BESHOM

THE BEST STARTS FROM HOME

BESHOM HOLDINGS BERHAD

Registration No. 202101001114 (1401412-A)

Building Resilience
For Tomorrow

Annual Report 2026

6th

ANNUAL GENERAL MEETING

for Beshom Holdings Berhad

Date : 8 October 2026 *(Thursday)*

Time : 10.30 a.m.

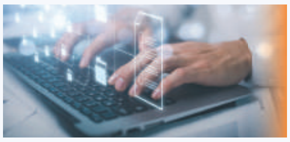
Venue : Ballroom 1, Level 2, The Federal Hotel, Kuala Lumpur

INSIDE **THIS REPORT**

1 CORPORATE SECTION

2 CORPORATE GOVERNANCE

4 ADDITIONAL INFORMATION



3 FINANCIAL STATEMENTS

Scan this QR code for the soft copy version of our annual report.

COVER RATIONALE

Building Resilience **For Tomorrow**

Enduring success is not created overnight. It is shaped through experience, resilience and a steadfast commitment to continuous progress.

The layered landscape symbolises our journey of growth, where every milestone, challenge and achievement contributes to the Group's enduring strength and long-term success.

The cover reflects BESHOM'S commitment to navigating change with sincerity while creating sustainable values for stakeholders. Guided by our corporate values, we continue to strengthen our capabilities and embrace opportunities for the future.

CORPORATE **PROFILE**

OUR CORPORATE JOURNEY

Welcome to BESHOM

Following the internal reorganisation completed on 29 November 2021, the Group's investment holding function was segregated from its operating business entities, whereby Beshom Holdings Berhad ("BESHOM"), the investment holding company, assumed the listing status previously held by Hai-O Enterprise Bhd ("HAI-O"). HAI-O and the other subsidiaries continue to carry out their respective operating activities, while BESHOM provides strategic oversight, governance and stewardship across the Group.

BESHOM

For Our People | 以人为本　For Our Livelihood | 安居乐业　For Our Future | 高瞻远瞩　For Our Legacy | 继往开来

Before BESHOM assumed the listing status, HAI-O was listed on the then Second Board of Kuala Lumpur Stock Exchange (“KLSE”) in December 1996 and was successfully transferred to the Main Board of KLSE (now known as Main Market of Bursa Malaysia Securities Berhad) in 2007, reflecting the scale of the Group's achievement throughout the years.

The clear demarcation of business activities enables the respective business segments to monitor and manage operational risks more effectively. The Group's corporate structure under BESHOM provides greater flexibility in management, reporting and the ongoing optimisation of its business operations. The “HAI-O” brand name has been the Group’s proud history and footprint in Malaysia and “HAI-O” brand name will remain as our key brand ambassador as a trusted traditional health food supplier.

CORPORATE PROFILE
(CONTINUED)

OUR BUSINESS

From our origins as a retailer focusing on trading of Chinese medicated products since 1975, the Group has grown into one of the major suppliers of Chinese herbal products and medicated tonics to a large number of traditional Chinese medical halls and duty-free shops. Headquartered in Klang, Selangor, our businesses over the years have expanded to cover Multi-Level-Marketing ("MLM"), Wholesaling, Retailing and Manufacturing.

SINCE

Retailer of Chinese medicated products since

1975

WHAT WE DO

We market our products through our MLM, Wholesale and Retail networks. We carry more than 2,000 stock keeping units ("SKU") on a combined basis. Our business operations are supported by approximately 29,000 independent MLM distributors, over 2,000 wholesalers and retailers and 2 international certified manufacturing plants with certifications from GMP, ISO, HACCP, US FDA and one of them is also Halal certified by Jabatan Kemajuan Islam Malaysia (JAKIM). Today, HAI-O is one of the major suppliers of Chinese herbal products, medicated tonics, Chinese tea, cooking ingredients, health supplements, wellness, skincare, cosmetics, lifestyle and fashion merchandises.

>2,000	Stock Keeping Units ("SKU")
29,000	Independent MLM Distributors
>2,000	Wholesalers & Retailers
2	International certified manufacturing plants

GEOGRAPHICAL PRESENCE

The Group operates primarily in Malaysia with a total of 82 business units, comprising 27 MLM branches, stockists and a sales point across both Peninsular and East Malaysia as well as 1 branch in Brunei, and 55 retail chain stores and franchises, primarily located in the Klang Valley and with a foothold in all major states in Malaysia.

Total **82** *business units*

27	MLM branches, stockists and a sales point
55	Retail chain stores and franchises

CORPORATE **INFORMATION**

AS AT 3 AUGUST 2026

BOARD OF DIRECTORS

Ng Chek Yong
Chairman
Senior Independent Non-Executive Director

Tan Keng Kang
Group Managing Director
Non-Independent

Hew Von Kin
Group Executive Director
cum Group Chief Financial Officer
Non-Independent

Professor Hajjah Ruhanas Binti Harun
Independent Non-Executive Director

Dato' Lee Teck Hua
Independent Non-Executive Director

Foong Yein Fun
Independent Non-Executive Director

AUDIT COMMITTEE

Dato' Lee Teck Hua
Chairman
(Independent Non-Executive Director)

Foong Yein Fun
Member
(Independent Non-Executive Director)

Professor Hajjah Ruhanas Binti Harun
Member
(Independent Non-Executive Director)

COMPANY SECRETARIES

Cynthia Gloria Louis
(SSM PC No. 201908003061) (MAICSA 7008306)

Chew Mei Ling
(SSM PC No. 201908003178) (MAICSA 7019175)

AUDITORS

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

PRINCIPAL BANKERS

OCBC Bank (Malaysia) Berhad
Bank of China (Malaysia) Berhad
Public Bank Berhad
CIMB Bank Berhad

ADVOCATES & SOLICITORS

Chooi & Company
Raja, Darryl & Loh

REGISTERED OFFICE

Office Suite No.603 Block C,
Pusat Dagangan Phileo Damansara 1,
No.9, Jalan 16/11, Off Jalan
Damansara, 46350 Petaling Jaya,
Selangor Darul Ehsan, Malaysia.
Tel : 03-7890 0238
E-mail : general@ascendserv.com

BUSINESS OFFICE

Wisma Hai-O, Lot 11995,
Batu 2, Jalan Kapar, 41400 Klang,
Selangor Darul Ehsan, Malaysia.
Tel : 03-3342 3322
Fax : 03-3342 8285
Website : www.beshom.com
E-mail : info@beshom.com

SHARE REGISTRAR

Boardroom Share Registrars Sdn. Bhd.
11th Floor, Menara Symphony,
No.5 Jalan Prof. Khoo Kay Kim,
Seksyen 13, 46200 Petaling Jaya,
Selangor Darul Ehsan, Malaysia.
Tel : 03-7890 4700
Fax : 03-7890 4670
Email : bsr.helpdesk@boardroomlimited.com

STOCK EXCHANGE LISTING

Main Market of
Bursa Malaysia Securities Berhad
Stock Name / Code : BESHOM 7668
ISIN : MYL7668OO006

GROUP CORPORATE **STRUCTURE**

OF MAIN OPERATING COMPANIES AS AT 3 AUGUST 2026

BESHOM
THE BEST STARTS FROM HOME

BESHOM HOLDINGS BERHAD

WHOLESALE

- Hai-O Enterprise Bhd.
- Hai-O Medicine Sdn. Bhd.
- Kinds Resource Sdn. Bhd.
- Grand Brands (M) Sdn. Bhd.
- Chop Aik Seng Sdn. Bhd.

MULTI-LEVEL MARKETING (“MLM”)

- Sahajidah Hai-O Marketing Sdn. Bhd.

RETAIL

- Hai-O Raya Bhd.
- Peking Tongrentang (M) Sdn. Bhd.

MANUFACTURING

- SG Global Biotech Sdn. Bhd.
    - QIS Research Laboratory Sdn. Bhd.

OTHERS

- Hai-O Properties Sdn. Bhd.
- Hai-O Credit & Leasing Sdn. Bhd.
    - Sri Pangkor Credit & Leasing Sdn. Bhd.

Subsidiary Company
Joint Venture Comapny

GROUP FINANCIAL **HIGHLIGHTS**

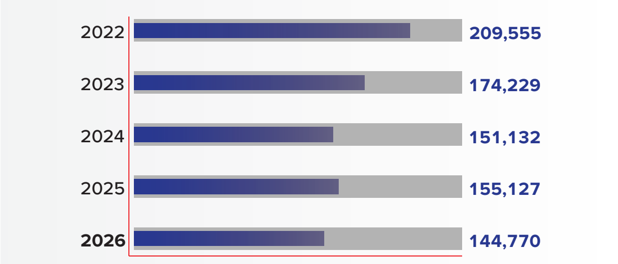
	Financial Year Ended 30 April				
	2022 (RM'000)	2023 (RM'000)	2024 (RM'000)	2025 (RM'000)	**2026 (RM'000)**
Revenue	209,555	174,229	151,132	155,127	**144,770**
Gross profit	86,164	73,190	62,770	62,750	**58,083**
Gross margin	41.1%	42.0%	41.5%	40.5%	**40.1%**
Profit before tax	40,300	24,264	14,483	12,209	**10,315**
Profit after tax	28,927	16,775	10,979	8,323	**7,359**
Profit attributable to Owners of the Company	28,197	16,285	10,893	8,510	**7,717**
Net margin	13.8%	9.6%	7.3%	5.4%	**5.1%**
Total Assets	370,139	353,182	349,651	355,181	**347,474**
Total Liabilities	41,040	31,410	27,729	34,261	**31,613**
Share capital	312,978	312,978	312,978	312,978	**312,978**
Shareholders' equity	317,055	309,661	310,078	309,514	**305,438**
Financial Indicators					
Return on Shareholders' Equity	8.9%	5.3%	3.5%	2.7%	**2.5%**
Earnings per share (sen)#	9.46	5.43	3.63	2.84	**2.58**
Single Tier Dividend (sen)	8.0	5.0	3.0	4.0	**2.5**
Current ratio (times)	5.9	7.2	8.4	7.1	**8.8**
Net assets per share (sen)	106	103	103	103	**102**
Price earnings ratio (times)	17.01	21.75	25.07	25.70	**22.48**
Share Price as at the financial year end (RM)	1.61	1.18	0.91	0.73	**0.58**
Market Capitalisation as at the financial year end (RM'000)	483,166	354,122	273,094	217,575	**172,559**

Notes:

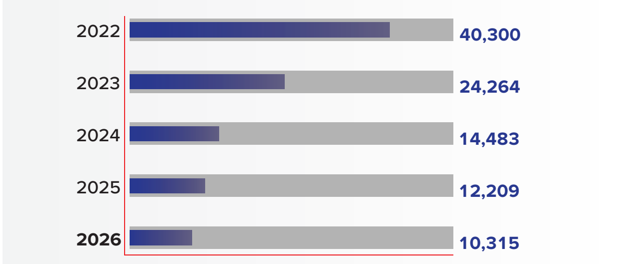
\# *Calculated based on weighted average number of shares in issue, net of treasury shares.*

GROUP FINANCIAL HIGHLIGHTS
(CONTINUED)

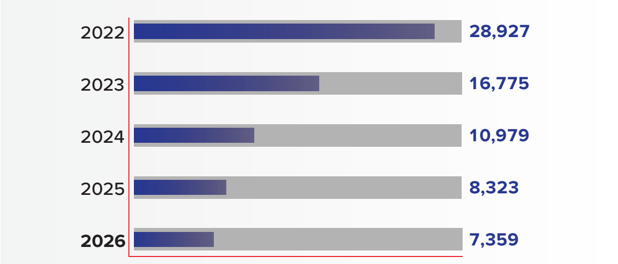
REVENUE *(RM'000)*



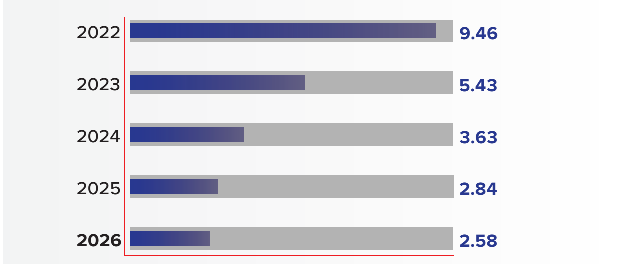
PROFIT BEFORE TAX *(RM'000)*



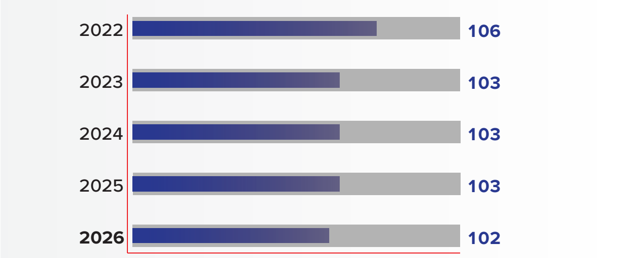
PROFIT AFTER TAX *(RM'000)*



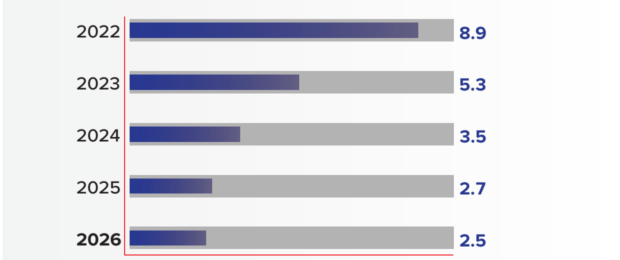
EARNINGS PER SHARE *(sen)*



NET ASSETS PER SHARE *(sen)*



RETURN ON SHAREHOLDERS' EQUITY *(%)*



Financial Year (FY)	Cash Dividends (RM'000)	Payout ratio
FY2017	41,629	70%
FY2018	58,176	80%
FY2019	37,745	80%
FY2020	29,013	90%
FY2021	26,584	68%
FY2022	24,008	83%
FY2023	15,005	89%
FY2024	9,001	82%
FY2025	11,979	144%
FY2026	7,476	102%
10 years Cash Dividend (FY2017 - FY2026)	**260,616**	**81%**

BESHOM
THE BEST STARTS FROM HOME

From left to right (Front):

Tan Keng Kang
Group Managing Director
Non-Independent

Ng Chek Yong
Chairman
Senior Independent Non-Executive Director

Hew Von Kin
Group Executive Director cum Group Chief Financial Officer
Non-Independent

From left to right (Back):

Professor Hajjah Ruhanas Binti Harun
Independent Non-Executive Director

Dato' Lee Teck Hua
Independent Non-Executive Director

Foong Yein Fun
Independent Non-Executive Director

BOARD OF DIRECTORS

PROFILE OF THE BOARD OF DIRECTORS

NG CHEK YONG

Chairman

Senior Independent Non-Executive Director

69
Malaysian
Male

Mr. Ng Chek Yong completed his A Level at Cambridge Higher School Certificate, St. Patrick School, Kuching, Sarawak, Malaysia. Mr. Ng joined Chinese Media Industry in 1979 and has served the industry for more than 38 years until his retirement from Media profession in October 2017. He began his career as a reporter/ feature writer with See Hua Daily News in 1979. In 1988, he joined TO-DAY News Sabah as the Chief Reporter and then was recruited by Sin Chew Media Corporation Berhad (SCMC) as a reporter on 1 August 1988. He was appointed as a Director of SCMC from 2006 until his retirement. During 2012 up to October 2017, he served as Managing Director of SCMC, prior to his promotion, he was the CEO of Mulu Press Sdn. Bhd., a wholly owned subsidiary of SCMC from 2004 to 2012 and the Regional Editor of East Malaysia for Sin Chew Daily from 1997 to 2012.

Mr. Ng was the Executive Director of Media Chinese International Limited ("MCIL") from 1 March 2012 to 3 October 2017. MCIL was formed by the merger of Ming Pao Enterprise (Hong Kong), SCMC and Nanyang Press Holdings ("NPH") dually listed on the Main Board of The Stock Exchange of Hong Kong and the Bursa Malaysia. He was the Chairman of the Group Executive Committee and a member of the Remuneration Committee during his executive directorship in MCIL. He was in-charge of the overall group operations of both SCMC and NPH in Malaysia and their overseas operations, including the media businesses in New York, Jakarta, Phnom Penh and Brunei Darussalam. Being in the Media Industry since the day he started his career, Mr. Ng is well versed in different means of mass communication and economic, cultural connectivity with the Chinese community. He has high level of awareness, familiarity and sensitivity to different views and life of the community, including the changes of habitual behaviour, ecosystem and trend. Mr. Ng is a literary veteran and also an active online analyst of politics, current affairs and market trends.

Mr Ng was appointed to the Board of BESHOM on 12 November 2021 as the Senior Independent Non-Executive Director following the establishment of new investment holding company of Hai-O Group of Companies in tandem with the transfer of listing status from Hai-O Enterprise Bhd. ("HAI-O") to BESHOM pursuant to the Group's internal reorganisation exercise. Mr. Ng was appointed as the Chairman of BESHOM on 1 May 2022. He is also the Chairman of the ESOS Committee and a member of Sustainability Steering Committee. Mr. Ng is the independent Non-Executive Director since he was appointed to HAI-O on 2 May 2019.

He has no family relationship with any other director or major shareholder of BESHOM.

He has not been convicted of any offence within the past five years. There was no public sanction or penalty imposed on him by any regulatory bodies during the financial year.

PROFILE OF THE BOARD OF DIRECTORS
(CONTINUED)

TAN KENG KANG

Group Managing Director

Non-Independent

50
Malaysian
Male

Mr. Tan Keng Kang has attended the course in International Economics at Beijing University, China in 1997. He joined Hai-O Enterprise Bhd ("HAI-O") as an Operations Executive on 1 August 1998, mainly to support the operational activities of Hai-O's marketing arm.

On 1 May 2000, he was then promoted as a Sales Manager and Director of Chop Aik Seng Sdn. Bhd., a subsidiary of HAI-O dealing in tea and other beverages.

Mr. Tan was appointed to the Board of BESHOM on 12 November 2021 as Group Managing Director following the establishment of new investment holding company of Hai-O Group of Companies in tandem with the transfer of listing status from HAI-O to BESHOM pursuant to the Group's internal reorganisation exercise. Mr. Tan is the Group Executive Director since he was appointed to HAI-O on 1 April 2012 and was appointed as Group Managing Director on 1 February 2016.

He is the Chairman of the Sustainability Steering Committee and a member of the ESOS Committee. He sits on the Board of Trustees of Tan Kah Kee Foundation, Hai-O Foundation and is also a Director of HAI-O and Hai-O Raya Bhd. Currently, he also holds directorship in several private limited companies.

Mr. Tan is involved in the strategic planning at the Group level and manages the Group's operational activities and oversees the business development of BESHOM Group.

Mr. Tan is actively involved in various trade and non-trade associations. He is an Advisor to Puer Tea Trade Association, Malaysia-China Friendship Association (PPMC: Secretary - General), Tan Kah Kee Foundation (Vice President), China-Asean (Malaysia) Entrepreneurs' Association (Vice President), China Trade Promotion Association (Vice President) and also Vice President of Association of Belt and Road Malaysia.

He has not been convicted of any offence within the past five years. There was no public sanction or penalty imposed on him by any regulatory bodies during the financial year.

HEW VON KIN

Group Executive Director cum Group Chief Financial Officer

Non-Independent

64
Malaysian
Male

Mr. Hew Von Kin is the Group Chief Financial Officer of BESHOM Group and has been working with the Group for more than 30 years.

He is one of the key senior staff who is involved in the strategic planning and financial management of the Group. He has helped to grow and build the business over the years.

Mr. Hew is proficient in Finance & Accounting, Financial Investments, Investors Relations and Strategic Planning & Management. He has responsibly and effectively led his team to take on various corporate exercises, investment and acquisition projects for the Group.

He is also one of the key persons who develop and implement sustainability strategies, oversee the risk management, succession planning, human capital development and promoting corporate responsibility related works for the Group.

Mr. Hew was appointed to the Board of BESHOM as Group Executive Director on 12 November 2021 following the establishment of new investment holding company of Hai-O Group of Companies in tandem with the transfer of listing status from Hai-O Enterprise Bhd ("HAI-O") to BESHOM pursuant to the Group's internal reorganisation exercise. He is the Chairman of the Risk Management Committee, a member of the Sustainability Steering Committee and ESOS Committee.

He is also the Group Executive Director of HAI-O since his appointment on 1 February 2016 and sits on the Board of Trustees of Hai-O Foundation since 11 September 2014.

Mr. Hew is a member of the Chartered Institute of Management Accountants (CIMA).

He has no family relationship with any other director or major shareholder of BESHOM.

He has not been convicted of any offence within the past five years. There was no public sanction or penalty imposed on him by any regulatory bodies during the financial year.

PROFILE OF THE BOARD OF DIRECTORS
(CONTINUED)

PROFESSOR HAJJAH RUHANAS BINTI HARUN

Independent Non-Executive Director

- 75
- Malaysian
- Female

Ruhanas Binti Harun is Professor at the Department of International Relation, Security and Law, Faculty of Defence Studies and Management, National Defence University of Malaysia (UPNM). She received her B.A (Hons.) from the University of Malaya, an MA from the University of Sorbonne, Paris, France and postgraduate Diploma in Translation from the University Malaya. She has taught extensively in Malaysia and abroad. She was a lecturer at University Kebangsaan Malaysia (UKM) and University of Malaya before joining UPNM in 2010. She has also taught abroad including at the University of Cairo, Egypt; Universitas Veteran, Jogjakarta; the National University of Vietnam, Hanoi; and at the Jinan University, Guangzhou, China. Ruhanas Harun lectures, researches and publishes on the themes of foreign policy, national security and regionalism and integration.

Apart from making her mark as an expert on Malaysia's international relations and national security, Ruhanas Harun has distinguished herself as Malaysia's leading expert on Vietnam and Russia. A qualified translator, she has translated works from French into Malay and speaks several languages including French, German and Vietnamese. She is actively involved in community services and NGOs, has conducted studies and published on refugees, migrants in Malaysia and their political, security and socio-economic impact. External affiliations include appointment as Non-resident Fellow at the Research Institute for Peace and Security, Tokyo, Distinguished Fellow at the National Resilience College, PUSPAHANAS, Putrajaya and Academic Advisor at the Geomatika University, Melaka.

Ruhanas Harun was appointed to the Board of BESHOM on 12 November 2021 as an Independent Non-Executive Director following the establishment of new investment holding company of Hai-O Group of Companies in tandem with the transfer of listing status from Hai-O Enterprise Bhd. ("HAI-O") to BESHOM pursuant to the Group's internal organisation exercise. Ruhanas Harun is an Independent Non-Executive Director since she was appointed to HAI-O on 2 July 2018. She is the Chairperson of the Nominating Committee, a member of Audit Committee and Remuneration Committee.

She has no family relationship with any other director or major shareholder of BESHOM.

She has not been convicted of any offence within the past five years. There was no public sanction or penalty imposed on her by any regulatory bodies during the financial year.

PROFILE OF THE BOARD OF DIRECTORS

(CONTINUED)

DATO' LEE TECK HUA

Independent Non-Executive Director

52
Malaysian
Male

Dato' Lee Teck Hua graduated with Bachelor of Arts in Accounting and Finance from University of Strathclyde, Glasgow, United Kingdom in 1994 and completed his Association of Chartered Certified Accountants (ACCA) examination in 1996 from London. He is a Fellow member of the ACCA and member of both Malaysian Institute of Accountants (MIA) and Malaysian Institute of Certified Public Accountants (MICPA). He is also a certified member of Financial Planning Association of Malaysia.

Dato' Lee commenced his professional career with Coopers & Lybrand in 1997 and subsequently served with PricewaterhouseCoopers (now known as PwC) from 1998 to 2000 following the global merger of Price Waterhouse and Coopers & Lybrand. During his tenure, he gained experience in both taxation and audit assurance divisions. He has been in public practice since then and he is currently the Senior Partner with LTTH PLT, a Chartered Accountants firm. He is also an Audit Oversight Board registered auditor under the purview of Securities Commission.

Dato' Lee has many years of experience in audit and finance, including statutory and special audit for acquisition and restructuring exercise for various industries. He is currently a Director of China Construction Bank (Malaysia) Berhad. He is also a Director of Globaltec Formation Berhad, a Company listed on Main Market of Bursa Securities and Director of Peoplelogy Berhad, a Company listed on ACE Market of Bursa Securities.

Dato' Lee was appointed to the Board of BESHOM on 19 July 2024 as an Independent Non-Executive Director. He is the Chairman of Audit Committee and a member of the Nominating Committee, Remuneration Committee and Risk Management Committee.

Dato' Lee is actively involved in various non-Governmental organisations. He is the President of World Quanzhou Youth Association Malaysia Branch, Vice Chairman of The Malaysia Xiang Lian Charity Foundation, Vice President of Selangor Eng Choon Association. He is also Executive Committee Member of China Jilin Province Overseas Friendship Association, and Fujian Province Federation of Overseas Chinese.

He has no family relationship with any other director or major shareholder of BESHOM.

He has not been convicted of any offence within the past five years. There was no public sanction or penalty imposed on him by any regulatory bodies during the financial year.

FOONG YEIN FUN

Independent Non-Executive Director

61
Malaysian
Female

Ms Foong Yein Fun was appointed to the Board of BESHOM on 1 March 2024 as an Independent Non-Executive Director. She is the Chairperson of Remuneration Committee, and a member of Audit Committee, Nominating Committee and Risk Management Committee.

She began her career as an auditor at Price Waterhouse from 1985 to 1992, during which she also completed her accountancy articleship. She served as an Accounting Supervisor at Arthur Andersen for about a year before she joined Aminvestment Bank's Corporate Finance Department in 1993. She remained with Aminvestment Bank until November 2023 and her last held position was Team Head / Senior Vice President of Corporate Finance.

She has extensive experience in finance management and investment banking across diversified industries such as retail and distribution, manufacturing, plantations and logistics. Throughout her career as an investment banking adviser, she has been involved in a wide range of corporate finance advisory services and execution of corporate exercises. These included initial public offerings, mergers and acquisitions, major disposals, equity fundraising, corporate restructuring, general offers, and minority advice.

She is a member of the Malaysian Institute of Certified Public Accountants (MICPA) and a Chartered Accountant of the Malaysian Institute of Accountants (MIA). Additionally, she is a member of the Institute of Corporate Directors Malaysia (ICDM) since June 2023.

She has no family relationship with any other director or major shareholder of BESHOM.

She has not been convicted of any offence within the past five years. There was no public sanction or penalty imposed on her by any regulatory bodies during the financial year.

1. *The details of the Directors' shareholdings in the Company and its subsidiaries are disclosed on page 158 of this Annual Report.*
2. *The details of the conflict of interest with the Company and its subsidiaries are disclosed on page 77 of this Annual Report.*

From left to right:

Pang Chia Sian
General Manager
Sahajidah Hai-O Marketing Sdn. Bhd.

Tan Keng Kang
Group Managing Director
Non-Independent

Hew Von Kin
Group Executive Director cum Group Chief Financial Officer
Non-Independent

Philip Teo Kheng Leong
General Manager
Hai-O Raya Bhd.

PROFILE OF THE KEY SENIOR MANAGEMENT

PROFILE OF THE KEY SENIOR MANAGEMENT

(CONTINUED)

PANG CHIA SIAN

General Manager

Sahajidah Hai-O Marketing Sdn. Bhd.
(Multi-Level Marketing segment)

- 52
- Malaysian
- Male

Mr. Pang Chia Sian (Edward) graduated with a Bachelor of Science from University Putra Malaysia in 1999 and obtained a Master of Business Administration (MBA) from Academy Europe Open University in 2025.

Edward joined Sahajidah Hai-O Marketing Sdn. Bhd. ("SHOM"), the Multi-Level Marketing ("MLM") segment of BESHOM as the General Manager on 19 January 2026.

Prior to joining SHOM, he was attached with several private limited companies involved in business setup, expansion and transformation, MLM operations and product development. He is also a seasoned and dynamic business leader with over 20 years of experience in MLM, FMCG, health and beauty, and pharmaceutical industries.

He has no family relationship with any director or major shareholder of the Company.

He has not been convicted of any offence within the past five years. There was no public sanction or penalty imposed on him by any regulatory bodies during the financial year.

PHILIP TEO KHENG LEONG

General Manager

Hai-O Raya Bhd.
(Retail segment)

- 48
- Malaysian
- Male

Mr. Philip Teo Kheng Leong graduated with a Diploma in Hospitality Management from Stamford College in 1998 and a Professional Certificate in Engineering (Computer / Telecommunication) from Informatics College, Malaysia in 2001.

He joined Hai-O Raya Bhd., the Retail segment of BESHOM as the Retail Operation Executive on 16 May 2005 and thereafter was promoted as the Retail Operations Manager and General Manager of Retail segment on 1 July 2011 and 1 July 2017 respectively.

Prior to joining Hai-O Raya Bhd., he gained more then 2 years of working experience in administrative and operations of retail businesses and fast-food chain companies.

He has no family relationship with any director or major shareholder of the Company.

He has not been convicted of any offence within the past five years. There was no public sanction or penalty imposed on him by any regulatory bodies during the financial year.

BRAND STORY

We believe in the importance of a good start, which underscores our motto of

"The Best Starts From Home"

For Our People
以人为本

Making wellness and healthcare products more accessible has and will always be our goal.
我们为每个人提供便捷可信的健康保健产品，这个承诺永不改变。

For Our Livelihood
安居乐业

A platform to enhance the quality of life by giving support and opportunities.
我们精心设计一应俱全的平台，为您提供支援，替您创造机会，让每一个人享受安居乐业的成果。

For Our Future
高瞻远瞩

Improve the well-being of humankind through innovative healthcare and technology.
通过崭新的医疗保健科技，改善人类健康，勇于创新，未来可期。

For Our Legacy
继往开来

Building a world based on trust, values, integrity and sustainability for the future generations.
建立一个融合信任，价值、诚信和永续发展概念的企业，继往开来，承先启后、延续美好。

CHAIRMAN'S **STATEMENT**

NG CHEK YONG
Chairman

"The foundation of the Group remains strong, providing a solid platform for us to capitalise on long-term growth opportunities and improve our performance. We remain focused on responding effectively to an increasingly challenging and competitive business environment."

Dear Shareholders,

On behalf of the Board of Directors ("**Board**") of Beshom Holdings Berhad ("**Beshom**" or "**Company**"), I am pleased to present our Annual Report for the financial year ended 30 April 2026 ("**FY2026**"). FY2026 was another challenging financial year for Beshom and its subsidiaries ("**Beshom Group**" or "**Group**") against a backdrop of economic and market volatility marked by significant geopolitical uncertainties and evolving macroeconomic developments. While the retail industry recorded modest growth in 2025 and early 2026, the growth momentum fell short of market expectations. The macroeconomic environment in Malaysia remains challenging with softer consumer spending, impacting all our operating business segments. Nonetheless, the foundation of the Group remains strong, providing a solid platform for us to capitalise on long-term growth opportunities and improve our performance. We remain focused on responding effectively to an increasingly challenging and competitive business environment. The Group closed the financial year with a moderate set of results, reflecting the balance between rising operating costs and customers' value-driven purchasing decisions.

The current global trade environment remains highly volatile, predominantly driven by geopolitical tensions and ongoing tariff uncertainties. These factors have led to changes in trade policies, disrupted global supply chains, affecting business planning and complicating cost management, while continuing to weigh on market confidence. Both domestic and global economic growth remained highly unpredictable, and economies of most countries have yet to fully recover to their pre-pandemic levels. Many developing countries continue to deal with the impact of pandemic compounded by geopolitical tensions and evolving trade policies. Against a backdrop of challenging retail trading conditions, we took deliberate steps to manage costs and drive sales growth. During the year, we observed pockets of improving consumer sentiment, with essential goods maintaining steady demand, while discretionary spending continued to be subdued. The persistent challenging macroeconomic environment continued to impact many wholesalers and retailers across the industry, including our Group. We remain cautiously optimistic about the outlook ahead while staying focused to positioning the Group for sustainability and delivering value to our shareholders through shareholder returns.

I will begin by providing you with an overview on the Group's strategic position and its financial performance for FY2026. A detailed discussion of each business segment is presented in the section "Management Discussion and Analysis by our Group Managing Director" which outlines a summary of each our business segments' activities, initiatives and their respective financial performance.

FY2026 Financial Outcomes

Against a challenging consumer environment, the Group's revenue closed at RM144.8 million for FY2026 compared to RM155.1 million in the financial year ended 30 April 2025 ("FY2025"), representing a decrease of approximately RM10.3 million or 6.6%. The drop in revenue was primarily attributable to the decline in sales in the Multi-Level Marketing segment ("**MLM**") followed by the Retail segment. However, the Wholesale segment recorded an improvement in revenue for the year. The Group managed the direct cost effectively and maintained a gross profit margin of approximately 40%, which was largely in line with the gross profit margin recorded in FY2025. For FY2026, the cost of doing business was tightly managed but was insufficient to offset the impact of the lower revenue recorded for the year. As a result, the Group recorded profit before tax of RM10.3 million (FY2025: RM12.2 million), primarily reflecting the decrease in revenue for FY2026 amid persistent retail market pressures faced by the Group.

CHAIRMAN'S STATEMENT
(CONTINUED)

The Group's strong financial position continues to anchor the Group through a series of challenges even though the financial outcomes for FY2026 fell short of expectations. The equity attributable to equity holders of the parent as at 30 April 2026 was at RM305.4 million (FY2025: RM309.5 million) translating into a net assets ("**NA**") per share of RM1.02 (FY2025: RM1.03). The slight drop in equity attributable to equity holders of the parent and the NA per share was primarily due to the Group declaring almost 100% of the profits recorded for FY2026 in the form of dividends to shareholders, consistent with the payout practice in previous financial years.

The total assets of the Group was RM347.5 million (FY2025: RM355.2 million) against total liabilities of RM31.6 million (FY2025: RM34.3 million), reflecting positive net worth of the Group as at 30 April 2026. The fluctuation in total assets compared to FY2025 was mainly attributable to lower inventories held by the Group at the end of the financial year, while the lower total liabilities was mainly due to the decrease in trade and other payables. Supported by our cash-generative business model, the Group's cash and cash equivalents, and financial asset investments grew to RM94.3 million as of 30 April 2026, up from RM92.6 million in FY2025.

Commitment on Sustainable Shareholders' Returns

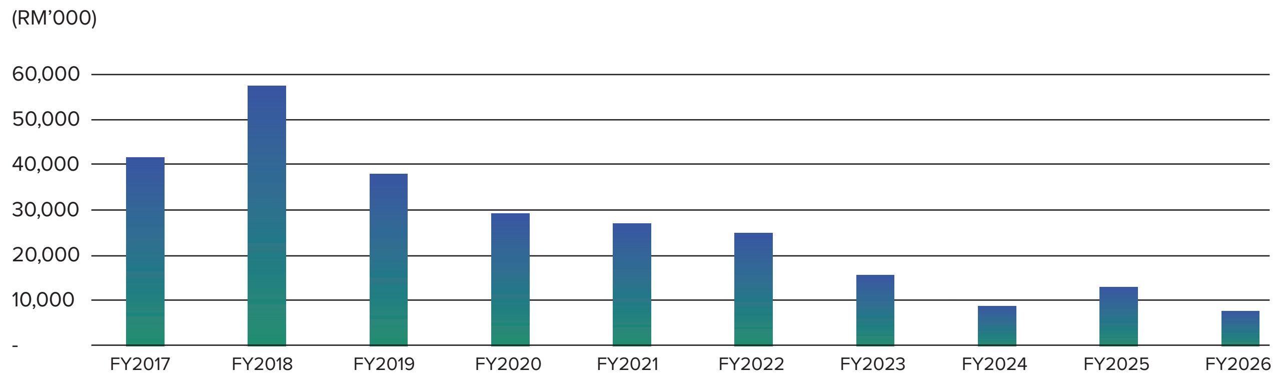
For the last 5 decades, we have always taken the long-term view, with the objective of ensuring that shareholder returns are delivered sustainably. As part of this commitment, our Company has maintained a dividend policy of distributing dividends with a payout ratio of not less than 50% of the Group's profit after tax. Demonstrating our commitment to shareholder value, we have returned an average of 81% of our net earnings as dividends over the last 10 years after evaluating the capital requirements for the Group's business operations, and maintenance of a balanced capital buffer against unforeseen risks and unexpected events in light of global uncertainties, that have become regular occurrences in recent years. This high payout highlights the consistent cash-generative strength of our business model.

The Board declared a single tier interim dividend of 1.0 sen per share amounting to RM2,992,652 for the financial year ended 30 April 2026 which was paid on 17 March 2026. Following the first single tier interim dividend, the Board had on 26 June 2026, proposed a final single tier dividend of 1.5 sen per share, subject to shareholders' approval at the forthcoming Annual General Meeting ("**AGM**"). Although the Group delivered modest results for FY2026, the Board is committed to deliver shareholders' return. The total dividend declared in respect of FY2026 of 2.5 sen per share represents a payout ratio of 102%.

Glitz & Glam Diamond Night 2025, held in June 2025, celebrated the achievements and success of our outstanding MLM distributors.

CHAIRMAN'S STATEMENT
(CONTINUED)

10 YEARS CASH DIVIDEND



10 years Total Cash Dividend
>RM260 million

10 years Average Cash Dividend payout ratio
81%

Unlocking Value through Corporate Transaction

The macro environment remains volatile, requiring the Group to actively review its resources for optimum deployment. It is critical for Beshom to navigate the complex market conditions with speed and agility. In June 2026, the Company announced a strategic transaction to dispose of 3 industrial plots of land located along the main road of Jalan Kapar, Klang, Selangor Darul Ehsan. The lands were part of the master land held by the Group since 2008. The Board considered that it is an opportune time for the Group to dispose of the said lands which were underutilised in the past to crystalise the capital appreciation of the lands. The disposal will enable the Group to among others, recycle the capital toward businesses, both existing and potentially new opportunities to improve earnings quality around other scalable assets. Any excess capital after funding the Group's business priorities may be distributed to shareholders but subject to further assessment by the Board upon the completion of the transaction in the next financial year 2027.

Future focus

Beshom is unique. We are a long-term, multi-generational business operator with strengths that set us apart as investment proposition for investors. Our strategy remains underpinned by our core values and commitment to building long-term stakeholder relationships and disciplined capital allocation. These guiding principles have enabled us to bring affordable health products to the households across Malaysia. While FY2026 reflected a modest set of financial results, the Group remains resilient, supported by a strong asset base, well recognised branding and a solid foundation for sustainable long-term growth.

The Malaysian economy remained resilient, recording a growth of 5.2% (2024: 5.1%), despite a challenging external environment. Stable domestic economic, monetary and financial conditions helped cushion the impact of external shocks. This also paved the way for important reforms to take place and deliver the expected outcomes. As a result, the Malaysian economy stands in good stead to navigate future headwinds. This resilience was a result of deliberate design and the collective efforts of the public and private sectors, as well as the consistent work of institutions entrusted by the nation over the years *(Source: Bank Negara Annual Report 2025)*.

Headline inflation, measured as the year-on-year growth in the Consumer Price Index (CPI), averaged 1.4% (2024:1.8%). But, high cost of living remains a major concern for many households. This partly reflects how inflation is measured in official statistics compared with people's day-to-day experiences *(Source: Bank Negara Annual Report 2025)*.

Growth projection for 2026 is expected to be within the range of 4%–5%, supported primarily by continued domestic demand and exports. Household spending will be driven by positive labour market conditions and policy support. The domestic economy continues to be supported by resilient fundamentals. The outlook, however, is subject to uncertainties stemming from heightened global developments. Downside risks to growth outlook include the prolonged Middle East conflict, potential economic slowdown in key trading partners, higher cost of living as well as lower-than-expected commodity production. Headline inflation is projected to average within 1.5%–2.5% in 2026, and may trend closer to the upper end of the range. *(Source: BNM Quarterly Bulletin 1Q2026)*.

In the months ahead, market conditions are expected to remain challenging amid ongoing uncertainties. Notwithstanding these headwinds, we are ready to adapt and will consider appropriately the mid-term direction of the Group following the disposal of the lands as set out above. As a Group, we will continue to strengthen our focus on our core business segments in MLM, Retail and Wholesale, and is open to exploring business opportunities that demonstrate promising long-term prospects.

CHAIRMAN'S STATEMENT
(CONTINUED)

The qualified MLM distributor's children receiving the Excellent Academic Awards 2025 at the SHOM 33rd Anniversary celebration.

The Board is committed to supporting Management in addressing underperformance, reinforcing cost discipline, and simplifying the business to drive better outcomes and accountability. The Group's immediate priority remains to safeguard profitability by strengthening cost management initiatives, continuously enhancing digital marketing platforms to improve online shopping experience, and streamline operations across all divisions. At the same time, expanding our product portfolio, broadening distribution channels, and rolling out targeted sales promotion campaigns remain key drivers of revenue growth. In addition, the Group has initiated comprehensive review of its retail store network to optimise its footprint by rationalising underperforming outlets and relocating selected stores to more strategic locations, thereby enhancing operational efficiency and long-term sustainability.

We acknowledge that MLM segment is at an important stage of transformation, as the market environment continues to evolve with heightened competition and changes in consumer priorities. Consumers are scaling down on spending towards discretionary products, presenting both challenges and opportunities for the segment to adapt and strengthen its value proposition. The MLM segment will continuously re-assess its marketing strategies, enhance member engagement and strengthen member networking programmes to support sustainable growth, improve performance and expand its market presence.

Amid the prevailing global economic uncertainties, we expect the Group's next financial earnings to be broadly in line with FY2026, adjusted for disposals of the lands as noted earlier. Supported by the Group's solid financial position and healthy cash reserves, we expect that the Company will be able to continue delivering reasonable dividend returns to our shareholders.

A Sustainable Tomorrow

Since the Group's inaugural Sustainability Statement published in August 2018, the Group has made meaningful progress across its key sustainability focus areas. Our Group's sustainability agenda aligns with our corporate objectives and focuses on sustainable practices for long-term value creation. The Group continues to collaborate with stakeholders across all levels in a disciplined way to establish sustainability targets and initiatives that contribute towards a better tomorrow. The Group's commitment to a sustainable business model is further elaborated in the Sustainability Statement 2026 which forms part of this Annual Report.

