

JENTAYU SUSTAINABLES BERHAD
Registration No. 197501000834 (22146-T)
(Incorporated in Malaysia)

MINUTES OF THE FORTY-SEVENTH ANNUAL GENERAL MEETING ("47TH AGM") OF THE COMPANY HELD AT UNIT 25-01, LEVEL 25, MENARA FELDA, 11 PERSIARAN KLCC, 50450 KUALA LUMPUR ON TUESDAY, 27 DECEMBER 2022 AT 2.00 P.M.

PRESENT : As per Attendance List

1. PRELIMINARY

Datuk Haji Beroz Nikmal Bin Mirdin, the Executive Chairman of the Company, made an appearance virtually where he welcomed Board Members, Shareholders/Proxies and guest to the 47th AGM and apologised that he cannot attend the 47th AGM as he had to attend a meeting with the Sabah State Government chaired by YAB Chief Minister of Sabah and he had to be present at Telekosang Hydro Project in Tenom, Sabah to witness the final stages of the project on the same day.

Datuk Haji Beroz handed the chairmanship to Encik Abdul Halim bin Jantan, the Independent Non-Executive Director, as the Chairman of Meeting, to proceed with the 47th AGM.

The Chairman introduced to the Shareholders and Proxies, the Board members of the Company and Company Secretary who were present at the 47th AGM. As the 47th AGM was fully physical meeting, the virtual presence of Datuk Haji Beroz was only as spectator.

The Chairman further informed that Dato' Amiruddin Bin Abdul Satar and Ms. Pamela Kung Chin Woon, the Independent Non-Executive Directors have conveyed their apologies for not able to attend the 47th AGM.

The Chairman extended a warm welcome to the External Auditors, the representatives from Grant Thornton Malaysia PLT at the 47th AGM.

2. QUORUM

The Secretary informed that based on the report issued by the Share Registrar, a total of 13 Shareholders and Proxies have registered themselves to attend the 47th AGM.

With the requisite quorum being present pursuant to Article 98 of the Company's Constitution, the Chairman declared the Meeting duly convened.

3. NOTICE OF MEETING

The Notice convening the Meeting, having been previously circulated to all members within the prescribed period and advertised in the New Straits Times on 2 December 2022 was taken as read.

4. PROCEDURES FOR MEETING

Before the Chairman proceeded with the items on the Agenda, he explained to the Shareholders and Proxies the procedures to be adhered to in tabling and approving the resolutions at the AGM.

The Chairman reminded all Shareholders and Proxies to turn off their handphone devices or put them to silent mode to avoid any disruption to the proceeding of the Meeting. Photography or any form of audio or video recording was also not allowed during the conduct of the 47th AGM.

The Chairman informed the Meeting that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), all resolutions set out in the notice of general meetings are to be voted by poll and at least one (1) Scrutineer is to be appointed to validate the votes cast at the Meeting.

The Chairman further informed that in his capacity as Chairman of the Meeting, he would exercise his right to direct the voting on all the resolutions set out in the Notice of the 47th AGM to be conducted by way of electronic polling ("e-polling").

The Chairman then announced that the Company has appointed Boardroom Share Registrars Sdn Bhd as the Poll Administrator to administer the voting by way of e-polling, and Sky Corporate Services Sdn Bhd as the Scrutineers to verify and validate the e-polling results for the 47th AGM.

The Chairman informed that the Questions and Answers session including the e-polling for all resolutions would be conducted after tabling all the business of the Meeting.

The Chairman further informed that Shareholders and Proxies are encouraged to participate, speak, and vote at the Meeting. Shareholders and Proxies are requested to announce their names when raised questions.

5. AUDITED FINANCIAL STATEMENTS TOGETHER WITH DIRECTORS' AND AUDITORS' REPORTS

The Audited Financial Statements for the financial year ended 30 June 2022 together with the Directors' and Auditors' Reports, which had been previously circulated to all shareholders, were tabled at the Meeting for discussion.

The Chairman informed the Meeting that pursuant to the provision of Section 340(1)(a) of the Companies Act 2016, no formal approval was required from the shareholders for the Audited Financial Statements. Therefore, the Audited Financial Statements tabled was meant for discussion only and not put forward for voting.

