073	8,205	2,440	-	44,241
Charge for the year	-	1,517	1,513	1,521	355	-	4,906
Written off	-	-	(486)	-	-	-	(486)
Adjustment	-	-	(12)	-	-	-	(12)
At 31 March 2024/1 April 2024	-	18,040	18,088	9,726	2,795	-	48,649
Charge for the year	-	1,544	1,274	1,199	362	-	4,379
Disposal	-	-	(196)	-	-	-	(196)
Written off	-	-	(17)	-	-	-	(17)
At 31 March 2025	-	19,584	19,149	10,925	3,157	-	52,815
Carrying amounts							
At 1 April 2023	48,514	58,499	4,420	17,204	7,317	-	135,954
At 31 March 2024/1 April 2024	48,514	57,857	4,881	17,323	8,176	-	136,751
At 31 March 2025	48,514	57,085	5,001	15,231	8,463	1,081	135,375

NOTES TO THE FINANCIAL STATEMENTS
(CONT'D)

2. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Company	Motor vehicles RM'000	Furniture, fittings and equipment RM'000	Total RM'000
Cost			
At 1 April 2023	559	159	718
Additions	674	14	688
Disposals	(475)	-	(475)
Written off	-	(9)	(9)
At 31 March 2024/1 April 2024	758	164	922
Additions	-	38	38
Written off	-	(17)	(17)
At 31 March 2025	758	185	943
Accumulated depreciation			
At 1 April 2023	536	134	670
Charge for the year	69	8	77
Disposals	(475)	-	(475)
Written off	-	(9)	(9)
At 31 March 2024/1 April 2024	130	133	263
Charge for the year	135	14	149
Written off	-	(17)	(17)
At 31 March 2025	265	130	395
Carrying amounts			
At 1 April 2023	23	25	48
At 31 March 2024/1 April 2024	628	31	659
At 31 March 2025	493	55	548

2.1 Security

The following assets are charged to banks as security for term loan facilities granted to subsidiaries (see Note 17):

	Group 2025 RM'000	2024 RM'000
Carrying amounts		
Land	298	298
Buildings	47,264	47,758
Other plant and equipment	3,905	3,802
Sales gallery	12,826	14,113
	64,293	65,971

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

2. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

2.2 Material accounting policy information

(a) Recognition and measurement

Items of property, plant and equipment are measured at cost less any accumulated depreciation and any accumulated impairment losses.

Bearer plant is accounted for as part of property, plant and equipment. All costs relating to bearer plants are capitalised until such time the bearer plants reach maturity, at which point all further costs are expensed and depreciation commences. Costs to reach maturity include seedling and planting costs, other upkeep costs and an allocation of overhead costs.

(b) Depreciation

Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives of each component of an item of property, plant and equipment from the date that they are available for use. Freehold land is not depreciated. Property, plant and equipment under construction are not depreciated until the assets are ready for their intended use.

The estimated useful lives for the current and comparative years are as follows:

- Buildings 10 – 50 years
- Other plant and equipment 2.5 – 10 years
- Sales gallery 5 – 50 years
- Bearer plants 25 years

3. INVESTMENT PROPERTIES

	Group				Company		
	Freehold land RM'000	Buildings RM'000	Construction work-in-progress RM'000	Total RM'000	Freehold land RM'000	Buildings RM'000	Total RM'000
Cost							
At 1 April 2023	13,578	89,901	4,419	107,898	11,988	20,720	32,708
Additions	-	126	238	364	-	-	-
At 31 March 2024/ 1 April 2024	13,578	90,027	4,657	108,262	11,988	20,720	32,708
Additions	-	3	20	23	-	-	-
Adjustment	-	(729)	-	(729)	-	-	-
At 31 March 2025	13,578	89,301	4,677	107,556	11,988	20,720	32,708
Accumulated depreciation							
At 1 April 2023	-	13,236	-	13,236	-	10,710	10,710
Charge for the year	-	1,640	-	1,640	-	415	415
At 31 March 2024/1 April 2024	-	14,876	-	14,876	-	11,125	11,125
Charge for the year	-	1,702	-	1,702	-	414	414
At 31 March 2025	-	16,578	-	16,578	-	11,539	11,539

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

3. INVESTMENT PROPERTIES (CONTINUED)

	← Group →				← Company →		
	Freehold land RM'000	Buildings RM'000	Construction work-in- progress RM'000	Total RM'000	Freehold land RM'000	Buildings RM'000	Total RM'000
Carrying amounts							
At 1 April 2023	13,578	76,665	4,419	94,662	11,988	10,010	21,998
At 31 March 2024/ 1 April 2024	13,578	75,151	4,657	93,386	11,988	9,595	21,583
At 31 March 2025	13,578	72,723	4,677	90,978	11,988	9,181	21,169

3.1 Nature of leasing activities

Investment properties comprise a number of commercial properties that are leased to third parties. The Group does not charge any variable lease payments.

3.2 Restrictions on investment properties

Investment properties of the Group with carrying value of RM15,271,000 (2024: RM16,143,000) are pledged as securities for bank borrowings (see Note 17).

3.3 Operating income/(expenses) recognised in profit or loss in relation to investment properties

	Group	
	2025 RM'000	2024 RM'000
Lease income	4,305	3,786
Direct operating expenses	(1,842)	(1,930)
	Company	
	2025 RM'000	2024 RM'000
Lease income	3,701	3,648
Direct operating expenses	(271)	(219)

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

3. INVESTMENT PROPERTIES (CONTINUED)

3.4 Fair value information

The fair value of investment properties of the Group and of the Company are as follows:

	Note	2025 RM'000	2024 RM'000
Group			
Land		100,073	90,284
Buildings		174,738	178,164
	(i)	274,811	268,448
Company			
Land		43,612	41,962
Buildings		62,970	63,015
	(ii)	106,582	104,977

The fair value of the investment properties are categorised at Level 3, which excludes those properties under construction as they cannot be reliably measurable as at the end of reporting period.

(i) Group

The land and buildings are valued by reference to transactions of similar land surrounding with appropriate adjustments made for differences in the relevant characteristics of the land and buildings without involvement of external valuer.

Sales price of comparable land and buildings in close proximity are adjusted for differences in key attributes such as property sizes. The most significant unobservable input into this valuation approach is price per square foot. Average price per square foot is ranging from RM50 – RM769 (2024: RM39 – RM769). The estimate fair value would increase/(decrease) if the price per square foot is higher/(lower).

The following table shows a reconciliation of Level 3 fair values:

	Group 2025 RM'000	2024 RM'000
At 1 April	268,448	246,755
Change in fair value	6,363	21,693
At 31 March	274,811	268,448

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

3. INVESTMENT PROPERTIES (CONTINUED)

3.4 Fair value information (continued)

(ii) Company

The land is valued by reference to transactions of similar land surrounding with appropriate adjustments made for differences in the relevant characteristics of the land without involvement of external valuer.

Sales price of comparable land in close proximity are adjusted for differences in key attributes such as property sizes. The most significant unobservable input into this valuation approach is price per square foot. Average price per square foot is ranging from RM50 – RM117 (2024: RM39 – RM90). The estimated fair value would increase/(decrease) if the price per square foot is higher/(lower).

Whereas, the building is based on the discounted cash flow method by taking into account of future rental income, direct operating expenses and risk-adjusted discount rate.

Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Risk-adjusted discount rates 5.15% (2024: 5.15%)	The estimated fair value would increase/(decrease) if risk-adjusted discount rates were (lower)/higher.

The following table shows a reconciliation of Level 3 fair values:

	Company	
	2025 RM'000	2024 RM'000
At 1 April	104,977	84,653
Change in fair value	1,605	20,324
At 31 March	106,582	104,977

3.5 Maturity analysis of operating lease payments

The operating lease payments to be received are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Less than 1 year	4,359	3,258	3,716	3,701
1 to 2 years	3,062	2,531	3,481	3,551
2 to 3 years	1,852	1,555	3,449	3,449
3 to 4 years	1,555	1,555	-	3,449
4 to 5 years	1,555	1,555	-	-
More than 5 years	13,997	15,552	-	-
Total undiscounted lease payments	26,380	26,006	10,646	14,150

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

3. INVESTMENT PROPERTIES (CONTINUED)

3.6 Material accounting policy information

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are carried at costs less any accumulated depreciation and any accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the investment property.

Freehold land has an unlimited life and therefore is not depreciated. Investment properties carried at cost are depreciated over the economic useful life ranging from 20 to 50 years.

4. INVESTMENTS IN SUBSIDIARIES

	Company	
	2025	2024
	RM'000	RM'000
Cost of investment	1,179,034	1,139,159
Less: Accumulated impairment losses	(101,926)	(97,396)
	1,077,108	1,041,763

Movements on the Company's loss allowances for investments in subsidiaries are as follows:

	Company	
	2025	2024
	RM'000	RM'000
At 1 April	97,396	96,722
Impairment loss in cost of investment	4,530	674
At 31 March	101,926	97,396

The Company assessed whether there were any indicators of impairment for its investments in subsidiaries during the financial year. As part of this assessment, management considered subsidiaries to be associated with impairment indicators if they continued to incur losses or if their financial position had significantly deteriorated.

As at 31 March 2025, the carrying amounts of investments in these subsidiaries totalled RM167,717,000.

Following the impairment review, the recoverable amounts of the investments were estimated at RM163,187,000, determined using the fair value less costs of disposal approach and categorised at Level 3 fair value. The fair values were derived by estimating the fair values of the underlying assets and liabilities of the respective subsidiaries, due to the absence of active market data.

As a result, the Company recognised an impairment loss of RM4,530,000, which was recorded in profit or loss for the financial year.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

4. INVESTMENTS IN SUBSIDIARIES (CONTINUED)

Details of the subsidiaries are as follows:

Name of subsidiaries	Principal place of business/ Country of incorporation	Principal activities	Effective ownership interest and voting interest	
			2025 %	2024 %
Bright Term Sdn. Bhd.	Malaysia	Property development	100.00	100.00
Brilliant Forward Sdn. Bhd.	Malaysia	Investment holding	100.00	100.00
Clarity Crest Sdn. Bhd.	Malaysia	Cultivation of bamboo and oil palm	100.00	100.00
Elite Land Development Sdn. Bhd.	Malaysia	Property development	65.00	65.00
Forward Esteem Sdn. Bhd.	Malaysia	Property development	100.00	100.00
L&G Resources (1994), Inc.*	USA	Dormant	100.00	100.00
Land & General Properties Sdn. Bhd.	Malaysia	Property management	100.00	100.00
Land & General Australia (Holdings) Pty Ltd*	Australia	Investment holding	100.00	100.00
Lang Education Holdings Sdn. Bhd.	Malaysia	Investment holding	100.00	100.00
Lang Furniture (Pahang) Sdn. Bhd.	Malaysia	Dormant	100.00	100.00
Maple Domain Sdn. Bhd.	Malaysia	Property investment	100.00	100.00
Pillar Quest Sdn. Bhd.	Malaysia	Investment holding	100.00	100.00
Primal Milestone Sdn. Bhd.	Malaysia	Investment holding	100.00	100.00
Quantum Bonus Sdn. Bhd.	Malaysia	Investment holding	100.00	100.00
Soho Prestige Sdn. Bhd.	Malaysia	Property development	100.00	100.00
Sri Damansara Sdn. Bhd.	Malaysia	Property development and property investment	100.00	100.00
Success View Sdn. Bhd.	Malaysia	Investment holding	100.00	100.00
Syarikat Trimal Sdn. Bhd.	Malaysia	Investment holding and property development	100.00	100.00
Synergy Score Sdn. Bhd.	Malaysia	Investment holding	100.00	100.00
Triumph Bliss Sdn. Bhd.	Malaysia	Property development	100.00	100.00
Victory Vista Sdn. Bhd.	Malaysia	Investment holding	100.00	100.00