Appreciation

Our team is the heart of our business, and I would like to thank and recognise our team for their remarkable resilience, dedication and commitment in navigating a challenging year. On behalf of the Board, I would also like to thank our business partners and suppliers for their continued collaboration and support, and we look forward to working with you all in the next financial year and beyond. To our customers and shareholders, we thank you for your ongoing confidence and support, which remain instrumental to our journey towards sustainable growth.

Thank you.

Ng Chek Yong
Chairman

20 August 2026

MANAGEMENT DISCUSSION & **ANALYSIS ("MD&A")**

BY GROUP MANAGING DIRECTOR

"We remain a purpose-led organisation committed to delivering high-quality, value-for-money products to Malaysian households. Staying true to our belief that "the best starts from home" — a promise carried directly within our Company's name, BESHOM"

Tan Keng Kang
Group Managing Director

This MD&A reflects the financial results and operations of Beshom Holdings Berhad ("**BESHOM**" or "**Company**") and its group of subsidiaries ("**BESHOM Group**" or "**Group**") for the financial year ended 30 April 2026 ("**FY2026**"). This MD&A outlines the Group's operating model, strategies, future prospects, and provides a review of our operational performance for FY2026. For context, it also provides insights into how we operate and allocate resources and capital to achieve our objectives. In this MD&A, the discussion covers our three major operating segments, namely Multi-Level Marketing ("**MLM**"), Wholesale and Retail. We have also included a brief discussion on our Group's other businesses in manufacturing, credit & leasing, investment and property holding.

Wholesale

Wholesaling and trading in patented medicines, medicated tonic, cooking wine, healthcare and wellness products, herbs and tea

Multi-Level Marketing

Multi level direct marketing of nutritional food & beverage, wellness, supplements, skincare, beauty & cosmetic, personal care and household products

Retail

Operating traditional complementary medicines ("TCM") retail chain stores and providing Chinese physician consultation services

Others

Including manufacturing of TCM supplements, credit & leasing, insurance agency, investment holding and property holding

This MD&A may contain forward-looking statements in relation to the BESHOM Group, including statements regarding the Group's intent, beliefs, goals, objectives, initiatives, commitments or current expectations with respect to the Group's business and operations, market conditions, results of operations and financial conditions. These forward-looking statements are based on management's good faith, current expectations, judgements, assumptions, estimates and other information available as at the date of this Annual Report. They are, by their nature, subject to significant uncertainties, many of which are beyond BESHOM Group's control, that could cause the actual results, performance or achievements of the Group to be different from the future results, performances or achievements expressed or implied by the statements. The information provided is in a summary form and does not purport to be complete as of the date of this Annual Report. Where appropriate, information relating to activities that have occurred subsequent to FY2026 has also been included. In addition, this MD&A may contain statements that have been prepared by BESHOM on the basis of information from publicly available sources, other third party sources, and information that has not been verified by the Company.

MANAGEMENT DISCUSSION & ANALYSIS ("MD&A")

BY GROUP MANAGING DIRECTOR (CONTINUED)

Information in this MD&A is not intended to be and should not be relied upon as advice to shareholders or potential investors. Shareholders and potential investors are cautioned not to place undue reliance on forward-looking statements contained herein.

BESHOM was incorporated on 11 January 2021 and assumed the listing status of Hai-O Enterprise Bhd on 29 November 2021 pursuant to the Group's internal reorganisation. Hai-O Enterprise Bhd, was incorporated since 1975 and has established a strong market presence through the "**Hai-O**" branding, supported by an extensive network of retail stores, MLM distribution networks nationwide, as well as a range of digital platforms (both in-house and through 3rd party digital marketplaces). These allowing us to deliver seamless physical and digital experiences to our retail customers and MLM members.

To widen our market reach, our Group has also expanded our market footprint through consignment presence in major department stores and reputable pharmacies, apart from the traditional neighbourhood medical halls, which have been part of our community presence since our early days. We remain a purpose-led organisation committed to delivering high-quality, value-for-money products to Malaysian households. Staying true to our belief that "the best starts from home" — a promise carried directly within our Company's name, BESHOM.

BESHOM's reportable segments from continuing operations are Wholesale, MLM, and Retail. Other business operations that are not separately reportable primarily include manufacturing, investment and property holding. Our Group's brand portfolio can be broadly categorised under Hai-O Group (for Wholesale segment), Sahajidah Hai-O Marketing (for MLM segment) and Hai-O Raya Chain Stores (for Retail segment) as follows:

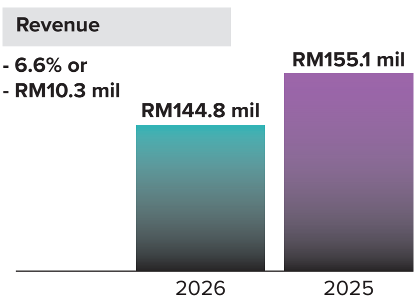
SAHAJIDAH HAI-O

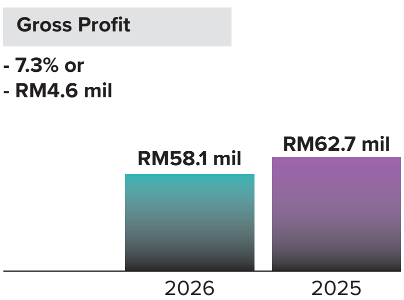
While the BESHOM Group initiated various strategies to build sales momentum in FY2026, the results fell short of our expectations. It was a challenging year for the retail industry, against the backdrop of subdued customer spending, particularly on non-essential and discretionary products. For FY2026, our Group operated in an environment characterised by elevated volatility and uncertainty. The global economy continued to be affected by trade tensions and geopolitical frictions, disrupting business confidence and supply chain. Consumer spending remained under sustained pressure, contributing to a more challenging operating landscape for the Group. The United States and Iran conflict continued unabated without a clear resolution in sight. The resulting global landscape has introduced heightened volatility and uncertainty into the Group's operating environment.

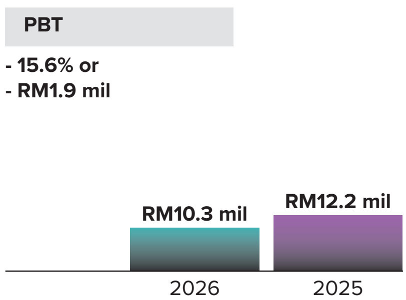
FINANCIAL PERFORMANCE IN REVIEW

Amid a challenging consumer environment, our Group recorded revenue of RM144.8 million for FY2026 as compared to RM155.1 million in the previous financial year, representing a decrease of RM10.3 million or 6.6%. The decline reflected slower growth in discretionary lifestyle products and subdued consumer confidence, both of which weighed on sales in the MLM and Retail segments. Reflecting strength, the Wholesale segment demonstrated its resilience and recorded an improvement in revenue.

Driven primarily by the drop in revenue, the Group recorded gross profit of RM58.1 million (FY2025: RM62.7 million). Despite the drop in gross profit, cost of doing business was tightly managed with gross profit margin maintained at around 40%. Profit before taxation ("PBT") for FY2026 was RM10.3 million (FY2025: RM12.2 million), a decline of RM1.9 million or 15.6% as compared to the PBT recorded a year ago. Aligned with the Group's top-line performance, PBT declined across both the MLM and Retail segments, while the Wholesale segment showed better performance. Following the review of the Group's overall financial performance and financial position, the performance of each operating segment is elaborated below.







MANAGEMENT DISCUSSION & ANALYSIS ("MD&A")

BY GROUP MANAGING DIRECTOR (CONTINUED)

FINANCIAL POSITION ASSESSMENT

Although recent financial results have been challenging, they do not reflect the Group's underlying long-term potential. The Group has consistently remained focused to resist temptation on short-term decisions to drive short-term results to the detriment of sustainable long-term profit growth. This disciplined approach enables the Group to maintain a solid financial position and remain resilient throughout different phases of the economic cycle.

NET ASSETS ("NA")

RM305.4 million
(FY2025: RM309.5 mil)

(▼ RM4.1 mil or 1.3%)

NET CASH POSITION

RM94.3 million
(FY2025: RM92.6 mil)

(▲ RM1.7 mil or 1.8%)

> "The Group endeavours to maintain strong balance sheet and financial flexibility to take advantage of opportunities as they arise. The Group's minimal gearing provides the flexibility for the Group to access diverse sources of funding and optimise funding costs, as and when required."

As at 30 April 2026, the consolidated net assets ("**NA**") of the Company or the equity attributable to owners of the Company stood at RM305.4 million (FY2025: RM309.5 million), with total assets of RM347.5 million (FY2025: RM355.2 million) and total liabilities of RM31.6 million (FY2025: RM34.3 million). The drop in the total assets and total liabilities was largely due to lower inventories held by the Group and lower trade and other payables as at the end of the financial year, respectively. The marginal variance in the Company's NA reflects the Group's challenging financial results, alongside with the Group's commitment in maintaining a high dividend payout ratio.

The three largest components of the Group's assets are (i) Property, Plant and Equipment, (ii) Inventories and (iii) other investments of financial assets in unit trusts. The Group is predominantly involved in cash-based business activities, hence, the Group maintained high liquidity in the form of cash and cash equivalents and other investments of financial assets in unit trusts, which amounted to RM94.3 million as at 30 April 2026 (FY2025: RM92.6 million).

During the financial year, there was no requirement for the Group to obtain funding from the debt market, except for trade facilities and accordingly, the total borrowings of the Group was maintained at the same level as last financial year at RM4.9 million. The Group endeavours to maintain strong balance sheet and financial flexibility to take advantage of opportunities as they arise. The Group's minimal gearing provides the flexibility for the Group to access diverse sources of funding and optimise funding costs, as and when required.

At BESHOM, we seek to drive shareholder returns by strengthening our existing businesses, accelerating profit and cash flow growth, and strategically acquiring or divesting assets to deliver sustainable shareholders' returns. On 16 June 2026, our subsidiary, Hai-O Enterprise Bhd announced to dispose of 3 plots of industrial lands which have been held by the Group since 2008. The said disposal will enable the Group to crystalise a material gain of more than RM50 million and generate gross cash inflow of RM85.5 million to the Group. Subject to the completion of the said disposal and a comprehensive review by the Board, BESHOM endeavours to maximise shareholder returns through the deployment of these sale proceeds, where permissible after operational requirements.

For FY2026, despite the Group's subdued performance, we maintained our dividend payout policy of distributing not less than 50% of the Group's profit after tax. This serves as a guiding reminder for the Group to achieve profitability and deliver sustainable returns to shareholders. A total dividend of 2.5 sen per share was declared for FY2026, of which the final single-tier dividend of 1.5 sen is subject to shareholders' approval at the forthcoming AGM. This represents a dividend payout ratio of 102%.

In a year when many retailers faced rising costs of doing business and consumers faced increasing cost of living pressures, the Group's business segments remained focus on what we could control and manage including enhancing customer service and experience, strengthening digital and in-store execution, and innovating our product ranges to maintain our market presence. Work is progressing across each of our business segments as we navigate evolving market needs and ongoing shifts in consumer spending patterns.

MANAGEMENT DISCUSSION & ANALYSIS ("MD&A")

BY GROUP MANAGING DIRECTOR (CONTINUED)

SEGMENTAL SPECIFIC REVIEW

MLM Segment

The MLM segment operates the businesses of multi-level direct marketing of nutritional food & beverage, wellness, supplements, skincare, beauty & cosmetic, personal care and household products. For FY2026, the MLM segment contributed approximately 28% of the Group's revenue. The segment operates through both online and offline distribution networks. Our online network features a dedicated Members Portal, which serves as both a sales platform as well as a central hub for the latest information on the Company's product, promotional, and compliance information. Our offline or physical network comprises 27 physical stores across Malaysia, in a form of branches, stockists and a sales point, as well as one branch in Brunei. Sahajidah Hai-O Marketing Sdn. Bhd. ("**SHOM**") is the principal subsidiary underpinning the Group's MLM operations.

For FY2026, the MLM segment recorded a weaker financial performance, and recorded revenue of RM40.5 million against the revenue of RM53.5 million in FY2025, a decrease of 24.3%. PBT contracted by RM1.7 million from RM4.4 million to RM2.7 million, which represents a drop of 38.6%. The performance of the MLM segment in recent years has been affected by cautious consumer spending on discretionary products, while the rapid expansion and growing dominance of e-commerce platforms have resulted in structural challenges, hindering the segment's turnaround efforts. The segment also faced increasing competitive pressure from other MLM players, particularly in members recruitment and retention. Throughout the year, the MLM segment implemented various measures to address the challenging operating environment, including continued investment in key areas, particularly "**People**" and "**Products**" to strengthen its business fundamentals and support sustainable growth.

Various initiatives were implemented to support our agents and members to drive network growth, including products training roadshows, leadership development programs, recognition nights, and on-going online engagements activities. Among others, the MLM segment rolled out a network based coaching program with both external and internal coaches. The program was designed to provide a more focused and targeted approach by addressing the specific needs of different members networks, while aligning the coaching and training initiatives with existing reward programs. As we transitioned the MLM segment to a network-based model this year, we established a baseline to sharpen program focus, refine data-driven insights and optimise resource allocation for greater impact, which delivered encouraging results in terms of the effectiveness of the coaching initiatives, paving the way for further refining and enhancing the targeted implementation next year.

PEOPLE

Objectives

» Drive network growth
» Elevate the quality of our MLM distributors, focusing on developing leaders
» Maintaining distributors momentum and morale
» Members network expansion

Initiatives

» Products training roadshows, leadership development programs, recognition nights, and on-going online engagements
» Established 3 development modules and conducted 30 individual training sessions
» Incentive trips, recognition events
» Structured onboarding and mentorship programs, business opportunity programs, regional recruitment bootcamps and sponsorship entrepreneurship programs

The CDM Conference 2026 held in December 2025, brought together MLM SHOMpreneurs from across the nation for two days of learning, inspiration and growth.

MANAGEMENT DISCUSSION & ANALYSIS (“MD&A”)

BY GROUP MANAGING DIRECTOR (CONTINUED)

We deployed multiple leadership pipeline initiatives to elevate the quality of our MLM distributors, focusing on developing leaders with strong sales, coaching, and management skills. During the year, our training programs successfully delivered three development modules across thirty individual training sessions. The scope of the leadership pipeline initiatives covered key areas including goal setting, essential business techniques, effective marketing plan and in-depth product knowledge.

The leadership pipeline development trainings were well received by our existing leaders and distributors aspiring to become higher ranking leaders, attracting almost 1,600 participants throughout the year and surpassing our initial estimate. Following the completion of the training programs, more than 20% of the participants advanced to the next ranking level within next 6 months, demonstrating the effectiveness of the programs. Leveraging on our in-house expertise to enhance mentoring and knowledge sharing, we shortlisted top performer of selected branches to conduct branch visits, identify service gaps and mentor frontline staff in enhancing the customer experience.

Training sessions to enhance members’ leadership capabilities in sales, coaching and management skills.

Incentive trips and recognition events remain a primary driver for motivating our distributors and accelerating sales performance. During the year, we successfully organised two incentive trips to reward high-performing distributors and to drive network engagement. Distributors who achieved their sales targets were rewarded with incentive trips to Beijing, China and Bali, Indonesia.

Apart from the incentive trips, the MLM segment also executed three recognition events including the SM/SSM Nights, Glitz and Glam Diamond Nights and the 33rd Anniversary Celebrations held at the Shah Alam Convention Centre.

Alongside supporting our existing distributors, we deployed targeted acquisition campaigns to expand our network and attract new members. These initiatives included structured onboarding and mentorship programs, business opportunity programs, regional recruitment bootcamps and sponsorship entrepreneurship programs.

The Incentive Trip Achievers enjoying a memorable trip to Beijing, China, following their success in achieving the sales target.

MANAGEMENT DISCUSSION & ANALYSIS ("MD&A")

BY GROUP MANAGING DIRECTOR (CONTINUED)

To strengthen our product branding, we focused on the consistent delivery of unique selling propositions. Ten of our top-selling products across the wellness, food and beverage, personal care, household, and lifestyle (Thera) categories were selected for this initiative. Through this program, we developed concise, impactful selling-point cards, training videos, and infographics that can be readily shared through social media. These materials were designed to reinforce distributors' product knowledge, understanding and adoption. Building on the momentum of the above, other branding initiatives executed by MLM segment were multiple workshops/sales campaigns for our popular product range in Thera, Infinence, Nurich and Min Kaffe.

Other product strategy focused on delivering new product launches and product extensions. Two new products were launched in FY2026 under the MLM segment and they are JTX Tribomax Motor Oil and Bloom Royale Yu Feng Treasure Pills.

The launching of the JTX Tribomax Motor Oil.

PRODUCTS

Objectives

- Consistent delivery of unique selling propositions
- Delivering new product launches and product extensions

Initiatives

- Developed concise, impactful selling-point cards, training videos, and infographics
- Two new products launched – JTX Tribomax Motor Oil and Bloom Royale Yu Feng Treasure Pills and various products extensions – Bellagio Collagen Red Orange Formula, Thera socks & knee guards, enhanced Bio Seleza, Min Kaffe Chill brew and low sugar and healthy cookies

In terms of product range extension, several products were introduced to the market, such as the Bellaglo Collagen with Red Orange formula, Thera socks and knee guards, enhanced Bio Seleza, Min Kaffe Chill brew and festive low sugar and healthy cookies.

Apart from People and Product, operationally, the MLM segment also implemented various initiatives to enhance efficiency and strengthen cost control. These included enhancing and maintaining the SHOM corporate website to provide up-to-date information on new products launches, product features, short videos on products and important announcements including updates on compliance. These efforts enabled us to convert website visits into sales transactions while supporting the PDPA ("Personal Data Protection Act 2010") compliance requirements in a more efficient manner. In terms of cost optimisation, ongoing efforts were undertaken to negotiate better pricing and promotional support with suppliers and improve inventory management through stock clearance campaigns.

MANAGEMENT DISCUSSION & ANALYSIS ("MD&A")

BY GROUP MANAGING DIRECTOR (CONTINUED)

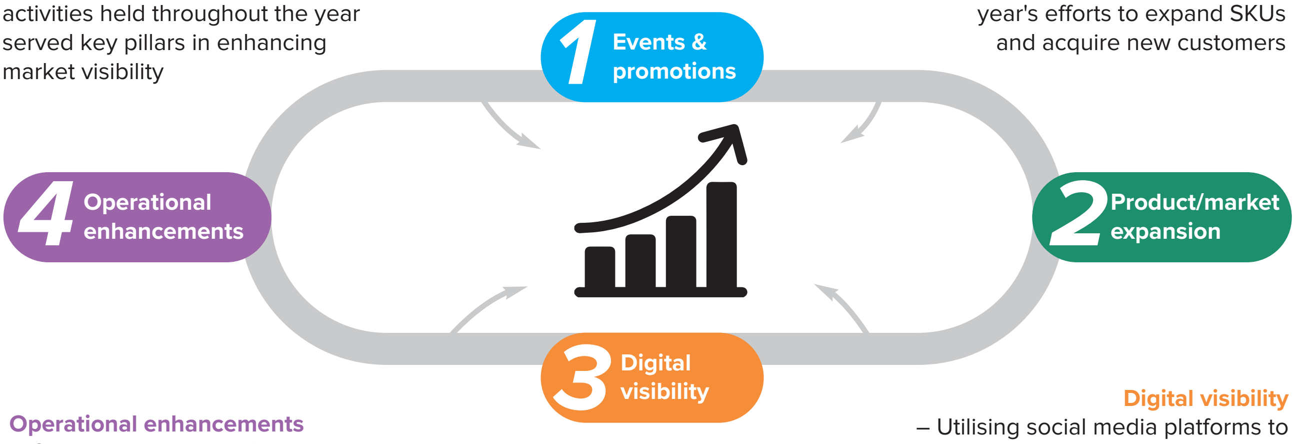
Wholesale Segment

For FY2026, the Wholesale segment is the largest revenue contributor to the Group, and contributed approximately 45% of the Group's total revenue for the year under review. The Wholesale segment operates wholesaling and trading in patented medicines, Chinese medicated tonic, cooking wine, healthcare and wellness products, general & value herbs, tea & others. The Wholesale segment remains an important intermediary for the MLM and Retail segments in sourcing and supplying of products distributed through these segments, while also serving more than 2,000 external customers comprising wholesalers, Chinese medical halls, restaurants, as well as modern trade channels such as hypermarkets, supermarkets and other retailers.

For FY2026, the Wholesale segment was the Group's best performing business segment which recorded improvement in revenue and PBT at RM65.5 million (FY2025: RM59.4 million) and a PBT of RM4.4 million (FY2025: RM4.1 million). Revenue of the Wholesale segment improved by 10.3% while the PBT improved by 7.3%. Despite recognising additional provision for slow moving inventories during the year, higher sales of wellness products and Chinese medicated tonics, and promotional activities conducted ahead of a planned price increase, fueled the Wholesale segment's growth. Favourable exchange rates had also contributed to the improved segmental profit. The Wholesale segment strategically delivered strong results in FY2026 was supported by strategic initiatives focused on events and promotions, product/market expansion, digital visibility and operational enhancements.

Events and promotions
– Multiple events and promotional activities held throughout the year served key pillars in enhancing market visibility

Product/market expansion
– Building on the previous year's efforts to expand SKUs and acquire new customers



Operational enhancements
– Cost optimisation and process improvements initiatives

Digital visibility
– Utilising social media platforms to accelerate digitalisation and enhance brand visibility and customer engagement

Events and promotions

Events and promotion activities within the Wholesale segment were designed around specific themes or tied to selected high potential products. Broadly, these activities were categorised into three key areas: (i) wine and liquor events; (ii) physical roadshows/exhibitions; and (iii) stock clearance campaigns. Notable wine and liquor events held during the year included Hai-O Kuantan Night, Kapaly Wine & Liquor Event and anniversary celebrations organised in collaboration with various associations. Wine and liquor events are generally organised on a cost-sharing basis, enabling the Wholesale segment to offset event expenses through ticket sales to participants and sponsorship contributions from suppliers, including door gifts and products for lucky draws to reward and enhance engagement with participants and customers.

Driven by their cost-effectiveness, the Wholesale segment hosted five wine and liquor events during the financial year. While these events contributed to sales generation, their broader value lies in strengthening relationships with customers and suppliers, enhancing engagement and fostering long-term business collaborations.

MANAGEMENT DISCUSSION & ANALYSIS ("MD&A")

BY GROUP MANAGING DIRECTOR (CONTINUED)

The Wholesale segment's Customer Incentive Trip to Shandong, China following their success in meeting the sales target.

Physical roadshows were conducted primarily in collaboration with supermarkets and mall operators to enhance product visibility and customer engagement. During the year, the Wholesale segment conducted a total of ten physical roadshows in collaboration with AEON outlets nationwide to promote the OSAMI range of products. These roadshows provided customers with the opportunities to taste OSAMI range of products and purchased them at special promotional prices or with complimentary gifts. To strengthen brand equity, the Wholesale segment also sponsored well known external events, such as the UOB Select Breakthrough Sport Day, Miss Asia Pageant 2025, and The World Golden Chef Competition. These engagements provided exclusive access to customers for the Group while enhancing our brand image.

Stock clearance campaigns were undertaken primarily to achieve two key objectives, firstly, to support effective inventory management through the clearance of selected stocks; and secondly, to contribute to the community through corporate social responsibility (CSR) initiatives. During the financial year, we participated in the Malaysia Independent Living Association for Disabled (MILAD) charity sale held at IOI Mall Puchong and Little Entrepreneurs Charity Bazaars. By participating in these charity events, the Wholesale segment successfully cleared some excess inventories at discounted prices while supporting meaningful social causes.

Participation in the 4th Malaysia Food, Pre-cooked Food & Catering Exhibition and the Malaysia Independent Living Association for Disabled (MILAD) Charity Sale.

MANAGEMENT DISCUSSION & ANALYSIS ("MD&A")

BY GROUP MANAGING DIRECTOR (CONTINUED)

Product and market expansion

Product and market expansion is an important pillar for the Wholesale segment to achieve its objectives for the financial year. One of the initiatives under this strategic move is to penetrate the 2nd tier China liquor brands to the Malaysia market. Development of this initiative was at different stages across various China liquor brands, where some products were successfully launched during the financial year such as the Xiang Ru Gu Baijiu while others remained under application process and were awaiting for official approvals from the relevant authorities. In addition, the Wholesale segment successfully launched few fast-moving consumer goods (FMCG) products that achieved encouraging results including the new stock keeping units (SKU) for Yu Yuan Tang dark plum beverage series, heat-releasing granule sachets. In terms of market expansion, we secured a new customer for the "Vinut Ready-to Drink" range with good initial order volume. The segment also expanded its customer base by securing a new wholesale distributor – "Kapaly", through the successful distribution of Kimdaegam Seaweed products.

Building on our strong relationships with Chinese medical halls, we enhanced product visibility at select retail outlets by installing newly designed signage and refreshing product displays to better capture customer attention. To further incentivise our anchor sales personnel, we implemented a tiered sales structure that based on sales targets for primary and secondary product lines. This scheme was designed to encourage the sales team to continue promoting existing products while actively driving sales of new products, thereby supporting broader product portfolio growth. The sales incentive program carried out during the year was well-received by the customers, with the number of qualifiers exceeding initial projections for both the Asia and Southeast Asia reward trips to Sichuan, China and Sapa, Vietnam.

Digital visibility

Digital visibility is no longer merely an extension of marketing, but an essential component of the overall market and product development ecosystem. As customers increasingly rely on digital channels to seek product information and make purchasing decisions, we continued to invest resources in strengthening our market presence through social media platforms and our official websites. During the year, we maintained a consistent flow of fresh contents by uploading new videos every week, alongside digital giveaways, contests and festive promotions conducted throughout the year. These initiatives expanded our reach to customers across both physical and digital touchpoints, strengthening our market visibility and customer engagement.

Operational enhancement

As topline growth becomes increasingly challenging in the current economic landscape, cost optimisation and tightening expenses remain essential to Wholesale segment's business strategy. To address this, the segment implemented several operational enhancements aimed at reducing costs, driving efficiency, and simplifying workflows. A key milestone achieved during the financial year was the successful attainment of a 100% adoption rate for the SAP Order Portal. Following phased testing and implementation, all orders are now placed exclusively through this platform. To complement this digital transition, we fully deployed a barcode-equipped warehousing system and to ensure wide adoption of these new systems, staff participated in regular training sessions, including KAIZEN continuous improvement and forklift handling programs. Furthermore, we expanded the use of e-catalogues to provide customers with real-time product updates. Our operational commitment to sustainability and efficiency also advanced through the widespread adoption of digital workflows, including e-approvals, electronic receipts, and paperless meeting minutes, briefings, and trainings. Moving forward, we will continue to leverage on the SAP Order Portal to further simplify and streamline our administrative processes.

MANAGEMENT DISCUSSION & ANALYSIS (“MD&A”)

BY GROUP MANAGING DIRECTOR (CONTINUED)

Retail Segment

Among the three major operating segments of the Group, the Retail segment was the smallest revenue contributor, accounting for approximately 22% to the total Group revenue for FY2026. The Retail segment delivers the Group's brick-and-mortar and digital shopping experiences to retail consumers. Our Retail segment's physical footprint has a wide reach throughout Malaysia with 49 chain stores and six franchises. While our physical market presence is primarily focused in Peninsular Malaysia, our retail network also extends to one store in the East Coast and another in East Malaysia. As consumers increasingly pivot towards online shopping for its convenience, 24-hour accessibility, and price transparency, we have continued to strengthen our online presence through our official website as well as popular e-commerce marketplaces, including Shopee and Lazada. Our strategy is underpinned by customer experiences, with our success dependent on delivering convenient shopping channels and competitive pricing that encourage customers to choose us over our competitors. Revenue is generated from sales across both our physical stores and online channels. The Group’s retail business operates under Hai-O Raya Berhad.

Akin to the MLM segment, the Retail segment was persistently affected by subdued retail environment, characterised by consumers prioritising essential purchases over discretionary products, which affected sales of higher-margins products, as well as increasing value-conscious seeking behaviours that resulted in margin squeeze. The Retail segment recorded revenue of RM32.3 million (FY2025: RM35.5 million), reflecting a decrease of approximately 9.0% year-on-year.

The cost of operating the retail business remained challenging, primarily attributable to rental expenses and higher labour costs, and commission imposed by online platforms. These cost pressures, coupled with the challenging retail environment, resulted in the Retail segment posted a loss of RM1.3 million against a smaller loss of RM0.4 million in the previous financial year.

Apart from the impact of lower sales of higher margins products, reduced sales volume of house brand products, which typically provide better margins, further dragged down the Retail segment’s performance. Despite these challenges, the Retail segment implemented various strategies across both physical stores and e-commerce channels for long-term viability. These initiatives were primarily focused on “**Promotions**”, “**Products**” and “**Network expansion**”.

Promotions

Thematic approach-driven by festive seasons, special occasions, and targeted products and marketing objectives

Products

To drive consumer appeal and sustain product demand

Network expansion

Outreach to customers physically and digitally

Promotions – Promotions and events play an important role in driving customer traffic across both our physical and digital stores. Accordingly, the Retail segment launched monthly promotions throughout the year, with activities tied to specific themes, including festive seasons, special occasions, and targeted products, to achieve specific marketing objectives and enhance customer engagement.

Notable promotion events held included CNY Hamper sales events together with the introduction of new gift box series, the Hai-O Group 50th Anniversary Sales and e-stores 4th Anniversary that held throughout August 2025, with various promotional activities rolled out progressively and giveaways during the month. In terms of promotional activities driven by products, the Retail segment shortlisted specific high-priority products for year-round promotional campaigns to promote sales growth including DIABETEA Special Promotion, OxiJuice Product Promotion, Kimdaegam Seaweed Special promotion and Cordyceps King Promotion.

MANAGEMENT DISCUSSION & ANALYSIS ("MD&A")

BY GROUP MANAGING DIRECTOR (CONTINUED)

During the financial year, we collaborated with our business partners on various promotional activities to optimise costs, broaden market reach and enhance mutual brand recognition, creating mutually beneficial partnerships. Events that held in collaboration with business partners were One Utama Free Tasting Events, GrabMart – CNY Hampers & Gift, Astro CNY Roadshow, Public Bank CNY Roadshow and UOB Puchong CNY Roadshow.

Health & Wellness Experience Day, fostering customer engagement.

Products – Strategies initiated for products were focused on strengthening our house brands and premium herbs, including the revamping of packaging and gift boxes to drive consumer appeal and support products sustainability. Products selected for packaging revamps included the Imperial Instant Bird's nest and premium herbs gift box series. Building on the sales momentum from previous financial year, the Retail segment continued driving Tian Xian Liquid awareness through bi-monthly offline seminars and intensive staff training. With these initiatives, the sales for the Tian Xian Liquid had received encouraging results doubling the sales of last financial year. To expand our product portfolio, several key products were launched during the year including Loricae Good Dream, Hansamin Korean Ginseng, Tongkat Ali Red and Yellow, as well as liquor products such as Xian Ru Gu Baiju and Red Star Erguotou and Red Jar Baijiu.

The Retail segment assorted range of healthcare products.

MANAGEMENT DISCUSSION & ANALYSIS ("MD&A")

BY GROUP MANAGING DIRECTOR (CONTINUED)

Network expansion – Guided by our commitment to reach out to more customers and improve footfall across our physical and digital stores, we executed initiatives to unlock high-potential markets. These strategic initiatives aimed to enhance brand visibility while building the foundation and capabilities required to support future digital growth. The Retail segment remains focused on engaging younger consumers with our Group's branding. During the financial year, we adopted a proactive outreach strategy by bringing our brands directly to our target youth audience through two campus events held at SEGi University and Asia Pacific University of Technology & Innovation (APU) respectively. These events featured interactive product experience booths alongside gamified customer engagement zones.

University campus event featuring interactive product experience booths and gamified customer engagement zones for the youth audience.

To expand its digital network, the Retail segment drove initiatives across social media and our proprietary eStore. We also utilised third-party marketplaces Shopee and Lazada, while extending our online reach via a new launch on GrabMart. Consequently, online sales increased from RM1.3 million over 14,000 transactions in FY2025 to RM1.9 million over 21,000 transactions in FY2026.

Other Operating Activities

Alongside the Group's three main operating segments, the Group engages in property investment and the manufacturing of food supplements and traditional Chinese medicines. In FY2026, these activities generated RM6.5 million (FY2025: RM6.7 million), representing a decrease of 3.0% in revenue, a marginal decline of RM0.2 million. Despite this revenue dip, PBT rose to RM4.5 million (FY2025: RM4.1 million). This PBT growth was driven primarily by rental income from investment properties, which successfully offset a contraction in the manufacturing activities' financial performance.

MANAGEMENT DISCUSSION & ANALYSIS ("MD&A")

BY GROUP MANAGING DIRECTOR (CONTINUED)

LOOKING AHEAD

Uncertainties surrounding global trade and capital flow dynamics will continue to shape the 2026 outlook. Developments in the Middle East have added another layer of uncertainty with potentially far-reaching spillovers, given implications on commodity prices and financial market conditions. The extent of impact on growth and inflation is highly contingent on the duration, intensity and severity of the conflict. At the same time, while rapid advances in artificial intelligence present opportunities to raise productivity and efficiency, there are risks of inventory and market corrections as well as heightened financial market volatility given potential overvaluations.

The ongoing geoeconomic shifts represent structural changes and continues to evolve with long lasting implications. At this juncture, we must recognise that the global landscape is becoming less predictable, as geopolitical considerations increasingly shape economic outcomes.

(Source: Bank Negara Malaysia Annual Report 2025)

Growth projection for 2026 is expected to be within the range of 4% - 5%, supported primarily by continued domestic demand and exports. Household spending will be driven by positive labour market conditions and policy support. The domestic economy continues to be supported by resilient fundamentals. The outlook, however, is subject to uncertainties stemming from heightened global developments. Downside risks to growth outlook include the prolonged Middle East conflict, potential economic slowdown in key trading partners, higher cost of living as well as lower-than-expected commodity production. Upside risks to growth outlook could arise from a better global growth outlook, increased inbound tourism as well as trade and investment diversion.

Headline inflation is projected to average within 1.5%-2.5% in 2026, and may trend closer to the upper end of the range. Following the Middle East conflict, higher global prices for energy and other key commodities are causing inflation to edge higher, broadly in line with expectations.

(Source: Bank Negara Malaysia Quarterly Bulletin 1Q2026)

The economic environment presents opportunities and challenges. Cost of doing business pressures continue to impact businesses, while geopolitical developments create uncertainties globally, with Malaysia not being immune to these challenges. Nonetheless, the Malaysian economy remains resilient, with decent growth and moderate inflation.

The upcoming years will be an important period for rebuilding momentum across the Group as our business segments execute their priorities and advance our strategy. BESHOM has built the business foundation over five decades and is well positioned with established assets, capabilities and experience across the Group that give us a unique competitive advantage and potential for future growth. Realising that potential rests on us staying true to our purpose while intensifying our focus on execution, delivery and performance.

Our business segments will continue to execute productivity initiatives, including investments in technology to digitise operations. This includes the increased use of technology to manage inventory and to improve ordering processes, creating a more rewarding working and buying experience for our employees and customers, while strengthening the competitiveness of our businesses and enabling us to deliver more value to customers and shareholders over time.

As we enter the next financial year, we remain clear on our priorities for the year ahead; ensuring our product offering resonate with the customers and markets we serve; delivering consistent quality and product availability; continuously improving customer experience across our stores and online channels; and managing our cost base effectively.

ACKNOWLEDGEMENTS

I would like to express my gratitude to our dedicated team members across the Group for their relentless contributions throughout the year, and to the members of the Board for their invaluable support and guidance. I would particularly like to acknowledge our management team, whose ongoing commitment, dedication and support have been instrumental in bringing the Group to where it is today. I am confident that the Group is well-positioned to sustain growth and deliver long-term value to our shareholders.

TAN KENG KANG
Group Managing Director

20 August 2026

SUSTAINABILITY **SUMMARY REPORT**

At BESHOM, we strive to build a resilient and future-ready business through responsible growth, effective risk management, valuing our people, and upholding our social and environmental responsibilities. We seek to create lasting value for a broad range of stakeholders, including shareholders and investors, employees, customers and consumers, supply chain partners and business associates, as well as the communities we serve and the natural environment. We believe that sustainable business practices generate positive outcomes while minimising adverse impacts across our stakeholder groups.

Guided by this commitment, sustainability considerations are embedded into our business strategies, operations and decision-making processes across economic, environmental, social, and governance aspects. By integrating these considerations into how we operate, we aim to balance business performance with stakeholder expectations over the short, medium, and long term, while advancing the Group's Vision and Mission and supporting sustainable value creation.

MISSION

We are committed to promoting healthcare culture and improving human's well-being.

VISION

We aim to become the premier healthcare company in Malaysia, thereby bringing the greatest value and pride to our customers, business partners, employees and shareholders.

SUSTAINABILITY SUMMARY REPORT

(CONTINUED)

We are committed to delivering our

CORPORATE VALUES

S	E	A	G	U	L	L
Social Responsibility	Excellent Services	Attitude	Growing	Unity	Loyalty	Learning

Sustainability governance within the Group is anchored in a Board-approved Sustainability Policy, which is aligned with our corporate values. This policy is structured around five key focus areas, namely Economy, Governance, People, Product, and Planet, which guide our efforts to develop and protect our people, fulfil our social and environmental responsibilities, and strengthen long-term business resilience.

Beyond integrating sustainability into our operations and ensuring compliance with applicable requirements and evolving international best practices, we also incorporate sustainability considerations into our risk management process. This enables us to more effectively identify, assess, and manage sustainability-related risks and opportunities across the Group.

BESHOM's Sustainability Policy

Economy	We shall create business and employment opportunities, recruit local talent, embed sustainability in our procurement practices and throughout our value chain, provide a skill development and business collaboration platform for distributors, and instil the "Hai-O My Choice for Life" team spirit.
Governance	We shall prioritise compliance throughout our value chain, adhere to laws, regulations and internal conduct and policies, manage material sustainability matters, and embed integrity and transparency into our corporate culture.
People	For our employees, we shall ensure a safe and conducive workplace, provide fair remuneration, foster talent development and performance management system, provide regular training and development programmes, encourage employees' involvement in Kelab Muhibbah Hai-O and provide recognition for high-performing and loyal employees, teams, and franchisees. For the community, we shall strive to bring a positive impact, encourage quality education, support vulnerable communities, and continuously spread health awareness and community harmony.
Product	We shall promote products that improve community well-being, provide high-quality and safe products and services, apply and maintain standards and certifications, improve customers'/distributors' satisfaction, and establish sustainable and transparent lines of communication between BESHOM and our customers.
Planet	We shall educate the practice of 4R (Reduce, Reuse, Recycle, Replace), reduce and replace less environmentally friendly materials in product packaging, promote green initiatives, and introduce products that contain eco-friendly ingredients that are less harmful to the environment as well as human health. We also acknowledge our roles in the global joint efforts towards combating climate change and pursuing efforts to limit the temperature increase to 1.5°C above pre-industrial levels. We shall take necessary efforts to account for and report our greenhouse gas ("GHG") emissions and to formulate appropriate strategies to mitigate our GHG impacts.

Looking ahead, and in preparation for alignment with International Financial Reporting Standards ("IFRS") S2, the Group plans to progressively identify and assess the impacts of climate-related risks and opportunities beginning in FY2027, including those arising from extreme weather events, to support timely mitigation actions and strengthen business resilience. In FY2026, we continued to build our internal capabilities through targeted training and improvements in data management processes, enabling more robust sustainability disclosures and further integration of sustainability considerations into our business strategy and risk management practices. As part of these ongoing efforts to strengthen our sustainability reporting, BESHOM also commenced reporting Scope 3 greenhouse gas ("GHG") emissions for Category 7: Employee Commuting this year.

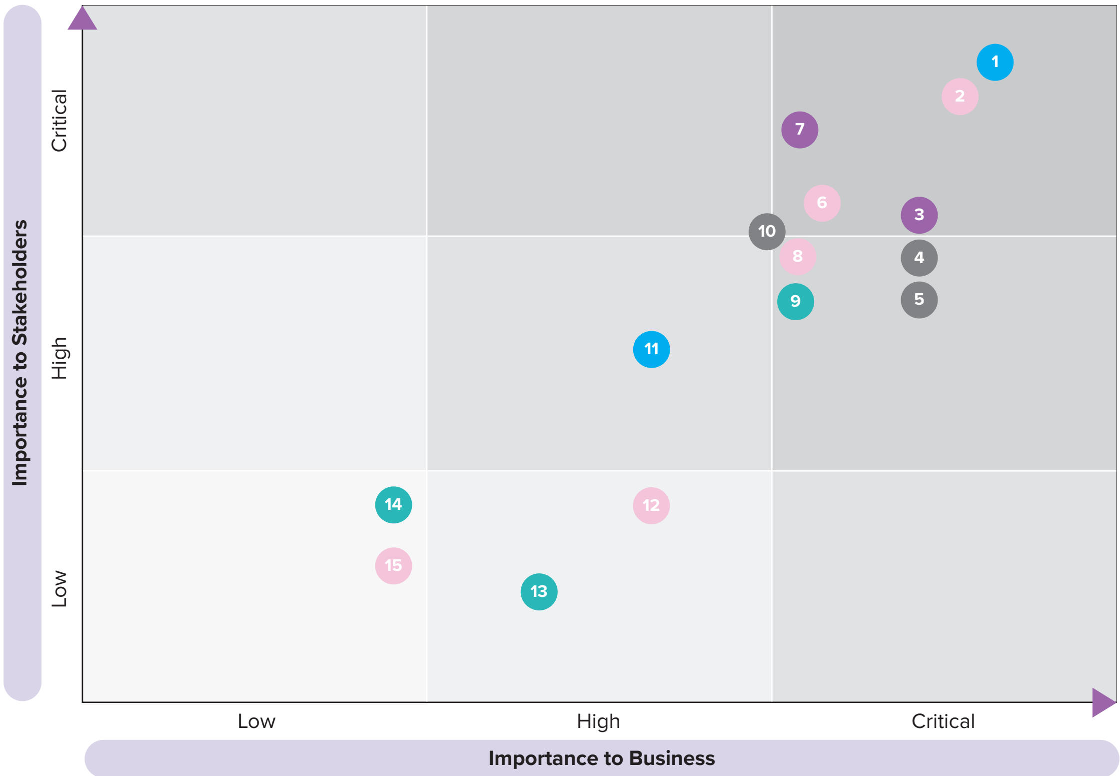
SUSTAINABILITY SUMMARY REPORT
(CONTINUED)

Our Material Sustainability Matters

The materiality assessment process serves as the foundation of our sustainability reporting, guiding our focus towards the issues that are most significant to both our business and stakeholders. Through this process, the Group systematically identifies, assesses, prioritises, and manages material sustainability matters.