The Chairman then invited Puan Noor Erni Surya Noordin ("Puan Noor Erni"), the Chief Financial Officer ("CFO") of the Company to present the Company's financial performance for the financial year ended 30 June 2022. The CFO's slides presentation is attached to these minutes as "Annexure A".

The Chairman then put on record that the Audited Financial Statements of the Company laid at the Meeting have been duly received by the Shareholders and Proxies at the Meeting.

6. DIRECTOR'S FEE OF RM30,000 TO MS PAMELA KUNG CHIN WOON FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022

The Chairman informed that the second item on the Agenda of the Meeting was to approve Ordinary Resolutions 1 on the payment of Director's fees of RM30,000.00 to Ms. Pamela Kung Chin Woon for the financial year ended 30 June 2022, as she was appointed as a Director with effect from 27 December 2021.

7. DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 30 JUNE 2023

The Chairman informed that the third item on the Agenda of the Meeting was to approve the payment of Directors' fees for the financial year ending 30 June 2023.

In view of Ordinary Resolution 2 was related to himself, the Chairman handed the chairmanship to Mr. Baevinraj to chair this segment of the Meeting.

Mr. Baevinraj informed the Ordinary Resolution 2 was to approve the payment of Director's fee of RM70,000.00 to Encik Abdul Halim bin Jantan for the financial year ending 30 June 2023.

Mr. Baevinraj handed the chair to the Chairman to continue with the remaining items on the Agenda.

The Chairman proceeded with the Ordinary Resolution 3 was to approve the payment of Director's fee of RM60,000.00 to Dato' Amiruddin bin Abdul Satar for the financial year ending 30 June 2023.

The Chairman informed to members the Ordinary Resolution 4 was to approve the payment of Director's fee of RM60,000.00 to Mr. Baevinraj Thiagarajah for the financial year ending 30 June 2023.

The Ordinary Resolution 5 was to approve the payment of Director's fee of RM60,000.00 to Ms. Pamela Kung Chin Woon for the financial year ending 30 June 2023.

The Chairman further informed that pursuant to the best practices recommended under the Malaysian Code on Corporate Governance 2021 ("MCCG 2021"), the

interested Directors who are also Shareholders of the Company should abstain from voting on these resolutions.

8. DIRECTORS' BENEFITS (OTHER THAN DIRECTORS' FEES)

The Chairman informed that fourth item on the Agenda of the Meeting was to approve Ordinary Resolution 6 on payment of Directors' benefits (other than Directors' fees) to the Non-Executive Directors up to an amount of RM70,000.00 for the period from 28 December 2022 until the next AGM of the Company in 2023.

The Chairman explained that the calculation of the Directors' benefits was based on the estimated number of scheduled and/or special meetings of the Board and Board Committees and general meetings and on the assumption that full attendance by all the Non-Executive Directors and all of them would remain in office until the next AGM.

9. RE-ELECTION OF DIRECTORS WHO RETIRE BY ROTATION PURSUANT TO ARTICLE 145 OF THE COMPANY'S CONSTITUTION

The Chairman informed that fifth item on the Agenda of the Meeting was to approve the re-election of the following Directors:

- a) Ordinary Resolution 7 was to approve the re-election of Datuk Haji Beroz Nikmal Bin Mirdin, the Executive Chairman who was retiring by rotation pursuant to Article 145 of the Company's Constitution and being eligible, had offered himself for re-election to the Board.
- b) Ordinary Resolution 8 was to approve the re-election of Mr. Baevinraj Thiagarajah, who was retiring by rotation pursuant to Article 145 of the Company's Constitution and being eligible, had offered himself for re-election to the Board.

10. RE-ELECTION MS. PAMELA KUNG CHIN WOON, THE DIRECTOR WHO WAS APPOINTED DURING THE FINANCIAL YEAR AND RETIRING PURSUANT TO ARTICLE 138 OF THE COMPANY'S CONSTITUTION.

The Chairman informed that sixth item on the Agenda was Ordinary Resolution 9 to approve the re-election of Ms. Pamela Kung Chin Woon, the Independent Non-Executive Director, who was retiring pursuant to Article 138 of the Company's Constitution and being eligible, had offered herself for re-election to the Board.

11. RE-APPOINTMENT OF AUDITORS

The Chairman informed that seventh item on the Agenda of the Meeting was Ordinary Resolution 10 to approve the re-appointment of the retiring auditors, Grant

Thornton Malaysia PLT as the Auditors of the Company and to authorise the Directors to fix their remuneration.