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

4. INVESTMENTS IN SUBSIDIARIES (CONTINUED)

Details of the subsidiaries are as follows: (continued)

Name of subsidiaries	Principal place of business/ Country of incorporation	Principal activities	Effective ownership interest and voting interest	
			2025 %	2024 %
Subsidiary of Brilliant Forward Sdn. Bhd.				
Forward Victory Sdn. Bhd.	Malaysia	Property development	90.00	90.00
Subsidiaries of Land & General Australia (Holdings) Pty Ltd:				
Lang Melbourne Pty Ltd*	Australia	Dormant	100.00	100.00
World Trade Centre Holdings Pty Ltd*	Australia	Dormant	100.00	100.00
Flinders Wharf Pty Ltd*	Australia	Dormant	100.00	100.00
Flinders Wharf One Pty Ltd*	Australia	Dormant	100.00	100.00
Flinders Wharf Two Pty Ltd*	Australia	Dormant	100.00	100.00
PLR Mayfields Pty Ltd*	Australia	Dormant	100.00	100.00
Subsidiary of L&G Resources (1994), Inc.:				
L&G Display Technologies, Inc.*	USA	Dormant	100.00	100.00
Subsidiary of Lang Education Holdings Sdn. Bhd.:				
Lang Education Sdn. Bhd.	Malaysia	Education services	100.00	100.00
Subsidiary of Lang Education Sdn. Bhd.:				
Bestari Elsa Sdn. Bhd.	Malaysia	Dormant	70.00	70.00
Subsidiary of Pillar Quest Sdn. Bhd.:				
Xtreme Meridian Sdn. Bhd.	Malaysia	Property development	50.01	50.01
Subsidiary of Syarikat Trimal Sdn. Bhd.:				
Mentari Unggul Sdn. Bhd.	Malaysia	Dormant	100.00	100.00

NOTES TO THE FINANCIAL STATEMENTS

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4. INVESTMENTS IN SUBSIDIARIES (CONTINUED)

Details of the subsidiaries are as follows: (continued)

Name of subsidiaries	Principal place of business/ Country of incorporation	Principal activities	Effective ownership interest and voting interest	
			2025 %	2024 %
Subsidiary of Synergy Score Sdn. Bhd.:				
Elite Forward Sdn. Bhd.	Malaysia	Property development	50.01	50.01
Subsidiary of Victory Vista Sdn. Bhd.:				
Pembinaan Jaya Megah Sdn. Bhd.	Malaysia	Property development	100.00	100.00
Subsidiary of World Trade Centre Holdings Pty Ltd:				
Lang Australia Pty Ltd*	Australia	Dormant	100.00	100.00

* Not audited by KPMG PLT.

4.1 Non-controlling interests in subsidiaries

The Group's subsidiary that has material non-controlling interests ("NCI") is Xtreme Meridian Sdn. Bhd. ("XMSB") and other subsidiaries with immaterial NCI including Forward Victory Sdn. Bhd., Elite Forward Sdn. Bhd., Elite Land Development Sdn. Bhd. and Bestari Elsa Sdn. Bhd., are as follows:

	XMSB		Other subsidiaries with immaterial NCI		Total	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
NCI percentage of ownership interest and voting interest	49.99%	49.99%				
Carrying amount of NCI	76,662	78,104	12,926	12,458	89,588	90,562
Loss allocated to NCI	(1,441)	(837)	467	(457)	(974)	(1,294)

Summarised financial information before intragroup elimination:

	XMSB	
	2025 RM'000	2024 RM'000
As at 31 March		
Non-current assets	833	1,280
Current assets	252,704	250,084
Non-current liabilities	(23,827)	(47,304)
Current liabilities	(76,355)	(47,821)
Net assets	153,355	156,239

NOTES TO THE FINANCIAL STATEMENTS

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4. INVESTMENTS IN SUBSIDIARIES (CONTINUED)

4.1 Non-controlling interests in subsidiaries

Summarised financial information before intragroup elimination:

	XMSB	
	2025	2024
	RM'000	RM'000
Year ended 31 March		
Revenue	38,787	38,548
Loss for the year	(2,883)	(1,675)
Cash flows generated from operating activities	1,799	12,368
Cash flows used in investing activities	(6)	(150)
Cash flows generated from/(used in) financing activities	1,513	(26,694)
Net increase/(decrease) in cash and cash equivalents	3,306	(14,476)

4.2 Loans or advances to subsidiaries

Included in cost of investment in the previous year were loans or advances to subsidiaries with nominal value RM1,407,000. These loans or advances were classified as cost of investment in subsidiaries. The loans or advances did not have fixed repayment terms and after considering the capital structure of the subsidiaries, the management was of the view that, in substance, the loans and advances provided an exposure similar to an investment in ordinary shares of the subsidiaries.

4.3 Significant restrictions

Other than those disclosed elsewhere in the financial statements, the carrying amounts of assets to which significant restriction apply are as follows:

	Group	
	2025	2024
	RM'000	RM'000
Cash and cash equivalents	9,796	3,224
Other assets	455,314	388,190
	465,110	391,414

The above arise from the restrictions imposed by shareholders' agreements. Generally, for all subsidiaries which are not wholly owned by the Group, the non-controlling interest shareholders hold protective rights restricting the Group's ability to use the assets of the subsidiaries and settle liabilities of other Group entities, unless approval is obtained from non-controlling interest shareholders.

4.4 Material accounting policy information

Investments in subsidiaries are measured in the Company's statement of financial position at costs less any impairment losses.

Financial instrument (loans or advances) which, in substance, provides current access to the returns associated with an underlying ownership interest, or substantially all of the instrument's returns are driven by the financial performance of the subsidiaries such that the instrument provides an exposure similar to an investment in ordinary shares of the subsidiary are also accounted for as investment in subsidiaries by the Company.

NOTES TO THE FINANCIAL STATEMENTS
(CONT'D)

5. INVESTMENTS IN ASSOCIATES

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cost of investment	154,296	154,296	500	500
Share of post-acquisition loss	(34,544)	(24,962)	-	-
	119,752	129,334	500	500
Less: Accumulated impairment losses	(500)	(500)	(500)	(500)
	119,252	128,834	-	-

Details of the associates that the Company has interests therein, are as follows:

Name of associates	Principal place of business/ Country of incorporation	Principal activities	Effective ownership interest and voting interest	
			2025 %	2024 %
Projass Langbuilt Sdn. Bhd.	Malaysia	Dormant	50.00	50.00
FW Financing Solutions Pty Ltd	Australia	Dormant	50.00	50.00
Held through Primal Milestone Sdn. Bhd. and Quantum Bonus Sdn. Bhd.				
Country Garden Properties (Malaysia) Sdn. Bhd. ("CGPM")	Malaysia	Property development	45.00	45.00

The following summarises the information of the Group's material associate:

	Group	
	2025 RM'000	2024 RM'000
CGPM		
Non-current assets	40,664	170,426
Current assets	314,753	231,804
Non-current liabilities	(28,513)	(31,819)
Current liabilities	(61,899)	(84,113)
Net assets	265,005	286,298
Year ended 31 March		
Loss/Total comprehensive expense	(21,293)	(10,427)

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

5. INVESTMENTS IN ASSOCIATES (CONTINUED)

The following summarises the information of the Group's material associate: (continued)

	Group 2025 RM'000	2024 RM'000
Reconciliation of net assets to carrying amount as at 31 March		
Group's share of net assets	119,252	128,834
Group's share of results for the year ended 31 March		
Group's share of loss/total comprehensive expense	(9,582)	(4,692)

5.1 Other information

The Group invests in CGPM because it is operating in the property development industry, which is the Group's main operating segment.

5.2 Restrictions imposed by bank covenants

The covenants of the bank's borrowings taken by an associate restricts the ability of the associate to provide advances to other companies within the Group or to declare dividend to its shareholders until the settlement of the borrowings.

5.3 Restrictions imposed by shareholders' agreement

Generally, the Group holds protective rights restricting the associate's ability to use the assets of the associate and settle liabilities of other entities if material, unless approval is obtained from non-controlling interest shareholders.

5.4 Contingent liabilities

	Group 2025 RM'000	2024 RM'000
Share of associate's contingent liabilities incurred jointly with other investors:		
- Guaranteed bank facilities	-	11,147

5.5 Material accounting policy information

Investments in associates are measured in the Company's statement of financial position at cost less any impairment losses.

NOTES TO THE FINANCIAL STATEMENTS
(CONT'D)

6. INVESTMENTS IN JOINT VENTURES

	2025 RM'000	Group 2024 RM'000
Cost of investment	20,686	22,781
Share of post-acquisition profit/(loss), net of distribution	1,796	(734)
	22,482	22,047
Less: Accumulated impairment losses	(4,882)	(5,377)
	17,600	16,670

The cost of investment includes loans granted to a joint venture of RM12,661,000 (2024: RM16,406,000) as the loans provide an exposure similar to an investment in ordinary shares of the joint venture. The loans are exposed to changes in the fair value of the joint venture's net assets and hence, the joint venture's profits. Furthermore, the shareholders are required to provide financing to the joint venture in proportion to their respective shareholdings in the joint venture. This demonstrates that the loans granted links directly to ownership.

Movements on the Group's loss allowances for investment in joint venture, Hidden Valley Australia Pty Ltd ("HV") are as follows:

	2025 RM'000	Group 2024 RM'000
At 1 April	5,377	5,166
Forex translation	(495)	211
At 31 March	4,882	5,377

Details of the joint ventures are as follows:

Name of joint ventures	Principal place of business/ Country of incorporation	Principal activities	Effective ownership interest and voting interest	
			2025 %	2024 %
Hidden Valley Australia Pty Ltd ("HV")	Australia	Property development	50	50
Pacific Parkland Sdn. Bhd. ("PPSB")	Malaysia	Property development	30	30

Summarised financial information of 2025 and 2024 have not been included as the joint ventures are not individually material to the Group.

6.1 Other information

The Group invests in HV and PPSB because they are operating in the property development industry, which is the Group's main operating segment.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

6. INVESTMENTS IN JOINT VENTURES (CONTINUED)

6.2 Material accounting policy information

Investments in joint ventures are measured in the Company's statement of financial position at cost less any impairment losses.

Financial instrument (loans or advances) which, in substance, provides current access to the returns associated with an underlying ownership interest, or substantially all of the instrument's returns are driven by the financial performance of the joint ventures such that the instrument provides an exposure similar to an investment in ordinary shares of the joint venture are also accounted for as investment in joint venture by the Group.

7. INVENTORIES

	Note	Group 2025 RM'000	2024 RM'000
Non-current			
Land held for property development			
- Freehold land		139,615	153,763
- Leasehold land		325,010	325,010
- Development costs		86,973	99,731
		551,598	578,504
Current			
Property development units in progress	7.1	330,202	328,317
Completed development units		111,917	83,062
Others		158	95
		442,277	411,474
Total inventories		993,875	989,978
Recognised in profit or loss:			
Completed development units and land recognised as expenses		36,708	20,434

Land together with development costs with a carrying value of RM815,675,000 (2024: RM812,022,000) are pledged as securities for bank borrowings (see Note 17).

7.1 Included in property development cost incurred during the financial year is:

	Group 2025 RM'000	2024 RM'000
Interest expense capitalised	205	1,808

The interest rate is 4.75% to 4.77% (2024: 4.74% to 5.24%) per annum.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

7. INVENTORIES (CONTINUED)

7.2 Material accounting policy information

- (i) Inventories are measured at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and estimated costs necessary to make the sale.
- (ii) Land held for property development consists of land or such portions thereof on which no development activities have been carried out or where development activities are not expected to be completed within the normal operating cycle. Such land is classified within non-current assets.