During the financial year under review, BESHOM Group conducted a materiality assessment and noted that the materiality ratings for the MSMs “Intellectual Property and Data Integrity” have increased, while the other sustainability matters maintained their ratings. This change reflects the growing awareness among our business operations of the importance of data privacy and cybersecurity for business sustainability.

The Group’s FY2026 materiality matrix is presented as follows.



Economy
1. Economic Performance
11. Supply Chain Management

Governance
4. Ethics and Integrity
5. Corporate Governance and Risk Management
10. Intellectual Property (IP) and Data Integrity

People
2. MLM Entrepreneurship
6. Employee Well-being and Inclusiveness
8. Talent Management and Succession Planning
12. Occupational Health and Safety
15. Community Engagement

Product
3. Reputable Brands, Products, and Services
7. Customer Responsibility

Planet
9. Energy and GHG Emissions Management
13. Green Product and Packaging
14. Resource and Waste Management

SUSTAINABILITY SUMMARY REPORT
(CONTINUED)

The next section of this Report discusses our 15 MSMs, with reference to BESHOM's key sustainability focus areas, relevant stakeholders, GRI disclosures, and relevant SDGs.

Key Sustainability Focus Areas	Material Sustainability Matters	Materiality Ranking	Description
Economy	Economic Performance	1	Good economic growth will enable BESHOM to have adequate capital to maintain its licence to operate, comply with new regulations and standards as well as prepare for potential risks and changes in the future.
	Supply Chain Management	11	We aim to build long-term, mutually beneficial relationships with all third parties along our value chain. A good supply chain management supports operational efficiency, cost optimisation, risk management, and also strengthens our commercial positioning.
Governance	Corporate Governance and Risk Management	5	BESHOM focuses on establishing a sound governance structure to maintain a fair and orderly market, a high level of investor confidence and to manage risks.
	Ethics and Integrity	4	Ethics, bribery, and corruption risk has been identified as one of the principal risks that could threaten our strategy, performance, and reputation. Building trust can only be achieved through an ethical approach and we place significant emphasis on adopting the right behaviours.
	Intellectual Property ("IP") and Data Integrity	10	Data integrity and intellectual property, including data privacy and cybersecurity, are increasingly important to maintain the relevance of the Group's businesses and safeguard the interests of stakeholders.
People	MLM Entrepreneurship	2	We continuously invest in our Multi-Level Marketing business, which is one of our main economic contributors, to create job opportunities and a platform for entrepreneurship excellence.
	Employee Well-being and Inclusiveness	6	We nurture employees by providing fair remuneration and comprehensive benefit packages to assure job security for employees who are vital to BESHOM. We also embrace diversity and inclusiveness and do not discriminate in our employment practices.
	Talent Management and Succession Planning	8	BESHOM's employment focuses on attracting and retaining the right talents to support the Group's long-term human capital sustainability. We make persistent efforts to equip employees with the right skills to keep them abreast of the latest knowledge and techniques, and training programmes are aimed at enhancing the skills, capabilities, and knowledge required for decision-making and creative thinking. It is paramount that we develop successors and identify next-in-lines candidates to ensure a smooth transition in our operational structure. We oversee and follow up on the competency development of employees from their first day at work to help them in their career development.

SUSTAINABILITY SUMMARY REPORT
(CONTINUED)

Relevant Stakeholder Groups	Relevant GRI Disclosures	Relevant SDGs
• Shareholders and Investors • Employees • Local Communities	• Economic Performance • Market Presence • Indirect Economic Impacts • Procurement Practices	8 DECENT WORK AND ECONOMIC GROWTH
• Vendors and Suppliers	• Child Labour • Forced or Compulsory Labour	8 DECENT WORK AND ECONOMIC GROWTH 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
• Certification, Standards, and Regulatory Bodies • Employees	Non-GRI Disclosure	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
• Certification, Standards, and Regulatory Bodies • Shareholders and Investors • Employees • Vendors and Suppliers • Distributors	• Anti-corruption • Non-discrimination • Freedom of Association and Collective Bargaining • Child Labour • Forced or Compulsory Labour • Public Policy	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
• Customers • Distributors • Vendors & Suppliers • Certification, Standards, and Regulatory Bodies	• Customer Privacy	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
• Distributors	Non-GRI Disclosure	1 NO POVERTY 3 GOOD HEALTH AND WELL-BEING
• Employees	• Market Presence • Employment • Occupational Health and Safety • Diversity and Equal Opportunity	3 GOOD HEALTH AND WELL-BEING 8 DECENT WORK AND ECONOMIC GROWTH
• Employees • Shareholders and Investors	• Training and Education	4 QUALITY EDUCATION 8 DECENT WORK AND ECONOMIC GROWTH 16 PEACE, JUSTICE AND STRONG INSTITUTIONS

SUSTAINABILITY SUMMARY REPORT
(CONTINUED)

Key Sustainability Focus Areas	Material Sustainability Matters	Materiality Ranking	Description
People	Occupational Health and Safety	12	We operate in accordance with the principles of occupational health and workplace safety to ensure a suitable and sustainable workplace environment.
	Community Engagement	15	BESHOM focuses on supporting and promoting the development of communities as a way to demonstrate social responsibility and create engagement with the community and wider society to achieve sustainable advancement.
Product	Reputable Brands, Products, and Services	3	BESHOM takes pride in its good branding and marketing strategies. We strengthen our corporate brand image by focusing on creative ideas that will build brand awareness while meeting customers' needs. We strive to contribute to a healthier community with innovative and safe products which our customers can trust and rely on. We listen to the individuals who use our products to better understand how they interact with our products and to identify how we can improve our products and services. Our commitment to "promoting healthcare culture and improving human's well-being" entails the provision of safe and quality products. Our healthcare products that improve consumers' well-being are safe and of the highest quality and comply with the statutory requirements and relevant standards. Our products are certified and are regularly audited by external experts, regulatory authorities, and external consultants. Furthermore, we consistently stay proactive to ensure that our manufacturing processes are undertaken in a safe and efficient manner.
	Customer Responsibility	7	BESHOM aims to produce our products with sustainable raw ingredients and environmentally friendly packaging to reduce the negative impact towards our customers and the planet. We also ensure that our products are advertised and marketed responsibly, as the health and safety of our consumers is our main focus.
Planet	Green Product and Packaging	13	BESHOM works towards offering green products by avoiding harmful materials, sourcing raw materials with a lower environmental impact and utilising sustainable packaging materials.
	Energy and GHG Emissions Management	9	BESHOM strives to use resources and energy in an efficient and environmentally friendly manner to help alleviate global climate change. We strive to manage GHG emissions through emission reduction initiatives and pursuing emission-efficient operations.
	Resource and Waste Management	14	We aim to reduce waste across the Group while also stepping up efforts to reuse and recycle.

SUSTAINABILITY SUMMARY REPORT
(CONTINUED)

Relevant Stakeholder Groups	Relevant GRI Disclosures	Relevant SDGs
• Employees • Certification, Standards, and Regulatory Bodies	• Occupational Health and Safety	3 Good Health and Well-Being
• Local Communities	• Indirect Economic Impacts	1 No Poverty 4 Quality Education
• Shareholders and Investors • Media • Customers • Distributors • Certification, Standards, and Regulatory Bodies	• Customer Health and Safety	3 Good Health and Well-Being 8 Decent Work and Economic Growth 16 Peace, Justice and Strong Institutions
• Customers • Certification, Standards, and Regulatory Bodies • Distributors	• Marketing and Labelling	3 Good Health and Well-Being
• Certification, Standards, and Regulatory Bodies • Customers	Non-GRI Disclosure	12 Responsible Consumption and Production
• Certification, Standards, and Regulatory Bodies • Employees	• Energy • Emissions	7 Affordable and Clean Energy 12 Responsible Consumption and Production 13 Climate Action
• Certification, Standards, and Regulatory Bodies • Employees • Vendors and Suppliers	• Water and Effluents • Waste	12 Responsible Consumption and Production

SUSTAINABILITY SUMMARY REPORT
(CONTINUED)

Our Key Sustainability Performance Highlights

To monitor and drive continuous improvement in sustainability performance, the Group has established 14 key performance indicators ("KPIs"), with annual targets approved by the Board. These KPIs are designed to assess the Group's performance across its Socioeconomic, Governance, and Environmental pillars.

For FY2026, of the 14 sustainability targets established for the year, 6 targets were achieved, and 5 targets were exceeded. The Board is encouraged by this performance and remains committed to further strengthening the Group's sustainability practices and outcomes through continuous improvement initiatives.

A summary of the Group's performance against the FY2026 sustainability KPIs, together with the sustainability KPIs established for FY2027, is presented below.

Legend:


behind target


met target


exceeded target

Sustainability Category	FY2026 Targets	FY2026 Performance	Progress	FY2027 Targets	Supporting the SDGs
Socioeconomic	at least 11% of the sales from MLM and Retail segments made via e-commerce platform	10%		at least 11% of the sales from MLM and Retail Segment made via e-commerce platform	n/a
	facilitate at least 5 cross-over projects with business alliances to cater for market needs and synergy reach	7 cross-over projects/ events		facilitate at least 5 cross-over projects with business alliances to cater for market needs and synergy reach	n/a
	zero product recall incidents	Zero product recall incidents recorded		zero product recall incidents	3 GOOD HEALTH AND WELL-BEING
	at least 85% of employees meet the minimum training hours required	99% of employees met the minimum training hours required		at least 85% of employees meet the minimum training hours required	4 QUALITY EDUCATION
	maintaining a Gender Wage Parity Index of 1:0.95 among employees	Gender Wage Parity Index of 1:0.94		maintaining a Gender Wage Parity Index of 1:0.95 among employees	8 DECENT WORK AND ECONOMIC GROWTH
	achieving zero cases of work-related injuries	Zero cases of work-related injuries		achieving zero cases of work-related injuries	16 PEACE, JUSTICE AND STRONG INSTITUTIONS

SUSTAINABILITY SUMMARY REPORT

(CONTINUED)

Sustainability Category	FY2026 Targets	FY2026 Performance	Progress	FY2027 Targets	Supporting the SDGs
Socioeconomic	sponsorship, fund-raising, or similar programmes that benefit more than 6,500 students and teachers	Achieved 7,467 which consists of 6,787 students and 680 teachers for sponsorship and fund-raising programmes		sponsorship, fund-raising, or similar programmes that benefit more than 4,200 students and teachers	
	resolving 100% of product complaints received	100% resolved		resolving 100% of product complaints received	n/a
Governance	achieving 100% training completion rate for management-level employees on mandatory topics	100% completion		achieving 100% training completion rate for management-level employees on mandatory topics	
	zero complaints on breaches of customer privacy	One (1) case		zero complaints on breaches of customer privacy	
	zero food safety incidents	Zero food incidents recorded		zero food safety incidents	
Environment	at least half (50%) of rebranded or new housebrand products during the year incorporate elements of environmentally friendly packaging	8 out of 11 (73%) rebranded or new housebrand products during the year incorporate elements of environmentally friendly packaging		at least half (50%) of rebranded or new housebrand products during the year incorporate elements of environmentally friendly packaging	
	up to 20% of total energy usage (kWh) of the Group is from the renewable energy generated and consumed from the 3 properties with solar panel systems	25% of total energy usage was from renewable energy		up to 20% of total energy usage (kWh) of the Group is from the renewable energy generated and consumed from the 3 properties with solar panel systems	
	to use LED lighting systems for all new outlets or newly refurbished outlets	LED installed for all new and newly refurbished outlets		to use LED lighting systems for all new outlets or newly refurbished outlets	

SUSTAINABILITY SUMMARY REPORT
(CONTINUED)

The Group's other key sustainability performance for FY2026 is summarised below, presented in accordance with the 5 Key Sustainability Focus Areas of BESHOM's sustainability policy, namely Economy, Governance, People, Product, and Planet.

OUR ECONOMY	OUR GOVERNANCE	OUR PEOPLE	OUR PRODUCT	OUR PLANET
Profit Before Tax **RM10.3 million**	**Anti-Bribery Policy**	**438** employees	Guidelines to govern **responsible marketing**	**7.92 kWh/ ft²** Total electricity usage intensity (per square foot)[1]
Total Revenue **RM144.8 million**	**Code of Business Ethics** for Suppliers and Business Associates	**29,000** MLM Distributors	Compliant: **NPRA Product Registration (MAL), BKKM Food Labelling, KKLIU**	**1,090,256 kWh of renewable energy** generated from the Solar Panel Project
Total Assets **RM347.5 million**	**Responsible Sourcing Policy**	**37% male** **63% female** Employee diversity	**0 cases** of product recall	Electronic communication with stakeholders
40% local trade procurement	**SHOM's Business Handbook** is made available in English, Bahasa Malaysia, and Chinese	**0 cases** of work-related injuries	**> 150 products with** HALAL certifications	Efforts to reduce packaging and use of paper and plastic materials
Ratio of average entry-level non-executive wage to minimum wage[2] **1.2 : 1 (East Malaysia)** **1.3 : 1 (West Malaysia)**	**2 GMP-certified TCM Manufacturing Plants**	**28** training hours per employee	**100%** of product complaints resolved	
Internship Programme for **9** students	**ISO 9001:2015-certified** MLM and Manufacturing	**Community engagement activities** Ai Hua Jiao Fund Raising Campaign, Higher Educational Aid, Excellent Academic Awards		
Gender Wage Parity Index of **1 : 0.94 (male-to-female)**	**One (1)** complaint on breaches of customer privacy			
Supplier/ Business Associates environmental and social impact assessment				

[1] Covering the Group 4 main buildings at Wisma Hai-O, Lot 1388 (A) and (B), Wawasan Hai-O, and Menara Hai-O.
[2] The minimum wage of RM1,700 was used.

Detailed discussions on the sustainability matters, initiatives, and performance are reported in our Sustainability Statement FY2026, which is accessible via our Company website at www.beshom.com.

AUDIT COMMITTEE **REPORT**

The Audit Committee ("The Committee" / "AC") assists our Board of Directors ("the Board") in fulfilling its oversight responsibilities. The AC is committed to its role in ensuring the integrity of the Group's financial reporting process and monitoring the management of risk and system of internal controls, external and internal audit processes, and such other matters that may be specifically delegated to the AC by our Board.

COMPOSITION

The AC is appointed by the Board from amongst its members, and presently comprises three (3) Directors, all of whom are Independent Non-Executive Directors, who satisfy the test of independence under the Main Market Listing Requirements ("MMLR") of Bursa Securities. A majority of the AC members possess the requisite qualifications as stipulated under Paragraph 15.09(1)(c) of the MMLR of Bursa Securities.

The Chairman of AC is elected from amongst the members and is an independent director. In respect to this, the Company complies with Paragraph 15.10 of the MMLR.

Should there be a vacancy in the AC resulting in the non-compliance of Paragraphs 15.09(1) and 15.10 of the MMLR, the Company must fill the vacancy within three (3) months.

The AC comprises the following Directors: -

Name	Designation	Directorship	No. of Meetings attended in FY2026
Dato' Lee Teck Hua	Chairman	Independent Non-Executive Director	5/5
Foong Yein Fun	Member	Independent Non-Executive Director	5/5
Professor Hajjah Ruhanas Binti Harun	Member	Independent Non-Executive Director	4/5

TERMS OF REFERENCE

The terms of reference including composition, authority, responsibilities, meetings and specific duties of the AC are disclosed and published on the Company's website at www.beshom.com under the Investor Relations - Corporate Governance section.

ATTENDANCE OF MEETINGS

A total of five (5) Committee meetings were held during the financial year ended 30 April 2026 with 93% attendance rate. The attendance of each Committee member is detailed in the table above.

The quorum for a meeting shall be made up of a majority of the members present who shall be Independent Directors. The Company Secretary is the secretary of the AC. The Group Managing Director, Group Executive Director who is also the Group Chief Financial Officer, representatives from Accounts, Finance, and Operation Management, Group Internal Audit Department ("Group IAD"), co-sourced Internal Auditors and representatives from the External Auditors have been invited to attend the meeting during the financial year. Minutes of each AC Meeting were circulated to the members and tabled for confirmation at the following AC meeting and subsequently presented to the Board for notation.

During the financial year ended 30 April 2026, the AC Chairman presented to the Board the AC's recommendations to approve the annual financial statements and quarterly financial reports. The Chairman also briefed the Board on the summary of key matters raised by the External Auditors and Internal Auditors highlighted during the audit, including financial reporting issues, significant judgements and estimates made by Management and how these matters were addressed.

For each of the significant matters highlighted by the External Auditors, the Committee had considered the rationale and judgements provided by Management and discussed the same with the External Auditors to ensure that the accounting policies applied were appropriate and were in line with the requirements of the prevailing accounting standards.

AUDIT COMMITTEE REPORT

(CONTINUED)

ATTENDANCE OF MEETINGS (CONTINUED)

The Group Internal Audit team and co-sourced Internal Auditors attended the AC meetings to present the internal audit review reports on the risk assessment and system of internal controls together with the recommendations thereon. The Head of the respective Business Units and their team were invited to attend the AC meetings to facilitate deliberations as well as to provide clarification and explanation on audit issues, particularly on specific control lapses and issues arising from the relevant audit reports.

REPORTING OF BREACHES TO THE BURSA MALAYSIA SECURITIES BERHAD

If any matter reported by the AC to the Board of the Company has not been satisfactorily resolved resulting in a breach of the MMLR, the AC shall promptly report such matter to Bursa Securities.

SUMMARY OF WORK DURING THE FINANCIAL YEAR ENDED 30 APRIL 2026

The AC carried out its duties in accordance with its Terms of Reference.

During the financial year ended 30 April 2026 and up to the date of this Report, the work carried out by the AC in discharging its duties and responsibilities included: -

1. Reviewed and discussed with Management on changes in accounting policies, going concern assumptions and significant matters highlighted including financial reporting issues, significant judgements made by Management and steps taken to address the matters during the review of:

   i. the unaudited quarterly financial results before recommending to the Board for approval; and

   ii. the audited financial statements for the financial year ended 30 April 2026 before recommending to the Board for approval.

2. Reviewed and discussed with the External Auditors, KPMG PLT, on the scope of their audit work, the results of their examination, the auditors'report, management letters in relation to the audit and accounting issues arising from the audit and compliance with new accounting standards and regulatory requirements, as well as the assistance given by employees of the Company to the External Auditors;

3. Reviewed and approved the annual audit plan of the Company and the Group proposed by the External Auditors, KPMG PLT for the financial year ended 30 April 2026. The audit plan covered among others, its engagement team, audit materiality, key audit matters, other significant audit matters and audit methodology;

4. Reviewed and assessed the audit fees and the nature of non-audit services and the related fee level compared to the external audit fees of the Company and the Group. The AC also reviewed and assessed the proposed non-assurance services to be performed by the affiliated firm with the external auditors, KPMG PLT, in line with the requirements of the Malaysian Institute of Accountants (MIA) By-Law and the International Ethics Standards Board of Accountants (IESBA) and recommended to the Board the adoption of the non-assurance services policy for approval, prior to the engagement of the services;

5. Reviewed and assessed the performance and independence of the External Auditors, KPMG PLT, taking into account the quality and timeliness of the report furnished, the sufficiency of resources allocated in the conduct of the audit, the level of understanding demonstrated on the Group's business and communication on new and applicable accounting practices and auditing standards and its impact on the Company and the Group financial statements. The AC, in carrying out the performance assessment of KPMG PLT, also considered the 2025 KPMG Transparency Report in terms of KPMG's governance and leadership structure, as well as the measures undertaken by the firm to uphold audit quality and manage risks. The AC was satisfied with the outcome of the performance assessment and independence of the External Auditors for FY2026 and recommended to the Board for the re-appointment of KPMG PLT as External Auditors for the financial year ending 30 April 2027 and the fees proposed;

6. Held two (2) private sessions with the External Auditors and one (1) private session with the Group Internal Audit team along with the co-sourced Internal Auditors without Management's presence to discuss matters of interest, including among others, (i) the issues encountered, co-operation and assistance given by employees of the Company to the External Auditors and Group Internal Auditors during the course of audit; (ii) information sharing as well as the proficiency and adequacy of resources in financial reporting function and (iii) information sharing and feedback amongst the External Auditors and Internal Auditors;

AUDIT COMMITTEE REPORT

(CONTINUED)

SUMMARY OF WORK DURING THE FINANCIAL YEAR ENDED 30 APRIL 2026 (CONTINUED)

7. Reviewed and assessed the staff force requirement of the Group Internal Audit Department ("IAD");

8. Reviewed, appraised and assessed the performance of the Group IAD and the co-sourced Internal Auditors. The self-assessment forms completed by the Group IAD and the co-sourced Internal Auditors were circulated to the AC for their evaluation;

9. Deliberated and approved the Internal Audit Plan for the financial year to ensure adequate scope and comprehensive coverage of audit and that audit resources were sufficient to enable the Group IAD to discharge its functions effectively;

10. Reviewed the progress of the Internal Audit Plan on a quarterly basis to ensure the adequacy and effectiveness of the internal audit activities, the availability of adequate resources and the scope of audit;

11. Reviewed the quarterly internal audit findings status reports and deliberated on the management and corrective actions and the time taken by Management to ensure that the control deficiencies are addressed and resolved promptly;

12. Deliberated and reviewed the risk management and internal control systems, processes, procedures or activities undertaken by the External Auditors, the Internal Auditors and Management, together with the outcome therefrom, to ensure that all high and critical risk areas were being addressed;

13. Reviewed related party transactions ("RPT"), recurrent related party transactions ("RRPT") and conflict of interest situations that may arise, arose or persist within the Company or the Group including any transactions, procedures or code of conduct that may raise concerns or questions on Management's integrity and measures proposed and taken to resolve, eliminate or mitigate such conflicts. The Group has put in place a set of policies and procedures to be adhered to in the event of RPT, RRPT, and conflict of interest situations. The AC has reviewed the RPT, RRPT, conflict of interest and potential conflict of interest matters at the meeting held on 25 June 2026;

14. Reviewed the AC Report and the Statement on Risk Management and Internal Control before recommending to the Board for approval for inclusion in the FY2026 Annual Report.

HOW THE AUDIT COMMITTEE DISCHARGED AND MET ITS RESPONSIBILITIES DURING THE FINANCIAL YEAR ENDED 30 APRIL 2026

1. Financial Reporting

The AC reviewed with Management and deliberated on the quarterly consolidated financial statements and the annual financial statements of the Company and the Group prior to the approval by the Board, focusing primarily on:

- changes or implementation of major accounting policies;

- significant matters highlighted by Management, including financial reporting issues, significant judgements made by Management, significant and unusual events or transactions, and how these matters were addressed;

- compliance with accounting standards and other legal or regulatory requirements to ensure that the financial statements gave a true and fair view of the state of affairs;

- financial results and cash flows of the Company and the Group; and

- compliance with the Malaysian Financial Reporting Standards and the provisions of the Companies Act 2016 as well as the MMLR.

New financial reporting standards and amendments that came into effect during the financial year were discussed with the External Auditors at the AC meetings. The adoption of these new standards and amendments did not have any significant impact on the financial results for the current or prior years and are not likely to materially affect future periods.

The AC also reviewed and, where applicable, commented on the representation letters by Management to the External Auditors in relation to the audited financial statements.

AUDIT COMMITTEE REPORT

(CONTINUED)

HOW THE AUDIT COMMITTEE DISCHARGED AND MET ITS RESPONSIBILITIES DURING THE FINANCIAL YEAR ENDED 30 APRIL 2026 (CONTINUED)

1. Financial Reporting (Continued)

In accordance with International Standards on Auditing, key audit matters which in the opinion of the External Auditors were of significance in their audit of the annual financial statements were brought to the attention of the AC and highlighted these in their audit report.

2. External Auditors

The AC also reviewed and discussed with the External Auditors the annual audit plan to set out the proposed scope of work before commencement of the audit of the financial statements of the Company and the Group.

The proposed audit fees for the External Auditors in respect of their audit of the financial statements of the Company and its unlisted subsidiaries were reviewed and assessed by the AC before being recommended to the Board for approval. Non-audit fees and non-audit related costs payable to the External Auditors for non-audit services rendered by the External Auditors during the financial year were also reviewed and considered by the AC in ascertaining the suitability and independence of the External Auditors.

The AC conducted its annual assessment based on among others, the External Auditors' independence, sufficiency of resources allocated in the conduct of the audit, level of understanding demonstrated of the Group's business and performance before recommending the re-appointment of the External Auditors to the Board of Directors for tabling to the shareholders for approval at the forthcoming AGM.

The AC met three (3) times with the External Auditors during the financial year ended 30 April 2026 at the AC meetings held on 24 June 2025, 24 July 2025 and 26 March 2026. The AC had two (2) private meetings with the External Auditors without the presence of the Management at the meetings held on 24 June 2025 and 26 March 2026 respectively.

3. Internal Audit

The AC reviewed and approved the annual internal audit plan for the financial year ended 30 April 2026 for the Company and the Group presented by the Group IAD and the co-sourced Internal Auditors, Resolve IR Sdn. Bhd. ("RESOLVE"), and authorised the deployment of necessary resources to address the identified risk areas.

The AC reviewed and deliberated on the internal audit reports issued in respect of the Group's entities and/or operations every quarter. The audits covered various operations, systems, processes and functions across the Company and the Group. While certain internal control weaknesses were identified for the year under review, these were not deemed significant and have not materially impacted the business or operations of the Group.

The internal audit reports also included follow-up reviews of the corrective measures to ensure that Management had addressed the weaknesses identified in a satisfactory manner, and the AC had been updated on the progress of these corrective measures accordingly.

During the financial year ended 30 April 2026, the AC met five (5) times with the Group Internal Audit team at the AC meetings held on 24 June 2025, 24 July 2025, 26 September 2025, 18 December 2025 and 26 March 2026 and met four (4) times with the co-sourced Internal Auditors at the AC meetings held on 24 June 2025, 26 September 2025, 18 December 2025 and 26 March 2026. In addition, the AC had one (1) private meeting with the Group Internal Audit team and co-sourced Internal Auditors without the presence of the Management at the AC meeting held on 18 December 2025.

A total of twelve (12) audit reports were furnished to the AC for review and deliberation, of which eight (8) reports were presented by the Group IAD and four (4) reports were presented by co-sourced Internal Auditors, RESOLVE. The Group IAD and RESOLVE had reviewed and conducted audits and assessed the adequacy and integrity of the internal control systems in accordance with the audit plan as approved by the AC. The results of the audit conducted, as well as key control issues and recommendations were highlighted to the AC upon completion of each audit session for discussion and assessment.

With regard to the internal control framework, the Group IAD adopted the COSO framework and principles as a methodology to assess the system of effective internal controls. The Group IAD conducted the audit with reference to the guidelines of The International Professional Practice Framework, International Standards for the Professional Practice of Internal Auditing, and following the guidance of The Institute of Internal Auditors' Code of Ethics as well as the Group's and the Company's policies. The Group IAD is currently headed by Mr. Look Chee Leong, Acting Head of Group Internal Audit, Assistant Manager, a Certified Internal Auditor ("CIA"). He is supported by two Senior Executives, and together the internal audit team possesses an average of 13 years of experience in the internal audit profession.

AUDIT COMMITTEE REPORT
(CONTINUED)

HOW THE AUDIT COMMITTEE DISCHARGED AND MET ITS RESPONSIBILITIES DURING THE FINANCIAL YEAR ENDED 30 APRIL 2026 (CONTINUED)

3. Internal Audit (Continued)

In discharging its duties, the AC is also supported by a co-sourced independent professional services provider, RESOLVE, who report directly to the AC. The work of RESOLVE is guided by the International Professional Practice Framework.

RESOLVE is led by Mr Choo Seng Choon, who is a Certified Internal Auditor and a Chartered Member of the Institute of Internal Auditors with more than 25 years of professional experience in internal audit, risk management, corporate governance, performance and business management, IPOs, taxation, due diligence and corporate finance. He is also a Fellow Member of the Association of Chartered Certified Accountant (UK), a Chartered Accountant of the Malaysian Institute of Accountants, and a Certified Public Accountant of the Malaysian Institute of Certified Public Accountants.

In arriving at its professional judgement, the Group IAD as well as RESOLVE had completed sufficient and appropriate audit procedures and was supported by evidence to accurately report the conclusions reached and contained in the audit report. Despite guiding by different framework or methodology in conducting the audit process, the conclusions were consistently reported based on a comparison of the actual situation at the time of the audit with the assessment criteria, best practice and generally accepted standard of practices.

4. Related Party Transactions (“RPT”), Recurrent Related Party Transaction (“RRPT”) and Conflict of Interest (“COI”)

RPT of the Company and the Group which exceeded the pre-determined thresholds as set out in the Group’s Internal Policy were reviewed by the AC to ensure that these transactions were fair, reasonable, on normal commercial terms, not detrimental to the interests of the minority shareholders and in the best interest of the Company and the Group before recommending the same to the Board for approval.

The AC also reviewed the RRPT of a revenue or trading nature which were necessary for the day-to-day operations of the Company and the Group to ensure that the transactions were in the ordinary course of business and on terms not more favourable to the related parties than those generally available to the public or non-related third parties, whether there were any compelling business reasons for the Company to enter into the RPT or RRPT and the nature of alternative transactions and whether the RPT or RRPT would impair the independence of the related party, if is an independent director.

During the financial year ended 30 April 2026, there were no RPTs or RRPTs that triggered the disclosure threshold under the MMLR and required approval by shareholders at general meeting. The transactions, or any one-off transaction entered into between the Group and the related parties, directors or key senior management that may trigger a conflict of interest and/or potential conflict of interest, were properly disclosed in accordance with Bursa’s Listing Requirements. These transactions were conducted in the normal course of business in accordance with the Group’s purchasing policy and were within arm’s length parameters pursuant to the Company’s Code of Ethics.

SUMMARY OF WORK OF THE GROUP INTERNAL AUDIT DEPARTMENT

The Company has established a Group IAD to carry out the internal audit function for the Group. The primary role of the Group IAD is to undertake regular and systematic review of the systems of internal controls so as to provide sufficient assurance that the Group has in place a sound risk management, internal control and governance system. The Group IAD maintains its impartiality, proficiency and due professional care when executing its plans and reports directly to the AC.

The Group is supported by an in-house Internal Audit Department and co-sourced Internal Auditors, RESOLVE, in carrying out its internal audit function for the Group. The engagement of co-sourced Internal Auditors complements the capabilities of the in-house Internal Audit team and enhances the effectiveness of the Group's internal audit function. RESOLVE possesses the required specialized skill set with a high degree of professionalism and is trained in many areas, which contributes to strengthening the quality of the Group's internal audit practices, particularly during the vacancy in the position of Head of Internal Audit. The service contract with RESOLVE expired in July 2026 and would not be renewed. Consequently, the internal audit function will continue to be undertaken solely by the in-house Internal Audit team under the Group IAD.

The Group’s risk-based internal audit plan was drawn up taking into consideration the potential high-risk areas identified through the risk register maintained by the Management, which was prepared based on the risk level and control assessment review conducted by the Group IAD and RESOLVE, discussions with Management and in consultation with the AC.

AUDIT COMMITTEE REPORT
(CONTINUED)

SUMMARY OF WORK OF THE GROUP INTERNAL AUDIT DEPARTMENT (CONTINUED)

The summary of the internal audit works included:

- Reviewed and updated the annual internal audit plan for deliberation and approval by the AC;

- Performed operational audits on the Group's business units according to the annual audit plan to ascertain a proper system of risk management and adequacy of the internal control systems. Key control issues and recommendations for improvement were highlighted to enable the AC to execute its oversight function;

- Results of the internal audit reviews were reported to the AC on a quarterly basis;

- Performed follow-up reviews to ensure that audit recommendations and action plans were implemented by Management;

- Reviewed RPTs/ RRPTs and conflicts of interest situations that may arise, arose within the Company and the Group; and

- Verified the energy and emissions data of the Group for FY2026 as disclosed in the Sustainability Statement.

During the financial year ended 30 April 2026, the Group IAD reviewed and conducted eight (8) audit assignments and assessed the adequacy of the internal control systems on business operations for the Wholesale, Multi-Level Marketing and Retail segments including the Sales Personnel Effectiveness and Efficiency, Product Sourcing Management, Outlet Ordering & Business Information Processing, Outlet Incentive Scheme, PDPA Compliance, Branch Inventory & Operation and Warehouse & Inventory Management. The co-sourced Internal Auditors, RESOLVE, conducted four (4) high level risk and control assessment review on the Management Information System & Procurement for Hai-O Enterprise Bhd, Procurement, Incentive & Rewards for Sahajidah Hai-O Marketing Sdn. Bhd., Outlet Management, Licensing and Regulatory Compliance for Hai-O Raya Bhd. and Production Management, Sales & Collection for SG Global Biotech Sdn. Bhd..

The Group IAD also performed Risk Management and RPTs/RRPTs and Conflict of Interest reviews during the financial year.

In addition, audit reviews were made at the request of the AC and key senior management on specific areas of concern as a follow-up in relation to high-risk areas identified during the course of business. All internal audit reviews were reported to the AC on a quarterly basis.

The Group IAD and RESOLVE while maintaining their role to carry out audit programmes at the various business units for its main subsidiaries, had also followed up to review the status of Management actions carried out based on audit recommendations.

The operation cost incurred for the internal audit function of the Group in respect of the financial year ended 30 April 2026 amounted to RM358,751.

CORPORATE GOVERNANCE **OVERVIEW STATEMENT**

THE BOARD IS PLEASED TO PRESENT TO OUR SHAREHOLDERS THE CORPORATE GOVERNANCE ("CG") OVERVIEW STATEMENT OF THE COMPANY AND THE GROUP. THIS CG OVERVIEW STATEMENT SHOULD BE READ IN CONJUNCTION WITH THE CG REPORT, WHICH IS AVAILABLE ON THE COMPANY'S WEBSITE AT www.beshom.com. THE CG REPORT PROVIDES DETAILS ON HOW THE GROUP HAS APPLIED EACH PRACTICE AS SET OUT IN THE MALAYSIAN CODE ON CORPORATE GOVERNANCE ("MCCG") DURING THE FINANCIAL YEAR ENDED 30 APRIL 2026 AND UP TO THE DATE OF THIS REPORT.

The Board recognises the importance of the MCCG and is committed towards achieving a high standard of corporate governance practices, values and ethical business conducts. Corporate governance practices shall be the fundamental aspect of the Group's business dealings and culture.

The CG Overview Statement reports on how the Group has applied the following three principles, its key focus areas and future priorities with references to the principles and practices of the MCCG, having considered the Group's structure, business environment and industry practices:

a) Board Leadership and Effectiveness;
b) Effective Audit and Risk Management; and
c) Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders.

The Board is satisfied that the practices set out in the MCCG have, in all material aspects, been applied to achieve their intended outcomes which are found to be suitable and appropriate to the Group as set out in this Statement and the CG Report. The departure and non-adoption under the MCCG, the explanation for the departure, the Company's intended actions and timeframe to address the departure are disclosed in the CG Report.

RESOURCES ON BESHOM'S WEBSITE
The following documents referred to within this Statement are available on our Company's website at www.beshom.com. • CG Report • Board Charter • Terms of Reference for Board Committees • Code of Ethics for Company Directors • Directors' Fit and Proper Policy • Anti-Bribery Policy • Whistle-Blowing Policy • Summary of the minutes of general meetings, including Question and Answer session

CORPORATE GOVERNANCE OVERVIEW STATEMENT
(CONTINUED)

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS

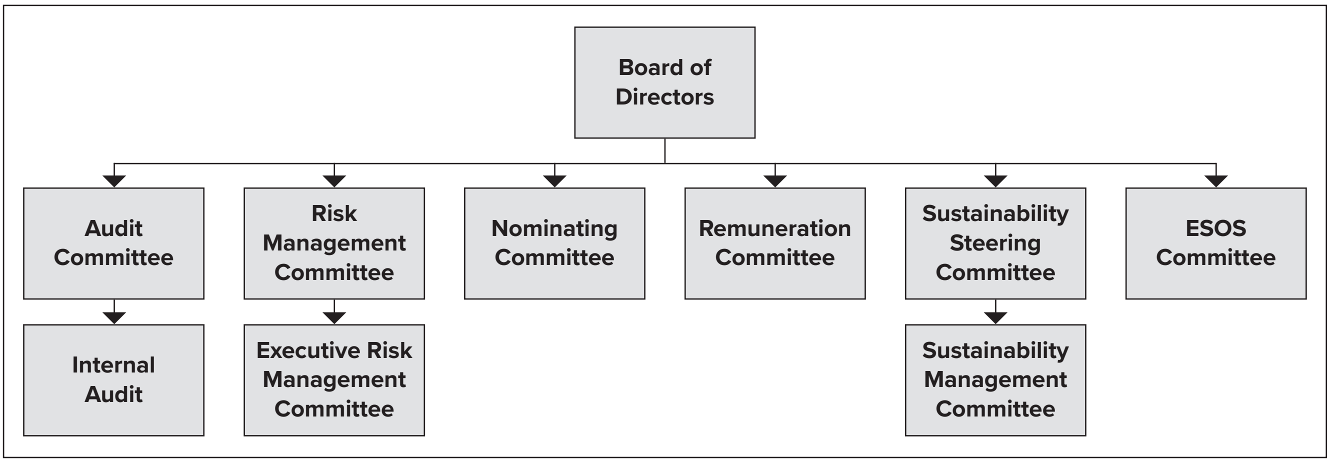
Part I - Board Responsibilities

Intended Outcome 1.0

Every company is headed by a board, which assumes the responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

The Board

The reporting structure of the Company, where the power of the Board is delegated to the relevant Board Committees and Management of the Company, is depicted below:



The Board is collectively responsible for the proper stewardship of the Group's business in achieving the objectives and long-term goals of the Company. The functions, roles and responsibilities of the Board are set out in the Board Charter.

The Board recognises the key role it plays in charting the strategic direction of the Group and has assumed the responsibilities in discharging its fiduciary and leadership functions. Matters that require prior review and approval by the Board are set out in the agenda of the annual meeting calendar. Pursuant to Clauses 129 and 134 of the Company's Constitution, questions arising at any Board meetings or decisions of the Board shall be decided by a majority of votes of the Directors present, each Director having one (1) vote. In the case of an equality of votes, the Chairman shall have a second or casting vote, provided always that the Chairman of a meeting at which only two (2) directors are present or at which only two (2) Directors are competent to vote on the questions at issue shall not have a second or casting vote. Alternatively, decisions may be made through circular resolutions signed by a majority of the Directors. Minutes of Board meetings are circulated to the Management and Directors for comments to ensure that the discussions of the meetings are accurately captured before tabling to the Board for confirmation.

To ensure the effective discharge of its functions and responsibilities, the Board delegates powers of the Board to the Board Committees, namely the Audit Committee, Nominating Committee, Remuneration Committee, Risk Management Committee, Sustainability Steering Committee and ESOS Committee to oversee the Group's affairs in accordance with their respective Terms of Reference. All proceedings, matters arising, deliberations in terms of the issues discussed, and recommendations made by the Board Committees at their respective meetings are recorded in the minutes by the Company Secretaries, confirmed by the Board Committees, signed by the Chairman of the respective Committees, and reported to the Board. Upon invitation, Management representatives are present at the Board Committees' meetings to provide additional insight on matters to be discussed during the said Committee meetings, if required.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(CONTINUED)

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (CONTINUED)

Board Activities in the Financial Year Ended 30 April 2026 and Future Priorities

The following is a summary of key matters addressed by the Board either directly or via its respective Board Committees in FY2026 and up to the date of this Report: -

FOCUS AREAS	ACTIVITIES
Strategic Plans and Sustainability	• Reviewed and approved the Group's business plans, strategies and Budget for FY2026. • Assessed Management's performance to determine whether the business is being properly managed. • Reviewed the KPIs of the Group Managing Director, Group Executive Director and Senior Management. The KPIs comprise both qualitative and quantitative measurements, including the key sustainability matters of the 3 main business segments. • Reviewed the Sustainability strategies and policies and approved the Group's materiality assessment review performed by Sustainability Steering Committee and Management. • Reviewed, deliberated on and approved the Group's business and strategic project proposals. • Reviewed and approved the Group's investment and divestment proposals. • Together with Management, continued to assess the impact of the general economic slowdown, escalating market and operational cost pressures, and heightened competition on the Group's business performance, and reviewed strategies to manage risks while exploring opportunities across the business divisions.
Governance and Financial Reporting	• Reviewed the composition and skills of the Board and Board Committees, as well as the performance and effectiveness of the Board, Board Committees and individual Directors through the annual assessments exercise, which encompassed the Directors' fit & proper policy, diversity policy and tenure of Independent Directors policy. • Reviewed the Register of Related Party/ Recurrent Related Party Transactions, Conflict of interest/ Potential Conflict of Interest situations and shares purchased pursuant to the share-buy-back mandate. • Reviewed and approved the annual report, quarterly results and audited financial statements. • Reviewed the solvency position of the Company, recommend and approved dividend payments. • Received regular updates, such as emerging changes to regulations, Bursa Malaysia Main Market Listing Requirements, and updates/guidance issued by the relevant authorities.
Risk Management and Internal Control	• Reviewed principal business risks and ensured the implementation of mitigating measures and internal controls. • Assessed the effectiveness of internal controls in respect of the Anti-Bribery Framework and to determine areas for improvement. • Reviewed internal audit findings and Management responses. • Reviewed and approved the Statement on Risk Management and Internal Control for inclusion in the annual report. • Reviewed the report of the External Auditors.