The Chairman further informed that Grant Thornton Malaysia PLT had expressed their willingness to continue in office for the ensuing financial year ending 30 June 2023.

12. AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE SHARES IN THE COMPANY PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

The Chairman informed the Shareholders and Proxies that the first item under Special Business of the Meeting was to approve Ordinary Resolution 11 that would confer authority to the Directors to allot and issue shares not exceeding 10% of the total number of issued shares of the Company for the time being, pursuant to Sections 75 and 76 of the Companies Act 2016. This mandate, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM of the Company.

13. ANY OTHER BUSINESS

Following confirmation from the Secretary that she has not received any such notice from any Shareholder or Proxy to transact any other business, the Chairman then opened the floor for questions.

14. QUESTION AND ANSWER SESSION

The questions raised by the Shareholders and the corresponding replies from the CEO were attached as "Annexure B".

15. E-POLLING SESSION

As there were no further questions, the Chairman proceeded with the e-polling for all 11 resolutions.

The Chairman further informed the Meeting that as Chairman of the Meeting, he has been appointed as a proxy for six (6) Shareholders and he would vote in accordance with the instructions given. The Chairman is also a Shareholder of the Company.

[The Shareholders, Proxies and Directors proceeded to e-polling. The Poll Administrators proceeded to count and generate the e-Polling Results. The Scrutineers then verified the e-Polling Results.]

16. ANNOUNCEMENT OF E-POLLING RESULTS

After the e-polling Results were generated by Boardroom Share Registrars Sdn Bhd and verified by the Scrutineers, SKY Corporate Services Sdn Bhd, the Chairman announced that the results of e-polling for all resolutions set out in the Notice of the 47th AGM dated 2 December 2022 were as set out below:

ORDINARY RESOLUTION 1

- **DIRECTOR'S FEE OF RM30,000 TO MS PAMELA KUNG CHIN WOON FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022**

	Number of shares held	%
FOR	128,049,350	99.9998
AGAINST	300	0.0002
TOTAL	128,049,650	100

Based on the results of e-polling, the Chairman therefore declared that the Ordinary Resolution 1 was pass and it was RESOLVED:

THAT the payment of Director's fees of RM30,000 to Ms Pamela Kung Chin Woon for the financial year ended 30 June 2022 be hereby approved.

ORDINARY RESOLUTION 2

- **DIRECTOR'S FEE FOR THE FINANCIAL YEAR ENDING 30 JUNE 2023 FOR ENCIK ABDUL HALIM BIN JANTAN**

	Number of shares held	%
FOR	128,049,350	99.9998
AGAINST	300	0.0002
TOTAL	128,049,650	100

Based on the results of e-polling, the Chairman therefore declared that the Ordinary Resolution 2 was pass and it was RESOLVED:

THAT the payment of Director's fee of RM70,000 to Encik Abdul Halim bin Jantan for the financial year ending 30 June 2023 be hereby approved.

ORDINARY RESOLUTION 3

- **DIRECTOR'S FEE FOR THE FINANCIAL YEAR ENDING 30 JUNE 2023 FOR DATO' AMIRUDDIN BIN ABDUL SATAR**

	Number of shares held	%
FOR	128,049,350	99.9998
AGAINST	300	0.0002
TOTAL	128,049,650	100

Based on the results of e-polling, the Chairman therefore declared that the

Ordinary Resolution 3 was pass and it was RESOLVED:

THAT the payment of Director's fee of RM60,000 to Dato' Amiruddin bin Abdul Satar for the financial year ending 30 June 2023 be hereby approved.

ORDINARY RESOLUTION 4

- **DIRECTOR'S FEE FOR THE FINANCIAL YEAR ENDING 30 JUNE 2023 FOR MR. BAEVINRAJ THIAGARAJAH**

	Number of shares held	%
FOR	119,049,350	99.9997
AGAINST	300	0.0003
TOTAL	119,049,650	100

Based on the results of e-polling, the Chairman therefore declared that the Ordinary Resolution 4 was pass and it was RESOLVED:

THAT the payment of Director's fee of RM60,000 to Mr. Baevinraj Thiagarajah for the financial year ending 30 June 2023 be hereby approved.