Cost associated with the acquisition of land includes the purchase price of the land, professional fees, stamp duties, commissions, conversion fees and other relevant levies.

Cost of land held for property development is measured based on specific identification basis.

- (iii) Property development units in progress and completed development units comprise costs associated to development activities or that can be allocated on a reasonable basis to such activities, including interest expense incurred before available for sale during the period of active development.

Cost of completed development units are measured based on specific identification basis.

8. DEFERRED TAX ASSETS/(LIABILITIES)

Deferred tax assets and liabilities are attributable to the following:

Group	Assets		Liabilities		Net	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Trade and other payables	10,579	9,715	-	-	10,579	9,715
Property, plant and equipment	-	-	(7,759)	(7,000)	(7,759)	(7,000)
Inventory	7,412	14,478	(25,506)	(25,433)	(18,094)	(10,955)
Other items	2,914	4,690	(2,591)	(62)	323	4,628
Tax assets/(liabilities)	20,905	28,883	(35,856)	(32,495)	(14,951)	(3,612)
Set off of tax	(10,411)	(7,951)	10,411	7,951	-	-
Net tax assets/ (liabilities)	10,494	20,932	(25,445)	(24,544)	(14,951)	(3,612)

Movement in temporary differences during the year

	At 1 April 2023 RM'000	Recognised in profit or loss RM'000	At 31 March 2024 RM'000	Recognised in profit or loss RM'000	At 31 March 2025 RM'000
Trade and other payables	7,142	2,573	9,715	864	10,579
Property, plant and equipment	(6,311)	(689)	(7,000)	(759)	(7,759)
Inventory	(12,072)	1,117	(10,955)	(7,139)	(18,094)
Other items	2,337	2,291	4,628	(4,305)	323
Net tax (liabilities)/assets	(8,904)	5,292	(3,612)	(11,339)	(14,951)

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

8. DEFERRED TAX ASSETS/(LIABILITIES) (CONTINUED)

Movement in temporary differences during the year (continued)

	At 1 April 2023 RM'000	Recognised in profit or loss RM'000	At 31 March 2024 RM'000	Recognised in profit or loss RM'000	At 31 March 2025 RM'000
Company					
Property, plant and equipment	(5)	-	(5)	-	(5)

The Group's deferred tax assets recognised in prior year relating to the change in the usage of certain land by a subsidiary, was reversed in the current financial year, pending resolution with the tax authority.

Unrecognised deferred tax assets

The following unutilised tax losses of the Group are available for offsetting against future taxable profits of the respective entities within the Group, subject to no substantial change in shareholdings of those entities under the Income Tax Act 1967 and subject to agreement with the tax authority:

	Group	
	2025 RM'000	2024 RM'000
Expiration period		
Expiry within 3 years	1,734	-
Expiry within 4 years	8,750	1,885
Expiry within 5 years	1,603	8,763
Expiry within 6 years	1,344	1,619
Expiry within 7 years	1,625	1,357
Expiry within 8 years	2,278	1,641
Expiry within 9 years	1,128	2,288
Expiry within 10 years	823	1,145
	19,285	18,698

Deferred tax assets of the Group have not been recognised in respect of these items because it is not probable that the subsidiaries will be able to generate sufficient taxable profits to utilise them.

Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon future events that are inherently uncertain. Judgement is also required about application of income tax legislation. Accordingly, the deferred tax assets recognised may be adjusted in subsequent periods as a result of changes in the accounting estimates.

NOTES TO THE FINANCIAL STATEMENTS
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9. TRADE AND OTHER RECEIVABLES

	Note	Group 2025 RM'000	2024 RM'000	Company 2025 RM'000	2024 RM'000
Non-current					
Trade receivable					
Third party	9.1	31,898	-	-	-
Current					
Trade receivables					
Third parties	9.1	60,917	26,274	-	-
Less: Allowance for impairment		(269)	(237)	-	-
		60,648	26,037	-	-
Other receivables					
Amounts due from related parties:					
- Subsidiaries	9.2	-	-	12,933	13,363
- Associates	9.2	1,119	1,119	1,119	1,119
		1,119	1,119	14,052	14,482
Less: Allowance for impairment		(1,119)	(1,119)	(13,728)	(13,728)
		-	-	324	754
Sundry deposits		8,557	5,273	112	112
Sundry receivables	9.3	9,620	10,178	54	35
		18,177	15,451	166	147
Less: Allowance for impairment		(663)	(675)	-	-
		17,514	14,776	166	147
		17,514	14,776	490	901
Total current		78,162	40,813	490	901
Total trade and other receivables		110,060	40,813	490	901

9.1 Included in trade receivables is an amount owing of RM49,370,000 (2024: NIL), arising from the disposal of land held for future development, which is subject to late payment penalty of 8% per annum and receivable following terms stated in the sale and purchase agreement. Its initial recognition at fair value has been derived by discounting the future cashflow at effective interest rate of 5.1% per annum.

Other than the above, trade receivables are subject to late payment interest of 10% per annum and generally on 30 days credit terms. They are recognised at their original invoiced amounts which represent their fair value at initial recognition.

9.2 Amounts due from subsidiaries and associates are unsecured, non-interest bearing and repayable on demand.

9.3 Included in sundry receivables is an advanced payment of RM6,500,000 (2024: RM6,500,000) being the outstanding balance of advanced payment made to a contractor in previous years. The said amount will be progressively settled over the duration of the contract.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

10. CONTRACT ASSETS/(CONTRACT LIABILITIES)

	Note	Group 2025 RM'000	Group 2024 RM'000
Contract assets			
Contract assets from property development	10.1	44,294	27,421
Other contract assets	10.2	13,466	23,146
		57,760	50,567
Contract liabilities			
Contract liabilities from property development	10.1	(257)	(11,250)
Other contract liabilities	10.3	(17,365)	(15,521)
		(17,622)	(26,771)

10.1 Contract assets/(liabilities) from property development

The Group issues progress billings to purchasers when the billing milestones are attained but recognises revenue by comparing the relevant costs incurred with the budgeted costs to completion. Consequently, there are timing differences between recognition of revenue and progress billings. The differences are presented as contract assets or liabilities accordingly.

The Group's net contract assets relating to the sale of properties under development as of each reporting period can be summarised as follows:

	Group 2025 RM'000	Group 2024 RM'000
At 1 April	16,171	94,364
Net revenue recognised during the year	148,555	140,851
Net progress billings during the year	(120,689)	(219,044)
At 31 March	44,037	16,171

10.2 Other contract assets

Included in other contract assets are amount held by solicitors as stakeholder sums and will be released in accordance to schedule of payment as stated in sales and purchase agreement.

	Group 2025 RM'000	Group 2024 RM'000
Within one year	13,016	11,856
More than one year	450	11,290
	13,466	23,146

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

10. CONTRACT ASSETS/(CONTRACT LIABILITIES) (CONTINUED)

10.2 Other contract assets (continued)

Reconciliation of movement of stakeholder sums:

	2025 RM'000	Group 2024 RM'000
At 1 April	23,146	609
Recognised during the year	899	23,249
Released during the year	(10,579)	(712)
At 31 March	13,466	23,146

10.3 Other contract liabilities

	2025 RM'000	Group 2024 RM'000
At 1 April	(15,521)	(13,894)
Revenue recognised during the year	38,296	33,257
Total billings during the year	(40,140)	(34,884)
At 31 March	(17,365)	(15,521)

Other contract liabilities were recognised for the education fees where invoices were issued in advance and revenue is recognised over time.

11. CONTRACT COSTS

	Note	2025 RM'000	Group 2024 RM'000
Contracts fulfilment costs	11.1	33,392	21,168
Costs to obtain contracts	11.2	25,074	18,902
		58,466	40,070

11.1 The land costs and certain development costs attributed to the sold units are capitalised as contract costs during the financial year. Generally, development costs are expensed to profit or loss. Land and related development costs which are incurred upfront and do not reflect the progress of work are expensed to the profit or loss following the progress of construction.

11.2 The sales commission fees that are attribute to the sold units are capitalised as contract costs during the financial year and amortised to the profit or loss following the progress of revenue recognition.

11.3 During the year, the contract fulfilment costs recognised as expenses in profit or loss was RM129,074,000 (2024: RM82,950,000).

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

12. SHORT-TERM FUNDS

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Fixed-income securities and money market instruments		79,010	131,333	9,747	15,891
Deposits pledged as security for bank guarantee facility	12.1	4,405	6,776	89	89
Deposits with period more than 3 months		-	1,688	-	-
Total short-term funds		83,415	139,797	9,836	15,980

12.1 Included in deposits with financial institutions of the Group and the Company were amounts of RM4,405,000 and RM89,000 respectively (2024: RM6,776,000 and RM89,000 respectively) pledged to banks as securities deposits for bank guarantees.

13. CASH AND BANK BALANCES

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash on hand and at banks	13.1	52,884	40,361	790	206

13.1 Included in cash at banks of the Group were amounts of RM31,156,000 (2024: RM26,998,000) held under the Housing Development Accounts ("HDA Account") pursuant to Section 7A of the Housing Development (Control and Licensing) Act, 1966 (Act 118) and are therefore restricted from use in other operations.

14. SHARE CAPITAL

	Group and Company			
	Number of shares 2025 '000	Amount 2025 RM'000	Number of shares 2024 '000	Amount 2024 RM'000
Issued and fully paid shares with no par value classified as equity instruments:				
Ordinary shares	2,973,135	660,232	2,973,135	660,232

14.1 Ordinary shares

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

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

15. PROVISIONS

Group	Provision for costs to complete RM'000	Other provision RM'000	Total RM'000
At 1 April 2023	29,017	2,983	32,000
Additions	7,157	294	7,451
Utilisation	(776)	-	(776)
At 31 March 2024/1 April 2024	35,398	3,277	38,675
Additions	468	309	777
Utilisation	(721)	-	(721)
At 31 March 2025	35,145	3,586	38,731
Presented in statement of financial position			
2025			
Non-current	11,141	-	11,141
Current	24,004	3,586	27,590
	35,145	3,586	38,731
2024			
Non-current	33,532	-	33,532
Current	1,866	3,277	5,143
	35,398	3,277	38,675

Company	Other provision RM'000
Current	
At 1 April 2023	2,983
Additions	294
At 31 March 2024/1 April 2024	3,277
Additions	309
At 31 March 2025	3,586

Provision for costs to complete

Provision for costs to complete relates to present obligations imposed by authorities on subsidiaries' property development projects. The obligations comprise the constructions of infrastructure and community buildings for the projects.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

16. TRADE AND OTHER PAYABLES

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Non-current					
Other payables					
Sundry payables		243	197	-	-
Current					
Trade payables					
Third parties	16.1	41,578	47,198	-	-
Retention sum payables		30,114	24,101	-	-
Accruals for construction costs		56,291	43,614	-	-
Deposit liabilities		4,310	5,269	-	-
		132,293	120,182	-	-
Other payables					
Amount due to subsidiaries	16.2	-	-	13,850	13,955
Sundry payables		18,237	13,263	1,107	1,085
Accruals		9,844	11,084	795	710
Contingent consideration	16.3	21,814	28,665	21,814	28,665
		49,895	53,012	37,566	44,415
Total current		182,188	173,194	37,566	44,415
Total trade and other payables		182,431	173,391	37,566	44,415

16.1 Trade payables

Trade payables are non-interest bearing and the normal trade credit term granted to the Group is 30 days (2024: 30 days).

16.2 Amount due to subsidiaries

Amount due to subsidiaries are unsecured, non-interest bearing and repayable upon demand.