Looking ahead to Financial Year Ending 30 April 2027: -

In the current financial year, the Board will: -

- Focus on strategies to ensure that the Group's businesses remain resilient and sustainable for the medium and long term. The Group's strategic plan encompasses economic, environmental and social considerations that underpin sustainability;
- Drive a culture that prioritises compliance, internal controls, risk management practices and sustainability governance to build a strong and resilient organisation;
- Review, deliberate and evaluate strategic business and project proposals of the Group;
- Together with Management, continue to assess and manage the impact of ongoing market weaknesses, uncertainties arising from global developments, trade tensions, geopolitical conflicts, climate change and any emerging challenges that may impact the Group;
- Oversee the Group's digital initiatives, cybersecurity and data privacy risks to enhance operational resilience and competitiveness;
- Review talent development, succession planning and organisational capabilities for key positions to ensure the Group is well-positioned to support its long-term growth and sustainability; and
- Review the Group's capital allocation, financial resilience and investment strategies to ensure sustainable growth while maintaining prudent financial management.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(CONTINUED)

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (CONTINUED)

Succession Planning

The Board recognises that succession planning is an ongoing process designed to ensure that the Group identifies and develops a talent pool of personnel through mentoring, training and job rotation for high level management positions that become vacant due to retirement, resignation, death or disability and new business opportunities.

Intended Outcome 2.0

There is a demarcation of responsibilities between the board, board committees and management.
There is clarity in the authority of the board, its committees and individual directors.

Chairman and Chief Executive Officer (CEO)

The position of Chairman and CEO are held by different individuals. There is also a clear distinction of responsibilities between the Chairman and the Group Managing Director to maintain a balance of authority and accountability.

The Chairmanship is held by Mr. Ng Chek Yong, who is also the Senior Independent Non-Executive Director. The Chairman provides overall leadership to the Board and is primarily responsible for its orderly conduct and effective functioning. He ensures that contributions by Directors are forthcoming on matters being deliberated and that no Board member dominates the discussion. He also ensures that the Board carries out its responsibilities in the best interest of the Group and that all the key issues are discussed in a timely manner. In addition, the Chairman facilitates active discussion and participation by all Directors and ensures that sufficient time is allocated for the consideration of all relevant issues at Board meetings.

Mr. Tan Keng Kang, the Group Managing Director has also assumed the role as CEO of the Group. He is principally responsible for implementing and executing corporate strategies, policies and decisions adopted by the Board and overseeing the overall Group's business operations.

Pursuant to the MCCG, where the CEO or executive directors form part of the Board, the Non-Executive Directors are encouraged to meet among themselves at least annually to discuss among others strategic, governance and operational issues. During FY2026, a private session among the Non-Executive Directors was held on 25 July 2025.

The roles and responsibilities of Board members, Committees and Management are clearly defined in the Board Charter.

Company Secretary

The Company Secretaries are members of the Malaysian Institute of Chartered Secretaries and Administrators (MAICSA). They are competent in carrying out their work and play supporting and advisory roles to the Board. They ensure adherence and compliance to the procedures and regulatory requirements from time to time. They also ensure that meetings are properly convened and deliberations at meetings are accurately captured and recorded in the minutes.

Board Charter

To enhance accountability, the Board Charter which clearly sets out the roles, functions, composition, operation and processes of the Board was developed and replaced with the Directors' Handbook, which was established in 2010.

The Board Charter spells out the governance structure, authority and reserved matters for the Board whilst that for the respective Board Committees are spelt out in their respective terms of reference which are available on the Company's website at www.beshom.com under the Investor Relations section. The Board Charter and the Terms of Reference of the relevant Board Committees were updated and further enhanced during the FY2026 among others, to specify responsibilities for reviewing the adequacy and integrity of the internal controls system of the Group relating to data protection, information security and cybersecurity.

The Board Charter will be periodically reviewed and updated to consider the needs of the Company as well as new rules, regulations and laws that may impact the discharge of the Board's duties and responsibilities.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(CONTINUED)

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (CONTINUED)

Access to Information and advice

The Board is provided with the meeting schedule at the start of each calendar year to enable the Directors to plan ahead and allocate time to attend the respective meetings.

Notice of meetings set out the agenda and accompanied by the relevant meeting materials are given to the Directors in advance within a reasonable period to enable the Directors to review, seek additional information or clarification of the subject matters to be deliberated at the Board and Board Committees meetings.

The Chairman of the respective Board Committees will brief the Board on salient matters deliberated at the respective Committee meetings.

The Board meets at least once every three (3) months. During the financial year ended 30 April 2026, the Board met five (5) times with a 100% attendance rate. Senior Management staff were invited to attend the Board meetings to provide the Board with operational, management and financial details.

The following table is the attendance at the Board and Board Committees meetings held during FY2026:

Directors	Number of Meetings Held in FY2026					
	Board	AC	RC	NC	RMC	SSC
Executive Directors						
Tan Keng Kang	5/5	-	-	-	-	1/1
Hew Von Kin	5/5	-	-	-	2/2	1/1
Non-Executive Directors						
Ng Chek Yong	5/5	-	-	-	-	1/1
Professor Hajjah Ruhanas Binti Harun	5/5	4/5	2/2	1/1	-	-
Dato’ Lee Teck Hua	5/5	5/5	2/2	1/1	2/1	-
Foong Yein Fun	5/5	5/5	2/2	1/1	2/2	-

The Board has unrestricted access to all staff for any information pertaining to the Group’s affairs and may also seek independent professional advice at the expense of the Company as they deem necessary in furtherance of their duties. Any Director who wishes to seek independent professional advice in the course of discharging his/her duties may raise the request during Board meetings or convey the request through the Senior Management or Company Secretaries for consideration of the Board at a Board meeting to be held.

In addition, the Board is also briefed and updated on the latest amendments to the relevant regulatory requirements from time to time by the Company Secretaries during Board meetings.

Intended Outcome 3.0

The board is committed to promoting good business conduct and maintaining a healthy corporate culture that engenders integrity, transparency and fairness.

The board, management, employees and other stakeholders are clear on what is considered acceptable behaviour and practice in the company.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(CONTINUED)

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (CONTINUED)

Code of Ethics and Whistle-Blowing Policy

The Board is committed to maintain a corporate culture which engenders ethical conduct. The Directors observe the Company Directors' Code of Ethics established by the Companies Commission of Malaysia ("CCM") which can be viewed from CCM's website at www.ssm.com.my and the Company's website at www.beshom.com. The Code of Ethics provides guidance to the Directors of the Company in performing their duties as it aims to establish a standard of ethical behaviour based on trustworthiness and values as well as uphold the spirit of responsibility and social responsibility in line with the legislation, regulations and guidelines for administration of a company.

The Board is also guided by the new Guidelines on Conduct of Directors of Listed Issuers and Their Subsidiaries ("Guidelines") issued by the Securities Commission ("SC") on 30 July 2020 and the revised Guidelines on 12 April 2021, in discharging their fiduciary duties. The Guidelines set out guidance on the duties and responsibilities of boards in the company's group structures and requirements for establishing a group-wide framework to enable, among others, oversight of the group performance and the implementation of corporate governance policies. The revised Guidelines serve as a guide for BESHOM and its subsidiaries and their directors in establishing a group governance framework. It highlights salient features of the group governance framework such as setting the tone for leadership, alignment of strategies and establishing policies and procedures of the group. The Guidelines are available at the SC's website at www.sc.com.my.

The Group has also established an internal policy which is formalised through the Company's Code of Ethics and Business Conduct ("Business Code"). The employees of the Group are required to adhere to the principles and practices outlined in the Business Code in performing their duties and responsibilities. The areas covered include the following: -

• Whistle-Blowing Policy	• Anti-Bribery & Anti-Corruption
• Related Party Transactions, Recurrent Related Party Transactions, Conflict of Interest	• Health & Safety and Environment
• Company Property and Intellectual Property	• Purchasing & Financial Code of Ethics
• Dealing with Company shares / Insider Trading	• Gift & Entertainment

The Internal Business Code is available on our internal portal which is accessible by all directors and employees.

The Company has adopted a Whistle-Blowing Policy, which is disseminated to employees through the Company's internal portal. The Whistle-Blowing Policy sets out the appropriate communication and feedback channels to facilitate whistleblowing can also be accessed at the Company's website at www.beshom.com.

The Whistle-Blowing Policy is reviewed by the Company periodically or at least once in three years.

Anti-Bribery & Anti-Corruption

BESHOM Group has a zero-tolerance approach to bribery. BESHOM Group takes the upholding of its anti-bribery stance across the Group's business seriously. It expects the same commitment from all stakeholders, both internal and external to the Group's businesses and extending to all the Group's business dealings and transactions in all countries in which it operates. All suppliers and business associates must adhere to BESHOM Group's Anti-Bribery Policy.

Directors' Fit and Proper Policy

The Board has put in place Directors' Fit and Proper Policy ("FPP") to ensure that any person to be appointed or elected/re-elected as a Director of the Group shall possess the necessary quality and character as well as integrity, competency, and commitment to enable the discharge of the responsibilities required of the appointed position in the most effective manner. The Directors' FPP is accessible on our website and is also incorporated in the Board Charter.

Intended Outcome 4.0

The Company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
(CONTINUED)

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (CONTINUED)

Sustainability Governance Framework

BESHOM has in place a Sustainability Governance Framework to guide and manage sustainability-related matters as part of its existing corporate governance structure. The sustainability strategies emphasized the 5 key Sustainability Focus Areas, namely "Economy, Governance, People, Product and Planet" under the sustainability pillars "Environment, Social, and Governance".

The Board of BESHOM is ultimately responsible to ensure that sustainability is incorporated in the strategic directions of the Group, including approving and overseeing the implementation of the Group's Sustainability Strategy and Policy.

The Board is supported by the Sustainability Steering Committee ("SSC"), which is chaired by the Group Managing Director. Members of the SSC comprise the Group Executive Director cum CFO and the Chairman of the Company. The role of the SSC includes developing sustainability strategies, goals, and performance indicators and recommending them for the Board's approval. The SSC also reviews the Group's stakeholder management process and overall management of sustainability matters carried out by the Sustainability Management Committee and the Sustainability Task Force.

Name	Directorship	Attendance in FY2026
		No. of meeting
Chairman: Tan Keng Kang	Group Managing Director	1/1
Members: Hew Von Kin	Group Executive Director cum Group Chief Financial Officer	1/1
Ng Chek Yong	Chairman, Senior Independent Non-Executive Director	1/1

Sustainability Governance Structure

Board of Directors ("Board")	• Endorses the Group's sustainability strategy and commitment statement • Approves the Sustainability Report and its contents
Sustainability Steering Committee ("SSC")	• Proposes the sustainability strategy to the Board • Reviews the material sustainability matters ("MSMs") identified and prioritised by the SMC • Engages the departments involved in the SMC and oversees the progress of sustainability initiatives and projects that are in place across different departments
Sustainability Management Committee ("SMC")	• Undertakes sustainability initiatives aligned with the Group's sustainability strategy • Records and manages data that reflect the Group's year-on-year performance against economic, environmental, climate and social parameters • Identifies and prioritises the MSMs that are relevant to the Group and the stakeholders
Sustainability Task Force and Employees	• Executes sustainability initiatives and collects sustainability data • Executes internal controls to manage sustainability and climate-related matters

CORPORATE GOVERNANCE OVERVIEW STATEMENT
(CONTINUED)

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (CONTINUED)

Sustainability Governance Framework (Continued)

We remain committed to building a sustainable business that brings long-term, shared value creation to our stakeholders. We will continue to manage and ensure that the Group's businesses consider the environmental, social, economic and governance aspects in paving the path for a more sustainable future.

As the interests and needs of each stakeholder vary, we adopt a process to assess and facilitate effective and efficient stakeholder engagement. Amongst others, the assessment considers the nature of their relationships with our business and how these relationships impact BESHOM and our stakeholders, and vice versa.

During the FY2026, we continued our engagement with suppliers and business associates through a Sustainability Survey to better understand the possible sustainability issues related to our group's supply chain and have better knowledge of how suppliers addressed the issues on social, environmental and the governance aspects. We embrace open and honest communication, aiming to foster mutual understanding and align interests of all parties.

Sustainability Strategies and Key Performance Indicators

We integrate and align our sustainability process with the Group's strategic management, including ensuring sustainability strategies are aligned with our business strategies and identifying specific key performance indicators ("KPIs") for Management to drive sustainability performance and to instill a sense of ownership and shared responsibility across the organisation.

In FY2026, the evaluation for Group Managing Director and Group Executive Director have included the performance and effectiveness assessment on sustainability, particularly sustainability matters involving business operations of the 3 main business segments, i.e. MLM, Wholesale and Retail segments and other material sustainability matters on a Group-wide basis.

With the ever-growing emphasis on sustainability as well as the increased expectations for the Group to behave responsibly, the Board will continue to engage with subject matter experts from external and internal and attend relevant trainings to ensure that the Board has the knowledge to support the Company in enhancing its sustainability focus and formulating sustainability strategy.

Following the adoption of International Financial Reporting Standards ("IFRS") S1 – General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 – Climate-related Disclosures into Bursa Securities' MMLR on a phased basis, the Group has taken proactive steps to enhance its readiness for future reporting obligations. During the FY2026, we continued to strengthen internal capabilities through targeted training and awareness programmes, while enhancing data collection and management processes to support more robust sustainability reporting and the integration of sustainability considerations into our business strategy and risk management framework.

Part II – Board Composition

Intended Outcome 5.0

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and Insights.

Currently, the Board comprises members from diverse backgrounds which provide the Group with diverse views and a wealth of expertise, advice and experiences. The profiles of the Directors are provided on pages 9 to 12.

Our Board has six (6) members, comprising two (2) Executive Directors and four (4) Independent Non-Executive Directors. This complies with Paragraph 15.02 of the MMLR which requires at least one-third (1/3) of the board to be Independent Directors as well as Practice 5.2 of the MCCG that requires at least half of the board comprises independent directors. In the event of any vacancy in the Board of Directors resulting in non-compliance with Paragraph 15.02(3) of the MMLR, the Company must fill the vacancy within 3 months. Currently, 66.7% of our directors are independent while the female representation is 33.3% with two (2) women directors.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
(CONTINUED)

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (CONTINUED)

Part II – Board Composition (Continued)

The Board recognises the importance of independence and objectivity in the decision-making process. The Independent Non-Executive Directors do not participate in the day-to-day management of the Group. They play a significant role in providing unbiased and independent views, advice and decisions while taking into account the interests of relevant stakeholders including minority shareholders of the Company.

Tenure of Independent Director

The Board is aware of the good practice that the tenure of an Independent Director should not exceed a cumulative term of nine (9) years. An Independent Director may continue to serve the Board if the Independent Director is redesignated as a Non-Independent Non-Executive Director upon completion of nine (9) years tenure. The Board has, vide its meeting held in July 2022, adopted the 9-year policy for the tenure of Independent Directors to serve on the Board.

As at 30 April 2026, none of the tenure of Independent Directors exceeds a cumulative term limit of 9 years.

Intended Outcome 6.0

Stakeholders are able to form an opinion on the overall effectiveness of the board and individual directors.

Nominating Committee

The Board has delegated to the Nominating Committee ("NC") the responsibility to establish, maintain and review the criteria to be used in the recruitment process and annual assessment of Directors, including the assessment on the effectiveness of the Board as a whole, the performance of each individual Director and the Board Committees, including tenure of each independent director, the term of office, and performance of the Audit Committee, Risk Management Committee, Remuneration Committee and its members on an annual basis. All assessments and evaluations carried out by the NC in the discharge of all its functions are properly documented.

The Terms of Reference of NC was last updated on 3 August 2023. The NC comprises exclusively of Independent Non-Executive Directors. The members are as follows: -

Name	Directorship	Attendance in FY2026
		No. of meeting
Chairperson: Professor Hajjah Ruhanas Binti Harun	Independent Non-Executive Director	1/1
Members: Foong Yein Fun	Independent Non-Executive Director	1/1
Dato' Lee Teck Hua	Independent Non-Executive Director	1/1

The Terms of Reference of the NC is available on our website at www.beshom.com.

The NC meets at least once a year with additional meetings to be convened, if necessary. During the financial year under review, the NC met one (1) time with a 100% attendance rate.

The NC has developed criteria for the assessment of the Independent Directors. The criteria for assessing the independence of an Independent Director include the relationship between the Independent Director and the Group and his/her involvement in any significant transaction with the Group according to the criteria set in the MMLR of Bursa Securities.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(CONTINUED)

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (CONTINUED)

Nominating Committee (Continued)

As an annual practice, all the Independent Non-Executive Directors have provided their annual confirmations of independence to the Board based on the Company's criteria of assessing independence in line with the definition of "independent directors" prescribed by the MMLR.

During the financial year 2026, the Board had assessed and concluded that all the Independent Non-Executive Directors of the Company, namely, Ng Chek Yong, Professor Hajjah Ruhanas Binti Harun, Foong Yein Fun and Dato' Lee Teck Hua, had demonstrated the requisite independence in their conduct and behaviour. The Board further concluded that each of them remained independent of the Company's management and free from any business or other relationships that could interfere with the exercise of their independent judgement or the ability to act in the best interest of the Company.

The NC also assesses the training needs of Directors for continuous education purpose, evaluates the expected time commitment of the Directors and establishes protocols for the Board to accept new directorships.

Board Nomination and Election Process of Directors

The NC is responsible for recommending candidates to the Board to fill a vacancy arising from resignation, retirement or other reasons, or if there is a need to appoint additional directors with the required skills or professional background to address the competency gaps on the Board, as identified by the NC. Upon receipt of the proposal, the NC is responsible for conducting an assessment and evaluation of the proposed candidate. Upon completion of the assessment and evaluation of the proposed candidate, the NC would make its recommendation to the Board. The selection and appointment process for new director(s) is as follows: -

Selection & Appointment Process for New Director						
1. Analyse and identify needs of the Board	2. Source Candidate	3. Conduct interaction with candidate	4. Nominate candidate to the Board	5. Board approval	6. Appointment process	7. Orientation Program for new director

Board Diversity Policy

The Group does not practice discrimination in any form, whether based on age, gender, ethnicity or religion, throughout the organisation. This includes the selection of Board members and key Senior Management.

The Board recognises that the mix of the Board members in terms of age, ethnicity and gender can provide diverse perspectives, experience and expertise required to achieve an effective Board.

> The Board has considered the Board Diversity and agreed that it is of utmost importance that the Board comprises the best qualified individuals who possess the requisite knowledge, experience, independence, foresight and good judgement to ensure that the Board functions effectively and is able to discharge its duties in the best interests of the Company and shareholders.
>
> The Nominating Committee is responsible for reviewing and assessing the composition and performance of the Board as well as identifying appropriately qualified persons to be a member of the Board. In designing the composition of the Board, the Nominating Committee will consider the benefits of diversity from several aspects including age, ethnicity, gender, physical / mental ability and other characteristics as stated in the FPP or to fill the gap of the directors' skill matrix.

The NC keeps the Board's balance of skills, knowledge, experience and the length of service of each board member under constant review. The NC takes into consideration the use of independent sources in identifying suitably qualified candidates where there is a need to appoint additional or new director(s). The NC will conduct proper screening and selection of candidates prior to the appointment of any new director.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
(CONTINUED)

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (CONTINUED)

Board Diversity Policy (Continued)

The assessment relating to the reappointment of directors was reviewed by the NC and recommended to the Board for approval on 24 July 2026. Based on the results of the evaluation conducted on their fitness and propriety in line with the FPP, as well as their performance, calibre and the annual assessment and evaluation of the Board for the financial year ended 30 April 2026, the Board had recommended the re-election of retiring directors pursuant to Clause 119 of the Company's Constitution to the shareholders for approval at the 6th AGM.

Directors' Training

The Board acknowledges that continuous education is essential for its members to gain insight into the economic conditions, technological advancements, regulatory updates and management strategies.

The following are the training programmes, seminars, workshops and briefings attended by Directors during the financial year ended 30 April 2026: -

No.	Topics	NCY	TKK	HVK	Hajjah Ruhanas	Dato' LTH	FYF
1.	Strategic AI Governance & Applied AI Demonstration	√	√	√	√	√	√
2.	Board Candidacy Decoded: From Nomination and Interview to First Board Meeting						√
3.	From Curiosity to Control: Board Intelligence in the Age of AI				√		
4.	From Theory to Action: Conflict of Interest Fundamentals, Strategies & Case Studies				√		
5.	Generative AI for Executives	√					
6.	Introduction to New Disclosure Requirements for Shariah Screening			√			
7.	Navigating Trade-Based Money Laundering Risks: A Practical AML/CFT Guide			√			
8.	National Sustainable Reporting Framework (NSRF) Engagement Session with Group 2 CFO - Preparer Readiness			√			
9.	On-demand Webinar: Designing AI Projects that Matter with the AI Value Canvas		√				
10.	Post-Budget 2026 Dialogue: Key Highlights & Conversation with Datuk Johan Mahmood Merican						√
11.	Re-shaping Financial Statement Presentation			√			
12.	Transform 2026			√			
13.	TRATAX Tax Conference 2026			√			
14.	Two (2) Days: 2025 AIBP Conference: Navigating the Intersection of Business, Technology & Sustainability				√		
15.	Two (2) Days: Sasana Symposium by Bank Negara Malaysia - Economy, Digital assets, Broad healthcare Reforms, Financial inclusion, Islamic finance and Sustainability						√

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(CONTINUED)

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (CONTINUED)

Directors' Training (Continued)

No.	Topics	NCY	TKK	HVK	Hajjah Ruhanas	Dato' LTH	FYF
16.	Sales Tax Revision and Service Tax Expansion 2025 - Session 2			√			
17.	Seminar Percukaian Kebangsaan 2025 (Belanjawan 2026)			√			
18.	Stamp Duty			√			
19.	Cyber Security Awareness Briefing		√				
20.	Safety & Health Awareness		√	√			
21.	Workplace Harassment Prevention: Mental Health and Compliance Insights			√			
22.	Group Team-Building Activities: (i) Soaring Beyond 50 & (ii) Building Through Unity and Care			√			

Note:

(i) Abbreviation for NCY (Ng Chek Yong), TKK (Tan Keng Kang), HVK (Hew Von Kin), Hajjah Ruhanas (Hajjah Ruhanas Binti Harun), Dato' LTH (Dato' Lee Teck Hua) and FYF (Foong Yein Fun).

Intended Outcome 6.0

Stakeholders are able to form an opinion on the overall effectiveness of the board and individual directors.

The Directors are encouraged to participate in other relevant training programmes to further enhance their knowledge and skills in discharging their responsibilities more effectively.

Evaluation and Assessment

The process of assessing the Directors is an on-going responsibility of the entire Board. The Board has put in place a formal evaluation process to annually assess the effectiveness of the Board as a whole and the Board Committees, as well as the contribution and performance of each individual Director, including the Independent Non-Executive Directors.

The criteria used, among others, for the annual assessment of individual Directors include an assessment of their roles, duties, responsibilities, competency, expertise and contribution. For the Board and Board Committees, the criteria used include, among others, composition, structure, accountability, responsibilities, adequacy of information and processes. In general, the assessment covers: -

- Individual board member's understanding of the Company's mission and strategic plans;
- Board members' understanding and knowledge of the Group's business and performance and application of good governance principles to create sustainable shareholder's value;
- Board's independence in the process of decision making;
- In the case of Independent Non-Executive Directors, the directors' ability to discharge such responsibilities or functions as expected from Independent Non-Executive Directors and whether the directors have any conflict of interest or potential conflict of interest with the Company and/or its subsidiaries.

In line with Guidance 6.1 of the MCCG, the questionnaires on the annual assessment of the effectiveness of the Board and individual directors also included, among others, the evaluation of their:

- willingness and ability to critically challenge and ask the pertinent questions;
- character and integrity in dealing with potential conflicts of interest situation, if any;
- commitment to serve the Company; and
- confidence to stand up for a point of view.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(CONTINUED)

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (CONTINUED)

Evaluation and Assessment (Continued)

In respect of the assessment for the financial year ended 30 April 2026 which was internally facilitated together with the external Company Secretary, the Board was satisfied that the Board and Board Committees have discharged their duties and responsibilities effectively and the contribution and performance of each individual Director is satisfactory. The Board was also satisfied that the Board's composition in terms of size, the balance between Executive, Non-Executive and Independent Directors and the mix of skills was adequate.

Part III – Remuneration

Intended Outcome 7.0

The level and composition of remuneration of directors and senior management take into account the company's desire to attract and retain the right talent in the board and senior management to drive the company's long-term objectives.

Remuneration policies and decisions are made through a transparent and independent process.

Intended Outcome 8.0

Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

Remuneration Committee

The Remuneration Committee ("RC") is principally responsible for setting the policy framework and making recommendations to the Board on remuneration packages and benefits extended to the Executive Directors and key Senior Management.

The remuneration packages of the Executive Directors and key Senior Management have been structured to attract and retain Directors and key Senior Management of the right calibre to manage the Group effectively. In determining and recommending the remuneration of the Executive Directors and key Senior Management, the RC considers amongst others, their contributions, commitment, responsibilities and expertise, while rewards are linked to the Company's and individual's performance taking into account financial, non-financial and operational targets. The Executive Directors abstained from deliberation on their own remuneration at Board meetings.

In the case of Non-Executive Directors, the remuneration philosophy is to establish a remuneration structure that is commensurate with the seniority, experience, contribution, level of responsibilities and representation in Board Committees by a particular Non-Executive Director. The remuneration and benefits payable to the Non-Executive Directors would be tabled to the shareholders for approval at the forthcoming 6th AGM. The Directors who are also the shareholders shall abstain from voting at the forthcoming 6th AGM on resolutions pertaining to their Directors' fees and benefits.

The Terms of Reference of the RC which includes the Remuneration Policies was updated in May 2022 and is available on the Company's website at www.beshom.com.

Presently, the RC comprises wholly Non-Executive Directors, all of whom are Independent.

Name	Directorship	Attendance in FY2026
		No. of meeting
Chairperson: Foong Yein Fun	Independent Non-Executive Director	2/2
Members: Professor Hajjah Ruhanas Binti Harun	Independent Non-Executive Director	2/2
Dato' Lee Teck Hua	Independent Non-Executive Director	2/2

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(CONTINUED)

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (CONTINUED)

Remuneration Committee (Continued)

During the financial year ended 30 April 2026, the RC held two (2) meetings with a 100% attendance rate. The RC has reviewed the remuneration packages of the Executive Directors and key Senior Management staff based on Key Performance Indicators and performance appraisals carried out by the Group Managing Director before recommending to the Board for its consideration and approval. The respective Directors abstained from deliberating and voting on their own remuneration at the Board of Directors' Meetings.

The Directors' fees, both Executive and Non-Executive, would be tabled to the shareholders for approval at the forthcoming 6th AGM.

Directors' Remuneration

The details of the remuneration of Directors for the financial year ended 30 April 2026 are as follows:

Company	Directors' fee (RM)	Company Allowances, Bonuses, Incentives[N1] (RM)	Benefits in-Kind[N2] (RM)	Other Emoluments[N3] (RM)	Total (RM)
Executive Directors					
Tan Keng Kang	20,000	426,500	-	51,792	498,292
Hew Von Kin	20,000	370,300	-	15,364	405,664
Sub-Total	40,000	796,800	-	67,156	903,956
Non-Executive Directors					
Ng Chek Yong	20,000	126,000	-	5,693	151,693
Hajjah Ruhanas Binti Harun	20,000	73,050	-	3,143	96,193
Foong Yein Fun	20,000	76,350	-	4,112	100,462
Dato' Lee Teck Hua	20,000	76,350	-	8,959	105,309
Sub-Total	80,000	351,750	-	21,907	453,657
Grand Total	120,000	1,148,550	-	89,063	1,357,613

[N1] *Allowances comprised monthly fixed allowance, meeting allowance and other allowances.*

[N2] *Benefits-in-Kind comprised provision of Company's motor vehicle, driver and others.*

[N3] *Other Emoluments comprised of contribution for Employer's Provident Fund, Social Security Welfare and Employment Insurance Scheme.*

CORPORATE GOVERNANCE OVERVIEW STATEMENT
(CONTINUED)

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (CONTINUED)

Directors' Remuneration (Continued)

Group	Directors' fee (RM)	Company Allowances, Bonuses, Incentives[N1] (RM)	Benefits in-Kind[N2] (RM)	Other Emoluments[N3] (RM)	Total (RM)
Executive Directors					
Tan Keng Kang	44,425	1,045,280	7,633	131,475	1,228,813
Hew Von Kin	30,000	868,550	13,325	34,910	946,785
Sub-Total	74,425	1,913,830	20,958	166,385	2,175,598
Non-Executive Directors					
Ng Chek Yong	20,000	126,000	-	5,693	151,693
Hajjah Ruhanas Binti Harun	20,000	73,050	-	3,143	96,193
Foong Yein Fun	20,000	76,350	-	4,112	100,462
Dato' Lee Teck Hua	20,000	76,350	-	8,959	105,309
Sub-Total	80,000	351,750	-	21,907	453,657
Grand Total	154,425	2,265,580	20,958	188,292	2,629,255

[N1] *Allowances comprised monthly fixed allowance, meeting allowance and other allowances.*
[N2] *Benefits-in-Kind comprised provision of Company's motor vehicle, driver and others.*
[N3] *Other Emoluments comprised of contribution for Employer's Provident Fund, Social Security Welfare and Employment Insurance Scheme.*

Saved as disclosed above, there were no other remuneration paid for services rendered by any Directors to the Company and the Group for the financial year ended 30 April 2026.

The Directors who are shareholders of the Company had abstained from voting at the previous 5th AGM and shall abstain from voting at the forthcoming 6th AGM on resolutions pertaining to their Directors' fees, benefits and their respective re-election as Directors.

Remuneration of Senior Management

In view of the competitive landscape in which the Group operates, the Board has made a strategic decision regarding the disclosure of remuneration of our key Senior Management. While acknowledging the recommended practice outlines in the MCCG, the Board believes that full individual disclosure of such remuneration could potentially place the Group at a competitive disadvantage within the industry.

The aggregate remuneration of the key Senior Management (excluding Group Executive Directors) for the financial year ended 30 April 2026, is as follows: -

Group	Directors' fee RM	Salaries, Allowances, Bonuses, Incentives RM	Benefits-In-Kind[N2] RM	Other Emoluments[N3] RM	Total RM
Key Senior Management [N1]	3,000	411,906	2,750	46,028	463,684

[N1] *The key Senior Management team comprises of Mr. Philip Teo Kheng Leong, General Manager of Retail segment, and Mr. Pang Chia Sian, General Manager of the MLM segment, who joined the Group in January 2026, succeeding Mr. Tham Yoke Lon, who resigned in September 2025.*
[N2] *Benefits-in-Kind comprised provision of company's motor vehicle and others.*
[N3] *Other Emoluments comprised of contribution for Employer's Provident Fund, Social Security Welfare and Employment Insurance Scheme.*

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(CONTINUED)

PRINCIPLE B – EFFECTIVE AUDIT AND RISK MANAGEMENT

Part I - Audit Committee

Intended Outcome 9.0

There is an effective and independent Audit Committee. The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

The Audit Committee comprises exclusively Non-Executive Directors, all of whom are Independent Directors. The composition of the Audit Committee, including its roles and responsibilities, are set out on pages 43 to 48 of this Annual Report.

The Chairman of the Audit Committee and the Chairman of the Board are held by different persons.

All members of the Audit Committee are financially literate as they keep themselves abreast with the latest developments in accounting and auditing standards and the impact to the Group through briefings by Management and External Auditors.

Assessment of suitability and independence of External Auditors

Through the Audit Committee, the Board has established a transparent and professional relationship with the Company's Internal and External Auditors.

The Company's independent External Auditors play an essential role for the shareholders by enhancing the reliability of the Company's financial statements and providing assurance on their reliability to users of these financial statements. In the course of their audit of the Group's financial statements, the External Auditors highlight to the Audit Committee matters that require the Board's attention. The External Auditors attend Audit Committee meetings to present their audit plan and report, as well as their comments on the audited financial statements. At least twice a year, meetings are held without the presence of the Management to ensure that the External Auditors are able to freely discuss and express their opinions on any matter to the Audit Committee, and to enable the Audit Committee to satisfy itself that Management has provided all relevant information and responded appropriately to all queries from the External Auditors.

In addition, the External Auditors are invited to attend the AGM of the Company and are required to be available to answer shareholders' questions on the conduct of the statutory audit and the contents of their audit report.

During the financial year, the Audit Committee assessed the performance, suitability and independence of the External Auditors covering, among others, the following areas: -

(a) Service quality;
(b) Sufficiency of resources;
(c) Communication with the Management; and
(d) Independence, Objectivity and Professionalism

In addition to the above, the Audit Committee had also considered the information presented in the Annual Transparency Report for the year ended 31 December 2025 of the External Auditors in carrying out the External Auditors' assessment.

The Audit Committee has incorporated into its Terms of Reference, a policy requiring a cooling-off period of at least three (3) years before a former partner of the external audit firm may be appointed as a member of the Audit Committee to safeguard the independence of the audit of the financial statements.

The Audit Committee has also taken note of the non-audit services and the fees charged by the External Auditors. The policy on audit and non-audit services is guided by the following principles: -

(a) the External Auditors may provide audit and non-audit related services that, while outside the scope of the statutory audit, are consistent with the role of auditors;
(b) the External Auditors should not provide services that are perceived to be materially in conflict with their role as auditors. However, the external auditors may be permitted to provide non- audit services that are not perceived to be materially in conflict with the role of auditors; and
(c) exceptions may be made to the policy where the variation is in the interest of the Company and arrangements are put in place to preserve the integrity of the external audit process. The Board must specifically approve such exceptions.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
(CONTINUED)

PRINCIPLE B – EFFECTIVE AUDIT AND RISK MANAGEMENT (CONTINUED)

Assessment of suitability and independence of External Auditors (Continued)

Before appointing External Auditors to undertake non-audit services, considerations should be given to whether this would create a threat to the External Auditors' independence or objectivity. The External Auditors should not be appointed unless appropriate safeguards are present to eliminate or reduce the threat to an acceptable level. The External Auditors shall observe and comply with the By-Laws of the Malaysian Institute of Accountants in relation to the provision of non-audit services.

The Audit Committee has assessed the independence of KPMG PLT as the External Auditors of the Company as well as reviewed the level of non-audit services rendered by them during the financial year. After considering the nature of the services and the quantum of the related fees, which were not material as compared with the total audit fees paid to the External Auditors, the Audit Committee concluded that the provision of such services did not compromise the External Auditors' independence and objectivity, and recommended to the Board that the External Auditors remained independent.

The Audit Committee also reviewed and assessed the non-assurance services (where applicable), to be undertaken by the affiliated firm of the External Auditors before engagement of these services.

The External Auditors, KPMG PLT, have declared to the Audit Committee their independence in carrying out the audit for the Group and their compliance with relevant ethical requirements at the Audit Committee meeting. Having been satisfied with their performance, technical competency and audit independence, the Audit Committee recommended their fees and suitability for re-appointment to the Board.

The Audit Committee met with the External Auditors three (3) times at the Audit Committee meetings held on 24 June 2025, 24 July 2025 and 26 March 2026 during the financial year ended 30 April 2026. To facilitate open and candid discussions, the Audit Committee held private sessions with the External Auditors without the presence of the Executive Directors and Management at the meetings held on 24 June 2025 and 26 March 2026.

Company's financial statements is a reliable source of information

The Board aims to provide and present a clear, balanced and comprehensive assessment of the Group's financial performance and prospects at the end of the financial year, primarily through the annual financial statements, as well as through quarterly announcements of its results to shareholders. These financial statements are drawn up in accordance with the Companies Act 2016, the MMLR, the International Financial Reporting Standards and the Financial Reporting Standards in Malaysia and are reviewed by the Audit Committee prior to approval by the Board. The annual financial statements are subject to audit by the independent External Auditors.

The Board, with the assistance of the Audit Committee, takes due care and reasonable steps to ensure that its quarterly and annual financial statements are presented in an accurate manner. The Audit Committee, when reviewing the financial statements, is also required, among others, to focus on significant matters highlighted in the financial statements and significant judgments, estimates or assumptions made by the Management.

The Board is responsible to ensure that financial statements of the Company give a true and fair view of the state of the Company and of the Group as at the end of the reporting period. Accordingly, the Board has prepared the responsibility statement pursuant to the MMLR as outlined on page 68 of this Annual Report.

Part II – Risk Management and Internal Control

Intended Outcome 10.0

Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives. The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company's objectives is mitigated and managed.

Intended Outcome 11.0

Companies have an effective governance, risk management and internal control framework and stakeholders are able to assess the effectiveness of such a framework.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
(CONTINUED)

PRINCIPLE B – EFFECTIVE AUDIT AND RISK MANAGEMENT (CONTINUED)

Part II – Risk Management and Internal Control (Continued)

The Board has formalised a structured risk management framework to determine the Company's level of risk tolerance and to identify, evaluate, control, monitor and report the principal business risks faced by the Group on an ongoing basis.

The Risk Management Committee ("RMC") consists of three (3) members, two (2) of whom are Independent Non-Executive Directors, hence in compliance with Practice 10.3 - Step Up of the MCCG which requires the RMC to comprise a majority of independent directors. The composition of the RMC is set out on page 70 of the Statement on Risk Management and Internal Control in this Annual Report.

During the financial year ended 30 April 2026, the RMC held two (2) meetings with a 100% attendance rate.

The key features of the risk management framework are set out in the Statement on Risk Management and Internal Control. The system of internal control practised by the BESHOM Group spans across financial, operational and compliance aspects, particularly to safeguard the Group's assets and hence shareholders' investments. The system of internal control, by its nature, can only provide reasonable but not absolute assurance against misstatement or loss.

The Board has also established an independent internal audit function that reports directly to the Audit Committee. The Group Internal Audit Department ("IAD") is currently headed by Mr Look Chee Leong, the Acting Head of Group Internal Audit, Assistant Manager, a Certified Internal Auditor ("CIA"). He is supported by two Senior Executives. The Group IAD is independent of the operational activities of the Group and does not hold management authority and responsibility over the operations covered within the scope of its audit works.

The Group has also co-sourced certain aspects of its internal audit function to an external professional internal audit service provider, namely RESOLVE IR SDN. BHD. ("RESOLVE"). The service of co-sourced internal auditors, RESOLVE was not renewed following the expiry of their contract in July 2026. Consequently, the internal audit function will continue to be undertaken solely by the in-house Internal Audit team under the Group IAD.

The scope of work covered by both the internal auditors during the financial year under review is provided in the Statement on Risk Management and Internal Control contained in this Annual Report.

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

Part I - Engagement with stakeholders

Intended Outcome 12.0

There is continuous communication between the company and stakeholders to facilitate mutual understanding of each other's objectives and expectations.

Stakeholders are able to make informed decisions with respect to the business of the company, its policies on governance, the environment and social responsibility.

Investor Relations

An Investor Relations Policy enables the Company to communicate effectively with its shareholders, prospective investors, fund managers, investment analysts and the public, generally with the intention of giving them a clear picture of the Group's performance and operations.

The shareholders and other stakeholders are kept informed of all major developments and performance of the Group through timely quarterly results announcements and various disclosure and announcements made to Bursa Securities, press releases, the Company's annual report and, where applicable, circulars issued to shareholders.

The Company periodically organises briefings and meetings with analysts and fund managers and also facilitates communications through tele-conferences to provide stakeholders with a better understanding of the businesses and developments of the Group. Corporate presentations and interim financial highlights are available on the Company's website, *www.beshom.com*.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(CONTINUED)

PRINCIPLE C – INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS (CONTINUED)

Investor Relations (Continued)

To maintain a high level of transparency and effectively address any issues or concerns, the Company maintains a dedicated electronic mail, *ir@beshom.com*, to which stakeholders can direct their queries for investor relations purposes.

Corporate Disclosure Policy and Procedure

The Group recognises the importance of transparency and accountability in the disclosure of the Group's business activities to its shareholders and investors. The Board has adopted a Corporate Disclosure Policy and Procedure for the Group, which sets out, among others, the scope and extent of disclosure by the various parties within the organisation, timeliness of disclosure as well as assessment of materiality and if it is reasonably expected to have a material effect on the price, value or market activity of any of the Company's securities, or the decision of a member of the Company or an investor in determining his or her course of action.

Leverage on Information Technology for effective dissemination of Information

The Group has also leveraged on information technology for broader and effective dissemination of information. It has established an Investor Relations Section within the Corporate website to provide all relevant information, including corporate governance, public announcements, annual reports, financial highlights, corporate information, corporate calendar, dividends history, notice of general meetings, minutes of annual general meeting and others meetings.

Part II - Conduct of General Meetings

Intended Outcome 13.0

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

General Meeting

The Board recognises the importance of keeping shareholders, stakeholders and the general public informed on the Group's business, performance and corporate developments. The Annual General Meeting ("AGM") remains the principal forum for dialogue with shareholders. Shareholders are encouraged to participate in the proceedings and to raise questions on the resolutions being proposed and the business operations of the Group.

The date of AGM of the Company is normally scheduled annually in September or October and the Directors are notified at the beginning of the calendar year of the scheduled meeting to facilitate their attendance. The Directors, together with the Senior Management team, external auditors would be present at general meeting(s) to address queries from the shareholders during the Question and Answer session.

The Notice of AGM will be served to the shareholders of the Company at least 28 days prior to the meeting. The notice of AGM was published in the Annual Report and uploaded on the Company's website upon its release to Bursa Securities.

In conducting general meetings, whether physical or on a virtual basis, the Board must also ensure that the meeting supports meaningful engagement between the Board, Senior Management and shareholders. This includes having in place the required infrastructure and tools to, among others, encourage interactive participation by shareholders and provide a smooth conduct and broadcast of the general meeting where it is held on a virtual basis. The virtual meeting facilities enables the shareholders of the Company to exercise their right to participate (including the right to pose questions to the Board of Directors and/or Management of the Company) and to vote in absentia in accordance with the Company's constitution which allows electronic voting and remote shareholders participation.