ORDINARY RESOLUTION 5

- **DIRECTOR'S FEE FOR THE FINANCIAL YEAR ENDING 30 JUNE 2023 FOR MS. PAMELA KUNG CHIN WOON**

	Number of shares held	%
FOR	128,049,350	99.9998
AGAINST	300	0.0002
TOTAL	128,049,650	100

Based on the results of e-polling, the Chairman therefore declared that the Ordinary Resolution 5 was pass and it was RESOLVED:

THAT the payment of Director's fee of RM60,000 to Ms. Pamela Kung Chin Woon for the financial year ending 30 June 2023 be hereby approved.

ORDINARY RESOLUTION 6

- **DIRECTORS' BENEFITS (OTHER THAN DIRECTORS' FEES) PAYABLE TO NON-EXECUTIVE DIRECTORS**

	Number of shares held	%
FOR	128,049,350	99.9998
AGAINST	300	0.0002
TOTAL	128,049,650	100

Based on the results of e-polling, the Chairman therefore declared that the Ordinary Resolution 6 was pass and it was RESOLVED:

THAT the payment of Directors' benefits (other than Directors' fees) to the Non-Executive Directors up to an amount of RM70,000 for the period from 28 December 2022 until the next Annual General Meeting of the Company be hereby approved.

ORDINARY RESOLUTION 7

- **RE-ELECTION OF DIRECTOR WHO RETIRED BY ROTATION PURSUANT TO ARTICLE 145 OF THE COMPANY'S CONSTITUTION – DATUK HAJI BEROZ NIKMAL BIN MIRDIN**

	Number of shares held	%
FOR	128,049,350	99.9998
AGAINST	300	0.0002
TOTAL	128,049,650	100

Based on the results of e-polling, the Chairman therefore declared that the Ordinary Resolution 7 was pass and it was RESOLVED:

THAT Datuk Haji Beroz Nikmal Bin Mirdin, the Director who retired by rotation pursuant to Article 145 of the Company's Constitution, be and is hereby re-elected to the Board.

ORDINARY RESOLUTION 8

- **RE-ELECTION OF DIRECTOR WHO RETIRED BY ROTATION PURSUANT TO ARTICLE 145 OF THE COMPANY'S CONSTITUTION – MR. BAEVINRAJ THIAGARAJAH**

	Number of shares held	%
FOR	128,049,350	99.9998
AGAINST	300	0.0002
TOTAL	128,049,650	100

Based on the results of e-polling, the Chairman therefore declared that the Ordinary Resolution 8 was pass and it was RESOLVED:

THAT Mr. Baevinraj Thiagarajah, the Director who retired by rotation pursuant to Article 145 of the Company's Constitution, be and is hereby re-elected to the Board.

ORDINARY RESOLUTION 9

- **RE-ELECTION OF MS. PAMELA KUNG CHIN WOON, THE DIRECTOR WHO WAS APPOINTED DURING THE FINANCIAL YEAR AND RETIRING PURSUANT TO ARTICLE 138 OF THE COMPANY'S CONSTITUTION**

	Number of shares held	%
FOR	128,049,350	99.9998
AGAINST	300	0.0002
TOTAL	128,049,650	100

Based on the results of e-polling, the Chairman therefore declared that the

Ordinary Resolution 9 was pass and it was RESOLVED:

THAT Ms. Pamela Kung Chin Woon, the Director who retired pursuant to Article 138 of the Company's Constitution, be and is hereby re-elected to the Board.

ORDINARY RESOLUTION 10**• RE-APPOINTMENT OF AUDITORS**

	Number of shares held	%
FOR	128,049,350	99.9998
AGAINST	300	0.0002
TOTAL	128,049,650	100

Based on the results of e-polling, the Chairman therefore declared that the Ordinary Resolution 10 was pass and it was RESOLVED:

THAT the retiring Auditors, Grant Thornton Malaysia PLT be and are hereby re-appointed as Auditors of the Company for the ensuing year and to hold office until the conclusion of the next Annual General Meeting of the Company at a remuneration to be determined by the Board of Directors.

ORDINARY RESOLUTION 11**• AUTHORITY TO THE DIRECTORS TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

	Number of shares held	%
FOR	128,049,350	99.9998
AGAINST	300	0.0002
TOTAL	128,049,650	100

Based on the results of e-polling, the Chairman therefore declared that the Ordinary Resolution 11 was pass and it was RESOLVED:

THAT subject always to the Companies Act 2016, the Constitution of the Company and the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act 2016, to issue and allot shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being.