16.3 Contingent consideration

A contingent consideration of RM14,620,000 was determined at the date of acquisition of one of its associates and recognised as investment in associate with the corresponding liability of the same amount in the statement of financial position. The liability as at year end includes gain on fair value changes for the year of RM6,851,000 (2024: loss of RM1,365,000). The nominal value of the contingent consideration is RM27,270,000 (2024: RM38,722,000).

The contingent consideration was revised based on cashflow projections and business plans updated to reflect the most recent developments as at the reporting date. The liability is payable when one of its associates pays dividend or other distributions to its shareholders. The compensation had been discounted based on discount rate of 5% per annum (2024: 5% per annum) and project period of 13 years from acquisition date (2024: project period of 13 years from acquisition date).

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

16. TRADE AND OTHER PAYABLES (CONTINUED)

16.3 Contingent consideration (continued)

Sensitivity analysis

A 2 years decrease/increase in the projected period at the reporting date would have increased/(decreased) the liability by the amounts shown below. This analysis assumes all variables remained constant and ignores any impact of forecasted transactions.

	2025		2024	
	Projected period 2 years Increase RM'000	Decrease RM'000	Projected period 2 years Increase RM'000	Decrease RM'000
Profit before tax increase/(decrease)	2,435	(1,742)	2,665	(2,938)

A 1% decrease/increase in the discount rate at the reporting date would have increased/(decreased) the liability by the amounts shown below. This analysis assumes all variables remained constant and ignores any impact of forecasted transactions.

	2025		2024	
	Projected discount rate 1% Increase RM'000	Decrease RM'000	Projected discount rate 1% Increase RM'000	Decrease RM'000
Profit before tax increase/(decrease)	1,437	(599)	1,626	(1,741)

17. BORROWINGS

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Non-current				
Bridging loan	24,368	23,001	-	-
Term loan	164,529	165,946	-	-
Other borrowings	467	444	317	423
	189,364	189,391	317	423
Current				
Bridging loan	12,156	6,571	-	-
Term loan	33,870	17,977	-	-
Other borrowings	156	118	106	101
	46,182	24,666	106	101
Total borrowings	235,546	214,057	423	524

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

17. BORROWINGS (CONTINUED)

17.1 Securities

- (a) The following facilities were granted to a subsidiary to partially finance the purchase and development of leasehold land situated in Ampang and also for working capital requirement of the property development.

	2025 RM'000	2024 RM'000
Bridging loan	35,983	28,429
Term loan	757	4,946
	36,740	33,375

The said facilities are secured by:

- a first legal charge over the said property and commercial leasehold land; and
- a specific debenture over the property and the development project together with fixed and floating assets, intellectual properties, goodwill, revenues, undertakings and all other rights relating to the Astoria project.

The said facilities bore interests of 5.22% per annum (2024: 5.22% per annum).

- (b) The following facilities were granted to a subsidiary to partially finance the common infrastructure costs for residential development in Seremban.

	2025 RM'000	2024 RM'000
Bridging loan	541	1,143
Term loan	966	1,894
	1,507	3,037

The said facilities are secured by a first legal charge over the development land.

The said facilities bore interests at 5.52% per annum (2024: 5.51% per annum).

- (c) Term loan of RM79,559,000 (2024: RM90,059,000) to partially finance the purchase of leasehold commercial land situated in Seri Kembangan. The said loan is secured by:

- a first legal charge over the said commercial leasehold land; and
- a specific debenture over development land and project together with fixed and floating assets, intellectual properties, goodwill, revenues, undertakings and all other rights relating to the project.

The said loan bore interests at 5.22% per annum (2024: 5.22% per annum).

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

17. BORROWINGS (CONTINUED)

17.1 Securities (continued)

- (d) Term loan of RM12,419,000 (2024: RM15,198,000) to partially finance the construction of the international school building. The said loan is secured by:

- one parcel of leasehold land erected with Sri Bestari School; and
- a specific debenture over the property together with present and future fixtures and fittings, goodwill, intellectual properties, revenues, undertakings, and all other rights relating to the property.

The said loan bore interests at 4.72% per annum (2024: 4.72% per annum).

- (e) In previous year, term loan RM12,689,000 to finance the redevelopment cost for commercial and residential project of the existing club land situated in Bandar Sri Damansara. The said loan is secured by:

- a first legal charge over the said commercial freehold land; and
- a first floating charge over all the present and future assets pertaining to the project.

The said facilities bore interests at 4.75% (2024: 4.77%) per annum.

- (f) Term loan of RM105,165,000 (2024: RM60,213,000) to finance the purchase and development of a leasehold commercial land situated in Puchong and for working capital requirement of the property development. The said loan is secured by:

- a first legal charge over the said commercial leasehold land; and
- a specific debenture over development land and project together with fixed and floating assets, intellectual properties, goodwill, revenues, undertakings and all other rights relating to the project.

The said loan bore interests at a range from 4.81% to 5.31% (2024: 4.74% to 5.24%) per annum.

Reconciliation of movements of liabilities to cash flows arising from financing activities

Group	Bridging loan RM'000	Term loan RM'000	Revolving credit RM'000	Others RM'000	Total RM'000
At 1 April 2023	40,416	187,744	-	88	228,248
Net changes from financing activities	(12,645)	(14,072)	(6)	(83)	(26,806)
Amortisation of cost to obtain borrowing during the year	-	197	-	-	197
Interest expenses during the year	1,801	10,054	6	9	11,870
Other changes	-	-	-	548	548
At 31 March 2024/1 April 2024	29,572	183,923	-	562	214,057
Net changes from financing activities	5,198	4,570	-	(148)	9,620
Amortisation of cost to obtain borrowing during the year	-	610	-	-	610
Interest expenses during the year	1,754	9,296	-	25	11,075
Other changes	-	-	-	184	184
At 31 March 2025	36,524	198,399	-	623	235,546

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

18. REVENUE

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Revenue from contracts with customers				
Sale of properties under development	148,555	140,851	-	-
Sale of completed properties and land	85,919	30,521	-	-
Management fee	240	243	3,536	3,321
Education fees	40,538	34,548	-	-
Others	5,455	4,515	-	-
	280,707	210,678	3,536	3,321
Other revenue				
Dividend income from subsidiary	-	-	55,000	50,250
Other finance income	603	355	537	292
Leasing income	6,268	5,598	3,701	3,648
	6,871	5,953	59,238	54,190
Total revenue	287,578	216,631	62,774	57,511
Timing and recognition of revenue from contract with customers				
At a point in time	91,374	35,036	-	-
Over time	189,333	175,642	3,536	3,321

18.1 The following shows the revenue expected to be recognised in the future related to the performance obligations that are yet to be satisfied by the Group at the reporting date. The amounts presented below are after accounting for all the variable considerations from contracts with customers.

	Within 1 to 4 years	
	2025	2024
	RM'000	RM'000
Remaining performance obligation for the financial year end		
Property development revenue	555,552	355,413

18.2 The Group and the Company apply the practical expedient to not adjust the promised amount of consideration for the effects of a significant financing component when the period between the transfer of a promised good or service to a customer and when the customer pays for that good or service is one year or less.

Revenue arising from sale of properties is arising from sale of residential properties and land in Malaysia. For sale of properties under development, revenue is recognised over time, which is determined by the proportion that relevant property development costs incurred for work performed to date compared to the relevant estimated total property development costs.

For sale of completed properties and land, revenue is recognised at a point in time, which normally is upon the delivery of vacant possession or upon the customer securing financing for the property.

Significant judgement is required in determining the revenue to be recognised over time, which is highly dependent on the estimated total property development costs. In making the judgement, the Group evaluates the estimates based upon past experience and by relying on the work of architects and quantitative surveyors.

Revenue arising from education fees is recognised over time throughout the academic period.

NOTES TO THE FINANCIAL STATEMENTS
(CONT'D)

19. OTHER INCOME

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Dividend from short-term funds	2,912	2,497	-	-
Gain on disposal of property, plant and equipment	-	134	-	134
Interest income	562	1,244	-	-
Reversal of provision for doubtful debt				
- Trade receivable	10	-	-	-
- Other receivable	12	-	-	-
Other income	625	583	-	14
	4,121	4,458	-	148

20. STAFF COSTS

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Wages, salaries and bonus	30,145	28,239	4,254	4,202
Defined contribution plan	4,014	3,747	535	517
Other employment benefits	2,217	1,698	684	429
	36,376	33,684	5,473	5,148

Included in staff costs of the Group and of the Company are remunerations (excluding benefits-in-kind) of executive director of the Group and of the Company amounting to RM1,500,000 (2024: RM1,439,000) as further disclosed below:

	Group and Company	
	2025	2024
	RM'000	RM'000
Executive director's remuneration		
Other emoluments	1,500	1,439
Non-executive directors' remuneration		
Fees	616	519
Other emoluments ^	233	216
	849	735
Total directors' remuneration	2,349	2,174
Estimated money value of benefits-in-kind	38	37
Total directors' remuneration including benefits-in-kind	2,387	2,211

^ Included in other emoluments are advisory fee of RM132,000 (2024: RM132,000) paid for the advisory role undertaken by a non-executive director.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

21. PROFIT BEFORE TAX

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Profit before tax is arrived at after charging/(crediting):				
Auditors' remuneration:				
(i) Audit fees - KPMG PLT				
• Current year	411	401	82	78
• Over provision in prior year	(16)	-	-	-
(ii) Non-audit fees - KPMG PLT and its affiliates	262	103	77	6
Impairment loss on investment of				
- subsidiaries	-	-	4,530	674
Fair value (gain)/loss in contingent consideration	(6,851)	1,365	(6,851)	1,365
Interest expenses on:				
- Borrowings	11,075	11,870	22	6
- Lease liabilities	45	66	-	-
	11,120	11,936	22	6
Less interest expenses capitalised into qualifying assets:				
- Inventories	(205)	(1,808)	-	-
Finance costs	10,915	10,128	22	6

22. TAX EXPENSE

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Income tax:				
Current year	14,336	14,686	861	668
(Over)/Under provision in prior years	(150)	(517)	170	5
	14,186	14,169	1,031	673
Deferred tax:				
Origination/(Reversal) of temporary difference	1,265	(3,523)	-	-
Under/(Over) provision in prior years	10,074	(1,769)	-	-
	11,339	(5,292)	-	-
Real property gain tax:				
Over provision in prior year	(1,813)	-	-	-
	23,712	8,877	1,031	673

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

22. TAX EXPENSE (CONTINUED)

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Reconciliation of tax expense				
Taxation at Malaysian statutory tax rate of 24%	14,185	7,383	13,722	11,437
Effect of tax rates in foreign jurisdictions	97	(31)	-	-
Income not subject to tax	(1,244)	(1,604)	(13,300)	(12,153)
Non-deductible expenses	2,269	4,775	439	1,384
Deferred tax assets not recognised in respect of current year's tax losses and unabsorbed capital allowances	294	640	-	-
Over provision of real property gain tax in prior years	(1,813)	-	-	-
Under/(Over) provision of deferred tax in prior years	10,074	(1,769)	-	-
(Over)/Under provision of current tax in prior years	(150)	(517)	170	5
	23,712	8,877	1,031	673

The Group's deferred tax assets recognised in prior year relating to the change in the usage of certain land by a subsidiary, was reversed in the current financial year, pending resolution with the tax authority.