The 5th AGM was held physically on 25 September 2025 in Kuala Lumpur. All resolutions were put to vote by poll.

All Directors attended the 5th AGM. The Directors, together with the Senior Management team and External Auditors were present at the 5th AGM and responded to the questions raised by the shareholders during the meeting.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(CONTINUED)

PRINCIPLE C – INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS (CONTINUED)

General Meeting (Continued)

The shareholders were also given the opportunity to submit questions in advance to our IR email before the meeting. Responses to questions received prior to the meeting were presented and made available to all meeting participants during the meeting. All relevant questions and answers received before and during AGM were published on our corporate website at www.beshom.com, within 30 business days after the meeting.

RESPONSIBILITY STATEMENT BY THE BOARD

The Directors are responsible in ensuring that the annual financial statements of the Group are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards, the provisions of Companies Act 2016 and the MMLR.

They are to ensure that the annual financial statements of the Group give a true and fair view of the state of affairs of the Group at the end of the financial year and the results and cash flows for the year then ended.

In preparing the financial statements, the Directors have:

- adopted appropriate accounting policies on going concern basis and applied them consistently;
- made judgements, estimates and assumptions that are prudent and reasonable;
- ensured that applicable approved accounting standards are complied with; and
- put in-place an internal control system to ensure the financial statements are free from material misstatements, whether due to fraud or error.

The Directors have also taken reasonable steps to safeguard the assets of the Group as well as to prevent and detect other irregularities.

This CG Overview Statement was made in accordance with a Resolution of the Board on 20 August 2026.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

FOR THE FINANCIAL YEAR ENDED 30 APRIL 2026

Introduction

Pursuant to Paragraph 15.26(b) of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"), the Board of Directors ("the Board") is committed to maintaining a sound internal control and risk management system and constantly reviews the adequacy and effectiveness of the system. The Board is pleased to provide the following statement on the state of risk management and internal control of Beshom Holdings Berhad ("BESHOM" or the "Company") and its subsidiaries ("Group") for the financial year ended 30 April 2026, which has been prepared with taking into consideration of the guidance set-out in the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Companies ("SORMIC Guide 2025") issued by the Institute of Internal Auditors Malaysia, as adopted by Bursa Securities.

Board Responsibility

The Board is committed to maintaining a sound system of risk management and internal control and proper management of risk throughout the operations of the Group in order to safeguard shareholders' investments and assets of the Group. The Board is responsible for determining the overall Group's level of risk tolerance and constantly review, assess and monitor the effectiveness and adequacy of the internal control system which has been embedded in all aspects of the Group's activities.

The risk management and internal control system is designed to identify, assess and manage principal risks that may hinder the Group from achieving its strategic goals and business objectives efficiently, effectively and economically instead of eliminating these risks.

The Board takes cognizance of the system's inherent limitations. Accordingly, the system is designed to manage and provide reasonable, rather than absolute assurance against the risk of failure, material misstatement or loss.

Risk Management Framework

The Board has, through its Risk Management Committee ("RMC"), implemented an Enterprise Risk Management ("ERM") Framework throughout the Group to provide an integrated risk management infrastructure to identify, respond to and monitor the strategic key enterprise risks in a systematic and on-going approach.

Roles and Responsibilities under the Risk Management Framework

Authority Level	Roles and Responsibilities
Board of Directors	▪ Approves and oversees the ERM Framework and internal control system (incorporating Policies and Scope), including changes thereto. ▪ Responsible for determining the overall Group's level of risk tolerance and review, assess and monitor the effectiveness and adequacy of the risk management and internal control system.
Audit Committee ("AC") and Risk Management Committee ("RMC")	▪ Develops & implements the ERM Framework and internal control system. ▪ Reviews the appropriate risk management measures implemented within the Group to ensure the adequacy and effectiveness of the Group's risk management and internal control system.
Executive Risk Committee ("ERC")	▪ Assists the RMC in overseeing risk management through its ERM framework. ▪ Ensures that Management and Risk Owners maintain an effective process to identify, evaluate and manage risks. ▪ Provides guidance and advice with respect to risk management and monitor risks across the key risk areas.
Management and Risk Owners of Operating Business Units	▪ Identify and prioritise risks and participate in the Group's risk identification and assessment process. ▪ Ensure risks are identified, managed and regularly assessed and provide regular updates on risks as well as key indicators measuring the extent of the risks. ▪ Document the controls and processes to manage the risks of their respective functional areas.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

FOR THE FINANCIAL YEAR ENDED 30 APRIL 2026 (CONTINUED)

Roles and Responsibilities under the Risk Management Framework (Continued)

The AC and RMC assist the Board to review the appropriate risk management measures implemented within the Group to ensure the adequacy and effectiveness of the Group's risk management and internal control system.

The major business units are required to document the controls and processes to manage the risks of their functional areas, assess the effectiveness of the system and be sensitive and responsive to any changes to prevent and/or mitigate or minimise any damage to such functional areas.

The RMC is currently chaired by the Group Executive Director cum Group Chief Financial Officer and its members consist of two (2) Independent Non-Executive Directors as follows:

Name	Directorship	No. of Meetings Attended in FY2026
Chairman:		
Hew Von Kin	Group Executive Director cum Group Chief Financial Officer	2/2
Members:		
Foong Yein Fun	Independent Non-Executive Director	2/2
Dato' Lee Teck Hua	Independent Non-Executive Director	2/2

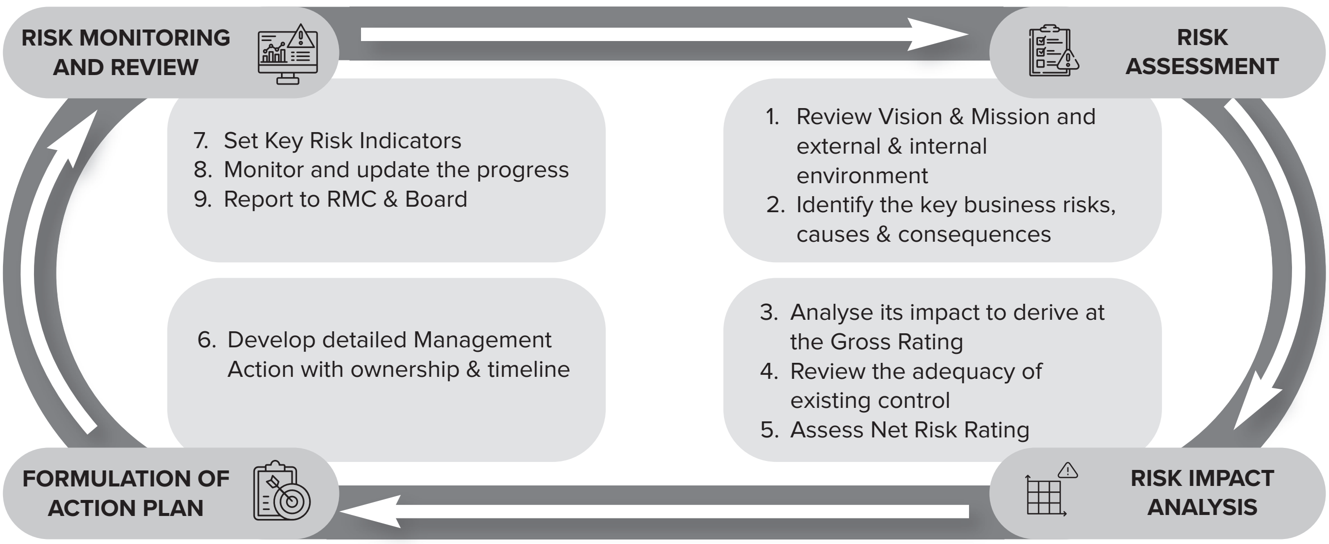
The ERC is led by the Group Executive Director and its members comprise of divisional or departmental heads. The ERC assists the RMC in overseeing risk management through its ERM framework.

The Group Managing Director was invited to all RMC and ERC meetings held during the financial year ended 30 April 2026. The ERC members and the relevant key risk owners have also been invited to attend the RMC meetings. During the financial year ended 30 April 2026, the RMC had reviewed the risk registers and its status update, deliberated on the key and new risks identified and kept track of management actions or measures taken or proposed to be taken within the stipulated timeline.

During the financial year 2026, two (2) RMC meetings were held on 30 May 2025 and 18 December 2025 respectively with 100% attendance rate. The Chairman of the RMC reports and briefs the Board under a separate agenda at each Board Meeting following their respective meetings on the salient matters deliberated, including among others, the adequacy of the internal control system in managing the risks, the monitoring process carried out by the Management and the RMC. The Company Secretary is the secretary of the RMC.

The Board has put in place an ERM process for Beshom Holdings Berhad and its principal subsidiaries, namely, Hai-O Enterprise Berhad, Sahajidah Hai-O Marketing Sdn. Bhd., Hai-O Raya Bhd. and SG Global Biotech Sdn. Bhd.

The Group's Enterprise Risk Management Process



STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

FOR THE FINANCIAL YEAR ENDED 30 APRIL 2026 (CONTINUED)

The Group's Enterprise Risk Management Process (Continued)

The Group's ERM Process comprises four main phases, namely, Risk Assessment, Risk Impact Analysis, Formulation of Action Plan and Risk Monitoring and Review.

Risk Assessment

Risk assessments are conducted for each key business function, activity and process to ensure that they are aligned with the Group's objectives and goals. The identification and management of risk is a continuous process linked to the achievement of the objectives. Any risks arising from these assessments will be identified, analysed and reported to the appropriate functional units.

Risk Impact Analysis

Each risk identified is evaluated and given a gross risk rating based on its impact and probability of occurrence and is evaluated as low, medium or high. The level of residual risk is determined after identifying and evaluating the effectiveness of existing controls and mitigating measures taken. All risks identified are evaluated based on appropriate qualitative and quantitative criteria through discussion with the Management and Risk Owners of the Operating Business Units.

Formulation of Action Plan

The risk register is compiled to facilitate the identification, assessment and on-going monitoring of risks. Action plans and mitigating controls are determined for all the risks identified, evaluated and captured in the risk registers. The risk profiles, control procedures and status of action plans are reviewed at least quarterly and as and when required by the ERC together with the Operating Business Unit Heads.

Risk Monitoring and Review

For each of the risks identified, the risk owner is responsible for ensuring that the recommended risk response actions are carried out within an agreed timeline. The respective risk owners are required to put in place the management actions and control measures, coordinate and communicate with the Risk Coordinator and the Group Internal Auditors to update the Risk Scorecard at least on a semi-annual basis. The Internal Auditors will perform an independent review on the risk and internal control areas and report to the AC on a quarterly basis.

Key Elements of Internal Control

The Group's system of internal control comprises the following key elements:

1) An on-going process and framework for identifying, evaluating and managing significant risks faced by the Group which is in place for the year under review and up to the date of approval of this statement for inclusion in the annual report and reviewed by the Directors.

2) Clearly documented risk management principles, standard operating procedures and policies to meet operational needs, and communicated to employees.

3) The Board conducts quarterly reviews of the Group's performance and financial position at its meetings to ensure that the Group's overall objectives are achieved. At business units and divisional levels, the Management Team holds operational meetings to discuss, review, evaluate and resolve operational, financial and key management issues.

4) Each business unit is required to prepare annual budgets to be tabled to the Board for approval. Scheduled operational and management meetings are held to discuss and review business plans, budgets, financial and operational performances of the business units.

5) The Code of Ethics and Business Conduct ("Code of Conduct") is implemented within the Group and each employee is contractually bound to abide by the Code of Conduct. This Code serves to guide employees to conduct themselves in the utmost professional manner in dealing with company matters.

6) A clearly defined delegation of responsibilities is set for Committees of the Board, the Management Team and business operating units, including assigning appropriate authority levels to the various divisions of the business.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

FOR THE FINANCIAL YEAR ENDED 30 APRIL 2026 (CONTINUED)

Key Elements of Internal Control (Continued)

7) Insurance coverage and physical safeguards over major assets (property, plant and equipment, investment properties and inventories) are in place to ensure that the assets of the Group are adequately covered against any mishap that may result in material losses to the Group.

Internal Audit Function

The Group Internal Audit Department ("IAD") and the co-sourced Internal auditors, Resolve IR Sdn. Bhd. ("RESOLVE") work alongside to continuously provide an independent assessment on the adequacy, effectiveness and reliability of the Group's risk management processes and system of internal controls. The Group IAD and RESOLVE review compliance against policies and procedures, advise executive and operational management on areas for improvement and subsequently review the extent to which its recommendations have been implemented. The Group IAD and RESOLVE also conduct follow up reviews on the implementation status of action plans previously agreed by Management.

The internal audit plan for Group IAD is approved by the AC on an annual basis, whereas the internal audit plan by RESOLVE was approved by AC prior to the renewal of its contract on 9 July 2025. The results of the audits and recommendations for improvement co-developed with Management, were tabled at the AC meetings for discussion and subsequent assessment. Key and significant risk issues will be escalated to the RMC for deliberation, followed by subsequent monitoring of management actions.

The key risk issues are reported to the Board by the Chairman of the RMC at Board meeting scheduled following the RMC meeting held for further deliberation. These included risks at the macro, industry and company specific levels, such as regulatory and compliance risks; the state of the global and domestic economy and the associated risks on key business operations; competitiveness of the marketing plan; customers retention and expansion of youth market, inventory management; branding management; ineffective execution of business strategies & initiatives; manpower shortage and succession planning; cybersecurity, data protection and corporate liability provision risks.

During the financial year under review, the Group IAD performed control assessment reviews and risk impact analysis on business operations of the Wholesale, Multi-Level Marketing and Retail segments of the Group. In addition, RESOLVE has performed four (4) internal audit visits for financial year ended 30 April 2026, on our main subsidiaries, Hai-O Enterprise Bhd. (Wholesale segment), Sahajidah Hai-O Marketing Sdn. Bhd. (MLM segment), Hai-O Raya Bhd. (Retail segment) and SG Global Biotech Sdn. Bhd. (Manufacturing segment). The internal audit by RESOLVE was conducted using a risk-based approach and was guided by the International Professional Practices Framework ("IPPF"). The details of the audit scope and coverage are elaborated in the Audit Committee Report.

In addition to the above, the Group IAD and RESOLVE conducted quarterly follow up reviews with the respective Heads of Business Units on the implementation status of the audit recommendations made by them respectively.

The Group IAD has assessed the system of internal controls, where applicable, based on the principles of COSO Internal Controls – Integrated Framework ("COSO Framework"). The COSO principles outline five essential components of an effective internal control system, namely (i) Control Environment; (ii) Risk Assessment; (iii) Control Activities; (iv) Information and Communication; and (v) Monitoring. The areas of concerns or emphasis that require Management's immediate or specific attention and monitoring are tabulated in the Key Risk Listing for internal audit focus. Some weaknesses in internal control were identified during the year under review but these were not deemed significant and did not materially impact the business or operations of the Group.

Anti-Bribery Framework

The Group is committed to conduct its businesses in a lawful and ethical manner and maintaining high standards of ethics and integrity. The Anti-Bribery Framework ("ABF") was established on 28 May 2020. The ABF sets out the Group's stance and adopts adequate procedures against bribery activities in its businesses regardless of the country of operation. The ABF was developed based on the five principles of the Ministerial Guidelines, "**T.R.U.S.T**":

T	**R**	**U**	**S**	**T**
Top-level Commitment	Risk Assessment	Undertake Control Measures	Systematic Review, Monitoring & Enforcement	Training & Communication

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

FOR THE FINANCIAL YEAR ENDED 30 APRIL 2026 (CONTINUED)

Anti-Bribery Framework (Continued)

The ABF, which comprises the following key policies and controls, has been put in place:

- Anti-Bribery Policy
- Whistle-Blowing Policy
- Code of Business Ethics
- Policy on Facilitation Payment
- Policy on Gift, Entertainment and Hospitality
- Policy on Third-Party Travel
- Policy on Donation and Sponsorship
- Policy on Business Incentives
- Anti-Bribery Procedures for Managing Stakeholders

Anti-Bribery Policy

The Anti-Bribery Policy ("ABP") was established to set out the Company's expectations for internal and external parties working with, for and on behalf of the Group in upholding the Group's zero tolerance stance against bribery. Directors, Employees, Suppliers, Distributors, Business Associates, and any third parties working with, for or on behalf of the Group shall adhere to and observe the Group's anti-bribery stance and relevant provisions, policies, and procedures established by the Group. The Group treats any violation of ABP seriously and will take necessary actions, including, but not limited to, review of employment or appointment, disciplinary action, dismissal, cessation of business relationship, and reporting to the authorities, as is consistent with relevant laws and regulations.

The ABP shall be reviewed by the Company periodically or at least once in three years.

In providing leadership and top-level commitment to the Group's businesses in managing bribery risks, the respective responsibilities of the Group's governance bodies are as follows:

Governance Body	Key Responsibilities
Board of Directors ("Board")	▪ Promoting a culture of integrity throughout the Group, including setting the Group's anti-bribery stance and managing corruption risks of the Group. ▪ Ensuring the Group's vision and long-term business strategy include consideration of ethical business practices. ▪ Ensuring the establishment of an internal control system which provides reasonable assurance that the Group's bribery risks are managed.
Audit Committee ("AC")	▪ Reviewing audit matters pertaining to ABP, including ensuring the inclusion of ABP in the Group's internal audit scope, and reviewing the effectiveness of the Group's internal control system pertaining to ABP.
Risk Management Committee ("RMC")	▪ Overseeing the establishment and maintenance of the Group's ABF including its implementation and performance. ▪ Ensuring the Group identifies and manages its key bribery risks areas and reviewing the same. ▪ Reviewing the implementation and performance of the Group's anti-bribery and anti-corruption controls to address key bribery risks.
Management (Including Executive Risk Committee ("ERC"))	▪ Establishing, implementing, and maintaining the Group's ABF. ▪ Reviewing the Bribery Risk Assessment annually to identify the Group's key bribery risk areas. ▪ Reporting to the RMC any significant bribery risks. ▪ Overseeing the establishment and effective implementation of the Group's anti-bribery and anti-corruption controls, and reporting their performance to the RMC.
Anti-Bribery Compliance and Support team ("ABCS"), which comprises Company Heads and Heads of Group Functional Departments	▪ Provides advice and guidance in relation to the Group's personnel and business associates in relation to the Group's ABF and its compliance. ▪ Receives reports and reviews incidents and cases of attempted offer or solicitation of bribes as reported via the Group's internal reporting.
Internal Audit	▪ Assists the AC in its review of the design adequacy and operating effectiveness of the Group's internal controls in relation to ABF.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

FOR THE FINANCIAL YEAR ENDED 30 APRIL 2026 (CONTINUED)

Bribery Risk Assessment

The Group has established a process for the identification, evaluation, and management of bribery risk areas ("Bribery Risk Management"), focusing on areas where the Group is exposed to a higher risk of bribery. The ERC is responsible for the conduct of the Group's Bribery Risk Management.

Bribery Risk Assessment Methodology

The scope of Bribery Risk Assessment is applicable to all the Group's business operations regardless of country of operations, including all subsidiaries and both active and passive bribery.

The Group's Bribery Risk Assessment approach adopts one that is similar to the Group's risk assessment process for its enterprise-wide risk management. An illustrative summary of the Bribery Risk Assessment approach is as follows:

01

Identify Bribery Risk

02

Assess Gross Risk Rating

03

Managing Bribery Risk Internal Controls

04

Assess Net Risk Rating

The Gap Assessment on the Group's current policies and procedures was conducted against the five principles of the Ministerial Guidelines "T.R.U.S.T". The five principles serve as reference points for setting out adequate procedures in relation to Section 17A, MACC Act, 2009. The areas of improvement were recommended during the course of risk assessment for ABF implementation. The Group's risk management and internal control system has been enhanced for managing the Group's bribery risks as part of the ABF.

During the financial year ended 30 April 2026, the Group IAD has performed follow-up review on the bribery risk for all business units and non-trade operations in respect of dealing with business partners and provided recommendations to further improve processes and procedures in respect of ABP. The Group IAD also reviewed the assessment results of staff awareness on Group's Internal Control system pertaining to ABP subsequent to the respective ABP trainings conducted by the Group Human Resource Department during the financial year ended 30 April 2026.

Adequacy and Effectiveness of the Group's Risk Management and Internal Control System

The Board has reviewed the adequacy and effectiveness of the systems of internal control and risk management that provide reasonable assurance to the Group in achieving its business objectives. The Board has received assurance from the Group Managing Director and Group Executive Director cum Group Chief Financial Officer that the Group's risk management and internal control systems have been operating adequately and effectively, in all material aspects, during the financial year under review and up to the date of this statement. As the development of a sound system of internal control is an on-going process, the Board and the Management maintain an on-going commitment to ensure necessary actions have been taken to remedy significant weaknesses identified from reviews and continues to take appropriate measures to strengthen the risk management and internal control environment of the Group.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

FOR THE FINANCIAL YEAR ENDED 30 APRIL 2026 (CONTINUED)

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 financial year ended 30 April 2026, and reported to the Board that nothing has come to their attention that causes 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 under Paragraph 15.26(b) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, taking into consideration the guidance set out in the Section 7 of the SORMIC Guide 2025; 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 external 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 problems.

This Statement was approved by the Board on 20 August 2026.

ADDITIONAL CORPORATE **DISCLOSURE**

UTILISATION OF PROCEEDS

During the financial year, there were no proceeds raised by the Company and its subsidiaries from any corporate proposals.

AUDIT AND NON-AUDIT FEES

The fees payable to the external auditors' firm in relation to the audit and non-audit services rendered to the Company and its subsidiaries for the financial year ended 30 April 2026 are as follows:

	The Company RM	The Group RM
Audit fees		
- KPMG PLT	45,000	421,900
- Other auditors	-	48,132
Non-audit fees		
- KPMG PLT	15,000	15,000

MATERIAL CONTRACTS INVOLVING DIRECTORS, CHIEF EXECUTIVE AND MAJOR SHAREHOLDERS' INTEREST

There were no material contracts of the Company and its subsidiaries, involving Directors', Chief Executive and major shareholders' interests, still subsisting at the end of the financial year.

The Group Managing Director is the Chief Executive who oversees and is primarily responsible for the overall group business operations.

RECURRENT RELATED PARTY TRANSACTIONS

Details of transactions with related parties undertaken by the Group during the financial year are disclosed in Note 31 to the Financial Statements.

DETAILS OF ATTENDANCE OF DIRECTORS AT BOARD MEETINGS

There were five (5) Board of Directors' Meetings held during the financial year ended 30 April 2026. The details of attendance of the Directors are as follows: -

Name of Directors	Number of Board Meetings attended by Directors
Ng Chek Yong	5/5 meetings
Tan Keng Kang	5/5 meetings
Hew Von Kin	5/5 meetings
Professor Hajjah Ruhanas Binti Harun	5/5 meetings
Dato' Lee Teck Hua	5/5 meetings
Foong Yein Fun	5/5 meetings

FAMILY RELATIONSHIP OF DIRECTORS AND /OR MAJOR SHAREHOLDERS

There is no family relationship among the Directors and / or major shareholders except that:

- Madam Phan Van Denh is the wife of Mr. Tan Keng Kang.

ADDITIONAL CORPORATE DISCLOSURE

(CONTINUED)

CONFLICT OF INTEREST WITH THE COMPANY AND ITS SUBSIDIARIES

The Board has established a Conflict of Interest ("COI") Policy which sets out the processes for declaring and monitoring of any potential, actual or perceived COI situation for Directors, Senior Management and other employees.

In managing COI, the AC reviewed the COI situations on an annual basis. The AC assessed the COI situations, including transactions, procedures or courses of conduct that could raise concerns regarding management integrity, together with the measures taken to resolve, eliminate or mitigate such conflicts.

None of the Directors and Key Senior Management have any conflict of interest with the Company and its subsidiaries during the financial year, which is material pursuant to the Main Market Listing Requirements and Companies Act 2016.

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

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

A. Group Total Income and Total Assets

Total Income	Remarks	Group	
		2026 (RM)	**2025 (RM)**
Revenue	-	144,769,744	155,127,290
Other income	-	4,552,123	3,822,922
Interest/ Finance income	-	414,107	533,128
Total		**149,735,974**	**159,483,340**
Total Assets		**347,474,450**	**355,180,601**

B. Business Activities

Shariah Non-Compliant Activities	Remarks	Group	
		2026 (RM)	**2025 (RM)**
Liquor/ alcoholic beverages and related products and activities	-	41,741,763	42,605,740
Pork, non-halal food and related products and activities	-	4,561,028	4,628,327
Other activities deemed non-compliant according to Shariah principles as determined by the SAC	herbs and medicine that contained pork, animal parts and/ or non-halal elements, herbal medicine, healthcare products, wellness and beauty products and tea	47,942,950	44,058,757
Banking & finance and related services	-	509,224	472,544
Insurance services	-	70,077	49,357
Rental income received from tenant involved in Shariah non-compliant activities	-	1,188,954	1,211,121
Interest income	-	285,848	247,031
Dividend income received from conventional instruments	-	803,281	867,726
Total		**97,103,125**	**94,140,603**

ADDITIONAL CORPORATE DISCLOSURE
(CONTINUED)

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING (CONTINUED)

C. Component of Financial Position

(i) Cash Component

Islamic Account/ Instruments	Remarks	Group	
		2026 (RM)	2025 (RM)
Cash at bank (exclude cash in hand)	-	41,447	1,059,902
Short-term deposits	-	5,350,000	5,450,000
Unit trust funds	-	11,235,001	8,435,121
Total		**16,626,448**	**14,945,023**

Conventional Account/ Instruments	Remarks	Group	
		2026 (RM)	2025 (RM)
Cash at bank (exclude cash in hand)	-	6,077,285	7,051,601
Other cash equivalents	Cash in hand	189,124	260,548
Deposits with licensed bank	-	1,173,337	5,118,405
Short-term deposits	-	9,728,000	12,658,000
Unit trust funds	-	60,466,811	52,528,122
Total		**77,634,557**	**77,616,676**

(ii) Debt Component

Islamic Financing	Remarks	Group	
		2026 (RM)	2025 (RM)
Current		N/A	N/A
Non-Current		N/A	N/A
Total Financing		**N/A**	**N/A**

Conventional Borrowing	Remarks	Group	
		2026 (RM)	2025 (RM)
Current			
Term loan	-	314,924	297,137
Banker's acceptances	-	1,855,369	1,633,153
Non-Current			
Term loan	-	2,698,166	3,012,229
Total Borrowing		**4,868,459**	**4,942,519**

FINANCIAL STATEMENTS

DIRECTORS' **REPORTS**

FOR THE YEAR ENDED 30 APRIL 2026

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 30 April 2026.

Principal activities

The Company is principally engaged in investment holding activities, whilst the principal activities of the subsidiaries are as stated in Note 6 to the financial statements. There has been no significant change in the nature of these activities during the financial year.

Subsidiaries

The details of the Company's subsidiaries are disclosed in Note 6 to the financial statements.

Results

	Group RM	Company RM
Profit for the year attributable to:		
Owners of the Company	7,716,797	10,569,802
Non-controlling interests	(357,801)	-
	7,358,996	10,569,802

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.

Dividends

Since the end of the previous financial year, the amounts of dividends paid by the Company were as follows:

i) In respect of the financial year ended 30 April 2025 as reported in the Directors' Report of that year:

- a final dividend of 1.5 sen per ordinary share amounting to RM4,489,002 declared on 25 September 2025 and paid on 27 November 2025; and
- a special dividend of 1.0 sen per ordinary share amounting to RM2,992,653 declared on 25 September 2025 and paid on 27 November 2025.

ii) In respect of the financial year ended 30 April 2026:

- an interim dividend of 1.0 sen per ordinary share totalling RM2,992,652 declared on 19 December 2025 and paid on 17 March 2026.

Subsequent to the end of the current financial year, the Directors recommended a final dividend of 1.5 sen per ordinary share in respect of the financial year ended 30 April 2026.

DIRECTORS' REPORTS

FOR THE YEAR ENDED 30 APRIL 2026 (CONTINUED)

Directors of the Company

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

Ng Chek Yong
Tan Keng Kang
Hew Von Kin
Prof Hajjah Ruhanas Binti Harun
Dato' Lee Teck Hua
Foong Yein Fun

Directors of the subsidiaries

The names of directors of subsidiaries are set out in their respective subsidiary's directors' report and the board deems such information is included in the holding company's directors' report by such reference and shall form part of the holding company's directors' report.

Directors' interests in shares

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 and children of the Directors) as recorded in the Register of Directors' Shareholdings are as follows:

	Number of ordinary shares				
	At 1.5.2025	**Bought**	**Transferred in/(out)**	**Sold**	**At 30.4.2026**
Interests in the Company:					
Tan Keng Kang					
- direct	12,864,793	-	-	-	12,864,793
- indirect	1,158,571	-	-	-	1,158,571
Hew Von Kin					
- direct	416,580	-	-	-	416,580
Deemed interests in the Company:					
Tan Keng Kang*	66,432,302	1,582,100	-	-	68,014,402

* Deemed interested by virtue of the Directors' interests in Akintan Sdn. Bhd., Daritan Sdn. Bhd. and Tan Kai Hee Family Holdings Sdn. Bhd.

DIRECTORS' REPORTS

FOR THE YEAR ENDED 30 APRIL 2026 (CONTINUED)

Directors' interests in shares (continued)

	Number of ordinary shares				
	At 1.5.2025	**Bought**	**Transferred in/(out)**	**Sold**	**At 30.4.2026**
Interests in a subsidiary, Hai-O Raya Bhd.:					
Tan Keng Kang					
- direct	16,000	-	-	-	16,000
- indirect	14,000	-	-	-	14,000
Hew Von Kin					
- direct	3,000	-	-	-	3,000
Deemed interests in a subsidiary, Hai-O Raya Bhd.:					
Tan Keng Kang ^	64,000	-	-	-	64,000

^ Deemed interested by virtue of the Directors' interests in Daritan Sdn. Bhd. and Tan Kai Hee Family Holdings Sdn. Bhd.

In accordance with the Companies Act, the interests and deemed interests of the spouses and children of the Directors in the shares of the Company and of its related corporations (other than wholly owned subsidiaries) shall be treated as the interests of the Directors also.

By virtue of their interests in the shares of the Company, Tan Keng Kang is also deemed interested in the shares of the subsidiaries during the financial year to the extent that Beshom Holdings Berhad has an interest.

None of the other Directors holding office at 30 April 2026 had any interest in the shares of the Company and of its related corporations during the financial year.

Directors' benefits

Since the end of the previous financial year, no Director of the Company has received nor become entitled to receive any benefit (other than those fees and other benefits included in the aggregate amount of remuneration received or due and receivable by Directors as shown in the financial statements and in this report, or the fixed salary of a full time employee of the Company or of related corporations) 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.

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

DIRECTORS' REPORTS

FOR THE YEAR ENDED 30 APRIL 2026 (CONTINUED)

Directors' remuneration

The Directors' remuneration paid to or receivable by the Directors of the Group from the Company and its subsidiaries are as follows:

	Group		Company	
	2026	**2025**	**2026**	**2025**
	RM	**RM**	**RM**	**RM**
Directors of the Company:				
- Fees	154,425	161,338	120,000	127,338
- Remuneration	2,453,872	2,550,895	1,237,613	1,304,241
	2,608,297	2,712,233	1,357,613	1,431,579
Directors of subsidiaries:				
- Fees	29,667	33,000	-	-
- Remuneration	751,710	804,590	-	-
	781,377	837,590	-	-
	3,389,674	3,549,823	1,357,613	1,431,579

Issue of shares and debentures

There were no changes in the issued and paid-up capital of the Company during the financial year.

There were no debentures issued during the financial year.

Treasury shares

During the financial year, the Company repurchased 272,800 of its issued share capital from the open market for a total cash consideration of RM174,564. The average price for the shares repurchased was RM0.64 per share and the repurchase transactions were financed by internally generated funds. The shares repurchased are held as treasury shares.

As at 30 April 2026, the Company held 847,100 (2025: 574,300) of its own shares.

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

During the financial year, the total amount of indemnity sum insured and premium paid for Directors and officers of the Group and of the Company are RM3,000,000 and RM21,780 respectively. There are no indemnity and insurance purchased for the auditors of the Group and of the Company.

Qualification of subsidiaries' financial statements

The auditors' report on the audit of the financial statements of Company's subsidiaries did not contain any qualification.

DIRECTORS' REPORTS

FOR THE YEAR ENDED 30 APRIL 2026 (CONTINUED)

Other statutory information

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

i) 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 of the Company misleading, or

iii) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate, or

iv) not otherwise dealt with in this report or the financial statements that would render any amount stated in the financial statements of the Group and of the Company misleading.

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

i) any charge on the assets of the Group or of the Company that has arisen since the end of the financial year and which secures the liabilities of any other person, or

ii) any contingent liability in respect of the Group or of the Company that has arisen since the end of the financial year.

No contingent liability or other liability of any company in the Group 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 Group and of the Company to meet their obligations as and when they fall due.

In the opinion of the Directors, the financial performance of the Group and of the Company for the financial year ended 30 April 2026 have not been substantially affected by any item, transaction or event of a material and unusual nature nor has any such item, transaction or event occurred in the interval between the end of that financial year and the date of this report.

Significant event

The significant event during the financial year is disclosed in Note 34 to the financial statements.

Subsequent events

The subsequent events after the financial year end are disclosed in Note 35 to the financial statements.

DIRECTORS' REPORTS

FOR THE YEAR ENDED 30 APRIL 2026 (CONTINUED)

Auditors

The auditors, KPMG PLT, have indicated their willingness to accept re-appointment.

The amount of audit and non-audit fees paid or payable to the external auditors' firm by the Group and the Company for the financial year ended 30 April 2026 are as follows:

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Auditors' remuneration:				
Audit fees:				
- KPMG PLT	421,900	413,050	45,000	40,000
- Other auditors	48,132	49,686	-	-
Non-audit fees:				
- KPMG PLT	15,000	15,000	15,000	15,000
	485,032	477,736	60,000	55,000

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

....
Tan Keng Kang
Director

....
Hew Von Kin
Director

Kuala Lumpur

Date: 20 August 2026

STATEMENTS OF **FINANCIAL POSITION**

AS AT 30 APRIL 2026

	Note	Group 2026 RM	Group 2025 RM	Company 2026 RM	Company 2025 RM
Assets					
Property, plant and equipment	2	52,964,962	70,758,143	44,375	16,501
Investment properties	3	43,778,385	54,775,140	-	-
Right-of-use assets	4	12,283,284	12,042,378	-	-
Goodwill	5	84,930	84,930	-	-
Investments in subsidiaries	6	-	-	318,827,659	318,827,659
Investment in an associate	7	-	-	-	-
Investment in a joint venture	8	1,455,542	1,595,538	-	-
Other investments	9	23,138,301	22,819,718	-	-
Trade and other receivables	10	1,301,699	1,451,953	-	-
Deferred tax assets	11	2,832,673	1,998,139	-	-
Total non-current assets		137,839,776	165,525,939	318,872,034	318,844,160
Inventories	12	63,842,175	74,733,282	-	-
Other investments	9	71,701,812	66,081,647	8,467,967	8,199,451
Trade and other receivables	10	21,324,799	16,204,490	92,428	160,278
Prepayments		2,537,005	2,209,846	-	-
Current tax assets		531,807	3,945,345	-	-
Cash and cash equivalents	13	22,559,194	26,480,052	368,244	702,687
		182,496,792	189,654,662	8,928,639	9,062,416
Assets held for sale	14	27,137,882	-	-	-
Total current assets		209,634,674	189,654,662	8,928,639	9,062,416
Total assets		347,474,450	355,180,601	327,800,673	327,906,576
Equity					
Share capital	15.1	312,977,661	312,977,661	312,977,661	312,977,661
Treasury shares	15.4	(631,846)	(457,282)	(631,846)	(457,282)
Reorganisation reserve	15.5	(155,823,146)	(155,823,146)	-	-
Reserves		148,915,096	152,817,227	15,091,984	14,996,489
Equity attributable to owners of the Company		305,437,765	309,514,460	327,437,799	327,516,868
Non-controlling interests		10,424,174	11,404,816	-	-
Total equity		315,861,939	320,919,276	327,437,799	327,516,868

STATEMENTS OF FINANCIAL POSITION

AS AT 30 APRIL 2026 (CONTINUED)

	Note	Group		Company	
		2026 RM	**2025 RM**	**2026 RM**	**2025 RM**
Liabilities					
Lease liabilities		4,846,023	4,324,508	-	-
Contract liabilities	19	162,574	86,740	-	-
Loans and borrowings	16	2,698,166	3,012,229	-	-
Deferred tax liabilities	11	133,445	204,409	4,051	1,313
Total non-current liabilities		7,840,208	7,627,886	4,051	1,313
Loans and borrowings	16	2,170,293	1,930,290	-	-
Trade and other payables	17	18,961,546	22,521,035	346,286	364,052
Lease liabilities		1,528,082	1,463,269	-	-
Current tax liabilities		281,848	25,954	12,537	24,343
Provisions	18	591,423	404,481	-	-
Contract liabilities	19	239,111	288,410	-	-
Total current liabilities		23,772,303	26,633,439	358,823	388,395
Total liabilities		31,612,511	34,261,325	362,874	389,708
Total equity and liabilities		347,474,450	355,180,601	327,800,673	327,906,576

The notes on pages 96 to 150 are an integral part of these financial statements.

STATEMENTS OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 APRIL 2026

	Note	Group 2026 RM	Group 2025 RM	Company 2026 RM	Company 2025 RM
Revenue	20	144,769,744	155,127,290	14,814,532	14,114,119
Cost of sales		(86,686,595)	(92,377,628)	-	-
Gross profit		58,083,149	62,749,662	14,814,532	14,114,119
Other income		4,552,123	3,822,922	336,388	292,060
Distribution expenses		(28,572,268)	(29,821,193)	-	-
Administrative expenses		(21,848,787)	(23,153,853)	(4,347,830)	(4,526,996)
Net loss on impairment of financial instruments		(91,708)	(311,245)	-	-
Other expenses		(1,435,085)	(996,197)	(40,084)	(47,652)
Results from operating activities		10,687,424	12,290,096	10,763,006	9,831,531
Finance income	21	414,107	533,128	11,613	16,415
Finance costs	22	(646,924)	(480,314)	-	-
Net finance (costs)/income		(232,817)	52,814	11,613	16,415
Share of loss of equity-accounted joint venture, net of tax		(139,996)	(133,417)	-	-
Profit before tax	23	10,314,611	12,209,493	10,774,619	9,847,946
Tax expense	24	(2,955,615)	(3,886,378)	(204,817)	(217,331)
Profit for the year		7,358,996	8,323,115	10,569,802	9,630,615

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 APRIL 2026 (CONTINUED)

	Note	Group 2026 RM	Group 2025 RM	Company 2026 RM	Company 2025 RM
Other comprehensive (expense)/income, net of tax					
Item that will not be reclassified subsequently to profit or loss					
Net change in fair value of equity investments designated at fair value through other comprehensive income		(1,216,101)	247,866	-	-
Item that is or may be reclassified subsequently to profit or loss					
Foreign currency translation differences for foreign operations		(54,119)	(30,151)	-	-
Other comprehensive (expense)/income for the year, net of tax		(1,270,220)	217,715	-	-
Total comprehensive income for the year		6,088,776	8,540,830	10,569,802	9,630,615
Profit attributable to:					
Owners of the Company		7,716,797	8,509,913	10,569,802	9,630,615
Non-controlling interests		(357,801)	(186,798)	-	-
Profit for the year		7,358,996	8,323,115	10,569,802	9,630,615
Total comprehensive income attributable to:					
Owners of the Company		6,446,577	8,727,628	10,569,802	9,630,615
Non-controlling interests		(357,801)	(186,798)	-	-
Total comprehensive income for the year		6,088,776	8,540,830	10,569,802	9,630,615
Basic earnings per ordinary share (sen)	25	2.58	2.84		
Diluted earnings per ordinary share (sen)	25	2.58	2.84		

The notes on pages 96 to 150 are an integral part of these financial statements.