THAT pursuant to Section 85 of the Companies Act 2016, read together with Article 73 of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares of the Company arising from issuance of new shares pursuant to this mandate.

THAT the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares.

AND THAT the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.

17. CONCLUSION

As all items on the Agenda of the Meeting have been duly considered and voted upon, the Meeting closed at 2.50 p.m. with a vote of thanks to the Chair.

**SIGNED AS A CORRECT RECORD
OF THE PROCEEDINGS THEREAT**



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**ENCIK ABDUL HALIM BIN JANTAN
CHAIRMAN**

JENTAYU SUSTAINABLES BERHAD
(FORMERLY KNOWN AS IPMUDA BERHAD)
 Registration No. 197501000834 (22146-T)
 (Incorporated in Malaysia)

QUESTIONS RAISED BY THE SHAREHOLDERS OR PROXIES AND RESPONSES FROM MANAGEMENT AT THE FORTY-SEVENTH ANNUAL GENERAL MEETING ("47TH AGM") HELD AT UNIT 25.01, LEVEL 25, MENARA FELDA, 11 PERSIARAN KLCC 50450 KUALA LUMPUR ON TUESDAY, 27 DECEMBER 2022 AT 2.00 P.M.

No.	Questions raised by Shareholders/ Proxies	Responses from the Chairman/ the Chief Executive Officer ("CEO") / the Management
1.	<p><u>By Loi Hai Tang</u></p> <p>a) When can the Company complete the implementation of the private placement?</p>	<p>a) The CEO replied that at the last Extraordinary General Meeting held on 27 July 2022, shareholders approved the proposed private placement of up to 142,627,665 new ordinary shares in the Company ("Jentayu Sustainable Shares"), representing not more than 30% of the total number of issued Jentayu Sustainable Shares. 10% of the total number of issued Jentayu Sustainable Shares have been issued and remaining 20% to be issued.</p> <p>The Company has been granted an extension of time until 29 June 2023 to complete the implementation of the Private Placement.</p> <p>The Management decided to proceed to issue 10% in the middle of January 2023 and the last 10% to be completed by April 2023.</p>
	<p>b) How many new ordinary shares will be issued?</p>	<p>b) The CEO explained that the Company had requested for up to 142,627,665 new ordinary shares to be issued, out of which 30,000,000 new shares (i.e., 10%) have been issued. The number of new shares to be issued from the balance of 112,627,665 shares will be dependent on the third-party investors at a later date.</p> <p>The CEO reiterated that the Management decided to issue 10% in the middle of January 2023 and the</p>

JENTAYU SUSTAINABLES BERHAD ("FORMERLY KNOWN AS IPMUDA BERHAD")

Registration No. 197501000834 (22146-T)

- Questions raised by the Shareholders or Proxies and Responses from Management at the 47th AGM of the Company [Cont'd]

No.	Questions raised by Shareholders/ Proxies	Responses from the Chairman/ the CEO / the Management
		last 10% to be completed by April 2023.
	c) What is the private placement price?	c) The CEO explained the private placement price would be much dependent on the prevailing price of Jentayu Sustainable Shares. The Placement Shares would be issued based on a discount of not more than 10% to the 5-day VWAMP of Jentayu Sustainable Shares immediately preceding the Price-Fixing date. Shareholders can refer to the details of the announcement to Bursa Securities on 14 June 2022. The CEO further explained that the Management may fix the price about 65 sen. The last 10% would be up to the market price upon the issued.
2.	<u>By Mr. Lew Kaung Chiau</u> Reimbursement for the parking ticket.	The Management informed that all attendees to reimburse their parking tickets at the designated counter and the Company shall provide cash for payment.