23. EARNINGS PER ORDINARY SHARE

Basic earnings per ordinary share

The calculation of basic earnings per ordinary share for the year ended 31 March 2025 was based on the profit attributable to ordinary shareholders and a weighted average number of ordinary shares outstanding, calculated as follows:

Group	2025	2024
Profit for the year attributable to owners of the Company (RM'000)	36,366	23,178
Weighted average number of ordinary shares in issue ('000)	2,973,135	2,973,135
Basic earnings per share (sen)	1.22	0.78

Diluted earnings per ordinary share

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

24. DIVIDENDS

Dividends recognised by the Company:

	Sen per share	Total amount RM'000	Date of payment
2025			
Final 2024 ordinary	0.7	20,812	18 October 2024
2024			
Final 2023 ordinary	0.6	17,839	18 October 2023

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

24. DIVIDENDS (CONTINUED)

After the end of the reporting period, the following dividend was proposed by the Directors. This dividend will be recognised in the subsequent financial period upon approval by the owners of the Company.

	Sen per share	Total amount RM'000
Final 2025 ordinary	0.8	23,785

25. OPERATING SEGMENTS

The Group has three reportable segments based on its products and services. The Managing Director together with the Board of Directors are collectively the chief operating decision maker ("CODM"). CODM assesses the performance of these segments regularly based on internal management reports. The operations in each of the reportable segments are as follows:

- (i) Property development: development of residential and commercial properties
- (ii) Education: operation of co-education schooling from kindergarten to secondary education
- (iii) Other segment: land cultivation and investment in commercial properties

Non-reportable segment refers to investment holding and dormant operations.

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss for the financial year, in certain respects as set out below, is measured differently from operating profit or loss in the consolidated financial statements.

With the exception of its property development in Australia via its joint venture, Hidden Valley Australia Pty Ltd, the Group's entire active business operations is located in Malaysia.

	Note	Property development RM'000	Education RM'000	Other segment RM'000	Non-reportable segment RM'000	Adjustments and eliminations RM'000	Consolidated financial statements RM'000
2025							
Revenue							
Sales to external customers		240,472	40,538	5,473	506	-	286,989
Interest income and dividend from short-term funds		-	-	-	589	-	589
Inter-segment sales	A	118	-	171	61,984	(62,273)	-
Total revenue		240,590	40,538	5,644	63,079	(62,273)	287,578
Results							
Operating profit/(loss)	B	62,151	16,000	(855)	(365)	(17,827)	59,104
Fair value changes in contingent consideration		-	-	-	6,851	-	6,851
Interest income and dividend from short-term funds		2,407	1,001	66	-	-	3,474
Depreciation and amortisation		(2,872)	(1,847)	(1,628)	(566)	-	(6,913)

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

25. OPERATING SEGMENTS (CONTINUED)

	Note	Property development RM'000	Education RM'000	Other segment RM'000	Non- reportable segment RM'000	Adjustments and eliminations RM'000	Consolidated financial statements RM'000
2025							
Assets							
Additions to non-current assets other than financial instruments and deferred tax asset	C	10,704	2,917	669	36	-	14,326
Segment assets	D	1,346,605	97,389	114,991	27,900	153,224	1,740,109
Liabilities							
Segment liabilities	E	402,579	43,253	1,153	28,155	28,332	503,472
2024							
Revenue							
Sales to external customers		176,632	34,548	4,516	455	-	216,151
Interest income and dividend from short-term funds		138	-	-	342	-	480
Inter-segment sales	A	112	-	150	57,020	(57,282)	-
Total revenue		176,882	34,548	4,666	57,817	(57,282)	216,631
Results							
Operating profit/(loss)	B	42,450	12,469	152	(8,839)	(15,471)	30,761
Fair value changes in contingent consideration		-	-	-	(1,365)	-	(1,365)
Interest income and dividend from short-term funds		2,868	811	62	-	-	3,741
Depreciation and amortisation		(2,989)	(1,836)	(1,643)	(494)	-	(6,962)
Assets							
Additions to non-current assets other than financial instruments and deferred tax asset	C	15,973	1,991	1,224	686	-	19,874
Segment assets	D	1,300,548	88,849	114,977	31,525	168,752	1,704,651
Liabilities							
Segment liabilities	E	374,573	43,659	1,000	34,691	27,415	481,338

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

25. OPERATING SEGMENTS (CONTINUED)

Notes: Nature of adjustments and eliminations to arrive at amounts reported in the consolidated financial statements.

A Inter-segment revenues are eliminated on consolidation.

B The following items are added to operating profit to arrive at total profit before tax reported in the consolidated statements of profit or loss and other comprehensive income:

	2025 RM'000	2024 RM'000
Finance costs	(10,915)	(10,128)
Share of results of an associate	(9,582)	(4,692)
Share of results of joint ventures	2,670	(651)
	(17,827)	(15,471)

C Additions to non-current assets other than financial instruments and deferred tax asset consist of:

	2025 RM'000	2024 RM'000
Property, plant and equipment	4,056	5,705
Land held for property development	10,247	13,726
Investment property	23	364
Right-of-use-assets	-	79
	14,326	19,874

D The following items are added to segment assets to arrive at total assets reported in the consolidated statement of financial position:

	2025 RM'000	2024 RM'000
Investments in joint ventures	17,600	16,670
Investments in associates	119,252	128,834
Deferred tax assets	10,494	20,932
Tax recoverable	5,878	2,316
	153,224	168,752

E The following items are added to segment liabilities to arrive at total liabilities reported in the consolidated statement of financial position:

	2025 RM'000	2024 RM'000
Deferred tax liabilities	25,445	24,544
Tax payable	2,887	2,871
	28,332	27,415

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

25. OPERATING SEGMENTS (CONTINUED)

Geographical information

Revenue and non-current assets information based on the geographical location of customers and assets respectively are as follows:

	Revenue		Non-current assets	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Malaysia	287,273	216,326	934,028	944,956
Australia	305	305	13,581	10,318
	287,578	216,631	947,609	955,274

26. FINANCIAL INSTRUMENTS

26.1 Categories of financial instruments

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

- (a) Amortised cost ("AC"); and
- (b) Fair value through profit or loss ("FVTPL")

	Carrying amount	AC	FVTPL
	RM'000	RM'000	RM'000
2025			
Financial assets			
Group			
Trade and other receivables	110,060	110,060	-
Short-term funds	83,415	4,405	79,010
Cash and bank balances	52,884	52,884	-
	246,359	167,349	79,010
Company			
Trade and other receivables	490	490	-
Short-term funds	9,836	89	9,747
Cash and bank balances	790	790	-
	11,116	1,369	9,747

NOTES TO THE FINANCIAL STATEMENTS
(CONT'D)

26. FINANCIAL INSTRUMENTS (CONTINUED)

26.1 Categories of financial instruments (continued)

	Carrying amount RM'000	AC RM'000	FVTPL RM'000
2024			
Financial assets			
Group			
Trade and other receivables	40,813	40,813	-
Short-term funds	139,797	8,464	131,333
Cash and bank balances	40,361	40,361	-
	220,971	89,638	131,333
Company			
Trade and other receivables	901	901	-
Short-term funds	15,980	89	15,891
Cash and bank balances	206	206	-
	17,087	1,196	15,891
	Carrying amount RM'000	AC RM'000	FVTPL RM'000
2025			
Financial liabilities			
Group			
Borrowings	(235,546)	(235,546)	-
Trade and other payables	(182,431)	(160,617)	(21,814)
	(417,977)	(396,163)	(21,814)
Company			
Borrowings	(423)	(423)	-
Trade and other payables	(37,566)	(15,752)	(21,814)
	(37,989)	(16,175)	(21,814)
2024			
Financial liabilities			
Group			
Borrowings	(214,057)	(214,057)	-
Trade and other payables	(173,391)	(144,726)	(28,665)
	(387,448)	(358,783)	(28,665)
Company			
Borrowings	(524)	(524)	-
Trade and other payables	(44,415)	(15,750)	(28,665)
	(44,939)	(16,274)	(28,665)

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

26. FINANCIAL INSTRUMENTS (CONTINUED)

26.2 Net gains and losses arising from financial instruments

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Net gain/(losses) arising on:				
Financial assets measured at amortised cost	349	1,345	76	46
Financial assets measured at fair value through profit or loss	3,366	2,750	453	253
Financial liabilities measured at amortised cost	(11,120)	(11,935)	(22)	(6)
Financial liabilities measured at fair value through profit or loss	6,851	(1,365)	6,851	(1,365)
	(554)	(9,205)	7,358	(1,072)

26.3 Financial risk management

The Group and the Company have exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

26.4 Credit risk

Credit risk is the risk of a financial loss to the Group or the Company if a counterparty to a financial instrument fails to meet its contractual obligation. The Group's and the Company's exposure to credit risk arises principally from receivables, contract assets, short-term funds and deposits, cash and bank balances. There are no significant changes as compared to prior years.

Trade receivables and contract assets

Risk management objectives, policies and processes for managing the risk

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis.

At each reporting date, the Group or the Company assesses whether any of the trade receivables and contract assets are credit impaired.

The gross carrying amounts of credit impaired trade receivables and contract assets are written off (either partially or full) when there is no realistic prospect of recovery. This is generally the case when the Group or the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write off. Nevertheless, trade receivables and contract assets that are written off could still be subject to enforcement activities.

Exposure to credit risk, credit quality and collateral

As at the end of the reporting period, the maximum exposure to credit risk arising from receivables is represented by the carrying amounts in the statement of financial position.

Management has taken reasonable steps to ensure that receivables that are neither past due nor impaired are measured at their realisable values. The Group and the Company use ageing analysis to monitor the credit quality of the receivables.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

26. FINANCIAL INSTRUMENTS (CONTINUED)

26.4 Credit risk (continued)

Trade receivables and contract assets (continued)

Recognition and measurement of impairment losses

The Group assessed the risk of loss of each customer individually based on their financial information, past trend of payments and external credit ratings, where applicable. Generally, these customers have low risk of default because they are normally collateralised with security deposits or titles of properties.

The following table provides information about the exposure to credit risk and Expected Credit Losses ("ECLs") for trade receivables and contract assets which are grouped together as they are expected to have similar risk nature.

Group	Gross carrying amount RM'000	Loss allowance RM'000	Net balance RM'000
2025			
Current (not past due)	123,235	-	123,235
1 – 30 days past due	6,226	-	6,226
31 – 60 days past due	6,932	-	6,932
61 – 90 days past due	2,965	-	2,965
91 – 120 days past due	2,181	-	2,181
More than 120 days past due	9,036	(269)	8,767
	150,575	(269)	150,306
2024			
Current (not past due)	57,340	-	57,340
1 – 30 days past due	5,657	-	5,657
31 – 60 days past due	4,347	-	4,347
61 – 90 days past due	2,453	-	2,453
91 – 120 days past due	97	-	97
More than 120 days past due	6,947	(237)	6,710
	76,841	(237)	76,604

Movements on the Group's loss allowances for trade receivables and contract assets are as follows:

Group	2025 RM'000	2024 RM'000
At 1 April	237	197
Impairment loss recognised	42	40
Reversal of provision for doubtful debt (Note 19)	(10)	-
At 31 March	269	237

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

26. FINANCIAL INSTRUMENTS (CONTINUED)

26.4 Credit risk (continued)

Short-term funds and cash and cash equivalents

The short-term funds and cash and cash equivalents are held with banks and financial institutions. As at the end of the reporting period, the maximum exposure to credit risk is represented by their carrying amounts in the statement of financial position.

These banks and financial institutions have low credit risks. In addition, some of the bank balances are insured by government agencies. Consequently, the Group and the Company are of the view that the loss allowance is not material and hence, it is not provided for.

Other receivables

Risk management objectives, policies and processes for managing the risk

Credit risks on other receivables are mainly arising from non-trade amounts due from related parties, sundry deposits and sundry receivables.

Exposure to credit risk, credit quality and collateral

As at the end of the reporting period, the maximum exposure to credit risk is represented by their carrying amounts in the statements of financial position.