CONSOLIDATED STATEMENT
OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 APRIL 2026

Group	Note	Attributable to owners of the Company									
		Non-distributable						Distributable			
		Share capital RM	Treasury shares RM	Translation reserve RM	Capital reserve RM	Reorganisation reserve RM	Fair value reserve RM	Retained earnings RM	Total RM	Non-controlling interests RM	Total equity RM
At 1 May 2024		312,977,661	(119,936)	423,194	657,192	(155,823,146)	(123,932)	152,086,735	310,077,768	11,843,898	321,921,666
Net change in fair value of equity investments designated at fair value through OCI		-	-	-	-	-	247,866	-	247,866	-	247,866
Foreign currency translation differences for foreign operations		-	-	(30,151)	-	-	-	-	(30,151)	-	(30,151)
Total other comprehensive income for the year		-	-	(30,151)	-	-	247,866	-	217,715	-	217,715
Profit for the year		-	-	-	-	-	-	8,509,913	8,509,913	(186,798)	8,323,115
Total comprehensive income for the year		-	-	(30,151)	-	-	247,866	8,509,913	8,727,628	(186,798)	8,540,830
Acquisition of additional interests in a subsidiary from non-controlling interests	32.2	-	-	-	-	-	-	42,485	42,485	(63,484)	(20,999)
Dividends to non-controlling interests of a subsidiary	6.1	-	-	-	-	-	-	-	-	(188,800)	(188,800)
Dividends paid	26	-	-	-	-	-	-	(8,996,075)	(8,996,075)	-	(8,996,075)
Purchase of treasury shares	15.4	-	(337,346)	-	-	-	-	-	(337,346)	-	(337,346)
Total transactions with owners of the Company		-	(337,346)	-	-	-	-	(8,953,590)	(9,290,936)	(252,284)	(9,543,220)
At 30 April 2025		312,977,661	(457,282)	393,043	657,192	(155,823,146)	123,934	151,643,058	309,514,460	11,404,816	320,919,276

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 APRIL 2026 (CONTINUED)

Group	Note	Share capital RM	Treasury shares RM	Translation reserve RM	Capital reserve RM	Reorganisation reserve RM	Fair value reserve RM	Retained earnings RM	Total RM	Non-controlling interests RM	Total equity RM
		Attributable to owners of the Company									
		Non-distributable						Distributable			
At 1 May 2025		312,977,661	(457,282)	393,043	657,192	(155,823,146)	123,934	151,643,058	309,514,460	11,404,816	320,919,276
Net change in fair value of equity investments designated at fair value through OCI		-	-	-	-	-	(1,216,101)	-	(1,216,101)	-	(1,216,101)
Foreign currency translation differences for foreign operations		-	-	(54,119)	-	-	-	-	(54,119)	-	(54,119)
Total other comprehensive income for the year		-	-	(54,119)	-	-	(1,216,101)	-	(1,270,220)	-	(1,270,220)
Profit for the year		-	-	-	-	-	-	7,716,797	7,716,797	(357,801)	7,358,996
Total comprehensive income for the year		-	-	(54,119)	-	-	(1,216,101)	7,716,797	6,446,577	(357,801)	6,088,776
Acquisition of additional interests in a subsidiary from non-controlling interests	32.1	-	-	-	-	-	-	125,599	125,599	(194,599)	(69,000)
Dividends to non-controlling interests of a subsidiary	6.1	-	-	-	-	-	-	-	-	(187,200)	(187,200)
Dividends paid	26	-	-	-	-	-	-	(10,474,307)	(10,474,307)	-	(10,474,307)
Disposal of equity interest in subsidiaries	33	-	-	-	-	-	-	-	-	(241,042)	(241,042)
Purchase of treasury shares	15.4	-	(174,564)	-	-	-	-	-	(174,564)	-	(174,564)
Total transactions with owners of the Company		-	(174,564)	-	-	-	-	(10,348,708)	(10,523,272)	(622,841)	(11,146,113)
At 30 April 2026		312,977,661	(631,846)	338,924	657,192	(155,823,146)	(1,092,167)	149,011,147	305,437,765	10,424,174	315,861,939
		Note 15	Note 15	Note 15	Note 15	Note 15	Note 15				

The notes on pages 96 to 150 are an integral part of these financial statements.

STATEMENT OF **CHANGES IN EQUITY**

FOR THE YEAR ENDED 30 APRIL 2026

	Note	*Non-distributable* Share capital RM	Treasury shares RM	*Distributable* Retained earnings RM	Total equity RM
Company					
At 1 May 2024		312,977,661	(119,936)	14,361,949	327,219,674
Profit and total comprehensive income for the year		-	-	9,630,615	9,630,615
Purchase of treasury shares	15.4	-	(337,346)	-	(337,346)
Dividends to owner of the Company	26	-	-	(8,996,075)	(8,996,075)
Total transactions with owners of the Company		-	(337,346)	(8,996,075)	(9,333,421)
At 30 April 2025/1 May 2025		312,977,661	(457,282)	14,996,489	327,516,868
Profit and total comprehensive income for the year		-	-	10,569,802	10,569,802
Purchase of treasury shares	15.4	-	(174,564)	-	(174,564)
Dividends to owner of the Company	26	-	-	(10,474,307)	(10,474,307)
Total transactions with owners of the Company		-	(174,564)	(10,474,307)	(10,648,871)
At 30 April 2026		312,977,661	(631,846)	15,091,984	327,437,799
		Note 15	Note 15		

The notes on pages 96 to 150 are an integral part of these financial statements.

STATEMENTS OF **CASH FLOWS**

FOR THE YEAR ENDED 30 APRIL 2026

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Cash flows from operating activities				
Profit before tax	10,314,611	12,209,493	10,774,619	9,847,946
Adjustments for:				
Depreciation of investment properties	730,840	722,471	-	-
Depreciation of property, plant and equipment	2,782,808	3,005,726	13,325	8,170
Depreciation of right-of-use assets	1,759,140	1,701,322	-	-
Dividend income	(887,105)	(1,016,058)	(10,829,980)	(10,128,239)
Fair value gain on other investments	(1,375,359)	(1,218,088)	(53,068)	(58,755)
Finance costs	646,924	480,314	-	-
Finance income	(414,107)	(533,128)	(11,613)	(16,415)
Gain on disposal of other investments	-	(19,903)	-	-
Gain on termination of right-of-use assets	(724)	(7,374)	-	-
Gain on disposal of subsidiaries	(87,980)	-	-	-
Gain on disposal of property, plant and equipment	(320,351)	(13,147)	-	(92)
Net loss on impairment of trade and other receivables	91,708	311,245	-	-
Property, plant and equipment written off	196,425	22,909	-	-
Provision for sales campaign	660,000	912,000	-	-
Reversal of provision for restoration cost	(3,500)	-	-	-
Share of loss of equity-accounted joint venture, net of tax	139,996	133,417	-	-
Unrealised foreign exchange loss	142,232	461,557	-	-
Operating profit/(loss) before working capital changes	14,375,558	17,152,756	(106,717)	(347,385)
Change in inventories	10,413,802	2,117,468	-	-
Change in trade and other receivables and prepayments	(5,422,480)	(751,576)	67,850	208,747
Change in trade and other payables	(3,526,252)	(143,442)	(17,766)	50,378
Cash generated from/(used in) operations	15,840,628	18,375,206	(56,633)	(88,260)
Sales campaign paid	(473,058)	(760,714)	-	-
Tax paid	(3,672,537)	(4,565,490)	(213,885)	(272,548)
Tax refunded	3,480,856	1,515,846	-	-
Interest paid	(646,924)	(480,314)	-	-
Net cash from/(used in) operating activities	14,528,965	14,084,534	(270,518)	(360,808)
Cash flows from investing activities				
Acquisition of investment property	(705,482)	(4,897,644)	-	-
Acquisition of other investments	(14,289,952)	(26,659,255)	-	-
Acquisition of property, plant and equipment	(1,365,348)	(1,985,317)	(41,199)	(7,469)
Dividends received	-	-	10,614,532	9,914,119
Net cash inflow from disposal of subsidiaries, net of cash and cash equivalents disposed of (Note 33)	84,257	-	-	-
Interest received from fixed deposits and repurchase agreements	414,107	533,128	11,613	16,415
Proceeds from disposal of other investments	4,400,000	16,989,569	-	-
Proceeds from disposal of property, plant and equipment	418,693	42,328	-	2,200
Redemption of deposit placed with licensed banks	5,118,405	-	-	-
Net cash (used in)/from investing activities	(5,925,320)	(15,977,191)	10,584,946	9,925,265

STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED 30 APRIL 2026 (CONTINUED)

	Group		Company	
	2026 RM	**2025 RM**	**2026 RM**	**2025 RM**
Cash flows from financing activities				
Accretion of equity interest in a subsidiary	(69,000)	(20,999)	-	-
Dividends paid to non-controlling interests of a subsidiary	(187,200)	(188,800)	-	-
Dividends paid	(10,474,307)	(8,996,075)	(10,474,307)	(8,996,075)
Drawdown of bankers' acceptances	7,656,046	1,633,153	-	-
Repayment of bankers' acceptances	(7,433,830)	-	-	-
Drawdown of term loan	-	3,500,000	-	-
Payment of lease liabilities	(1,527,733)	(1,509,200)	-	-
Repurchase of treasury shares	(174,564)	(337,346)	(174,564)	(337,346)
Repayment of term loan	(296,276)	(190,634)	-	-
Net cash used in financing activities	(12,506,864)	(6,109,901)	(10,648,871)	(9,333,421)
Net (decrease)/increase in cash and cash equivalents	(3,903,219)	(8,002,558)	(334,443)	231,036
Effect of exchange rate fluctuations on cash held	(17,639)	(28,108)	-	-
Cash and cash equivalents at beginning of the year	26,480,052	34,510,718	702,687	471,651
Cash and cash equivalents at end of the year	22,559,194	26,480,052	368,244	702,687

Cash and cash equivalents

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

		Group		Company	
	Note	**2026 RM**	**2025 RM**	**2026 RM**	**2025 RM**
Deposit placed with licensed banks	13	16,251,337	18,108,001	250,000	500,000
Cash and bank balances	13	6,307,857	8,372,051	118,244	202,687
		22,559,194	26,480,052	368,244	702,687

STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED 30 APRIL 2026 (CONTINUED)

Cash outflows for leases as a lessee

	Note	Group 2026 RM	Group 2025 RM
Included in net cash from operating activities:			
Interest paid in relation to lease liabilities	22	363,280	291,467
Payment relating to short-term leases	23	150,191	230,455
Included in net cash from financing activities:			
Payment of lease liabilities		1,527,733	1,509,200
Total cash outflows for leases		2,041,204	2,031,122

Reconciliation of movement of liabilities to cash flows arising from financing activities

Group	Loans and borrowings RM	Lease liabilities RM	Total RM
At 1 May 2024	-	4,445,871	4,445,871
Changes from financing cash flows			
Drawdown of term loan	3,500,000	-	3,500,000
Drawdown of bankers' acceptances	1,633,153	-	1,633,153
Repayment of term loan	(190,634)	-	(190,634)
Payment of lease liabilities	-	(1,509,200)	(1,509,200)
Net changes from financing cash flows	(190,634)	(1,509,200)	(1,699,834)
Acquisition of new leases	-	1,362,890	1,362,890
Termination of leases	-	(93,150)	(93,150)
Remeasurement of lease liabilities	-	1,584,609	1,584,609
Effect of movements in exchange rates	-	(3,243)	(3,243)
At 30 April 2025/1 May 2025	4,942,519	5,787,777	10,730,296
Changes from financing cash flows			
Drawdown of bankers' acceptances	7,656,046	-	7,656,046
Repayment of term loan	(296,276)	-	(296,276)
Repayment of bankers' acceptances	(7,433,830)	-	(7,433,830)
Payment of lease liabilities	-	(1,527,733)	(1,527,733)
Net changes from financing cash flows	(7,730,106)	(1,527,733)	(9,257,839)
Acquisition of new leases	-	959,464	959,464
Termination of leases	-	(69,277)	(69,277)
Remeasurement of lease liabilities	-	1,226,838	1,226,838
Effect of movements in exchange rates	-	(2,964)	(2,964)
At 30 April 2026	4,868,459	6,374,105	11,242,564

NOTES TO
THE FINANCIAL STATEMENTS

Beshom Holdings Berhad is a public limited liability company, incorporated and domiciled in Malaysia and is listed on the Main Market of Bursa Malaysia Securities Berhad. The addresses of the principal place of business and registered office of the Company are as follows:

Principal place of business
Wisma Hai-O
Lot 11995, Batu 2
Jalan Kapar
41400 Klang
Selangor Darul Ehsan

Registered office
Office Suite No. 603 Block C
Pusat Dagangan Phileo Damansara 1
No. 9, Jalan 16/11
Off Jalan Damansara
45350 Petaling Jaya
Selangor Darul Ehsan

The consolidated financial statements of the Company as at and for the financial year ended 30 April 2026 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 a joint venture. The financial statements of the Company as at and for the financial year ended 30 April 2026 do not include other entities.

The Company is principally engaged in investment holding activities, whilst the principal activities of the subsidiary are as stated in Note 6 to the financial statements.

The financial statements were authorised for issue by the Board of Directors on 20 August 2026.

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, interpretations 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:

MFRS Accounting Standards, interpretations and 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:
  - Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards*
  - Amendments to MFRS 7, *Financial Instruments: Disclosures*
  - Amendments to MFRS 9, *Financial Instruments*
  - Amendments to MFRS 10, *Consolidated Financial Statements*
  - Amendments to MFRS 107, *Statement of Cash Flows*
- Amendments to MFRS 9, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures – Contracts Referencing Nature-dependent Electricity*

MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after 1 January 2027

- MFRS 18, *Presentation and Disclosure in Financial Statements*
- MFRS 19, *Subsidiaries without Public Accountability: Disclosures*
- Amendments to MFRS 121, *The Effects of Changes in Foreign Exchange Rates – Translation to a Hyperinflationary Presentation Currency*
- *Amendments to MFRS 128, Investments in Associates and Joint Ventures – Amendments to the Fair Value Option for Investments in Associates and Joint Ventures*

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

1. Basis of preparation (continued)

(a) Statement of compliance (continued)

MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after 1 January 2029

- MFRS 20, *Regulatory Assets and Regulatory Liabilities*

MFRS Accounting Standards, interpretations and 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*

The Group and the Company plan to apply the abovementioned accounting standards, interpretations and amendments, where applicable:

- from the annual period beginning on 1 May 2026 for the amendments that are effective for annual periods beginning on or after 1 January 2026.

- from the annual period beginning on 1 May 2027 for the accounting standards and amendments that are effective for annual periods beginning on or after 1 January 2027.

The Group and the Company do not plan to apply MFRS 20, *Regulatory Assets and Regulatory Liabilities* that is effective for annual periods beginning on 1 January 2029 as it is not applicable to the Group and the Company.

The initial application of the abovementioned accounting standards, amendments and interpretations is not expected to have any material financial impact to the current period and prior period financial statements of the Group and of the Company.

(b) Basis of measurement

The financial statements have been prepared on the historical cost basis except for non-derivative financial instruments at FVTPL and equity securities at FVOCI which are measured based on the measurement bases of fair value.

(c) Functional and presentation currency

The financial statements are presented in Ringgit Malaysia ("RM"), which is the Company's functional currency. All financial information is presented in RM, except for financial information relating to operating segments (Note 27) which has been rounded to the nearest thousand.

(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:

- Note 4 - lease extension options and incremental borrowing rate of lease
- Note 12 - valuation of inventories
- Note 18 - provisions
- Note 28 - measurement of expected credit loss ("ECL")

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

2. Property, plant and equipment

Group	Freehold land RM	Buildings RM	Motor vehicles RM	Laboratory, furniture, and office equipment RM	Warehouse and electrical fittings RM	Renovation RM	Plant and machinery RM	Fire fighting and lift systems RM	Vintage Pu-Er teas RM	Total RM
Cost										
At 1 May 2024	36,813,440	35,142,473	2,722,808	16,596,238	3,540,214	12,595,649	4,450,751	321,833	3,657,003	115,840,409
Additions	-	-	235,340	1,348,573	144,383	257,021	-	-	-	1,985,317
Disposals	-	-	(166,600)	(168,641)	-	-	-	-	-	(335,241)
Written off	-	-	-	(554,282)	(51,424)	(113,821)	(1)	-	-	(719,528)
Transfers to investment properties:										
- Offset of accumulated depreciation	-	(288,070)	-	-	-	-	-	-	-	(288,070)
- Transfer of carrying amount (Note 3)	(852,669)	(783,265)	-	-	-	-	-	-	-	(1,635,934)
Effect of movements in exchange rates	-	-	-	(8,190)	(767)	(13,506)	-	-	-	(22,463)
At 30 April 2025/ 1 May 2025	35,960,771	34,071,138	2,791,548	17,213,698	3,632,406	12,725,343	4,450,750	321,833	3,657,003	114,824,490
Additions	-	-	73,450	613,059	67,340	602,639	8,860	-	-	1,365,348
Derecognition through disposal of subsidiaries	-	-	-	(263,298)	-	-	-	-	-	(263,298)
Disposals	-	-	(234,785)	(29,774)	-	-	-	-	(90,000)	(354,559)
Written off	-	-	-	(568,812)	(73,178)	(93,455)	(2,843)	-	-	(738,288)
Transfers to assets held for sale (Note 14)	(15,489,530)	-	-	-	-	-	-	-	-	(15,489,530)
Transfers to investment properties:										
- Offset of accumulated depreciation	-	(43,146)	-	-	-	-	-	-	-	(43,146)
- Transfer of carrying amount (Note 3)	(110,969)	(447,701)	-	-	-	-	-	-	-	(558,670)
Effect of movements in exchange rates	-	-	-	(8,513)	(797)	(14,047)	-	-	-	(23,357)
At 30 April 2026	20,360,272	33,580,291	2,630,213	16,956,360	3,625,771	13,220,480	4,456,767	321,833	3,567,003	98,718,990

2. Property, plant and equipment (continued)

Group	Freehold land RM	Buildings RM	Motor vehicles RM	Laboratory, furniture, and office equipment RM	Warehouse and electrical fittings RM	Renovation RM	Plant and machinery RM	Fire fighting and lift systems RM	Vintage Pu-Er teas RM	Total RM
Depreciation										
At 1 May 2024	-	10,791,657	2,140,285	13,777,515	2,458,991	10,030,875	2,903,552	269,922	-	42,372,797
Depreciation for the year	-	701,751	245,737	803,085	248,841	776,035	228,107	2,170	-	3,005,726
Disposals	-	-	(143,639)	(162,421)	-	-	-	-	-	(306,060)
Written off	-	-	-	(540,399)	(44,051)	(112,169)	-	-	-	(696,619)
Offset of accumulated depreciation on property transferred to investment properties	-	(288,070)	-	-	-	-	-	-	-	(288,070)
Effect of movements in exchange rates	-	-	-	(7,961)	(714)	(12,752)	-	-	-	(21,427)
At 30 April 2025/ 1 May 2025	-	11,205,338	2,242,383	13,869,819	2,663,067	10,681,989	3,131,659	272,092	-	44,066,347
Depreciation for the year	-	695,685	225,585	658,090	371,131	643,311	186,836	2,170	-	2,782,808
Derecognition through disposal of subsidiaries	-	-	-	(230,846)	-	-	-	-	-	(230,846)
Disposals	-	-	(234,785)	(21,432)	-	-	-	-	-	(256,217)
Written off	-	-	-	(379,858)	(69,175)	(90,852)	(1,978)	-	-	(541,863)
Offset of accumulated depreciation on property transferred to investment properties	-	(43,146)	-	-	-	-	-	-	-	(43,146)
Effect of movements in exchange rates	-	-	-	(8,457)	(796)	(13,802)	-	-	-	(23,055)
At 30 April 2026	-	11,857,877	2,233,183	13,887,316	2,964,227	11,220,646	3,316,517	274,262	-	45,754,028
Carrying amounts										
At 1 May 2024	36,813,440	24,350,816	582,523	2,818,723	1,081,223	2,564,774	1,547,199	51,911	3,657,003	73,467,612
At 30 April 2025/ 1 May 2025	35,960,771	22,865,800	549,165	3,343,879	969,339	2,043,354	1,319,091	49,741	3,657,003	70,758,143
At 30 April 2026	20,360,272	21,722,414	397,030	3,069,044	661,544	1,999,834	1,140,250	47,571	3,567,003	52,964,962

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

2. Property, plant and equipment (continued)

Company	Furniture and office equipment RM
Cost	
At 1 May 2024	34,925
Additions	7,469
Disposal	(3,300)
At 30 April 2025/1 May 2025	39,094
Additions	41,199
At 30 April 2026	80,293
Depreciation	
At 1 May 2024	15,615
Depreciation for the year	8,170
Disposal	(1,192)
At 30 April 2025/1 May 2025	22,593
Depreciation for the year	13,325
At 30 April 2026	35,918
Carrying amounts	
At 1 May 2024	19,310
At 30 April 2025/1 May 2025	16,501
At 30 April 2026	44,375

2.1 Transfer to investment properties

During the financial years ended 30 April 2025 and 30 April 2026, certain freehold land and buildings were transferred to investment properties because these assets are leased to a third party.

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.

Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

2. Property, plant and equipment (continued)

2.2 Material accounting policy information (continued)

(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. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Group will obtain ownership by the end of the lease term. Freehold land is not depreciated. Property, plant and equipment under construction are not depreciated until the assets are ready for their intended use. Vintage Pu-Er teas are carried at cost and are not depreciated as the residual value is above its cost.

The estimated useful lives for the current and comparative periods are as follows:

• Buildings	50 years
• Motor vehicles	5 years
• Laboratory, furniture and office equipment	3 - 10 years
• Warehouse and electrical fittings	10 years
• Renovation	10 years
• Plant and machinery	5 - 12 years
• Fire fighting and lift systems	10 years

3. Investment properties

	Group	
	2026 RM	**2025 RM**
Cost		
At the beginning of the year	68,179,337	61,526,104
Additions	705,482	4,897,644
Transfer to assets held for sale (Note 14)	(11,648,352)	-
Transfer from right-of-use assets (Note 4)	118,285	119,655
Transfer from property, plant and equipment (Note 2)	558,670	1,635,934
At the end of the year	57,913,422	68,179,337
Depreciation		
At the beginning of the year	13,404,197	12,681,726
Depreciation for the year	730,840	722,471
At the end of the year	14,135,037	13,404,197
Carrying amounts		
At 1 May 2024		48,844,378
At 30 April 2025/1 May 2025		54,775,140
At 30 April 2026		43,778,385

NOTES TO THE FINANCIAL STATEMENTS
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3. Investment properties (continued)

Included in the above are:

	Group	
	2026 RM	**2025 RM**
Freehold land	24,212,588	33,527,030
Leasehold land with unexpired period of less than 50 years	416,750	433,729
Leasehold land with unexpired period of more than 50 years	314,106	201,398
Buildings	18,834,941	20,612,983
	43,778,385	54,775,140

Investment properties comprise freehold land, leasehold land and a number of residential and commercial properties that are leased to third parties or are currently vacant.

3.1 Property transferred from right-of-use assets and property, plant and equipment

During the financial years ended 30 April 2025 and 30 April 2026, certain leasehold land and certain freehold land and buildings were transferred from right-of-use assets (see note 4) and property, plant and equipment (see note 2) respectively to investment properties, following the said land and buildings were leased to third parties.

3.2 Security

As at 30 April 2026, a property with carrying amount of RM4,739,918 (2025: RM4,744,138) have been pledged as security to secure a bank loan granted to the Group (see Note 16).

3.3 Other income/(expenses) recognised in profit or loss in relation to investment properties

	Group	
	2026 RM	**2025 RM**
Rental income	5,095,616	4,818,954
Direct operating expenses:		
- income generating investment properties	(1,053,503)	(944,080)
- non-income generating investment properties	(43,413)	(101,799)

3. Investment properties (continued)

3.4 Fair value information

Fair value of investment properties is categorised as follows:

	Group	
	2026	**2025**
	RM	**RM**
Level 3		
Freehold land	44,999,900	112,973,602
Leasehold land	2,043,829	1,845,396
Buildings	58,054,418	61,420,941
	105,098,147	176,239,939

Level 3 fair value

The following table shows the valuation techniques used in the determination of fair values within Level 3, as well as the significant unobservable inputs used in the valuation models.

Description of valuation technique	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Comparison of the Group's investment properties with similar properties that were listed for sale within the same locality or other comparable localities.	Market price of property per square feet ("sq ft") in vicinity compared.	The estimated fair value would increase/(decrease) if market prices of property were higher/(lower).

Valuation processes applied by the Group for Level 3 fair value

The Group estimates the fair value of certain investment properties based on the comparison of the Company's investment properties with similar properties that were listed for sale within the same locality or other comparable localities. In addition, there are certain investment properties where fair value is determined by external, independent property valuers, having appropriate recognised professional qualification and recent experience in the location and category of property being valued. Assessment of the fair values of the Group's investment properties is undertaken annually. Any changes in Level 3 fair values are analysed by the management based on the assessment undertaken.

Highest and best use

The Group's investment properties are currently freehold land, leasehold land and buildings. The highest and best use of the land and properties is for rental generation as they are located in the vicinity of the commercial area.

3.5 Material accounting policy information

Investment properties are measured at cost less any accumulated depreciation and any accumulated impairment.

NOTES TO THE FINANCIAL STATEMENTS

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4. Right-of-use assets

Group	Land RM	Buildings RM	Total RM
At 1 May 2024	6,770,829	4,234,007	11,004,836
Additions	-	1,362,890	1,362,890
Transfer to investment properties (Note 3)	(119,655)	-	(119,655)
Depreciation for the year	(138,369)	(1,562,953)	(1,701,322)
Termination of lease	-	(85,776)	(85,776)
Effect of movements in exchange rates	-	(3,204)	(3,204)
Remeasurement of lease liabilities	-	1,584,609	1,584,609
At 30 April 2025/1 May 2025	6,512,805	5,529,573	12,042,378
Additions	-	962,964	962,964
Transfer to investment properties (Note 3)	(118,285)	-	(118,285)
Depreciation for the year	(137,000)	(1,622,140)	(1,759,140)
Termination of lease	-	(68,553)	(68,553)
Effect of movements in exchange rates	-	(2,918)	(2,918)
Remeasurement of lease liabilities	-	1,226,838	1,226,838
At 30 April 2026	6,257,520	6,025,764	12,283,284

4.1 Land

Included in the total carrying amount of land of the Group are:

	Group 2026 RM	Group 2025 RM
Leasehold land with unexpired lease period of less than 50 years	829,000	873,762
Leasehold land with unexpired lease period of more than 50 years	5,428,520	5,639,043
	6,257,520	6,512,805

4. Right-of-use assets (continued)

4.2 Extension options

Certain leases of office buildings and retail stores contain extension options exercisable by the Group up to four years before the end of the non-cancellable contract period. Where applicable, the Group seeks to include extension options in new leases to provide operational flexibility. The extension options held are exercisable only by the Group and not by the lessors. The Group assesses at lease commencement whether it is reasonably certain to exercise the extension options. The Group reassesses whether it is reasonably certain to exercise the options if there is a significant event or significant change in circumstances within its control.

Group	Lease liabilities recognised RM	Historical rate of extension options exercised %
Retail stores	6,204,507	100
Office buildings	169,598	100

4.3 Significant judgements and assumptions in relation to lease

The Group assesses at lease commencement by applying significant judgement whether it is reasonably certain to exercise the extension options. The Group considers all facts and circumstances including its past practice and any cost that will be incurred to change the asset if an option to extend is not taken, to help them determine the lease term.

The Group also applied judgement and assumptions in determining the incremental borrowing rate of the respective leases. The Group first determine the closest available borrowing rates before using significant judgement to determine the adjustments required to reflect the term, security, value or economic environment of the respective leases.

4.4 Material accounting policy information

(a) Recognition and measurement

All right-of-use assets are measured at cost less any accumulated depreciation and any accumulated impairment losses.

(b) Lease and non-lease components

At inception or on reassessment of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease and non-lease component on the basis of their relative stand-alone prices. However, for leases of properties in which the Group is a lessee, it has elected not to separate non-lease components and will instead account for the lease and non-lease components as a single lease component.

(c) Recognition exemption

The Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

When the Group is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. It assesses the lease classification of a sublease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short-term lease to which the Group applies the exemption described above, then it classifies the sublease as an operating lease.

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

5. Goodwill

	Group	
	2026 RM	2025 RM
At 1 May/30 April	84,930	84,930

Impairment testing for cash-generating units containing goodwill

For the purpose of impairment testing, goodwill is allocated to the subsidiaries acquired which represent the lowest level within the Group at which the goodwill is monitored for internal management purposes.

The aggregate carrying amounts of goodwill allocated to each subsidiary are as follows:

	Group	
	2026 RM	2025 RM
Chop Aik Seng Sdn. Bhd.	79,390	79,390
Sri Pangkor Credit & Leasing Sdn. Bhd.	5,540	5,540
	84,930	84,930

During the current and previous financial years, no impairment was required as there is no indication that the goodwill may be impaired and the Group expects the entities to generate sustainable profits in the future periods.

As the goodwill is not significant, hence the key assumptions used in determining the value in use have not been disclosed.

5.1 Material accounting policy information

(a) Recognition and measurement

Goodwill which arises on business combinations is measured at cost less any accumulated impairment losses. In respect of equity-accounted associates and joint venture, the carrying amount of goodwill is included in the carrying amount of the investment and an impairment loss on such an investment is not allocated to any asset, including goodwill that forms part of the carrying amount of the equity-accounted associates and joint venture.

(b) Amortisation

Goodwill is not amortised but is tested for impairment annually and whenever there is an indication that it may be impaired.

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

6. Investments in subsidiaries

	Company 2026 RM	Company 2025 RM
Unquoted shares, at cost		
At beginning and end of the year	318,827,659	318,827,659

Details of the subsidiaries are as follows:

Name of entity	Principal place of business	Principal activities	Effective ownership interest and voting interest 2026 %	Effective ownership interest and voting interest 2025 %
Direct subsidiaries of Beshom Holdings Berhad				
BH Wellness Sdn. Bhd. *	Malaysia	Wholesaling and retailing of food and beverage products, healthcare and wellness product	100	100
Hai-O Credit & Leasing Sdn. Bhd. and its subsidiary:	Malaysia	Hire purchase, leasing of machinery and equipment, insurance agent and investment holding	100	100
Sri Pangkor Credit & Leasing Sdn. Bhd.	Malaysia	Licensed money lender and insurance agent	100	100
Hai-O Enterprise Berhad ("HOEB")	Malaysia	Wholesaling and retailing of herbal medicines, healthcare, beauty and wellness products, investment holding and property holding activities	100	100
Sahajidah Hai-O Marketing Sdn. Bhd. and its subsidiary:	Malaysia	Multi-level direct marketing and investment holding	100	100
Sahajidah Hai-O Marketing (EM) Sdn. Bhd. *	Malaysia	Dormant	100	100
SG Global Biotech Sdn. Bhd. and its subsidiary:	Malaysia	Manufacturing of healthcare and pharmaceutical products and investment holding	100	100
QIS Research Laboratory Sdn. Bhd.	Malaysia	Manufacturing of healthcare and pharmaceutical products, research and laboratory services	100	100

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

6. Investments in subsidiaries (continued)

Name of entity	Principal place of business	Principal activities	Effective ownership interest and voting interest 2026 %	2025 %
Subsidiaries of HOEB:				
Grand Brands (M) Sdn. Bhd.	Malaysia	General importer, exporter and commission agent	100	100
Hai-O Energy (M) Sdn. Bhd. *	Malaysia	Dormant	100	100
Hai-O (Hong Kong) Investment Limited * and its subsidiary:	Hong Kong	Investment holding and trading of birds' nests	100	100
Hai-O (Guangzhou) Trading Ltd. *, #	China	Trading of medicine, health and related products	100	100
Hai-O Medicine Sdn. Bhd.	Malaysia	Trading of Chinese herbs and medicine	100	100
Hai-O (PG) Sdn. Bhd. *	Malaysia	Dormant	95.29	95.29
Hai-O Properties Sdn. Bhd.* and its subsidiary:	Malaysia	Property holding and investment holding	100	100
Full Florist Sdn. Bhd. (Formerly known as Hai-O Development Sdn. Bhd.) *	Malaysia	Dormant	60	60
Hai-O Raya Bhd. ^	Malaysia	Retail chain stores	69.53	68.77
Kinds Resource Sdn. Bhd.	Malaysia	Trading of Chinese herbs	100	100
Samariatan Sdn. Bhd. and its subsidiary:	Malaysia	Investment holding	70.32	70.32
Chop Aik Seng Sdn. Bhd.	Malaysia	Trading of tea and other beverages	70.32	70.32
Sea Gull Advertising Sdn. Bhd. *	Malaysia	Dormant	100	100
Tea Reserves Sdn. Bhd. *	Malaysia	Dormant	100	100
Vintage Wine Sdn. Bhd. *	Malaysia	Import and trading of Wine	100	100

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

6. Investments in subsidiaries (continued)

Name of entity	Principal place of business	Principal activities	Effective ownership interest and voting interest 2026 %	2025 %
Subsidiaries of HOEB: (continued)				
Yan Ou Holdings (M) Sdn. Bhd. and its subsidiary: @	Malaysia	Trading and processing of birds' nests and investment holding	15	60
Yan Ou Marketing (Intl) Sdn. Bhd. @	Malaysia	Trading and distribution of birds' nests and its related products and other healthcare products	15	60

* Not audited by KPMG PLT, Malaysia.

^ During the financial year, the Group had acquired additional 23,000 shares of RM 3.00 per share in Hai-O Raya Bhd, through several acquisitions from non-controlling owners for a total cash consideration of RM69,000. These acquisitions increased the equity shareholding of the Group in Hai-O Raya Bhd from 68.77% to 69.53%.

The statutory financial year end of this subsidiary was 31 December 2025 and it does not coincide with the Group. The Company has consolidated the financial position and results of this subsidiary based on the unaudited financial information made up to the financial year end of the Group. The Company has been granted approval from the Companies Commission of Malaysia pursuant to Section 247(7) of the Companies Act 2016 for this subsidiary to continue adopting a financial year end that does not coincide with the financial year end of the Group.

@ During the financial year, HOEB, a wholly owned subsidiary of the Company, entered into a Share Sale and Purchase Agreement to dispose of 2,542,500 ordinary shares in Yan Ou Holdings (M) Sdn. Bhd. for a total cash consideration of RM337,058. As a result, the Group's effective interest in Yan Ou Holdings (M) Sdn. Bhd. was reduced from 60% to 15%, and Yan Ou Holdings (M) Sdn. Bhd. together with its subsidiary, Yan Ou Marketing (Intl) Sdn. Bhd. ceased to be subsidiaries of the Group on the disposal date. Following the disposal, KPMG PLT ceased to act as the auditor for Yan Ou Holdings (M) Sdn. Bhd. and Yan Ou Marketing (Intl) Sdn. Bhd. in the current financial year.

NOTES TO THE FINANCIAL STATEMENTS

(CONTINUED)

6. Investments in subsidiaries (continued)

6.1 Non-controlling interests in subsidiaries

The Group's subsidiaries that have material non-controlling interests ("NCI") are as follows:

2026	Hai-O Raya Bhd. RM	Other subsidiaries with immaterial NCI RM	Total RM
NCI percentage of ownership interest and voting interest	30.47%		
Carrying amount of NCI	7,950,938	2,473,236	10,424,174
Loss allocated to NCI	(285,652)	(72,149)	(357,801)

Summarised financial information before intra-group elimination	
As at 30 April	
Non-current assets	21,158,754
Current assets	21,660,554
Non-current liabilities	(8,107,949)
Current liabilities	(8,617,042)
Net assets	26,094,317
Year ended 30 April	
Revenue	32,347,847
Loss for the year and total comprehensive expense	(937,487)
Cash flows from operating activities	1,806,763
Cash flows from investing activities	709,067
Cash flows used in financing activities	(2,574,859)
Net decrease in cash and cash equivalents	(59,029)
Dividends paid to NCI	187,200

6. Investments in subsidiaries (continued)

6.1 Non-controlling interests in subsidiaries (continued)

The Group's subsidiaries that have material non-controlling interests ("NCI") are as follows: (continued)

2025	**Hai-O Raya Bhd. RM**	**Other subsidiaries with immaterial NCI RM**	**Total RM**
NCI percentage of ownership interest and voting interest	31.23%		
Carrying amount of NCI	8,629,412	2,775,404	11,404,816
Loss allocated to NCI	(110,010)	(76,788)	(186,798)

Summarised financial information before intra-group elimination	
As at 30 April	
Non-current assets	20,065,773
Current assets	23,178,880
Non-current liabilities	(7,799,896)
Current liabilities	(7,812,953)
Net assets	27,631,804
Year ended 30 April	
Revenue	35,556,326
Loss for the year and total comprehensive expense	(352,258)
Cash flows from operating activities	961,284
Cash flows used in investing activities	(1,898,166)
Cash flows from financing activities	619,210
Net decrease in cash and cash equivalents	(317,672)
Dividends paid to NCI	188,800

6.2 Significant restrictions

There are no significant restrictions applying to any assets of the Group other than those disclosed elsewhere in the financial statements.

6.3 Material accounting policy information

Investments in subsidiaries are measured in the Company's statement of financial position at cost less any impairment losses.

NOTES TO THE FINANCIAL STATEMENTS
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7. Investment in an associate

	Group 2026 RM	Group 2025 RM
Unquoted shares, at cost	1,251,095	1,251,095
Share of post-acquisition reserves	(1,251,095)	(1,251,095)
	-	-

Details of the associate are as follows:

Name of entity	Principal place of business	Principal activities	Effective ownership interest and voting interest 2026 %	2025 %
PT Hai-O Indonesia	Indonesia	Dormant	40	40

Unrecognised share of losses

The accumulated share of losses that have not been recognised by the Group amounted to RM514,033 (2025: RM525,861). The Group has no obligation in respect of these losses since the Group's share of losses exceed its interest in the associate.

In view of the associate is not material to the Group and hence, no further disclosures are provided.

8. Investment in a joint venture

	Group 2026 RM	Group 2025 RM
Unquoted shares, at cost	760,000	760,000
Share of post-acquisition reserves	695,542	835,538
Group's share of net assets	1,455,542	1,595,538

Peking Tongrentang (M) Sdn. Bhd. ("PKT"), the only joint arrangement in which the Group participates, is principally engaged in providing traditional Chinese physician services and retail of traditional Chinese medicine in Malaysia.

PKT is structured as a separate entity and provides the Group rights to the net assets of the entity. Accordingly, the Group has classified the investment in PKT as a joint venture.

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

8. Investment in a joint venture (continued)

The following table summarises the financial information of PKT, as adjusted for any differences in accounting policies.

	Group	
	2026	**2025**
	RM	**RM**
Percentage of ownership interest	40%	40%
Percentage of voting interest	40%	40%
Summarised financial information		
As at 30 April		
Non-current assets	6,921,032	6,933,974
Current assets	547,143	805,686
Non-current liabilities	(1,887,426)	(1,887,425)
Current liabilities	(1,941,897)	(1,863,392)
Net assets	3,638,852	3,988,843
Year ended 30 April		
Loss for the year and total comprehensive expense	(349,991)	(333,544)
Included in the total comprehensive expense are:		
Revenue	1,460,750	1,760,936
Depreciation	(56,450)	(53,075)
Interest expense	(87,907)	(95,479)
Group's share of results for the year ended 30 April		
Group's share of loss and total comprehensive expense	(139,996)	(133,417)

9. Other investments

		Group		Company	
	Note	**2026**	**2025**	**2026**	**2025**
		RM	**RM**	**RM**	**RM**
Non-current					
Financial assets at fair value through profit or loss:					
- quoted shares in Malaysia		558,017	356	-	-
- unquoted shares		11,920	11,920	-	-
Financial assets at fair value through other comprehensive income:					
- quoted shares in Malaysia	9.1	7,447,926	7,807,842	-	-
- unquoted shares	9.1	15,120,438	14,999,600	-	-
		23,138,301	22,819,718	-	-

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

9. Other investments (continued)

	Group		Company	
	2026	2025	2026	2025
Current	RM	RM	RM	RM
Financial assets at fair value through profit or loss:				
- unit trusts in Malaysia	71,701,812	60,963,242	8,467,967	8,199,451
Amortised cost				
- deposit placed with licensed banks	-	5,118,405	-	-
	71,701,812	66,081,647	8,467,967	8,199,451
	94,840,113	88,901,365	8,467,967	8,199,451

9.1 Equity investment designated at fair value through other comprehensive income

The Group designated certain investments in equity securities shown above as fair value through other comprehensive income because these investments in equity securities represent investments for strategic business collaboration.

	Note	Fair value at 30 April
Group		
2026		
Movon Sdn Bhd	9.1.1	14,999,600
Orgabio Holdings Berhad		6,940,306
Others		628,458
		22,568,364
2025		
Movon Sdn Bhd	9.1.1	14,999,600
Orgabio Holdings Berhad		7,807,842
		22,807,442

9.1.1 In the financial year ended 30 April 2026, the Group has determined the fair value of the investments based on disposal proceeds subsequent to the reporting date amounting to RM14,999,600 (Note 35).

In the previous financial year, the investment was carried at cost of RM14,999,600, which represented the best estimate of its fair value as there was a wide range of possible fair values on this investment based on the external valuation performed by an independent valuer.

9.2 Material accounting policy information

(a) Equity investments not held for trading

At initial recognition, the Group irrevocably elect to present subsequent changes in the fair value of certain investments in other comprehensive income. This election is made on an investment-by-investment basis.

(b) Deposit placed with licensed banks

The Group classifies deposit placed with licensed banks not held for working capital purposes that has a maturity of more than three months as other investments.

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10. Trade and other receivables

	Note	Group 2026 RM	Group 2025 RM	Company 2026 RM	Company 2025 RM
Non-current					
Trade					
Hire purchase receivables	10.1	358,841	601,772	-	-
Loan receivables	10.2	942,858	850,181	-	-
		1,301,699	1,451,953	-	-
Current					
Trade					
Trade receivables		16,404,389	12,353,169	-	-
Less: Impairment allowance		(772,204)	(762,143)	-	-
		15,632,185	11,591,026	-	-
Hire purchase receivables	10.1	332,784	367,455	-	-
Loan receivables	10.2	1,463,622	505,652	-	-
Amount due from an associate	10.3	1,038,290	1,038,290	-	-
Less: Individual impairment allowance		(1,038,290)	(1,038,290)	-	-
		-	-	-	-
Amount due from a joint venture	10.3	2,188,525	1,753,333	-	-
		19,617,116	14,217,466	-	-
Current					
Non-trade					
Amount due from an associate	10.3	2,330,850	2,332,289	-	-
Less: Individual impairment allowance		(2,330,850)	(2,332,289)	-	-
		-	-	-	-
Amounts due from subsidiaries	10.3	-	-	12,286	39,597
		-	-	12,286	39,597
Other receivables		1,595,358	1,914,651	78,142	120,681
Less: Individual impairment allowance		(1,083,057)	(1,013,108)	-	-
		512,301	901,543	78,142	120,681
Deposits		1,195,382	1,085,481	2,000	-
		1,707,683	1,987,024	80,142	160,278
		21,324,799	16,204,490	92,428	160,278
		22,626,498	17,656,443	92,428	160,278

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

10. Trade and other receivables (continued)

10.1 Hire purchase receivables

Hire purchase receivables are receivable as follows:

	Group	
	2026	**2025**
	RM	**RM**
Less than one year	369,902	423,250
Between one and five years	381,262	643,605
	751,164	1,066,855
Less: Unearned interest charges	(59,539)	(97,628)
	691,625	969,227
Carrying amount:		
Current	332,784	367,455
Non-current	358,841	601,772
	691,625	969,227

The Group's financing tenor for hire purchase receivables ranges from 24 months to 60 months (2025: 24 months to 84 months). The average remaining period of maturity as at the financial year end was 51 months (2025: 56 months). The effective interest rates during the financial year generally ranged from 6.21% to 7.42% (2025: 5.57% to 8.14%) per annum.