--- THE END ---



47TH ANNUAL GENERAL MEETING

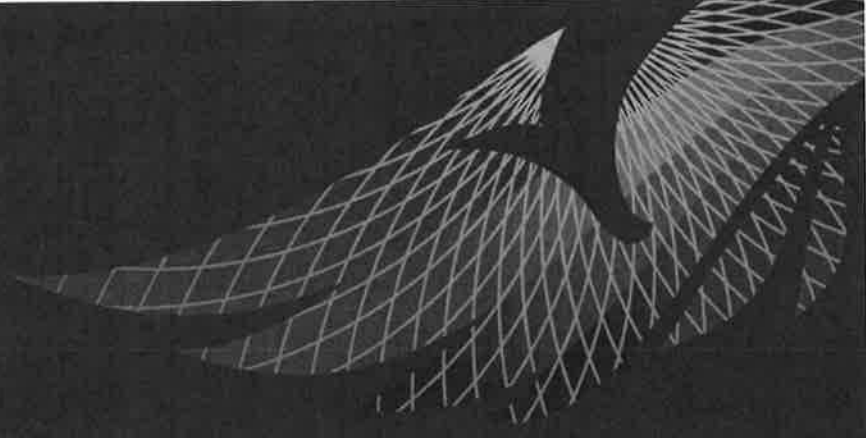
Level 25, Menara Felda
27th December 2022
2:00 pm





JENTAYU
SUSTAINABLES

Audited Financial Statements for the financial year ended 30 June 2022





AUDITED GROUP'S PERFORMANCE AND HIGHLIGHTS STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2022

RM'000	2022	2021
Non-current assets		
PPE (inc. ROU & Investment Properties)	83,857	52,800
Inventories	9,818	9,430
Other investments	599	510
Goodwill	11,100	-
Total non-current assets	105,374	62,740
Current assets		
Inventories	4,782	3,948
Trade & other receivables	32,449	22,367
Tax recoverable	483	516
Cash & bank balances	2,672	4,603
Total current assets	40,386	31,434
Assets classified held for sale	1,601	13,865
TOTAL ASSETS	147,361	108,039
Equity		
Share capital	135,969	94,777
Other reserves	51	(38)
Accumulated losses	(50,525)	(49,177)
Equity attributable to owners of the Company	85,495	45,562
Non controlling interests	(567)	(270)
Total equity	84,928	45,292
Non-current liabilities		
Borrowings	12,047	33,078
Lease liabilities	11,406	-
Provision for restoration cost	24	-
Deferred tax liabilities	2,428	2,370
Total non-current liabilities	25,905	35,448
Current liabilities		
Trade and other payables	29,201	11,206
Borrowings	6,642	16,093
Lease liabilities	644	-
Tax payable	41	-
Total current liabilities	36,528	27,299
TOTAL LIABILITIES	62,433	62,747
TOTAL EQUITY & LIABILITIES	147,361	108,039

Highlights

Net tangible assets
(in RM mil)