Recognition and measurement of impairment loss

As at the end of the reporting period, the Group and the Company recognised the allowance for impairment losses as below:

Group	Gross carrying amount RM'000	Loss allowance RM'000	Net balance RM'000
2025			
Amount due from associates	1,119	(1,119)	-
Deposits and sundry receivables	18,177	(663)	17,514
	19,296	(1,782)	17,514
2024			
Amount due from associates	1,119	(1,119)	-
Deposits and sundry receivables	15,451	(675)	14,776
	16,570	(1,794)	14,776

NOTES TO THE FINANCIAL STATEMENTS
(CONT'D)

26. FINANCIAL INSTRUMENTS (CONTINUED)

26.4 Credit risk (continued)

Other receivables (continued)

Recognition and measurement of impairment loss (continued)

As at the end of the reporting period, the Group and the Company recognised the allowance for impairment losses as below: (continued)

Company	Gross carrying amount RM'000	Loss allowance RM'000	Net balance RM'000
2025			
Amount due from associates	1,119	(1,119)	-
Amount due from subsidiaries	12,933	(12,609)	324
Deposits and sundry receivables	166	-	166
	14,218	(13,728)	490
2024			
Amount due from associates	1,119	(1,119)	-
Amount due from subsidiaries	13,363	(12,609)	754
Deposits and sundry receivables	147	-	147
	14,629	(13,728)	901

Movements on the Group's loss allowances for other receivables are as follows:

Group	2025 RM'000	2024 RM'000
At 1 April	1,794	1,794
Reversal of provision for doubtful debt (Note 19)	(12)	-
At 31 March	1,782	1,794

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

26. FINANCIAL INSTRUMENTS (CONTINUED)

26.4 Credit risk (continued)

Financial guarantees

The Group and the Company have issued corporate guarantees to banks for borrowings of its subsidiaries and associate. The amounts disclosed below represent the Group's and the Company's maximum exposure to credit risk on financial guarantee contracts.

	2025 RM'000	2024 RM'000
Group		
Corporate guarantees	-	11,147
Company		
Corporate guarantees	216,557	196,812

The Group and Company monitor the ability of its subsidiaries and associates to service their loans on an individual basis.

26.5 Liquidity risk

Liquidity risk is the risk that the Group and the Company will not be able to meet its financial obligations as they fall due. The Group's and the Company's exposure to liquidity risk arises principally from payables, borrowings and corporate guarantees provided to banks.

The Group or the Company maintains a level of cash and cash equivalents and bank facilities deemed adequate by the management to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they fall due.

It is not expected that the cash flows included in the maturity analysis could occur significantly earlier, or at significantly different amounts.

NOTES TO THE FINANCIAL STATEMENTS
(CONT'D)

26. FINANCIAL INSTRUMENTS (CONTINUED)

26.5 Liquidity risk (continued)

The table below summarises the maturity profile of the Group's and the Company's financial liabilities as at the end of the reporting period based on undiscounted contractual payments:

Group	Note	Carrying amount RM'000	Contractual interest rates	Contractual cash flows RM'000	Under 1 year RM'000	1-2 years RM'000	2-5 years RM'000	More than 5 years RM'000
Borrowings		235,546	2.35% to 5.52%	263,704	58,714	66,847	138,143	-
Lease liabilities		810	3.97% to 5.47%	882	263	263	356	-
Trade and other payables (excluding the contingent consideration)		160,617	-	160,617	160,374	243	-	-
Contingent consideration		21,814	-	27,270	27,270	-	-	-
Corporate guarantees (i)		-	-	-	-	-	-	-
		418,787		452,473	246,621	67,353	138,499	-
Company								
Borrowings		423	4.52%	460	123	123	214	-
Trade and other payables (excluding the contingent consideration)		15,752	-	15,752	15,752	-	-	-
Contingent consideration		21,814	-	27,270	27,270	-	-	-
Corporate guarantees (i)		-	-	216,557	216,557	-	-	-
		37,989		260,039	259,702	123	214	-

NOTES TO THE FINANCIAL STATEMENTS
(CONT'D)

26. FINANCIAL INSTRUMENTS (CONTINUED)

26.5 Liquidity risk (continued)

Group	Note	Carrying amount RM'000	Contractual interest rates	Contractual cash flows RM'000	Under 1 year RM'000	1-2 years RM'000	2-5 years RM'000	More than 5 years RM'000
Borrowings		214,057	2.39% to 5.51%	247,218	35,109	56,563	126,734	28,812
Lease liabilities		1,029	3.97% to 5.47%	1,142	263	263	616	-
Trade and other payables (excluding the contingent consideration)		144,726	-	144,726	144,529	197	-	-
Contingent consideration		28,665	-	38,722	38,722	-	-	-
Corporate guarantees (i)		-	-	11,147	11,147	-	-	-
		388,477	-	442,955	229,770	57,023	127,350	28,812
Company								
Borrowings		524	4.52%	583	123	123	337	-
Trade and other payables (excluding the contingent consideration)		15,750	-	15,750	15,750	-	-	-
Contingent consideration		28,665	-	38,722	38,722	-	-	-
Corporate guarantees (i)		-	-	196,812	196,812	-	-	-
		44,939	-	251,867	251,407	123	337	-

(i) The corporate guarantee provided by the Group and the Company to financial institutions for loan facilities granted to an associate and subsidiaries amounted to RMNIL and RM216,557,000 (2024: RM11,147,000 and RM196,812,000 respectively) representing the maximum exposure to credit risk of the Group and the Company respectively if the corporate guarantee is called on.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

26. FINANCIAL INSTRUMENTS (CONTINUED)

26.6 Market risk

Market risk is the risk that changes in market prices, such as interest rates and other prices will affect the Group's financial position or cash flows.

26.6.1 Interest rate risk

The Group's investments in fixed rate deposits are exposed to a risk of change in their fair value due to changes in interest rates. The Group's variable rate borrowings are exposed to a risk of change in cash flows due to changes in interest rates. Short-term and long-term receivables, short-term funds and payables are not significantly exposed to interest rate risk.

Exposure to interest rate risk

The interest rate profile of the Group's and the Company's significant interest earning and interest-bearing financial instruments, based on carrying amounts as at the end of the reporting period was:

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Fixed rate instruments				
Financial assets	53,775	8,464	89	89
Financial liabilities	(623)	(562)	(423)	(524)
Lease liabilities	(810)	(1,029)	-	-
	52,342	6,873	(334)	(435)
Floating rate instruments				
Financial liabilities	(234,923)	(213,495)	-	-

Fair value sensitivity analysis for fixed rate instruments

The Group and the Company do not account for any fixed rate financial assets and liabilities at fair value through profit or loss. Therefore, a change in interest rates at the end of the reporting period would not affect profit or loss.

Cash flow sensitivity analysis for variable rate instruments

A change of 100 basis points ("bps") in interest rates at the end of the reporting period would have increased/(decreased) equity and post-tax profit or loss by the amounts shown below. The analysis assumes that all other variables, in particular foreign currency rates, remain constant.

Group	Profit or loss	
	100 bps Increase RM'000	100 bps Decrease RM'000
2025		
Floating rate instruments	(1,785)	1,785
2024		
Floating rate instruments	(1,623)	1,623

The Company's exposure to interest rate risk is not material and hence, sensitivity analysis is not presented.

NOTES TO THE FINANCIAL STATEMENTS
(CONT'D)

26. FINANCIAL INSTRUMENTS (CONTINUED)

26.7 Fair value information

The carrying amounts of cash and cash equivalents, short-term receivables and payables reasonably approximate their fair value due to the relatively short-term nature of these financial instruments. The table below analyses the fair value of other financial instruments:

2025	Fair value of financial instruments carried at fair value				Fair value of financial instruments not carried at fair value				Total fair value	Carrying amount
	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000		
Group										
Financial assets										
Trade receivable (Extended term)	-	-	-	-	-	-	49,370	49,370	49,370	49,370
Fixed-income securities and money market instruments	-	79,010	-	79,010	-	-	-	-	79,010	79,010
Financial liabilities										
Borrowings	-	-	-	-	-	-	(235,546)	(235,546)	(235,546)	(235,546)
Contingent consideration	-	-	(21,814)	(21,814)	-	-	-	-	(21,814)	(21,814)
Company										
Financial assets										
Fixed-income securities and money market instruments	-	9,747	-	9,747	-	-	-	-	9,747	9,747
Financial liabilities										
Borrowings	-	-	-	-	-	-	(423)	(423)	(423)	(423)
Contingent consideration	-	-	(21,814)	(21,814)	-	-	-	-	(21,814)	(21,814)

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

26. FINANCIAL INSTRUMENTS (CONTINUED)

26.7 Fair value information (continued)

2024	Fair value of financial instruments carried at fair value				Fair value of financial instruments not carried at fair value				Total fair value	Carrying amount
	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000		
Group										
Financial assets										
Fixed-income securities and money market instruments	-	131,333	-	131,333	-	-	-	-	131,333	131,333
Financial liabilities										
Borrowings	-	-	-	-	-	-	(214,057)	(214,057)	(214,057)	(214,057)
Contingent consideration	-	-	(28,665)	(28,665)	-	-	-	-	(28,665)	(28,665)
Company										
Financial assets										
Fixed-income securities and money market instruments	-	15,891	-	15,891	-	-	-	-	15,891	15,891
Financial liabilities										
Borrowings	-	-	-	-	-	-	(524)	(524)	(524)	(524)
Contingent consideration	-	-	(28,665)	(28,665)	-	-	-	-	(28,665)	(28,665)

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

26. FINANCIAL INSTRUMENTS (CONTINUED)

26.7 Fair value information (continued)

Level 2 fair value

Fixed-income securities and money market instruments

Fair value is determined directly by reference to their Net Assets Value ("NAV") stated in the monthly statement at the reporting date.

Level 3 fair value

Trade receivables (Extended term)

Discounted cash flows using a rate based on the counterparty's borrowing rate.

Borrowings

Discounted cash flows using a rate based on the current market rate of borrowing of the Group and the Company at the reporting date is used as a valuation technique in the determination of fair values of borrowings.

Contingent consideration

Discounted cash flows using a rate based on the industry risk rate of the associate at the reporting date is used as a valuation technique in the determination of fair values of contingent consideration. The significant assumptions are included in Note 16.3.

27. CAPITAL MANAGEMENT

The Group's objectives when managing capital is to maintain a strong capital base and safeguard the Group's ability to continue as a going concern, so as to maintain investors, creditors and market confidence and to sustain the future development of the business. The principal form of capital is share capital and when necessary, borrowings as included in the statements of financial position.

There was no change in the Group's approach to capital management during the year.

28. CAPITAL AND OTHER COMMITMENTS

Group	2025 RM'000	2024 RM'000
Capital expenditure		
Approved and contracted for		
- Investment in jointly controlled entity	-	825
- Property, plant and equipment	267	-
Approved but not contracted for		
- Property, plant and equipment	1,758	238

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

29. RELATED PARTIES

Identity of related parties

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

Related parties also include key management personnel defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group either directly or indirectly and entity that provides key management personnel services to the Group. The key management personnel include all the Directors of the Group, and certain members of senior management of the Group.

The Group has related party relationship with its significant investors, subsidiaries, associates, joint ventures and key management personnel.

Significant related party transactions

Related party transactions have been entered into in the normal course of business under negotiated terms. The significant related party transactions of the Group and the Company are shown below. The balances related to the below transactions are shown in Notes 4, 5, 6, 9 and 16.