10.2 Loan receivables

Loan receivables are receivable as follows:

	Group	
	2026	**2025**
	RM	**RM**
Less than one year	1,645,295	614,844
Between one and five years	1,001,437	950,086
	2,646,732	1,564,930
Less: Unearned interest charges	(240,252)	(209,097)
	2,406,480	1,355,833
Carrying amount:		
Current	1,463,622	505,652
Non-current	942,858	850,181
	2,406,480	1,355,833

The Group's financing tenor for loan receivables ranges from 24 months to 84 months (2025: 18 months to 84 months). The average remaining period of maturity as at the financial year end was 51 months (2025: 55 months). The effective interest rates during the financial year generally ranged from 7.86% to 15.99% (2025: 7.86% to 15.99%) per annum.

10. Trade and other receivables (continued)

10.3 Related party balances

The trade balances due from an associate and a joint venture are subject to negotiated trade terms.

The non-trade balances due from an associate and subsidiaries are unsecured, interest free and repayable on demand.

11. Deferred tax assets/(liabilities)

Recognised deferred tax assets/(liabilities)

Deferred tax assets and liabilities are attributable to the following:

	Assets		Liabilities		Net	
Group	**2026 RM**	**2025 RM**	**2026 RM**	**2025 RM**	**2026 RM**	**2025 RM**
Property, plant and equipment	-	-	(2,889,765)	(3,115,201)	(2,889,765)	(3,115,201)
Right-of-use assets	-	-	(1,446,183)	(1,714,752)	(1,446,183)	(1,714,752)
Lease liabilities	1,529,785	1,677,911	-	-	1,529,785	1,677,911
Provisions	138,582	93,715	-	-	138,582	93,715
Capital allowance carry-forwards	308,894	211,661	-	-	308,894	211,661
Tax losses	703,758	367,710	-	-	703,758	367,710
Other deductible temporary differences	4,354,157	4,272,686	-	-	4,354,157	4,272,686
Tax assets/ (liabilities)	7,035,176	6,623,683	(4,335,948)	(4,829,953)	2,699,228	1,793,730
Set off of tax	(4,202,503)	(4,625,544)	4,202,503	4,625,544	-	-
Net tax assets/ (liabilities)	2,832,673	1,998,139	(133,445)	(204,409)	2,699,228	1,793,730
Company						
Property, plant and equipment	-	-	(4,051)	(1,313)	(4,051)	(1,313)

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

11. Deferred tax assets/(liabilities) (continued)

Unrecognised deferred tax assets

Deferred tax assets have not been recognised in respect of the following items (stated at gross):

	Group	
	2026 RM	2025 RM
Capital allowance carry-forwards	144,805	301,243
Tax loss carry-forwards	7,189,555	10,148,472
Reinvestment allowance carry-forwards	214,858	214,858
Others	483,637	291,242
	8,032,855	10,955,815

Deferred tax assets have not been recognised in respect of these items because it is not probable that future taxable profits will be available against which certain Group entities can utilise the benefits therefrom.

During the financial year, the Group disposed of certain subsidiaries. As a result, unrecognised deferred tax assets amounting to RM4,414,024 attributable to these subsidiaries were no longer available to the Group as they have ceased to be subsidiaries of the Group.

The deductible temporary differences do not expire except for tax loss carry-forwards (stated at gross) which will expire in ten (10) years (2025: ten (10) years) under the current tax legislation of Malaysia are as follows:

	Group	
	2026 RM	2025 RM
Unutilised tax losses expiring in:		
- 2028	4,160,073	6,071,074
- 2029	-	627,159
- 2030	-	341,383
- 2031	-	444,247
- 2032	179,705	471,174
- 2033	206,251	356,032
- 2034	524,846	635,082
- 2035	1,041,163	1,202,321
- 2036	1,077,517	-
	7,189,555	10,148,472

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

11. Deferred tax assets/(liabilities) (continued)

Movement in temporary differences during the year

Group	**At 1.5.2024 RM**	**Recognised in profit or loss (Note 24) RM**	**At 30.4.2025/ 1.5.2025 RM**	**Recognised in profit or loss (Note 24) RM**	**At 30.4.2026 RM**
Property, plant and equipment	(2,812,876)	(302,325)	(3,115,201)	225,436	(2,889,765)
Right-of-use assets	(1,390,493)	(324,259)	(1,714,752)	268,569	(1,446,183)
Lease liabilities	1,342,689	335,222	1,677,911	(148,126)	1,529,785
Provisions	57,407	36,308	93,715	44,867	138,582
Capital allowance carry-forwards	120,495	91,166	211,661	97,233	308,894
Tax losses	296,079	71,631	367,710	336,048	703,758
Other deductible temporary differences	4,037,488	235,198	4,272,686	81,471	4,354,157
	1,650,789	142,941	1,793,730	905,498	2,699,228
Company					
Property, plant and equipment	-	(1,313)	(1,313)	(2,738)	(4,051)

11.1 Temporary mandatory relief from deferred tax accounting

The Group has applied a temporary mandatory relief from deferred tax accounting for the impacts of the top-up tax and accounts for it as a current tax when it is incurred.

12. Inventories

	Group 2026 RM	**2025 RM**
At cost:		
Raw materials	1,291,526	1,173,947
Packaging materials	443,887	385,288
Finished goods and trading goods	55,841,592	62,461,257
Goods in transit	718,837	5,050,028
	58,295,842	69,070,520
At net realisable value:		
Finished goods and trading goods	5,546,333	5,662,762
	63,842,175	74,733,282
Recognised in profit or loss:		
Inventories recognised as cost of sales	72,095,033	72,256,590
Inventories written off	510,606	264,509

The written off is included in cost of sales.

12.1 Material accounting policy information

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is calculated using the weighted average method.

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

13. Cash and cash equivalents

	Group 2026 RM	Group 2025 RM	Company 2026 RM	Company 2025 RM
Deposits placed with licensed banks	16,251,337	18,108,001	250,000	500,000
Cash and bank balances	6,307,857	8,372,051	118,244	202,687
	22,559,194	26,480,052	368,244	702,687

14. Assets held for sale

	Note	Group 2026 RM
Assets classified as held for sale		
Property, plant and equipment	2	15,489,530
Investment properties	3	11,648,352
		27,137,882

(i) On 26 March 2026, Hai-O Enterprise Berhad ("HOEB"), a wholly owned subsidiary of the Company, entered into a Sale and Purchase Agreement to dispose of a property held under Strata title Geran 7155/M1/10/1 located at Jalan Bukit Bintang, Kuala Lumpur for a total cash consideration of RM2,477,360. As of the financial year end, the disposal was pending fulfilment of the conditions precedent stipulated in the Sale and Purchase Agreement. The disposal was subsequently completed on 19 June 2026.

(ii) As of the financial year end, the Group classified 3 plots of freehold industrial land held under H.S.(M) No. 207914 PT 165770, H.S.(M) No. 207915 PT 165771 and H.S.(M) No. 207916 PT 165772 located at Mukim Kapar, Klang, Selangor, with an aggregate land area of 58,994 square metres as assets held for sale. The management was committed to a plan to dispose of these assets and the sale was considered highly probable. Subsequently, on 16 June 2026, HOEB entered into a Sale and Purchase Agreement with a third party for the proposed disposal of these 3 plots of freehold industrial land for a total cash consideration of RM85.80 million. As at the reporting date, the proposed disposal was pending fulfilment of the conditions precedents of the Sale and Purchase Agreement.

The carrying value of property, plant and equipment and investment properties are the same as their carrying amounts immediately before they were being reclassified to assets held for sale.

15. Capital and reserves

15.1 Share capital

	Group and Company Amount 2026 RM	Number of shares 2026	Amount 2025 RM	Number of shares 2025
Issued and fully paid ordinary shares with no par value classified as equity instruments:				
At 1 May/30 April	312,977,661	300,103,232	312,977,661	300,103,232

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.

15. Capital and reserves (continued)

15.2 Capital reserve

The capital reserve comprises gain arising from disposal of property, plant and equipment and quoted investments in the previous financial years.

15.3 Translation reserve

The translation reserve comprises all foreign currency differences arising from the translation of the financial statements of foreign operations.

15.4 Treasury shares

The shareholders of the Company, by resolutions passed in general meetings held in previous financial years, approved the Company's plan to repurchase its own shares. The Directors of the Company are committed to enhancing the value of the Company to its shareholders and believe that the repurchase plan can be applied in the best interests of the Company and its shareholders.

During the financial year, the Company repurchased 272,800 of its issued share capital from the open market for a total cash consideration of RM174,564. The average price for the shares repurchased was RM0.64 per share and the repurchase transactions were financed by internally generated funds. The shares repurchased are held as treasury shares.

As at 30 April 2026, the Company held 847,100 (2025: 574,300) of its own shares.

15.5 Reorganisation reserve

The reorganisation reserve at the consolidated financial statements represents the difference between the legal capital of the Company (accounting acquiree) and HOEB (accounting acquirer).

15.6 Fair value reserve

The fair value reserve comprises the cumulative change in the fair value of equity instruments designated at fair value through other comprehensive income until the assets are derecognised or impaired.

16. Loans and borrowings

		Group	
	Note	**2026 RM**	**2025 RM**
Non-current			
Secured bank loan	16.1	2,698,166	3,012,229
Current			
Secured bank loan	16.1	314,924	297,137
Bankers' acceptances - unsecured		1,855,369	1,633,153
		2,170,293	1,930,290
		4,868,459	4,942,519

16.1 Security

The bank loan is secured by a freehold land and building of the Group (see Note 3) and is corporate guaranteed by a subsidiary of the Group.

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

17. Trade and other payables

	Note	Group 2026 RM	Group 2025 RM	Company 2026 RM	Company 2025 RM
Trade					
Trade payables		7,430,242	10,711,590	-	-
Non-trade					
Amounts due to subsidiaries	17.1	-	-	13,237	10,949
Other payables		1,889,896	2,299,658	36,686	59,250
Deposits received		4,052,432	3,871,874	-	-
Accrued expenses		5,588,976	5,637,913	296,363	293,853
		11,531,304	11,809,445	346,286	364,052
		18,961,546	22,521,035	346,286	364,052

17.1 Related party balances

The non-trade balances due to subsidiaries are unsecured, interest free and repayable on demand.

18. Provisions

Group	Sales campaign RM	Restoration cost RM	Total RM
At 1 May 2024	239,195	14,000	253,195
Provisions made during the year	912,000	-	912,000
Provisions used during the year	(760,714)	-	(760,714)
At 30 April 2025/1 May 2025	390,481	14,000	404,481
Provisions made during the year	660,000	3,500	663,500
Provisions used during the year	(473,058)	-	(473,058)
Reversal of provisions made	-	(3,500)	(3,500)
At 30 April 2026	577,423	14,000	591,423

Sales campaign

The Group organises various sales campaign programmes for its eligible distributors. Under the respective sales campaigns, eligible distributors are entitled to overseas or local trips subject to meeting certain qualifying performance targets. A provision of sales campaign incentive is recognised at the end of each reporting period for eligible distributors based on the Group's estimated qualifiers and quoted tour fares for the sales campaign programmes.

Restoration cost

Provision made was in respect of the Group's obligation to restore the leased store at the end of its tenancy agreements.

19. Contract liabilities

	Group 2026 RM	Group 2025 RM
Non-current		
Contract liabilities	162,574	86,740
Current		
Contract liabilities	239,111	288,410
	401,685	375,150

The contract liabilities primarily relate to the multi-level marketing membership fee received from the members of a subsidiary, which revenue is recognised over a period of 1 to 3 years.

Significant changes to contract liabilities balances during the year are as follows:

	Group RM
At 1 May 2024	587,831
Net movement during the year	(212,681)
At 30 April 2025/1 May 2025	375,150
Net movement during the year	26,535
At 30 April 2026	401,685

20. Revenue

Group	2026 RM	2025 RM
Revenue from contracts with customers		
- Sale of goods	138,565,488	149,097,387
- Multi-level marketing ("MLM") membership fee	425,287	548,482
- Commissions	70,077	106,990
	139,060,852	149,752,859
Other revenue		
- Hire purchase and finance lease income	58,969	80,296
- Interest income	285,848	247,031
- Dividend income	190,884	152,399
- Rental income	5,173,191	4,894,705
	5,708,892	5,374,431
Total revenue	144,769,744	155,127,290

Company	2026 RM	2025 RM
Revenue		
- Dividend income	10,614,532	9,914,119
- Management fee income	2,820,000	2,820,000
- Administrative and support charges income	1,380,000	1,380,000
Total revenue	14,814,532	14,114,119

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

20. Revenue (continued)

20.1 Disaggregation of revenue

Group	Wholesale 2026 RM	Wholesale 2025 RM	Reportable segments Multi-level marketing ("MLM") 2026 RM	Reportable segments Multi-level marketing ("MLM") 2025 RM	Retail 2026 RM	Retail 2025 RM	Other non-reportable segments 2026 RM	Other non-reportable segments 2025 RM	Total 2026 RM	Total 2025 RM
Revenue from contracts with customers										
- Sale of goods	65,497,501	59,441,474	40,021,681	52,887,609	32,307,164	35,462,926	739,142	1,305,378	138,565,488	149,097,387
- MLM membership fee	-	-	425,287	548,482	-	-	-	-	425,287	548,482
- Commissions	-	-	-	57,633	-	-	70,077	49,357	70,077	106,990
	65,497,501	59,441,474	40,446,968	53,493,724	32,307,164	35,462,926	809,219	1,354,735	139,060,852	149,752,859
Other revenue	21,977	-	-	-	-	-	5,686,915	5,374,431	5,708,892	5,374,431
	65,519,478	59,441,474	40,446,968	53,493,724	32,307,164	35,462,926	6,496,134	6,729,166	144,769,744	155,127,290
Timing and recognition										
At a point in time	65,497,501	59,441,474	40,021,681	52,945,242	32,307,164	35,462,926	809,219	1,354,735	138,635,565	149,204,377
Overtime	-	-	425,287	548,482	-	-	-	-	425,287	548,482
	65,497,501	59,441,474	40,446,968	53,493,724	32,307,164	35,462,926	809,219	1,354,735	139,060,852	149,752,859

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

20. Revenue (continued)

20.2 Nature of goods and services

The following information reflects the typical transactions of the Group:

Nature of goods or services	Timing of recognition or method used to recognise revenue	Significant payment terms	Variable element in consideration	Obligation for returns or refunds	Warranty
Sale of goods - *Wholesale*	Revenue is recognised when controls of the goods have been transferred to the customers.	Credit period of 30 days to 90 days from invoice date or cash terms.	Early payment discounts for certain customers.	The Group allows return for goods sold with conditions.	Not applicable.
Sale of goods - *Retail*	Revenue is recognised when controls of the goods have been transferred to the customers.	Credit period of 30 days from invoice date or cash sales.	Not applicable.	The Group allows return for goods sold subject to section 41 and 42 of The Consumer Protection Act 1999.	Not applicable.
Sale of goods - *MLM*	Revenue is recognised when controls of the goods have been transferred to the customers.	No credit period given.	Personal effort related performance bonus is a reduction of transaction price paid to members.	The Group allows return for goods sold subject to a cooling off period of ten working days pursuant to The Direct Sales and the Anti-Pyramid Scheme Act 1993 section 23(1)(b).	Not applicable.
MLM membership	Revenue is recognised overtime according to the membership period.	No credit period given.	Not applicable.	Not applicable.	Not applicable.
Commissions	Revenue is recognised at a point in time when controls of the goods have been transferred to the customers.	No credit period given.	Not applicable.	Not applicable.	Not applicable.

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

20. Revenue (continued)

20.3 Transaction price allocated to the remaining performance obligations

The Group applies the following practical expedients:

- exemption on disclosure of information on remaining performance obligations that have original expected durations of one year or less.
- exemption not to 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.

21. Finance income

	Group		Company	
	2026 RM	**2025 RM**	**2026 RM**	**2025 RM**
Interest income from fixed deposits and short term deposits	414,107	533,128	11,613	16,415

22. Finance costs

	Group		Company	
	2026 RM	**2025 RM**	**2026 RM**	**2025 RM**
Interest expense on lease liabilities	363,280	291,467	-	-
Term loan interest	122,555	124,190	-	-
Other finance costs	161,089	64,657	-	-
	646,924	480,314	-	-

23. Profit before tax

	Group		Company	
	2026 RM	**2025 RM**	**2026 RM**	**2025 RM**
Profit before tax is arrived at after charging/(crediting):				
Auditors' remuneration:				
Audit fees:				
- KPMG PLT	421,900	413,050	45,000	40,000
- Other auditors	48,132	49,686	-	-
Non-audit fees:				
- KPMG PLT	15,000	15,000	15,000	15,000

23. Profit before tax (continued)

		Group		Company	
		2026	**2025**	**2026**	**2025**
		RM	**RM**	**RM**	**RM**
Profit before tax is arrived at after charging/ (crediting): (continued)					
Material expenses/ (income)					
Depreciation of investment properties		730,840	722,471	-	-
Depreciation of property, plant and equipment		2,782,808	3,005,726	13,325	8,170
Depreciation of right-of-use assets		1,759,140	1,701,322	-	-
Gain on termination of right-of-use assets		(724)	(7,374)	-	-
Personnel expenses (including key management personnel):					
- Contributions to Employees' Provident Fund		2,785,071	2,815,486	290,662	291,360
- Wages, salaries and others		26,968,597	27,187,025	3,250,560	3,191,772
Property, plant and equipment written off		196,425	22,909	-	-
Provision for sales campaign		660,000	912,000	-	-
Net foreign exchange differences:					
- Unrealised		142,232	461,557	-	-
- Realised		(640,163)	(537,580)	-	-
Dividend income from:					
- Subsidiaries		-	-	(10,614,532)	(9,914,119)
- Unit trusts		(887,105)	(1,016,058)	(215,448)	(214,120)
Fair value gain on other investments		(1,375,359)	(1,218,088)	(53,068)	(58,755)
Gain on disposal of:					
- Property, plant and equipment		(320,351)	(13,147)	-	(92)
- Other investments		-	(19,903)	-	-
- Subsidiaries		(87,980)	-	-	-
Management fees receivable from:					
- Subsidiaries		-	-	(2,820,000)	(2,820,000)
- Others		(36,150)	(40,200)	-	-
Administrative charges receivable from subsidiaries		-	-	(1,380,000)	(1,380,000)
Rental income from investment properties		(5,095,616)	(4,818,954)	-	-
Other expenses relating to leases					
Expenses relating to short term leases	**a**	150,191	230,455	-	-
Net loss on impairment of financial instruments					
Financial assets at amortised cost:					
- Trade receivables		23,198	90,809	-	-
- Other receivables		68,510	220,436	-	-
		91,708	311,245	-	-

Note a

The Group's leases shoplots, warehouse and office space with contract term of 1 year (2025: 1 year) and the leases are short-term. The Group's has elected not to recognise right-of-use assets and lease liabilities for the leases.

NOTES TO THE FINANCIAL STATEMENTS

(CONTINUED)

24. Tax expense

Recognised in profit or loss

	Group		Company	
	2026 RM	**2025 RM**	**2026 RM**	**2025 RM**
Current tax expense				
Current year	3,984,387	4,180,577	202,858	221,479
Over provision in prior years	(123,274)	(151,258)	(779)	(5,461)
Total current tax recognised in profit or loss	3,861,113	4,029,319	202,079	216,018
Deferred tax expense				
Origination and reversal of temporary differences	(613,795)	(196,102)	3,198	(1,961)
(Over)/Under provision in prior years	(291,703)	53,161	(460)	3,274
Total deferred tax recognised in profit or loss (Note 11)	(905,498)	(142,941)	2,738	1,313
Total income tax expense	2,955,615	3,886,378	204,817	217,331
Reconciliation of tax expense				
Profit before tax	10,314,611	12,209,493	10,774,619	9,847,946
Income tax calculated using Malaysian tax rate of 24%	2,475,507	2,930,278	2,585,909	2,363,507
Non-deductible expenses	991,177	1,198,102	242,961	300,889
Tax exempt income	(453,947)	(512,254)	(2,622,814)	(2,444,878)
Effect of deferred tax assets not recognised	357,855	368,349	-	-
Over provision in prior years	(414,977)	(98,097)	(1,239)	(2,187)
	2,955,615	3,886,378	204,817	217,331

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

25. Earnings per ordinary share

Basic and diluted earnings per ordinary share

The calculation of basic and diluted earnings per ordinary share at 30 April 2026 was based on the profit attributable to ordinary shareholders and a weighted average number of ordinary shares outstanding, calculated as follows:

	Group	
	2026	**2025**
	RM	**RM**
Profit attributable to ordinary shareholders	7,716,797	8,509,913

Weighted average number of ordinary shares

	Group	
	2026	**2025**
Issued ordinary shares at beginning of the year	300,103,232	300,103,232
Effect of treasury shares held	(815,579)	(227,821)
Weighted average number of ordinary shares at end of the year	299,287,653	299,875,411
Basic and diluted earnings per ordinary share (sen)	2.58	2.84

The diluted earnings per share is presented the same as basic earnings per share given that the Group does not have any dilutive potential ordinary share.

26. Dividends

Dividends recognised by the Group:

	Sen per share	**Total amount RM**	**Date of payment**
2026			
Final 2025 ordinary	1.5	4,489,002	27 November 2025
Special dividend	1.0	2,992,653	27 November 2025
First Interim 2026 ordinary	1.0	2,992,652	17 March 2026
		10,474,307	
2025			
Final 2024 ordinary	1.5	4,498,879	28 November 2024
First Interim 2025 ordinary	1.5	4,497,196	17 March 2025
		8,996,075	

After the end of the reporting period, the final dividend recommended by the Directors in respect of the financial year ended 30 April 2026 is 1.5 sen per ordinary share. The final dividend will be recognised in subsequent financial period upon approval by the owners of the Company.

NOTES TO THE FINANCIAL STATEMENTS

(CONTINUED)

27. Operating segments

The Group has four reportable segments, as described below, which are the Group's strategic business units. The strategic business units offer different products and services, and are managed separately because they require different marketing systems and strategies. For each of the strategic business units, the Chief Operating Decision Maker ("CODM") (i.e. the Group's Managing Director) reviews internal management reports at least on a monthly basis. The following summary describes the operations in each of the Group's reportable segments:

- *Wholesale* - Wholesaling and trading in herbal medicines, healthcare products, wellness and beauty products, herbs and tea.
- *Multi-level Marketing* - Operating multi-level direct selling of health food, healthcare products, wellness products and beauty products.
- *Retail* - Operating retail chain stores.
- *Investment holding* - Investment holding.

The wholesaling and trading of herbal medicines, healthcare products, wellness and beauty products, herbs and tea are managed by a few different segments within the Group. These operating segments are aggregated to form a reportable segment as Wholesale due to the similar nature and economic characteristics of the products. The nature and methods of distribution of the products for these divisions are similar.

Other non-reportable segments comprise operations related to manufacturing, leasing of machinery and equipment, licensed money lender, insurance agent, property holding and investment in a joint venture. None of these segments met the quantitative thresholds for reporting segments in 2026 and 2025.

There are varying levels of integration between Wholesale, Multi-level Marketing and Retail reportable segments. This integration includes sales and transfers of inventories and shared distribution services, respectively. Inter-segment pricing is determined on negotiated commercial terms.

Performance is measured based on segment profit before tax as included in the internal management reports that are reviewed by the CODM. Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the key results of certain segments relative to other entities that operate within these industries.

Segment assets

The total of segment assets is measured based on all assets (including goodwill) of a segment, as included in the internal management reports that are reviewed by the CODM. Segment total assets is used to measure the return on assets of each segment.

Segment liabilities

Segment liabilities comprise operating liabilities and include items such as taxation and trade and other payables.

Segment capital expenditure

Segment capital expenditure is the total cost incurred during the financial year to acquire property, plant and equipment and investment properties.

27. Operating segments (continued)

Group	Wholesale RM'000	Multi-level Marketing RM'000	Retail RM'000	Investment Holding RM'000	Other non-reportable segments RM'000	Total RM'000
2026						
Segment profit/(loss)	8,348	2,276	(1,604)	10,775	4,520	24,315
Included in the measure of segment profit are:						
Revenue from external customers	65,520	40,447	32,307	-	6,496	144,770
Inter-segment revenue	37,285	74	41	14,815	3,773	55,988
Share of loss of equity-accounted joint venture	-	-	-	-	(140)	(140)
Fair value gain on other investments	277	602	129	53	314	1,375
Depreciation	(1,181)	(1,282)	(2,030)	(13)	(767)	(5,273)
Finance income	189	178	35	12	-	414
Finance cost	(161)	(8)	(478)	-	-	(647)
Dividend income	89	365	85	215	133	887
Not included in the measure of segment profit but provided to CODM:						
Tax expense	(2,390)	(643)	392	(205)	(110)	(2,956)
Segment assets	187,784	70,728	40,777	8,960	39,225	347,474
Included in the measure of segment assets is:						
Additions to non-current assets other than financial instruments and deferred tax assets	1,294	138	1,397	41	164	3,034
Segment liabilities	12,595	6,991	10,877	350	800	31,613

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

27. Operating segments (continued)

Group	**Wholesale RM'000**	**Multi-level Marketing RM'000**	**Retail RM'000**	**Investment Holding RM'000**	**Other non-reportable segments RM'000**	**Total RM'000**
2025						
Segment profit/(loss)	5,968	3,991	(670)	9,848	4,349	23,486
Included in the measure of segment profit are:						
Revenue from external customers	59,441	53,494	35,463	-	6,729	155,127
Inter-segment revenue	42,835	80	93	14,114	4,249	61,371
Share of loss of equity-accounted joint venture	-	-	-	-	(133)	(133)
Fair value gain on other investments	119	611	157	59	272	1,218
Depreciation	(1,305)	(1,386)	(1,951)	(8)	(779)	(5,429)
Finance income	216	256	43	16	2	533
Finance cost	(65)	(8)	(407)	-	-	(480)
Dividend income	118	408	124	214	145	1,009
Not included in the measure of segment profit but provided to CODM:						
Tax expense	(2,734)	(936)	83	(217)	(82)	(3,886)
Segment assets	186,933	76,880	41,746	9,038	40,584	355,181
Included in the measure of segment assets is:						
Additions to non-current assets other than financial instruments and deferred tax assets	1,123	291	6,806	7	19	8,246
Segment liabilities	13,871	7,861	11,140	379	1,010	34,261

27. Operating segments (continued)

Reconciliation of operating segments' profit or loss

	Group	
	2026	**2025**
	RM'000	**RM'000**
Profit or loss		
Total profit or loss for operating segments	24,315	23,486
Elimination of inter-segment profits	(14,000)	(11,277)
Tax expense	(2,956)	(3,886)
Consolidated profit for the year	7,359	8,323

Geographical segments

The Group's reportable segments are managed and operated predominantly in Malaysia (country of domicile). Hence, no further presentation of geographical segments is provided.

Major customers

The following is major customer with revenue equal or more than 10% of the Group's total revenue.

	Revenue		Segment
	2026	**2025**	
	RM	**RM**	
Customer A	16,953,948	9,161,279	Wholesale

NOTES TO THE FINANCIAL STATEMENTS

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28. Financial instruments

28.1 Categories of financial instruments

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

(a) Fair value through profit or loss ("FVTPL")
- Mandatorily required by MFRS 9

(b) Amortised cost ("AC")

(c) Fair value through other comprehensive income ("FVOCI")
- Equity instrument designated upon initial recognition ("EIDUIR")

2026	Carrying amount RM	FVTPL RM	AC RM	FVOCI – EIDUIR RM
Financial assets				
Group				
Other investments	94,840,113	72,271,749	-	22,568,364
Trade and other receivables	22,626,498	-	22,626,498	-
Cash and cash equivalents	22,559,194	-	22,559,194	-
	140,025,805	72,271,749	45,185,692	22,568,364
Company				
Other investments	8,467,967	8,467,967	-	-
Trade and other receivables	92,428	-	92,428	-
Cash and cash equivalents	368,244	-	368,244	-
	8,928,639	8,467,967	460,672	-
Financial liabilities				
Group				
Trade and other payables	(18,961,546)	-	(18,961,546)	-
Loans and borrowings	(4,868,459)	-	(4,868,459)	-
	(23,830,005)	-	(23,830,005)	-
Company				
Trade and other payables	(346,286)	-	(346,286)	-

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

28. Financial instruments (continued)

28.1 Categories of financial instruments (continued)

2025	Carrying amount RM	FVTPL RM	AC RM	FVOCI – EIDUIR RM
Financial assets				
Group				
Other investments	88,901,365	60,975,518	5,118,405	22,807,442
Trade and other receivables	17,656,443	-	17,656,443	-
Cash and cash equivalents	26,480,052	-	26,480,052	-
	133,037,860	60,975,518	49,254,900	22,807,442
Company				
Other investments	8,199,451	8,199,451	-	-
Trade and other receivables	160,278	-	160,278	-
Cash and cash equivalents	702,687	-	702,687	-
	9,062,416	8,199,451	862,965	-
Financial liabilities				
Group				
Trade and other payables	(22,521,035)	-	(22,521,035)	-
Loans and borrowings	(4,942,519)	-	(4,942,519)	-
	(27,463,554)	-	(27,463,554)	-
Company				
Trade and other payables	(364,052)	-	(364,052)	-

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

28. Financial instruments (continued)

28.2 Net gains/(losses) arising from financial instruments

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Net gains on:				
Financial assets at fair value through profit or loss:				
- Mandatorily required by MFRS 9	2,262,464	2,254,049	268,516	272,874
Equity instruments designated at fair value through other comprehensive income:				
- Recognised in other comprehensive income	(1,216,101)	247,866	-	-
Financial assets at amortised cost	592,471	162,257	11,613	16,415
Financial liabilities at amortised cost	285,364	272,301	-	-
	1,924,198	2,936,473	280,129	289,289

28.3 Financial risk management

The Group and the Company have exposure to the following risks from their use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

28.4 Credit risk

Credit risk is the risk of a financial loss to the Group and to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Group's exposure to credit risk arises principally from its receivables from customers, advances to an associate and a joint venture. The Company's exposure to credit risk arises principally from advances to subsidiaries.

Trade receivables

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. Normally credit evaluations are performed on customers requiring credit over a certain amount.

At each reporting date, the Group assesses whether any of the trade receivables are credit impaired.

The gross carrying amounts of credit impaired trade receivables are written off (either partially or full) when there is no realistic prospect of recovery. This is generally the case when the Group 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 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 trade receivables is represented by the carrying amounts in the statement of financial position.

Management has taken reasonable steps to ensure that trade receivables that are neither past due nor impaired are stated at their realisable values. A significant portion of these trade receivables are regular customers that have been transacting with the Group over a long period of time. The Group uses ageing analysis to monitor the credit quality of the trade receivables. Any trade receivables having significant balances past due more than 90 days, which are deemed to have higher credit risk, are monitored individually.

28. Financial instruments (continued)

28.4 Credit risk (continued)

Trade receivables (continued)

The exposure of credit risk for trade receivables as at the end of the current and previous reporting periods by geographic region was predominantly domestic.

Recognition and measurement of impairment losses

In managing credit risk of trade receivables, the Group manages its debtors and takes appropriate actions (including but not limited to legal actions) to recover long overdue balances. Generally, trade receivables will pay within 45 to 90 days.

The Group uses an allowance matrix to measure ECLs of trade receivables for all segments.

Loss rates are calculated using a 'roll rate' method based on the probability of a receivable progressing through successive stages of delinquency to 150 days past due.

Loss rates are based on actual credit loss experience over the past year. The Group also considers differences between (a) economic conditions during the period over which the historic data has been collected, (b) current conditions and (c) the Group's view of economic conditions over the expected lives of the receivables. Nevertheless, the Group believes that these factors are immaterial for the purpose of impairment calculation for the year.

The following table provides information about the exposure to credit risk and ECLs for trade receivables as at 30 April 2026.

Group	Gross carrying amount RM	Loss allowances RM	Net balance RM
2026			
Not past due	17,631,958	(17,597)	17,614,361
Past due 1 - 30 days	954,285	(30,718)	923,567
Past due 31 - 60 days	316,558	(28,053)	288,505
Past due more than 60 days	2,772,511	(680,129)	2,092,382
	21,675,312	(756,497)	20,918,815
Credit impaired			
Individually impaired	1,053,997	(1,053,997)	-
	22,729,309	(1,810,494)	20,918,815
2025			
Not past due	13,287,870	(15,718)	13,272,152
Past due 1 - 30 days	547,545	(16,292)	531,253
Past due 31 - 60 days	391,048	(25,528)	365,520
Past due more than 60 days	2,188,254	(687,760)	1,500,494
	16,414,717	(745,298)	15,669,419
Credit impaired			
Individually impaired	1,055,135	(1,055,135)	-
	17,469,852	(1,800,433)	15,669,419

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

28. Financial instruments (continued)

28.4 Credit risk (continued)

Trade receivables (continued)

Recognition and measurement of impairment losses (continued)

The movements in the allowance for impairment in respect of trade receivables during the year are shown below.

Group	Trade receivables Lifetime ECL RM	Trade receivables Credit impaired RM	Amount due from an associate Credit impaired RM	Total RM
Balance at 1 May 2024	654,489	118,306	1,038,290	1,811,085
Amounts written off	-	(101,461)	-	(101,461)
Net remeasurement of loss allowance	90,809	-	-	90,809
Balance at 30 April 2025/1 May 2025	745,298	16,845	1,038,290	1,800,433
Amounts written off	(11,999)	(1,138)	-	(13,137)
Net remeasurement of loss allowance	23,198	-	-	23,198
Balance at 30 April 2026	756,497	15,707	1,038,290	1,810,494

The allowance account in respect of trade receivables is used to record impairment losses. Unless the Group has satisfied that recovery of the amount is possible, the amount considered irrecoverable is written off against the receivable directly.

Other receivables

Credit risks on other receivables are mainly arising from the amounts due from the Group's and the Company's existing long-term business partner and suppliers and deposits paid for office buildings and utilities. The Group and the Company monitor the payments of these partner and suppliers regularly and are confident of the ability of the partner and suppliers to repay the balances owing. The deposits will be received at the end of each contractual terms.

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.

As at the end of the reporting period, except for total balances of RM3,413,907 (2025: RM3,345,397) which are deemed not recoverable and impaired, the Group and the Company are of the view that the loss allowance is not material and hence, it is not provided for.

Cash and cash equivalents

The 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.

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

28. Financial instruments (continued)

28.4 Credit risk (continued)

Inter-company advances

Risk management objectives, policies and processes for managing the risk

The Group provides unsecured advances to an associate. The Group monitors the results of the associate regularly.

The Company provides unsecured advances to subsidiaries. The Company monitors the results of the subsidiaries regularly.

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 statement of financial position.

Advances provided are not secured by any collateral or supported by any other credit enhancements.

Impairment losses

As at the end of the reporting period, except for balances of RM2,330,850 (2025: RM2,332,289) due from an associate which are deemed not recoverable and fully impaired, there was no indication that the advances to the subsidiaries are not recoverable.

Investment

At the end of the reporting period, the Group invested in quoted shares, unquoted shares and unit trusts which are from reputable institution. The maximum exposure to credit risk is represented by the carrying amounts in the statement of financial position.

There is no history of default on these investments and there are no indicators that these investment may default. The Group is of the view that the loss allowance is not material and hence, it is not provided for.

28.5 Liquidity risk

Liquidity risk is the risk that the Group and the Company will not be able to meet their financial obligations as they fall due. The Group's and the Company's exposure to liquidity risk arises principally from their various payables, loans and borrowings and lease liabilities.

The Group and the Company maintain a level of cash and cash equivalents and bank facilities deemed adequate by management to ensure, as far as possible, that they will have sufficient liquidity to meet their 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
(CONTINUED)

28. Financial instruments (continued)

28.5 Liquidity risk (continued)

Maturity analysis

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:

	Carrying amount RM	Discount rate	Contractual cash flows RM	Under 1 year RM	1 - 2 years RM	2 - 5 years RM	More than 5 years RM
Group							
2026							
Non-derivative financial liabilities							
Secured bank loan	3,013,090	3.85%*	3,524,563	425,448	425,448	1,276,344	1,397,323
Bankers' acceptances - unsecured	1,855,369	4.20%	1,889,334	1,889,334	-	-	-
Lease liabilities	6,374,105	5.60%	8,906,905	2,375,647	2,326,612	3,939,296	265,350
Trade and other payables	18,961,546	-	18,961,546	18,961,546	-	-	-
	30,204,110		33,282,348	23,651,975	2,752,060	5,215,640	1,662,673
Company							
2026							
Trade and other payables	346,286	-	346,286	346,286	-	-	-
Group							
2025							
Non-derivative financial liabilities							
Secured bank loan	3,309,366	4.10%*	3,989,550	427,320	427,320	1,281,960	1,852,950
Bankers' acceptances - unsecured	1,633,153	4.37%	1,656,617	1,656,617	-	-	-
Lease liabilities	5,787,777	5.60%	6,575,699	1,805,801	1,614,416	2,884,332	271,150
Trade and other payables	22,521,035	-	22,521,035	22,521,035	-	-	-
	33,251,331		34,742,901	26,410,773	2,041,736	4,166,292	2,124,100
Derivatives forward exchange contracts (gross settled)							
- Outflow	-	-	988,410	988,410	-	-	-
- Inflow	-	-	(988,410)	(988,410)	-	-	-
	33,251,331		34,742,901	26,410,773	2,041,736	4,166,292	2,124,100
Company							
2025							
Trade and other payables	364,052	-	364,052	364,052	-	-	-

* Subject to interest at base lending rate of 6.47% (2025: 6.72%) minus 2.62% per annum.

28. Financial instruments (continued)

28.6 Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and other prices that will affect the Group's and the Company's financial position or cash flows. The Company is not exposed to foreign currency risk as its transactions are denominated in RM. The Company is also not exposed to interest rate risk and other price risk.

28.6.1 Currency risk

The Group is exposed to foreign currency risk on sales, purchases and cash and cash equivalents that are denominated in a currency other than the respective functional currencies of Group entities. The currencies giving rise to these risks are primarily Chinese Renminbi ("RMB"), U.S. Dollar ("USD") and Singapore Dollar ("SGD").

Risk management objectives, policies and processes for managing the risk

The Group exposure to foreign currency risk is monitored on an ongoing basis and will use forward exchange contracts to hedge its foreign currency risk. Foreign exchange contracts, if any, would have maturity of less than one year after the end of the reporting period. As of the financial year end, the Group has a nominal amount of Nil (2025: RM998,410) entered through forward exchange contracts. The Group also holds cash and cash equivalents denominated in foreign currencies for working capital purposes.

Exposure to foreign currency risk

The Group's exposure to foreign currency (a currency which is other than the functional currency of the Group entities) risk, based on carrying amounts as at the end of the reporting period was:

	Trade and other receivables RM	Cash and cash equivalents RM	Trade and other payables RM	Total RM
Balances recognised in the statement of financial position				
Group				
2026				
Chinese Renminbi	65,900	1,421,055	(353,650)	1,133,305
U.S. Dollar	98,173	1,173,141	(853,504)	417,810
Singapore Dollar	69,114	47,279	-	116,393
Net exposure	233,187	2,641,475	(1,207,154)	1,667,508
2025				
Chinese Renminbi	93,532	4,009,510	(2,483,961)	1,619,081
U.S. Dollar	130,895	739,281	(1,213,098)	(342,922)
Singapore Dollar	78,031	76,277	-	154,308
Net exposure	302,458	4,825,068	(3,697,059)	1,430,467

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

28. Financial instruments (continued)

28.6 Market risk (continued)

28.6.1 Currency risk (continued)

Currency risk sensitivity analysis

Foreign currency risk mainly arises from transactions of the Group which are denominated in RMB, USD and SGD.

A 5% (2025: 5%) strengthening of RM against the following currencies at the end of the reporting period would have increased/(decreased) post-tax profit or loss by the amounts shown below. This analysis is based on foreign currency exchange rate variances that the Group considered to be reasonably possible at the end of the reporting period. This analysis assumes that all other variables, in particular interest rates, remained constant and ignores any impact of forecasted transactions.

	Group	
	2026 RM	**2025 RM**
RMB	(43,066)	(61,525)
USD	(15,877)	13,031
SGD	(4,423)	(5,864)

A 5% (2025: 5%) weakening of RM against the above currencies at the end of the reporting period would have had equal but opposite effect on the above currencies to the amounts shown above, on the basis that all other variables remained constant.

28.6.2 Interest rate risk

The Group's fixed rate borrowings, deposits placed with licensed banks, hire purchase receivables and loan receivables 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. Investments in equity securities and short term receivables and payables are not significantly exposed to interest rate risk.

Risk management objectives, policies and processes for managing the risk

The Group adopts a policy to manage interest costs on its interest-bearing financial investments using a mix of fixed rate and floating rate debts.

28. Financial instruments (continued)

28.6 Market risk (continued)

28.6.2 Interest rate risk (continued)

Exposure to interest rate risk

The interest rate profile of the Group's significant interest-bearing financial instruments, based on carrying amounts as at the end of the reporting period was:

	Group		Company	
	2026 RM	**2025 RM**	**2026 RM**	**2025 RM**
Fixed rate instruments				
Financial assets	19,349,442	25,551,466	250,000	500,000
Financial liabilities	(8,229,474)	(7,420,930)	-	-

	Group		Company	
	2026 RM	**2025 RM**	**2026 RM**	**2025 RM**
Floating rate instruments				
Financial liabilities	(3,013,090)	(3,309,366)	-	-

Interest rate risk sensitivity analysis

Fair value sensitivity analysis for fixed rate instruments

The Group does not account for any fixed rate financial assets and liabilities at fair value through profit or loss, and the Group does not designate derivatives as hedging instruments under a fair value hedge accounting model. Therefore, a change in interest rates at the end of the reporting period would not affect profit or loss.