+64%



45

FY21

74

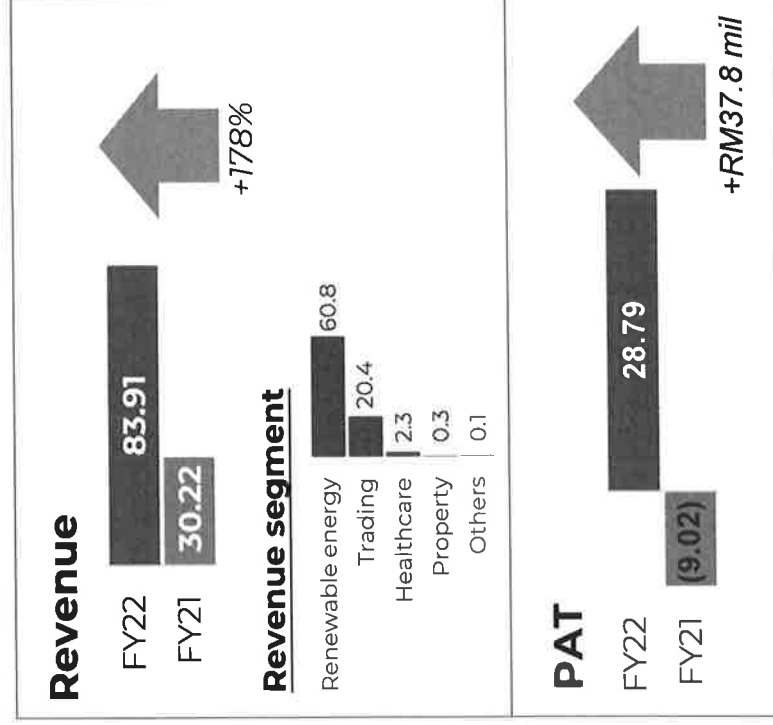
FY22



AUDITED GROUP'S PERFORMANCE AND HIGHLIGHTS STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

	2022	2021
Revenue	83,908	30,217
Cost of sales	(78,723)	(25,588)
Gross profit	5,185	4,629
Other income	70,623	5,701
Administrative expenses	(21,544)	(16,244)
Selling & Marketing expenses	(4,357)	(5,272)
Net (loss) / gain on impairment of financial assets	(11,989)	6,080
Other expenses	(7,965)	(1,761)
Finance income	897	1,105
Finance cost	(1,921)	(3,391)
Profit/(loss) before tax	28,929	(9,153)
Tax (expense)/income	(137)	131
Profit/(loss) for the financial year	28,792	(9,022)

Highlights *(in RM mil)*



- ✓ The Group's revenue was mainly contributed from the Renewable Energy Division i.e. the Coara Marang EPCC project.
- ✓ The Group has disposed land and properties during the financial year for the following purposes:
 - ✓ Repay long outstanding term loan to optimise finance cost;
 - ✓ Improve its financial and NTA position; and
 - ✓ Fund its working capital requirements



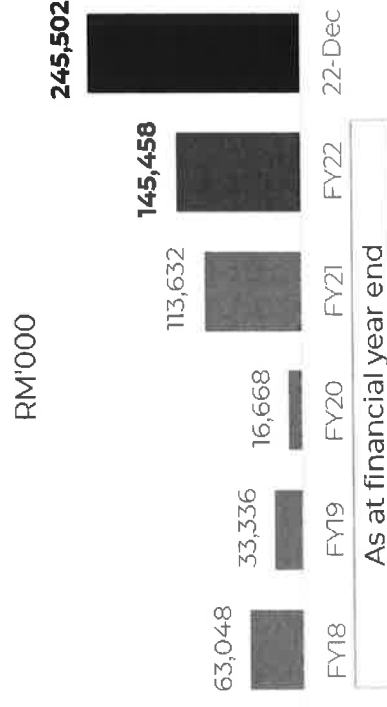
FY2022 WAS A YEAR OF BUILDING FOUNDATION TO ACHIEVE THE GROUP'S LONG-TERM OBJECTIVES

5-year financial highlights for the Group

Financial year	2018	2019	2020	2021	2022
Operating Results (RM' 000)					
Revenue	492,329	113,138	81,437	30,217	83,908
Finance Income	4,299	3,161	1,346	1,105	897
Finance Costs	(7,627)	(3,973)	(3,742)	(3,391)	(1,921)
Profit / (Loss) for the financial year	(40,547)	(36,896)	(37,956)	(9,022)	28,792
Key Statement of Financial Position Data (RM' 000)					
Total Assets	285,197	206,732	122,394	108,039	147,361
Total Liabilities	157,676	124,744	86,955	62,747	62,433
Total Borrowings	75,550	70,691	58,244	49,171	18,689
Equity	127,521	81,988	35,439	45,292	84,928
Share Capital	75,926	75,926	75,926	94,777	135,969
Key Ratios					
Current Ratio	1.48	1.14	0.57	1.66	1.15
Debt/ Equity Ratio	0.59	0.86	1.64	1.09	0.22
Profit after Tax (PAT) Margin (%)	-8.2%	-32.6%	-46.6%	-29.9%	34.3%
Share Information					
Per share (sen)					
Basic earnings	(56.73)	(51.77)	(52.90)	(10.86)	16.64
Gross Dividend	-	-	-	-	0.30
Share Price	0.87	0.46	0.06	0.27	0.45
Market capitalisation (RM'000)*	63,048	33,336	16,668	113,632	145,458