	2025 RM'000	2024 RM'000
Group		
Management fee received from joint venture	240	243
Company		
Rental income from subsidiaries	3,449	3,449
Management fee from subsidiaries	3,536	3,321
Rental expense paid to a subsidiary	(118)	(112)
Dividend from subsidiaries	55,000	50,250
	Group	Company
	2025	2025
	RM'000	RM'000
	2024	2024
	RM'000	RM'000
Management entity		
Key management personnel services fee		
Short-term employee benefits	6,789	6,500
Post-employment benefits:		
- Defined contribution plan	783	737
	7,572	7,237
	2,948	2,810

Included in the total compensation of key management personnel are executive directors' remuneration and the estimated money value of benefits-in-kind as disclosed in Note 20.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

30. CONTINGENT LIABILITIES

Xtreme Meridian Sdn Bhd ("XMSB"), a subsidiary of the Company on 5 August 2021 received a Writ and Statements of Claim dated 13 July 2021 filed in courts by purchasers claiming for compensation sums for contractual disputes. XMSB is disputing these claims. The Directors of the Group in consultation with its solicitors are of the view that the Group has reasonably good prospect of success in defending against this Writ. Further disclosure may be prejudicial to the Group's business and legal positions.

STATEMENT BY DIRECTORS

PURSUANT TO SECTION 251(2) OF THE COMPANIES ACT 2016

In the opinion of the Directors, the financial statements set out on pages 147 to 203 are drawn up in accordance with MFRS Accounting Standards as issued by the Malaysian Accounting Standards Board, IFRS Accounting Standards as issued by the International Accounting Standards Board and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 March 2025 and of their financial performance and cash flows for the financial year then ended.

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

Low Gay Teck
Director

Ferdaus Bin Mahmood
Director

Kuala Lumpur,

Date: 10 July 2025

STATUTORY DECLARATION

PURSUANT TO SECTION 251(1)(B) OF THE COMPANIES ACT 2016

I, **Benjamin Leong Wye Hoong** (CA 33781), the officer primarily responsible for the financial management of Land & General Berhad, do solemnly and sincerely declare that the financial statements set out on pages 147 to 203 are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the declaration to be true, and by virtue of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by the abovenamed Benjamin Leong Wye Hoong, at Kuala Lumpur in the Federal Territory on 10 July 2025.

Benjamin Leong Wye Hoong

Before me:

Pesuruhjaya Sumpah No. W586
Palaniappan A/L Sellappan
Unit B-3A-22, Tingkat 4, Block B
Ativo Plaza @ Damansara Avenue
No. 1 Jalan PJU 9/1
Bandar Sri Damansara, PJU 9
52200 Kuala Lumpur

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF LAND & GENERAL BERHAD
(Registration No. 196401000184 (5507-H)) (Incorporated in Malaysia)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Land & General Berhad, which comprise the statements of financial position as at 31 March 2025 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 147 to 203.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 March 2025, and of their financial performance and their cash flows for the year then ended in accordance with MFRS Accounting Standards as issued by the Malaysian Accounting Standards Board ("MFRS Accounting Standards"), IFRS Accounting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards") and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

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

Independence and Other Ethical Responsibilities

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

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF LAND & GENERAL BERHAD

(Registration No. 196401000184 (5507-H)) (Incorporated in Malaysia) (CONT'D)

Key Audit Matters

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

Revenue Recognition - Group	
Refer to Note 18 – Revenue	
The key audit matter	How the matter was addressed in our audit
<p>The Group's largest revenue stream relates to property development activities. Judgements were required to evaluate contracts with customers, in particular, on the number of performance obligations, allocation of transaction price to each performance obligation and the determination of whether revenue for each contract is to be recognised over time or at a point in time.</p> <p>Property development revenue is recognised over time by reference to the proportion that relevant property development costs incurred for work performed to-date bear to the estimated relevant property development costs.</p> <p>As disclosed in Note 1(d) to the financial statements, the recognition of revenue is highly dependent on judgement exercised by the management in assessing the completeness and accuracy of estimated costs to complete, and the ability to deliver the properties within the contracted time.</p> <p>We focused on this area as a key audit matter due to the degree of management judgement involved. Changes in judgements and the related estimates throughout a property development life can result in material adjustments to revenue and profit margin.</p>	<p>We performed the following audit procedures, among others:</p> <ul style="list-style-type: none"> selected samples of sale and purchase agreements and obtained sufficient and appropriate evidence to support that they met the criteria to recognise revenue; read agreements and other correspondences to determine that distinct performance obligations were identified and transaction prices were allocated to each performance obligation appropriately; selected sample of budgeted costs to completion and obtained evidence that the costs were appropriately supported by contracts or letter of awards; performed re-computation to assess the percentage of completion and determined the accuracy of the revenue recognised; and assessed the completeness, accuracy and relevance of disclosures.
Impairment assessment of investments in subsidiaries and amount due from subsidiaries – Company	
Refer to Note 4 – Investments in subsidiaries	
The key audit matter	How the matter was addressed in our audit
<p>As disclosed in Note 4 to the financial statements, the Company's interests in subsidiaries are significant.</p> <p>Identification of indicators of impairment on the Company's interests in subsidiaries is a key audit matter because it is subjective and requires significant judgement.</p>	<p>We evaluated the Company's impairment indicators assessment whether it has considered internal and external indicators.</p>

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF LAND & GENERAL BERHAD
(Registration No. 196401000184 (5507-H)) (Incorporated in Malaysia) (CONT'D)

Information Other than the Financial Statements and Auditors' Report Thereon

The Directors of the Company are responsible for the other information. The other information comprises the information included in the Directors' Report and Statement on Risk Management and Internal Control (but does not include the financial statements of the Group and of the Company and our auditors' report thereon), which we obtained prior to the date of this auditors' report, and the remaining parts of the annual report, which are expected to be made available to us after that date.

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

In connection with our audit of the financial statements of the Group and of the Company, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Group and of the Company or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information that we obtained prior to the date of this auditors' report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the remaining parts of the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the Directors of the Company and take appropriate actions in accordance with approved standards on auditing in Malaysia and International Standards on Auditing.

Responsibilities of the Directors for the Financial Statements

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

In preparing the financial statements of the Group and of the Company, the Directors are responsible for assessing the ability of the Group and of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF LAND & GENERAL BERHAD

(Registration No. 196401000184 (5507-H)) (Incorporated in Malaysia) (CONT'D)

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiaries of which we have not acted as auditors are disclosed in Note 4 to the financial statements.

Other Matter

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

KPMG PLT
(LLP0010081-LCA & AF 0758)
Chartered Accountants

Petaling Jaya, Selangor

Date: 10 July 2025

Thong Foo Vung
Approval Number: 02867/08/2026 J
Chartered Accountant

LIST OF PROPERTIES

AS AT 31 MARCH 2025

LOCATION	Purpose / Existing Use	Tenure	Age of Building Tenure	Land Area (Hectares)	Built-up / Net Lettable Area (SQ FT)	Net Book Value (RM'000)
HS(D) 59903, P.T. No. 16731 The Mines Resort City, 43300 Seri Kembangan, Mukim and District of Petaling, Selangor	Land held for development	Leasehold land expiring in 2091	-	7.99	-	242,964
Aria Rimba, Section U10 Mukim Bukit Raja, Daerah Petaling, Shah Alam, Selangor	Land held for development	Leasehold land expiring in 2115	-	45.47		132,760
331357, Lot No 125847 Section 2, Taman Sri Ukay, Ampang (formerly Title No GRN 32548, Lot No 847) Town of Ulu Kelang, District of Gombak, Selangor	Land held for development	Freehold	-	1.71	-	70,281
Lot 3, Presint 3, Town and District of Putrajaya, State of Wilayah Persekutuan Putrajaya	13-storey stratified office	Freehold	10	-	132,687*	52,910
43729, Lot 55348 Mukim of Batu, District of Kuala Lumpur, Wilayah Persekutuan KL	Land held for development	Freehold	-	0.72	-	53,215
Sekolah Sri Bestari, Persiaran Margosa Bandar Sri Damansara Kuala Lumpur	School land and building	Leasehold land expiring in 2110	26-28 6	6.07	135,677 136,798	46,755
Ladang Kerling Mukim Kerling District of Ulu Selangor Selangor	Bamboo & oil palm estate	Freehold	-	1009.71	-	48,146
Sena Parc Housing Development Project Balance of development land in Mukim Ampangan and Pekan Sungai Gadut, District of Seremban, Negeri Sembilan	Land held for development	Freehold	-	13.39		4,469

LIST OF PROPERTIES

AS AT 31 MARCH 2025 (CONT'D)

LOCATION	Purpose / Existing Use	Tenure	Age of Building Tenure	Land Area (Hectares)	Built-up / Net Lettable Area (SQ FT)	Net Book Value (RM'000)
Lot no.62539 PT 120097 Jalan SD 12/5 Sri Damansara	Commercial units/ car park / office	Freehold	12	- -	337,933 -	21,338
Lot Nos. PT 43125 & 20275 Mukim Dengkil Sepang, Selangor	Land held for development	Freehold	-	2.71	-	22,695
Bandar Sri Damansara Housing Development Project Balance of development land in Mukim Sungai Buloh District of Petaling, Gombak, Selangor	Land held for development	Freehold	-	9.53	-	14,035
Lot 2058 & 2059, Mukim Tebrau Daerah Johor Bahru Johor	Land held for development Vacant industrial land	Freehold	-	5.56	-	11,988
Lot 23304, Persiaran Perdana Bandar Sri Damansara Kuala Lumpur	Land held for development/ Investment properties/ sales gallery	Freehold	- 3 3	8.95 2.41	- 29,417* 8,800	4,320 15,569
Lot Nos.659,663,664 & 665 Mukim Sungai Petani District of Kuala Muda Kedah	Land held for development	Freehold	-	14.71	-	6,859

ANALYSIS OF SHAREHOLDINGS

30 JUNE 2025

Type of shares : Ordinary Shares
Total issued shares : 2,973,135,003 Ordinary Shares

Voting Rights

On show of hands : one (1) vote for every member of the Company present in person or by proxy
On a poll : one (1) vote for each share held

DISTRIBUTION OF SHAREHOLDINGS

Category	No of Shareholders	No of Shares	% of issued Shares
Less than 100	308	10,222	negligible
100 - 1,000	2,883	2,461,806	0.08
1,001 - 10,000	6,972	34,579,702	1.16
10,001 - 100,000	6,520	263,411,766	8.86
100,001 - less than 5% of issued shares	2,463	1,639,897,907	55.16
5% and above of issued shares	1	1,032,773,600	34.74
TOTAL	19,147	2,973,135,003	100.0

SUBSTANTIAL SHAREHOLDER

Name	DIRECT		INDIRECT	
	No. of Shares	%	No. of Shares	%
1) Mayland Parkview Sdn Bhd	1,032,773,600	34.74	-	-
2) Tan Sri Dato' David Chiu	7,400,000	0.25	1,032,773,600	34.74

DIRECTORS' INTEREST IN SHARES

A) LAND & GENERAL BERHAD

Name	DIRECT		INDIRECT	
	No. of Shares	%	No. of Shares	%
1) Dato' Hj Zainal Abidin Bin Putih	-	-	-	-
2) Low Gay Teck	-	-	-	-
3) Ferdaus Bin Mahmood	-	-	-	-
4) Hoong Cheong Thard	-	-	-	-
5) Chiu Andrew Wah Wai	-	-	1,032,773,600*	34.74*
6) Dato' Noorizah Binti Hj Abd Hamid	-	-	-	-
7) Yeoh Chong Keng	-	-	-	-
8) Loh Wei Yuen	-	-	-	-
9) Yip Jian Lee	-	-	-	-
10) Faezali Bin Mustafa R. Jumabhoy	-	-	-	-