Cash flow sensitivity analysis for variable rate instruments

A change of 50 basis points ("bp") in interest rates during the reporting period would have (decreased)/increased post-tax profit or loss by the amounts shown below. This analysis assumes that all other variables remained constant.

	Profit or loss			
	50 bp increase 2026 RM	**50 bp decrease 2026 RM**	**50 bp increase 2025 RM**	**50 bp decrease 2025 RM**
Floating rate instruments	(11,450)	11,450	(12,576)	12,576

NOTES TO THE FINANCIAL STATEMENTS

(CONTINUED)

28. Financial instruments (continued)

28.6 Market risk (continued)

28.6.3 Other price risk

Equity price risk arises from the Group's investments in equity securities.

Risk management objectives, policies and processes for managing the risk

Management of the Group monitors the equity investments on a portfolio basis which are managed by financial institutions. All buy and sell decisions are approved by the Directors of the Group entities.

Equity price risk sensitivity analysis

This analysis assumes that all other variables remain constant and the Group's quoted equity investments moved in correlation with the FTSE Bursa Malaysia KLCI. ("FBMKLCI").

A 10% (2025: 10%) strengthening in FBMKLCI at the end of the reporting period would have increased fair value gain or loss by RM800,594 (2025: RM780,820) for quoted equity investments classified as fair value through profit or loss and other comprehensive income. A 10% (2025: 10%) weakening in FBMKLCI would have had equal but opposite effect on profit or loss and other comprehensive income.

The Group is of the view that its exposure to other price risk for unquoted equity investments classified as fair value through other comprehensive income is minimal.

28.7 Fair value information

The carrying amounts of cash and cash equivalents, deposit placed with licensed banks, short term receivables, bankers' acceptances and payables reasonably approximate fair values due to the relatively short term nature of these financial instruments.

The carrying amounts of non-current trade receivables and secured bank loan also reasonably approximate fair values upon discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the assets and liabilities.

28. Financial instruments (continued)

28.7 Fair value information (continued)

The table below analyses financial instruments carried at fair value and those not carried at fair value for which fair value is disclosed, together with their fair values and carrying amounts shown in the statement of financial position.

	Fair value of financial instruments carried					
	Carried at fair value			Not carried at fair value	Total fair value	Carrying amount
	Level 1 RM	Level 2 RM	Level 3 RM	Level 3 RM	RM	RM
2026						
Financial assets						
Group						
Quoted shares	8,005,943	-	-	-	8,005,943	8,005,943
Unquoted shares	-	-	15,132,358	-	15,132,358	15,132,358
Unit trusts	-	71,701,812	-	-	71,701,812	71,701,812
	8,005,943	71,701,812	15,132,358	-	94,840,113	94,840,113
Company						
Unit trusts	-	8,467,967	-	-	8,467,967	8,467,967
2026						
Financial liabilities						
Group						
Secured bank loan	-	-	-	(3,013,090)	(3,013,090)	(3,013,090)
2025						
Financial assets						
Group						
Quoted shares	7,808,198	-	-	-	7,808,198	7,808,198
Unquoted shares	-	-	15,011,520	-	15,011,520	15,011,520
Unit trusts	-	60,963,242	-	-	60,963,242	60,963,242
	7,808,198	60,963,242	15,011,520	-	83,782,960	83,782,960
Company						
Unit trusts	-	8,199,451	-	-	8,199,451	8,199,451
2025						
Financial liabilities						
Group						
Secured bank loan	-	-	-	(3,309,366)	(3,309,366)	(3,309,366)

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

28. Financial instruments (continued)

28.7 Fair value information (continued)

Level 1 fair value

The fair value of quoted shares is derived from quoted price (unadjusted) by reference to the stock exchange which they are listed on.

Level 2 fair value

The fair value of unit trusts is determined by reference to statements provided by the respective financial institutions, with which the investments were entered into.

Transfers between Level 1 and Level 2 fair values

There has been no transfer between Level 1 and Level 2 fair values during the financial year (2025: no transfer in either direction).

Level 3 fair value

The following table shows a reconciliation of Level 3 fair values:

Group	2026 RM	2025 RM
Unquoted shares		
At 1 May	15,011,520	11,920
Addition	120,838	14,999,600
At 30 April	15,132,358	15,011,520

The following shows the valuation techniques used in the determination of fair values within Level 3, as well as the key unobservable inputs used in the valuation models.

Financial instruments carried at fair value

Unquoted shares - FVOCI

In the financial year ended 30 April 2026, the Group has determined the fair value of the investment in Movon Sdn. Bhd. based on disposal proceeds subsequent to the reporting date amounting to RM14,999,600.

In the previous financial year, the investment was carried at cost of RM14,999,600, which represented the best estimate of its fair value as there was a wide range of possible fair values on this investment based on the external valuation performed by an independent valuer.

The Group has deemed the fair value of the investment in Yan Ou Holdings (M) Sdn. Bhd. based on the recent transacted price of the 45% equity interest disposed of to an independent third party.

28. Financial instruments (continued)

28.7 Fair value information (continued)

Financial instruments carried at fair value (continued)

Unquoted shares - FVTPL

Description of valuation technique and inputs used	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
The fair value of unquoted shares is derived from the adjusted net asset of the investee companies' financial statements.	Adjusted net assets	The estimated fair value would increase/decrease if the adjusted net assets were higher/lower.

Financial instruments not carried at fair value

Type	Description of valuation technique and inputs used
Loans and borrowings	Discounted cash flows using a rate based on the current market rate of borrowing of the respective Group entities at the reporting date.

Valuation processes applied by the Group for Level 3 fair value

Non-derivative financial liabilities

The carrying amount of bank loan reasonably approximates fair value upon discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liabilities.

28.8 Material accounting policy information

The Group or the Company applies settlement date accounting for regular way purchase or sale of financial assets.

29. Capital management

The Group's objectives when managing capital are to maintain a strong capital base and safeguard the Group's ability to continue as a going concern, so as to maintain investor, creditor and market confidence and to sustain future development of the business.

The Group maintains strong cash pool and equity capital at 30 April 2026 and 30 April 2025 as follows:

Group	Note	2026 RM	2025 RM
Cash and cash equivalents	13	22,559,194	26,480,052
Deposits with licensed banks more than 3 months	9	-	5,118,405
Less: Loans and borrowings	16	(4,868,459)	(4,942,519)
Less: Lease liabilities		(6,374,105)	(5,787,777)
Net working capital		11,316,630	20,868,161
Total equity attributable to the owners of the parent		305,437,765	309,514,460

There was no change in the Group's approach to capital management during the financial year.

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30. Capital and other commitments

Group	2026 RM	2025 RM
Capital expenditure and other commitments		
Property, plant and equipment		
Approved, contracted but not provided for	1,135,051	367,709

31. Related parties

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 of the Company are shown below. The balances related to the below transactions are shown in Notes 10 and 17.

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
A. Subsidiaries				
Dividend income	-	-	10,614,532	9,914,119
Management fees income	-	-	2,820,000	2,820,000
Administrative and support charges income	-	-	1,380,000	1,380,000
B. Joint venture				
Sale of goods	(491,510)	(643,318)	-	-
Rental income from properties	(377,021)	(377,021)	-	-
C. Key management personnel *				
Directors of the Company:				
- Fees	154,425	161,338	120,000	127,338
- Remuneration	2,453,872	2,550,895	1,237,613	1,304,241
	2,608,297	2,712,233	1,357,613	1,431,579
Directors of subsidiaries:				
- Fees	29,667	33,000	-	-
- Remuneration	751,710	804,590	-	-
	781,377	837,590	-	-
Total	3,389,674	3,549,823	1,357,613	1,431,579

* Excludes Benefit-In-Kind

32. Acquisition of non-controlling interests

2026

32.1 Acquisition of non-controlling interests

During the financial year, the Group had acquired additional 23,000 shares of RM 3.00 per share in Hai-O Raya Bhd, through several acquisitions from non-controlling owners for a total cash consideration of RM69,000. These acquisitions increased the equity shareholding of the Group in Hai-O Raya Bhd from 68.77% to 69.53%.

The Group recognised a decrease in non-controlling interests of RM194,599 and an increase in retained earnings of RM125,599 in respect of the above transactions.

2025

32.2 Acquisition of non-controlling interests

During the financial year 2025, the Group had acquired additional 7,000 shares of RM 3.00 per share in Hai-O Raya Bhd through several acquisitions from non-controlling owners for a total cash consideration of RM21,000. These acquisitions increased the equity shareholding of the Group in Hai-O Raya Bhd from 68.53% to 68.77%.

The Group recognised a decrease in non-controlling interests of RM63,484 and an increase in retained earnings of RM42,485 in respect of the above transactions.

33. Disposal of subsidiaries

The effect of disposals of Yan Ou Holdings (M) Sdn. Bhd. ("YOH") and its subsidiary on the financial position of the Group is as follows: -

	2026 RM
Property, plant and equipment	32,452
Inventories	458,991
Trade receivables	33,249
Cash and cash equivalents	252,801
Trade and other payables	(166,535)
Non-controlling interests	(241,042)
Net assets disposed of	369,916
Remaining equity interests in YOH	(120,838)
Gain on disposal	87,980
Consideration received, satisfied in cash	337,058
Cash and cash equivalents of subsidiaries disposed	(252,801)
Net cash inflow	84,257

NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

34. Significant event

During the financial year, Hai-O Enterprise Berhad ("HOEB"), a wholly owned subsidiary of the Company, entered into a Share Sale and Purchase Agreement to dispose of 2,542,500 ordinary shares in Yan Ou Holdings (M) Sdn. Bhd. for a total cash consideration of RM337,058. As a result, the Group's effective interest in Yan Ou Holdings (M) Sdn. Bhd. was reduced from 60% to 15%, and Yan Ou Holdings (M) Sdn. Bhd. together with its subsidiary, Yan Ou Marketing (Intl) Sdn. Bhd. ceased to be subsidiaries of the Group on the disposal date.

35. Subsequent events

(i) On 16 June 2026, HOEB entered into a Sale and Purchase Agreement with a third party for the proposed disposal of 3 plots of freehold industrial land held under H.S.(M) No. 207914 PT 165770, H.S.(M) No. 207915 PT 165771 and H.S.(M) No. 207916 PT 165772 located at Mukim Kapar, Klang, Selangor, with an aggregate land area of 58,994 square metres for a total cash consideration of RM85.80 million. As at the reporting date, the proposed disposal was pending fulfilment of the conditions precedents of the Sale and Purchase Agreement.

(ii) On 6 July 2026, HOEB entered into a Sale and Purchase Agreement with a third party for the disposal of 25,666,667 ordinary shares in Movon Sdn. Bhd. for a total cash consideration of RM14,999,600. The disposal was completed on the same date.

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 86 to 150 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 of 30 April 2026 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:

....
Tan Keng Kang
Director

....
Hew Von Kin
Director

Kuala Lumpur

Date: 20 August 2026

STATUTORY **DECLARATION**

PURSUANT TO SECTION 251(1) (b) OF THE COMPANIES ACT 2016

I, Tan Keng Kang, the Director primarily responsible for the financial management of Beshom Holdings Berhad, do solemnly and sincerely declare that the financial statements set out on pages 86 to 150 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 Tan Keng Kang, NRIC: 760601-14-5689 at Kuala Lumpur in the Federal Territory on 20 August 2026.

....
Tan Keng Kang

Before me:

Rajeev Saigal A/L Ramlabaya Saigal (W681)
Commissioner for Oaths

Kuala Lumpur

INDEPENDENT **AUDITORS' REPORT**

TO THE MEMBERS OF BESHOM HOLDINGS BERHAD

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Beshom Holdings Berhad, which comprise the statements of financial position as at 30 April 2026 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 86 to 150.

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 30 April 2026, 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"), as applicable to audits of financial statements of public interest entities, and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current 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.

Revenue recognition in the appropriate accounting period
Refer to Note 20 – Revenue and Note 27 – Operating segments.

The key audit matter

The Group's Multi-Level Marketing ("MLM") segment is engaged in the business of direct selling of health food and beverages, healthcare products, wellness and beauty products. This segment is one of the largest revenue contributors to the Group.

There is a risks that the revenue is recognised when controls of the goods have not been transferred to the members during the financial year, thereby causing the revenue to be overstated.

How the matter was addressed in our audit

We performed the following audit procedures, among others:

- We tested the configurations of the Information Technology application controls relating to the MLM system. We assessed the relevant reports generated by the system that evidences whether goods ordered by members were delivered as at the end of the financial year.
- Based on the reports, we evaluated whether sales were recognised in the correct accounting period by testing selected samples of sales to acknowledged delivery orders.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF BESHOM HOLDINGS BERHAD (CONTINUED)

Key Audit Matters (continued)

How the matter was addressed in our audit (continued)

- On a sampling basis, we sent confirmation to stockists to evaluate the balance of goods held by them.
- On a sampling basis, we performed sales cut off test on the sales transactions recorded in the months of April 2026 and May 2026.
- We reviewed goods return report for abnormal trend of goods return from stockist and enquired management for the reason, if any.

Valuation of inventories
Refer to Note 12 – Inventories.

The key audit matter

The Group holds a large amount of inventories to cater for its Retail, Wholesale and MLM businesses. Inventories represented one of the largest category of assets in the statement of financial position, at RM63,842,175 as at 30 April 2026.

There is a significant degree of judgment involved in assessing the level of write down required for slow moving inventories in order to determine that inventories are stated at the lower of cost and net realisable value ("NRV").

How the matter was addressed in our audit

We performed the following audit procedures, among others:

- We obtained the stock movement reports prepared by management and tested the accuracy of the data compiled by management.
- For inventories with no or minimal movement, we assessed and challenged management's assessments of NRV.
- For inventories which have expired, we tested whether these inventories have been fully written off.
- On a sampling basis, we evaluated whether the inventories were stated at the lower of cost and NRV by comparing the cost to sale price less cost to sell of these inventories.

We have determined that there are no key audit matters in the audit of the separate financial statements of the Company to communicate in our auditors' report.

Information Other than the Financial Statements and Auditors' Report Thereon

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

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

In connection with our audit of the financial statements of the Group and of the Company, our responsibility is to read the annual report and, in doing so, consider whether the annual report is materially inconsistent with the financial statements of the Group and of the Company or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of the annual report, we are required to report that fact. We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF BESHOM HOLDINGS BERHAD (CONTINUED)

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.

- 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.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF BESHOM HOLDINGS BERHAD (CONTINUED)

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

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 6 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

Chan Kim Hing
Approval Number: 03737/04/2027 J
Chartered Accountant

Petaling Jaya, Selangor

Date: 20 August 2026

ANALYSIS OF **SHAREHOLDINGS**

AS AT 3 AUGUST 2026

Number of Shares Issued	:	300,103,232 ordinary shares (inclusive of 1,257,500 treasury shares)
Issued Share Capital	:	RM312,977,661
Class of Shares	:	Ordinary shares
Voting Rights	:	One vote per share

Analysis of Shareholdings

Size of Holdings	No. of Shareholders	No. of Shares	% of Shares
Less than 100	1,775	51,595	0.02
100 - 1,000	1,349	471,806	0.16
1,001 - 10,000	5,008	19,705,285	6.59
10,001 - 100,000	2,212	59,236,191	19.82
100,001 - 14,942,286 (Less than 5% of issued shares*)	262	140,489,146	47.01
14,942,287 and above (5% and above of issued shares*)	3	78,891,709	26.40
Total exclude Treasury shares	**10,609**	**298,845,732**	**100.00**

** excluding a total of 1,257,500 shares bought back by BESHOM and retained as treasury shares as at 3 August 2026.*

THIRTY LARGEST SHAREHOLDERS

Name	No. of Shares	% of Shares
1. Tan Kai Hee Family Holdings Sdn. Bhd.	35,106,729	11.75
2. Akintan Sdn. Bhd.	27,638,275	9.25
3. Excellant Communication Sdn. Bhd.	16,146,705	5.40
4. Tan Keng Kang	12,864,793	4.30
5. Atlantis Marque Sdn. Bhd.	9,605,769	3.21
6. Kenanga Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account For Chia Kee Siong	9,320,920	3.12
7. Daritan Sdn. Bhd.	5,841,098	1.95
8. Key Development Sdn. Berhad	3,894,230	1.30
9. Maybank Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account For Chen Tam Chai	3,552,650	1.19
10. Chan Mei Xian	3,102,384	1.04
11. Tan Puah Khin @ Tan Puan Hee	2,835,021	0.95
12. UOB Kay Hian Nominees (Asing) Sdn. Bhd. Exempt An For UOB Kay Hian Pte Ltd (A/C Clients)	2,810,412	0.94
13. Chin Chin Sing @ Tan Cheng Beng	2,625,379	0.88
14. Kenanga Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account For Lee Yoke Fong	2,092,126	0.70
15. Oon Teik Chye	2,076,248	0.70

ANALYSIS OF SHAREHOLDINGS

AS AT 3 AUGUST 2026 (CONTINUED)

THIRTY LARGEST SHAREHOLDERS (CONTINUED)

Name	No. of Shares	% of Shares
16. Tan Keng Song	1,940,000	0.65
17. Triple Momentum Sdn. Bhd.	1,846,192	0.62
18. Kong Shiuh Yong	1,787,400	0.60
19. Huang, Chin-Chueh	1,665,408	0.56
20. Milo McConaghy	1,595,076	0.53
21. Amy McConaghy	1,592,665	0.53
22. Chong Foong Foong	1,415,600	0.47
23. Lim Siew Oon	1,407,306	0.47
24. Kenanga Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account For Chia Kuo Wui	1,378,142	0.46
25. Soh Choo @ Soh Ai Choo	1,314,102	0.44
26. Choo Keng Kit	1,309,300	0.44
27. Khoo Bee @ Khoo Bee Guat	1,071,230	0.36
28. RHB Capital Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account For Tan Chee Chuan	1,065,800	0.36
29. Tan Kiat	981,000	0.33
30. Affin Hwang Nominees (Tempatan) Sdn. Bhd. Teoh Jun Seong (SL)	920,000	0.31
Total	**160,801,960**	**53.81**

ANALYSIS OF SHAREHOLDINGS

AS AT 3 AUGUST 2026 (CONTINUED)

SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS

(According to the Register of Substantial Shareholders as at 3 August 2026)

Name		Direct Holdings		Indirect Holdings	
		No. of Shares	% of Shares	No. of Shares	% of Shares
1.	Tan Kai Hee Family Holdings Sdn. Bhd.	35,106,729	11.75	33,479,373 (note a)	11.20
2.	Akintan Sdn. Bhd.	27,638,275	9.25	-	-
3.	Excellant Communication Sdn. Bhd.	16,146,705	5.40	-	-
4.	Tan Keng Kang	12,864,793	4.30	69,744,673 (note b)	23.34
5.	Phan Van Denh	878,271	0.29	81,731,195 (note c)	27.35

DIRECTORS' SHAREHOLDINGS

(According to the Register of Directors' Shareholdings as at 3 August 2026)

Name		Direct Holdings		Indirect Holdings	
		No. of Shares	% of Shares	No. of Shares	% of Shares
1.	Tan Keng Kang	12,864,793	4.30	69,744,673 (note b)	23.34
2.	Hew Von Kin	416,580	0.14	-	-
3.	Ng Chek Yong	-	-	-	-
4.	Professor Hajjah Ruhanas Binti Harun	-	-	-	-
5.	Dato' Lee Teck Hua	-	-	-	-
6.	Foong Yein Fun	-	-	-	-

a) *Deemed interested by virtue of its substantial interest in Akintan Sdn. Bhd. and Daritan Sdn. Bhd. in BESHOM respectively.*

b) *Deemed interested by virtue of his substantial interest in Tan Kai Hee Family Holdings Sdn. Bhd., Akintan Sdn. Bhd., Daritan Sdn. Bhd. and through the direct and indirect interest of his family members in BESHOM respectively.*

c) *Deemed interested through the direct and indirect interest of her spouse.*

In the subsidiaries

By virtue of his interest in shares in the Company, Tan Keng Kang is also deemed to be interested in shares of the subsidiaries to the extent the Company has an interest.

Interests in subsidiary company, Hai-O Raya Bhd.

(According to the Register of Members as at 3 August 2026)

Name		Direct Holdings		Indirect Holdings	
		No. of Shares	% of Shares	No. of Shares	% of Shares
1.	Tan Keng Kang	16,000	0.53	78,000 (note d)	2.60
2.	Hew Von Kin	3,000	0.10	-	-

d) *Deemed interested by virtue of his interest in Tan Kai Hee Family Holdings Sdn. Bhd., Daritan Sdn. Bhd. and through the direct and indirect interest of his spouse in Hai-O Raya Bhd. respectively.*

TOP 10 **PROPERTIES**
AS AT 30 APRIL 2026

No.	Location	Description	Date of Acquisition	Land/Floor Area (sg.ft.)	Tenure	Existing Use	Age (Year)	Date of Expiry	Net book value as at 30/04/2026 (RM)
1.	H.S.(M) No. 207913 PT 165769, H.S.(M) No. 207914 PT 165770, H.S.(M) No. 207915 PT 165771 and H.S.(M) No. 207916 PT 165772, Mukim Kapar Batu 3 1/2, Jalan Kapar, 42100 Klang, Selangor*	Industrial premises comprises of 8 buildings and some miscellaneous structures and other land improvements	21 Dec 2007	1,085,486	Freehold	Office, warehouse & a portion being left as vacant land	Range from 22 to 57	-	42,541,701
2.	GM 18673, Lot 17874, No. 1388 Mukim Kapar, Jalan Kapar, Batu 2, 41400 Klang, Selangor	2 single storey detached buildings	14 Sept 2010	118,422	Freehold	Office & Warehouse	16	-	12,208,254
3.	Geran 7155/M1 Menara Hai-O, Jalan Bukit Bintang 55100 Kuala Lumpur	Shoplots, Office lots at Ground, 1st, 6th, 8th & 4 units of apartments & 284 number of car park bays (2nd - 6th floor)	22 Aug 1995, 29 Dec 1997, 01 May 1999 & 05 Feb 2001	57,576	Freehold	Shoplots, Offices Residential & Car park	48	-	11,942,471
4.	Geran 60815 - Lot 4093, Geran 74962 - Lot 1802, Geran 17405 - Lot 1791, Geran 74980 - Lot 4114, Mukim Setul, Daerah Seremban, Negeri Sembilan	Land	3 June 2014	1,145,268	Freehold	Orchard farm	12	-	9,101,916
5.	Geran Mukim 33364, Lot 11995 Mukim of Kapar, Batu 2 41400 Klang, Selangor	Factory/ Warehouse & 6 storey building	05 June 1982 & 20 Sept 1997	102,472	Freehold	Office & Warehouse	43 & 29	-	7,185,287

Note* Property no. 1 was sub-divided into 4 plots of land with new titles issued on 22 May 2026 (previously held under Lot 3203, 3205, 6724, 44128, 98804, 98805 and 102078), Mukim Kapar, Daerah Klang

TOP 10 PROPERTIES

AS AT 30 APRIL 2026 (CONTINUED)

No.	Location	Description	Date of Acquisition	Land/Floor Area (sg.ft.)	Tenure	Existing Use	Age (Year)	Date of Expiry	Net book value as at 30/04/2026 (RM)
6.	Geran 21337 - Lot 113, Geran 21338 - Lot 114, Geran 20431 - Lot 204, Geran 20432 - Lot 205, Daerah Melaka Tengah, Kawasan Bandar XX, No. 53A & 53B, Jalan Bendahara, No. 48A, Jalan Bunga Raya, No. 41A & 41B, Jalan Bendahara, 75100 Melaka	5 contiguous units of 5 storey terraced shop houses/ office and a single storey warehouse	10 August 2017	14,689	Freehold	Shoplot, warehouse & a portion is vacant	Range from 38 to 48	-	5,891,433
7.	HSD 161254, Lot 25495, No. 6, Jalan SS2/66, 47300, Petaling Jaya, Selangor	3-storey commercial shop lot	14 March 2024	1,680	Freehold	Shop	2	-	4,739,919
8.	PN 10263, Lot 39828, Mukim Kuala Lumpur, No. 19, 19-M, 19-1 & 19-2, Jalan 2/90, Taman Pertama, 56100 Cheras, Kuala Lumpur	3 storey shop office (with mezzanine floor)	15 May 2017	1,539	Leasehold for 99 years	Shop	48	29 Sept 2077	2,741,430
9.	Geran 502799 Lot 198459, Geran 502800 Lot 198460, Mukim Plentong, No. 103 & 105, Jalan Tanjong 1, Taman Desa Cemerlang, 81800 Ulu Tiram, Johor	2 units of 3 storey shop office	22 Jun 2016	9,900	Freehold	Shop	13	-	2,593,393
10.	Geran 18157, Lot 49671 Mukim Kapar, Tempat 3 1/4 Jalan Kapar, Daerah Klang, 41400 Selangor	Agriculture land	23 Feb 2023	83,420	Freehold	Agriculture land	3	-	2,434,000

NOTICE OF
ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 6th Annual General Meeting of the Company will be held at the Ballroom I, Level 2, The Federal Hotel Kuala Lumpur, No. 35, Jalan Bukit Bintang, 55100 Kuala Lumpur, Malaysia on Thursday, 8 October 2026 at 10.30 a.m. to transact the following business: -

AGENDA

1. To lay before the Meeting the Audited Financial Statements for the financial year ended 30 April 2026 and the Reports of the Directors and Auditors thereon. **Refer to Explanatory Note**

2. To re-elect the following Directors who are retiring by rotation pursuant to Clause 119 of the Company's Constitution: -
   i. Mr. Hew Von Kin **Resolution 1**
   ii. Ms. Foong Yein Fun **Resolution 2**

3. i. To approve the payment of Directors' fees amounting to RM120,000 for the financial year ended 30 April 2026. **Resolution 3**

   ii. To approve the payment of Directors' remuneration and benefits (excluding Directors' fees) to the Non-Executive Directors up to an amount of RM500,000 until the next Annual General Meeting of the Company. **Resolution 4**

4. To declare a final single tier dividend of 1.5 sen per ordinary share for the financial year ended 30 April 2026. **Resolution 5**

5. To re-appoint Messrs. KPMG PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 6**

   As Special Business: -

6. To consider and if thought fit, to pass the following ordinary resolutions: -

   ORDINARY RESOLUTION I

   i. To authorise the allotment and issuance of shares pursuant to Sections 75 and 76 of the Companies Act, 2016: - **Resolution 7**

   "THAT pursuant to Sections 75 and 76 of the Companies Act, 2016 and subject always to the approval of the relevant authorities, the Directors be and are hereby empowered to issue shares in the Company at any time and upon such terms and conditions and for such purpose as the Directors may, in their absolute discretion deem fit and in the interest of the Company, provided that the aggregate number of the shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being and that the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."

NOTICE OF ANNUAL GENERAL MEETING

(CONTINUED)

ORDINARY RESOLUTION II

ii. Proposed Share Buy-Back by the Company **Resolution 8**

"THAT subject to the rules, regulations and orders made pursuant to the Companies Act, 2016 ("the Act"), provisions of the Company's Constitution and the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and any other relevant authorities, the Board be and is hereby authorised to purchase the Company's shares ("BESHOM Shares") through Bursa Securities ("Proposed Share Buy-Back") subject to the following: -

a. the maximum number of BESHOM Shares which may be purchased and/or held as treasury shares by the Company at any point in time pursuant to the Proposed Share Buy-Back shall not exceed ten percent (10%) of the total number of issued shares of the Company;

b. the maximum fund to be allocated by the Company for the purpose of purchasing the BESHOM Shares shall not exceed the aggregate of the retained profits of the Company;

c. the authority conferred by this resolution will be effective immediately upon the passing of this resolution and will expire at the conclusion of the next Annual General Meeting of the Company, unless earlier revoked or varied by an ordinary resolution of the shareholders of the Company at a general meeting or the expiration of the period within which the next Annual General Meeting is required by law to be held, whichever is the earlier, but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the Listing Requirements of Bursa Securities or any other relevant authorities; and

d. upon completion of the purchase(s) of the BESHOM Shares by the Company, the Board be and is hereby authorised to retain the BESHOM Shares so purchased as treasury shares, of which may be distributed as dividends to shareholders and/or re-sold on Bursa Securities and/or subsequently cancelled and in other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Securities and any other relevant authorities for the time being in force.

AND that the Board be and is hereby authorised to take all such steps as are necessary or expedient to implement or to effect the purchase(s) of the BESHOM Shares with full power to assent to any condition, modification, variation and/or amendment as may be imposed by the relevant authorities and to take all such steps as they may deem necessary or expedient in order to implement, finalise and give full effect in relation thereto."

7. To transact any other business for which due notice shall have been given in accordance with the Company's Constitution and the Companies Act, 2016.

NOTICE OF ANNUAL GENERAL MEETING

(CONTINUED)

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN that subject to the approval of the shareholders at the 6th Annual General Meeting to be held on 8 October 2026, a final single tier dividend of 1.5 sen per ordinary share in respect of the financial year ended 30 April 2026 will be paid on 26 November 2026. The entitlement date for the dividend payment is on 18 November 2026.

A Depositor shall qualify for the entitlement to the dividend only in respect of: -

(a) Securities transferred into the Depositor's Securities Account before 4.30 p.m. on 18 November 2026 in respect of transfers; and
(b) Securities bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the rules of Bursa Malaysia Securities Berhad.

By Order of the Board

Cynthia Gloria Louis (SSM PC No. 201908003061) (MAICSA 7008306)
Chew Mei Ling (SSM PC No. 201908003178) (MAICSA 7019175)
Company Secretaries

Selangor Darul Ehsan
28 August 2026

Notes:

1. *In respect of deposited securities, only Members whose names appear in the Record of Depositors on 1 October 2026 (General Meeting Record of Depositors) shall be entitled to attend, speak and vote at this 6th AGM.*
2. *A member entitled to attend and vote at the above meeting is entitled to appoint not more than two (2) proxies to attend and vote instead of him save for a member who is an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 and 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 such member may appoint in respect of each omnibus account it holds. There shall be no restriction as to the qualification of the proxy and a proxy duly appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting.*
3. *Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportions of his holding(s) to be represented by each proxy.*
4. *The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if the appointer is a corporation, either under its Common Seal or under the hand of an officer or attorney duly authorised in writing.*
5. *The appointment of proxy may be made in a hard copy form or by electronic means, not less than forty-eight (48) hours before the time for holding the 6thAGM or at any adjournment thereof, as follows:*
   (i) ***In hard copy form** - The original instrument appointing a proxy ("Form of Proxy") must be deposited at the Company's Share Registrar's Office, Boardroom Share Registrars Sdn Bhd at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia.*
   (ii) ***By electronic means** - The Form of Proxy can also be lodged electronically through Boardroom Smart Investor Portal ("BSIP") at* **https://investor.boardroomlimited.com** *or email to* **bsr.proxy@boardroomlimited.com***. Please follow the procedures provided in the Administrative Guide of the 6th AGM for submission of the Form of Proxy electronically.*
6. *If you have submitted your Form(s) of Proxy and subsequently decide to appoint another person or wish to participate in our 6th AGM by yourself, please write in to* **bsr.proxy@boardroomlimited.com** *or via BSIP (as the case maybe) to revoke the earlier appointed proxy not less than forty-eight (48) hours before the meeting.*
7. *Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in the Notice of AGM will be put to vote by way of poll.*

NOTICE OF ANNUAL GENERAL MEETING
(CONTINUED)

Explanatory Notes to Ordinary and Special Business

Item 1 of the Agenda - Audited Financial Statements for financial year ended 30 April 2026

The Agenda No. 1 is meant for discussion only as Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders for the audited financial statements. Hence, this item 1 of the Agenda is not put forward for voting.

Ordinary Resolutions 1 and 2 - Re-election of directors

For proposed Ordinary Resolutions 1 and 2, in determining the eligibility of the Directors standing for re-election at the forthcoming 6th AGM pursuant to Clause 119 of the Company's Constitution, the Nominating Committee ("NC") performed assessments on each of the retiring Directors based on the following criteria:

i) Assessment on the performance of directors and effectiveness of the Board as a whole;
ii) Assessment on the performance of the members of the Board Committees;
iii) Assessment on the independence of the Independent Director;
iv) Assessment on the fit and proper of the directors including any conflict of interest or potential conflict of interest situations, in line with the Directors' Fit and Proper Policy of the Company; and
v) Assessment on the tenure of service of the Independent Director and composition of the Board.

The NC was satisfied with the performance of the retiring Directors in discharging their duties and responsibilities professionally and objectively in the best interest of the Company and shareholders. The retiring Directors have met the criteria of character, integrity, experience, competence and time commitment in discharging their roles in line with the Directors' Fit and Proper Policy of the Company. The retiring directors do not have any conflict of interest or potential conflict of interest with the Group. The Independent Director has complied with the independence criteria as set by the Bursa Malaysia and confirmed that she is able to exercise independent judgement under all circumstances.

Based on the above, the Board endorsed the NC's recommendation on re-election of the retiring directors.

Ordinary Resolution 3 - Directors' fees

Payment of the Directors' fees for the financial year ended 30 April 2026 amounting to RM120,000 will be made by the Company if the proposed Ordinary Resolution 3 is passed at the forthcoming Annual General Meeting.

Ordinary Resolution 4 - Directors' remuneration and benefits

The Directors' remuneration and benefits (excluding Directors' fees) comprises emoluments and other benefits payable to the Non-Executive Directors from 9 October 2026 until the next Annual General Meeting of the Company. The remuneration and benefits are recommended to be commensurate with the Directors' commitment, experiences and expertise for discharging their duties.

For any newly appointed Non-Executive Director, the remuneration and benefits (excluding Directors' fees) shall be payable from the date of appointment.

Description	Emoluments and other benefits
Fixed Allowance	Approximately RM30,000 per month in total
Meeting attendance allowance	RM1,000 to RM2,000 depends on the number of meeting(s) held on the same day.
Board Committee Chairman / Member	RM12,000 to RM24,000 per annum
Other benefits	Group Medical & Personal Accident and Corporate Liability Insurance, training benefits, Employer's Statutory Contribution, ESOS and other benefits

Payment of the Directors' remuneration and benefits will be made by the Company as and when incurred if the proposed Ordinary Resolution 4 is passed.

Ordinary Resolution 6 - Re-appointment of auditors

The Audit Committee has conducted an assessment of the performance, competency and independence of the external auditors, taking into consideration audit quality, resource capacity, and the information disclosed in KPMG's 2025 Annual Transparency Report, in terms of KPMG's governance and leadership structure, as well as measures undertaken by the firm to uphold audit quality and manage risks. Based on the assessment, the Board is satisfied that Messrs. KPMG PLT has the requisite competency and independence to continue discharging its duties effectively. Accordingly, the Board recommends the re-appointment of Messrs. KPMG PLT as Auditors of the Company and seeks shareholders' approval at the 6th AGM.

Ordinary Resolution 7 - Mandate to issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016

The Directors did not issue any new shares pursuant to the existing Mandate which will lapse at the conclusion of the 6th AGM.

The proposed resolution is to seek members' approval to issue new shares pursuant to Sections 75 and 76 of the Companies Act, 2016. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company. The authority will provide flexibility to the Company for any possible fund-raising activities, including but not limited to placement of shares, funding for future investment project(s) and/or business expansion and/or working capital and/or acquisitions or the issuance of shares as a consideration for the acquisition of assets.

Ordinary Resolution 8 - Proposed Share Buy-Back by the Company

The Ordinary Resolution, if passed, will empower the Company to purchase and/or hold up to ten percent (10%) of the total number of issued shares of the Company. This authority will, unless revoked or varied by the Company at a general meeting, expire at the next Annual General Meeting. For further information on the Proposed Share Buy-Back, please refer to the Share Buy-Back Statement dated 28 August 2026 accompanying the Annual Report 2026.

PERSONAL DATA PRIVACY

By lodging of a completed Form of Proxy to the Share Registrar of the Company for appointing a proxy(ies) and/ or representative(s) to attend and vote in person at the 6th Annual General Meeting and any adjournment thereof, a member of the Company is hereby:

1) consented to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the 6th Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance list, minutes and other documents relating to the 6th Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/ or guidelines (collectively, the "**Purposes**");
2) warranted that where the member discloses the personal data of the member's proxy(ies) and/ or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/ or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/ or representative(s) for the Purposes ("**Warranty**"); and
3) agreed that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of the Warranty.

NOTICE OF ANNUAL GENERAL MEETING

(CONTINUED)

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

Following is the statement made pursuant to paragraph 8.27(2) of the Listing Requirements of Bursa Malaysia Securities Berhad. As at date of this notice, there are no individuals who are standing for election.

1) The Directors who are retiring by rotation pursuant to Clause 119 of the Company's Constitution, are as follows: -
   i. Mr. Hew Von Kin
   ii. Ms. Foong Yein Fun

   The details of the two (2) Directors seeking for re-election are set out in the Directors' profiles appearing on pages 10 and 12 of the Annual Report.

2) Details of attendance of Directors at Board Meetings held during the financial year ended 30 April 2026 are set out on pages 53 and 76 of the Annual Report.

3) Place, Date and Time of the 6th Annual General Meeting are as follows: -

Place	:	Ballroom I, Level 2, The Federal Hotel Kuala Lumpur, No.35, Jalan Bukit Bintang, 55100 Kuala Lumpur, Malaysia.
Date	:	8 October 2026 (Thursday)
Time	:	10:30 a.m.

BESHOM

THE BEST STARTS FROM HOME

BESHOM HOLDINGS BERHAD
Registration No. 202101001114 (1401412-A)

PROXY FORM

CDS Account No.	
No. of ordinary shares held	

I/We ____

NRIC No. (New) ____________________ (Old) ____________________ / Company No. ____________________

of ____

email address ______________________ contact number ______________________

being a member / members of **BESHOM HOLDINGS BERHAD** hereby appoint the following person(s):-

Name	Address	NRIC/ Passport No.	Proportion of Shareholdings (%)
*And/ or failing him/ her (delete as appropriate)			

For a member who is an exempt authorised nominee with omnibus account, please state the details of the proxies as above if more than two (2) on your letterhead and to attach the same to this Form of Proxy.

or failing him/her/them, THE CHAIRMAN OF THE MEETING, as my/our proxy/proxies, to vote for me/us on my/our behalf at the **6th Annual General Meeting** of the Company will be held at Ballroom I, Level 2, The Federal Hotel Kuala Lumpur, No. 35, Jalan Bukit Bintang, 55100 Kuala Lumpur, Malaysia on Thursday, 8 October 2026 at 10.30 a.m. and at any adjournment thereof in the manner as indicated below in respect of the following Resolutions:-

Resolutions		For	Against
Resolution 1	Re-election of Mr. Hew Von Kin as a Director.		
Resolution 2	Re-election of Ms. Foong Yein Fun as a Director.		
Resolution 3	Approval for the payment of Directors' fees for the financial year ended 30 April 2026.		
Resolution 4	Approval for the payment of Directors' remuneration and benefits (excluding Directors' fees) to the Non-Executive Directors until the next Annual General Meeting of the Company.		
Resolution 5	Declaration of a final single tier dividend of 1.5 sen per ordinary share.		
Resolution 6	Re-appointment of Messrs. KPMG PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.		
Resolution 7	Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.		
Resolution 8	Proposed Share Buy-Back by the Company.		

Please indicate with an "X" in the appropriate space how you wish your votes to be cast. If you do not indicate how you wish your proxy to vote on any Resolution, the proxy may vote or abstain from voting at his/her/their discretion.

Date: ____________________

____
Signature(s)/ Common Seal of Shareholders

Fold this flap for sealing

Notes:

1. *In respect of deposited securities, only Members whose names appear in the Record of Depositors on 1 October 2026 (General Meeting Record of Depositors) shall be entitled to attend, speak and vote at this 6th AGM.*
2. *A member entitled to attend and vote at the above meeting is entitled to appoint not more than two (2) proxies to attend and vote instead of him save for a member who is an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 and 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 such member may appoint in respect of each omnibus account it holds. There shall be no restriction as to the qualification of the proxy and a proxy duly appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting.*
3. *Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportions of his holding(s) to be represented by each proxy.*
4. *The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if the appointer is a corporation, either under its Common Seal or under the hand of an officer or attorney duly authorised in writing.*
5. *The appointment of proxy may be made in a hard copy form or by electronic means, not less than forty-eight (48) hours before the time for holding of the 6th AGM or at any adjournment thereof, as follows:*
   - *(i)* ***In hard copy form*** *- The original instrument appointing a proxy ("Form of Proxy") must be deposited at the Company's Share Registrar's Office, Boardroom Share Registrars Sdn Bhd at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia.*
   - *(ii)* ***By electronic means*** *- The Form of Proxy can also be lodged electronically through Boardroom Smart Investor Portal ("BSIP") at* **https://investor.boardroomlimited.com** *or email to* **bsr.proxy@boardroomlimited.com***. Please follow the procedures provided in the Administrative Guide of the 6th AGM for submission of the Form of Proxy electronically.*
6. *If you have submitted your Form(s) of Proxy and subsequently decide to appoint another person or wish to participate in our 6th AGM by yourself, please write in to* **bsr.proxy@boardroomlimited.com** *or via BSIP (as the case maybe) to revoke the earlier appointed proxy not less than forty-eight (48) hours before the meeting.*
7. *Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in the Notice of AGM will be put to vote by way of poll.*

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AFFIX
STAMP

BESHOM
THE BEST STARTS FROM HOME

BESHOM HOLDINGS BERHAD
Registration No. 202101001114 (1401412-A)

The Share Registrar
Boardroom Share Registrars Sdn. Bhd.
Registration No.199601006647 (378993-D)
11th Floor, Menara Symphony,
No.5 Jalan Prof. Khoo Kay Kim, Seksyen 13,
46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia

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www.beshom.com

BESHOM HOLDINGS BERHAD
Registration No. 202101001114 (1401412-A)

Office Suite No.603 Block C, Pusat Dagangan Phileo Damansara 1,
No.9, Jalan 16/11, Off Jalan Damansara, 46350 Petaling Jaya
Selangor Darul Ehsan

Tel. No.: 03-7890 0238 Email : info@beshom.com