*Extracted from Bloomberg

Market Capitalisation

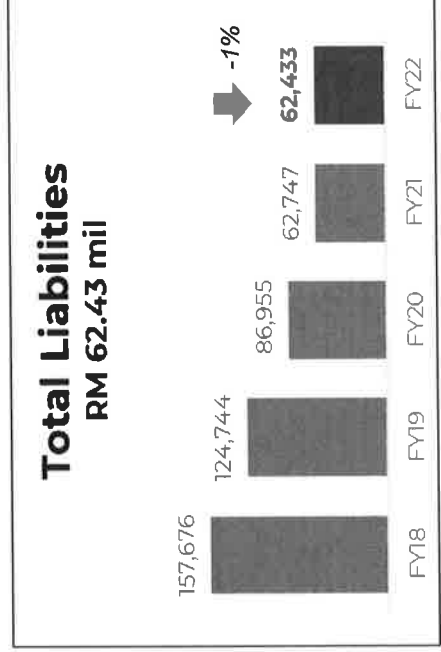
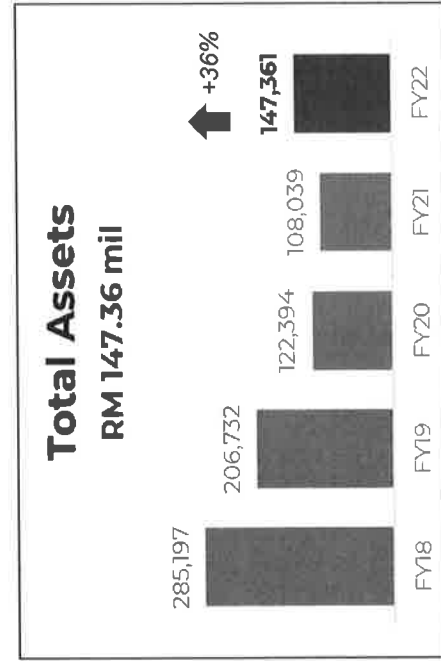


Extracted from Bloomberg

Shareholder's value	FY18	FY19	FY20	FY21	FY22	FY22 ¹	As of 22-Dec
Gross Dividend	-	-	-	-	-	0.30	-
Share Price	0.87	0.46	0.06	0.27	0.45	0.45	0.695
Value of warrant issued (1.5 units per ordinary share)	-	-	-	-	0.21	0.21	0.368
Total shareholders value	0.87	0.46	0.06	0.27	0.96	0.96	1.063
Growth y.o.y (%)		-47%	-667%	+350%	+255%		+11%

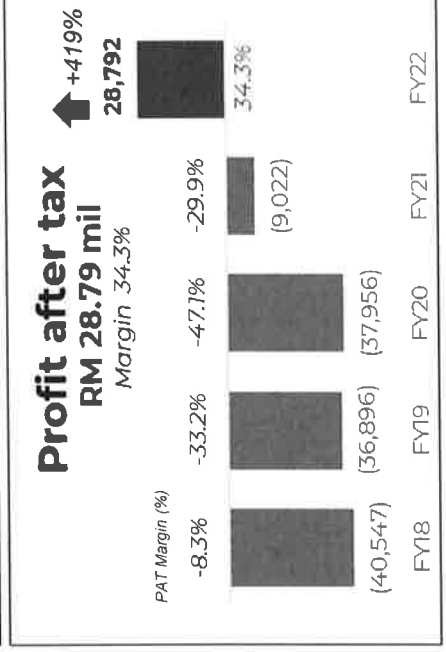
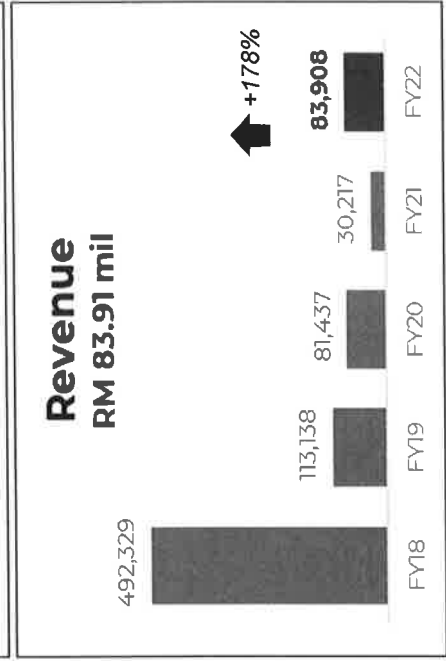
¹ Excludes the effect of bonus issue

THE GROUP HAS IMPROVED ITS FINANCIAL PERFORMANCE IN FY2022



✓ The Group has monetised and rationalised its land and properties to optimise the Group's financing commitments.

✓ Debt/Equity Ratio has decreased from **1.09** to **0.22**.



✓ The Group's revenue was mainly contributed Renewable Energy Division from the Coara Marang EPCC project.