Note: * Deemed interest through Mayland Parkview Sdn Bhd

B) RELATED CORPORATION OF LAND & GENERAL BERHAD

Name	DIRECT		INDIRECT	
	No. of Shares	%	No. of Shares	%
1) Ferdaus Bin Mahmood	-	-	45,000 Ordinary	30.00*
2) Low Gay Teck	-	-	28,000 Ordinary	10.00**
			3,800,000 RCPS A	10.00**

Note: * Indirect interest in Bestari Elsa Sdn Bhd, a related corporation of Land & General Berhad, via Harapan Cipta Sdn Bhd

** Indirect interest in Forward Victory Sdn Bhd, a related corporation of Land & General Berhad, via Venture Peak Sdn Bhd

TOP 30 SHAREHOLDERS

30 JUNE 2025

NO.	NAME	HOLDINGS	%
1	PUBLIC NOMINEES (ASING) SDN BHD PLEDGED SECURITIES ACCOUNT FOR MAYLAND PARKVIEW SDN BHD (KLC)	1,032,773,600	34.74
2	LIM PEI TIAM @ LIAM AHAT KIAT	33,000,000	1.11
3	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR TAY HOCK SOON (MY1055)	32,673,700	1.10
4	TOH KIM CHONG	20,590,000	0.69
5	PUBLIC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR NIK AWANG @ WAN AZMI BIN WAN HAMZAH (E-KPG/JRL)	16,460,000	0.55
6	LIU & CHIA HOLDINGS SDN BHD	15,111,340	0.51
7	LIM PAY KAON	15,000,000	0.51
8	CGS INTERNATIONAL NOMINEES MALAYSIA (ASING) SDN. BHD. EXEMPT AN FOR CGS INTERNATIONAL SECURITIES SINGAPORE PTE. LTD. (RETAIL CLIENTS)	14,518,515	0.49
9	MUHAMMAD NAZIM BIN IBRAHIM	14,046,800	0.47
10	CITIGROUP NOMINEES (ASING) SDN BHDCBNY FOR EMERGING MARKETS CORE EQUITY 2 PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROUP INC.	12,991,220	0.44
11	CHONG AH HIM @ CHONG KUM KWAN	12,157,600	0.41
12	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR YUSRI SUHAIMI BIN MOHD	12,000,000	0.40
13	TEE BON PENG	11,540,000	0.39
14	MAH SIEW SEONG	11,526,050	0.39
15	TAN CHANG JOON	11,500,000	0.39
16	MENTA CONSTRUCTION SDN BHD	10,303,800	0.35
17	SIEW HAN YUNN	10,121,600	0.34
18	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR ONG YOONG NYOCK	10,000,000	0.34
19	SOUTHERN REALTY RESOURCE SDN. BHD.	10,000,000	0.34
20	LIU SIN	9,963,600	0.34
21	TEO KWEE HOCK	9,225,300	0.31
22	NUR ALIYAH BINTI ABDULLAH	8,916,700	0.30
23	ONG NGOH ING @ ONG CHONG OON	8,600,000	0.29

TOP 30 SHAREHOLDERS
30 JUNE 2025 (CONT'D)

NO.	NAME	HOLDINGS	%
24	VICTOR LIM FUNG TUANG	8,600,000	0.29
25	WONG SUE YIN	8,400,000	0.28
26	CIMSEC NOMINEES (ASING) SDN BHD CIMB FOR DAVID CHIU (PB)	7,400,000	0.25
27	UOB KAY HIAN NOMINEES (ASING) SDN BHD EXEMPT AN FOR UOB KAY HIAN PTE LTD (A/C CLIENTS)	7,214,235	0.24
28	GEOFFREY LIM FUNG KEONG	7,200,000	0.24
29	TAY YING LIM @ TAY ENG LIM	7,066,800	0.24
30	TAN SIOW BENG	7,023,180	0.24

NOTICE OF THE 62ND ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Sixty-Second (62nd) Annual General Meeting (“AGM”) of Land & General Berhad (“L&G” or “the Company”) will be held on **Thursday, 18 September 2025 at 2.30 p.m.** at **Selangor 1, Dorsett Grand Subang, Jalan SS12/1, 47500 Subang Jaya, Selangor Darul Ehsan**, for the purpose of considering and, if thought fit, passing, with or without modifications, the resolutions set out in this notice.

Item Agenda

- | | | |
|----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|
| 1. | To receive and adopt the Audited Financial Statements for the financial year ended 31 March 2025 and the Reports of the Directors and Auditors thereon. | Please refer Explanatory Note (i) |
| 2. | To declare and approve payment of a single tier final dividend of 0.8 sen per ordinary share in respect of the financial year ended 31 March 2025. | Ordinary Resolution 1 |
| 3. | To approve the payment of Directors' fees of RM616,500 in respect of the financial year ended 31 March 2025. | Ordinary Resolution 2 |
| 4. | To approve Directors' Meeting Allowances to Non-Executive Directors up to an amount of RM135,000 from 19 September 2025 until the next annual general meeting of the Company. | Ordinary Resolution 3 |
| 5. | To re-elect the following Directors who retire pursuant to Clause 102 of the Constitution of the Company: | |
| | (a) Dato' Hj Zainal Abidin Putih; | Ordinary Resolution 4 |
| | (b) Mr Low Gay Teck; and | Ordinary Resolution 5 |
| | (c) Mr Chiu Andrew Wah Wai. | Ordinary Resolution 6 |
| 6. | To reappoint Messrs KPMG PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. | Ordinary Resolution 7 |
| 7. | To transact any other business for which due notice shall have been given in accordance with the Company's Constitution and the Act. | |

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS HEREBY GIVEN THAT, subject to the approval of the shareholders at the 62nd AGM of L&G, a single tier final dividend of 0.8 sen per ordinary share in respect of the financial year ended 31 March 2025 will be payable to the shareholders of the Company on 17 October 2025. The entitlement date of the said dividend shall be 2 October 2025.

A depositor shall qualify for entitlement to the dividend only in respect of:

- (a) shares transferred to the depositor's securities account before 4.30 p.m. on 2 October 2025 in respect of transfers; and
- (b) shares 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

Lee Siw Yeng (MAICSA 7048942)
SSM Practising Certificate No. 201908001160
Secretary

Kuala Lumpur
31 July 2025

NOTICE OF THE 62ND ANNUAL GENERAL MEETING (CONT'D)

NOTES:-

- (a) Pursuant to Paragraph 8.29(A) of the Main Market Listing Requirements, all resolutions shall be voted by way of a poll.
- (b) A member entitled to attend and vote at this meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A member shall be entitled to appoint not more than two proxies to attend and vote at the 62nd AGM.
- (c) Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
- (d) Where a member appoints two (2) proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
- (e) Where an exempt authorised nominee appoints two (2) or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
- (f) The instrument appointing a proxy in the case of an individual shall be signed by the appointer or his attorney, and in the case of a corporation, either under its common seal or signed by its attorney or by an officer on behalf of the corporation.
- (g) The Proxy Form, duly completed, must be deposited at the Registered Office of the Company at 8trium, Level 21 Menara 1, Jalan Cempaka SD12/5, Bandar Sri Damansara, 52200 Kuala Lumpur via post/courier/by hand or via email to lgbsec@land-general.com or via facsimile to Fax No. 603-6277 7061, **or alternatively**, the proxy appointment may also be lodged **electronically** at <https://investor.boardroomlimited.com> not less than twenty-four (24) hours i.e. **Wednesday, 17 September 2025 at 2.30 p.m.** before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
- (h) A corporate shareholder who wishes to appoint representative(s) or attorney(s) to participate at the AGM, please deposit the ORIGINAL Certificate of Appointment or Power of Attorney, as the case may be, by hand or by post or by courier to Level 21, Menara 1, 8trium, Jalan Cempaka SD12/5, Bandar Sri Damansara, 52200 Kuala Lumpur.
- (i) Only members whose names appear in the Record of Depositors as at **10 September 2025** will be entitled to attend and vote at the meeting or appoint proxy (proxies) to attend and vote on their behalf.

NOTICE OF THE 62ND ANNUAL GENERAL MEETING (CONT'D)

EXPLANATORY NOTE ON THE AGENDA:-

(a) **Item 1 of the Agenda – Audited Financial Statements for the financial year ended 31 March 2025**

This agenda is laid before the 62nd AGM pursuant to Section 340(1) of the Companies Act, 2016, and does not require a formal approval of the shareholders. As such, it is meant for discussion only and not put forward for voting.

(b) **Ordinary Resolution 2 - Payment of Directors' fees**

The Directors' Fees for Non-Executive Directors ("NED") for the financial year ended 31 March 2025 are RM616,500 (2024: RM518,723). The NED's fees are being proposed to increase by RM500 per month for each NED, which is equivalent to RM6,000.00 for the financial year. The proposed increase of fees has taken into consideration inflation and the additional statutory responsibilities imposed on Directors. Please refer to the Corporate Governance Overview Statement for the details of the Directors' remuneration.

(c) **Ordinary Resolution 3 – Meeting Allowances**

The meeting allowance for each Non-Executive Director is RM1,000 per meeting attendance and the total estimated meeting allowances amounting to RM135,000 are calculated based on the estimated number of meetings for Board and Board Committees from 19 September 2025 until the next AGM in the year 2026.



(Registration No.:196401000184/5507-H)
Incorporated in Malaysia

PROXY FORM

I/We _____
(FULL NAME IN BLOCK LETTERS AND NRIC NO./PASSPORT NO./COMPANY NO.)

of _____
(ADDRESS IN FULL)

being a member / members of **LAND & GENERAL BERHAD** hereby appoint:

Full Name (in Block)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			
Email Address			
Mobile Phone No.			

and

Full Name (in Block)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			
Email Address			
Mobile Phone No.			

or failing him, the CHAIRMAN OF THE MEETING as my/our proxy/proxies to vote for me/us and on my/our behalf at the Sixty-Second (62nd) Annual General Meeting of Land & General Berhad which will be held on **Thursday, 18 September 2025 at 2.30 p.m.** at **Selangor 1, Dorsett Grand Subang, Jalan SS12/1, 47500 Subang Jaya, Selangor Darul Ehsan**, and at any adjournment thereof.

My/our proxy/proxies shall vote as indicated below:-

Agenda	RESOLUTION	FOR	AGAINST
Declaration and payment of final dividend	Ordinary Resolution 1		
Payment of Directors' fees	Ordinary Resolution 2		
Payment of Meeting Allowances	Ordinary Resolution 3		
Re-election of the following Directors pursuant to Clause 102 of the Constitution:			
(a) Dato' Hj Zainal Abidin Putih;	Ordinary Resolution 4		
(b) Mr Low Gay Teck; and	Ordinary Resolution 5		
(c) Mr Chiu Andrew Wah Wai.	Ordinary Resolution 6		
Re-appointment of Auditors	Ordinary Resolution 7		

(Please indicate with an "X" in the spaces provided how you wish your votes to be cast on the resolutions specified. If you do not do so, your proxy/proxies will vote or abstain from voting at his/her/their discretion.)

No. of Shares	
CDS Account No.	
Contact No.	
Email address	

Signature : _____

Date : _____

NOTES:-

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- Where an exempt authorised nominee appoints two (2) or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
- The instrument appointing a proxy in the case of an individual shall be signed by the appointer or his attorney, and in the case of a corporation, either under its common seal or signed by its attorney or by an officer on behalf of the corporation.

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The Secretary
LAND & GENERAL BERHAD (196401000184/5507-H)
8TRIUM LEVEL 21 MENARA 1
JALAN CEMPAKA SD 12/5
BANDAR SRI DAMANSARA
52200 KUALA LUMPUR
MALAYSIA

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www.land-general.com

LAND & GENERAL BERHAD (196401000184(5507-H))

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