



JATI TINGGI GROUP BERHAD

(Registration No: 202101043655 (1443955-H))
Incorporated in Malaysia under the Companies Act 2016)

ENHANCING PERFORMANCE DRIVING GROWTH



ANNUAL REPORT
2|0|2|4



Enhancing Performance, Driving Growth.

In our 2024 annual report, Jati Tinggi Group Berhad reflects on a year of strategic expansion and operational excellence, aligned with our new tagline: “Enhancing Performance, Driving Growth.” This tagline embodies our dedication to continuous improvement and sustainable expansion, representing our focus on elevating operational efficiency while securing new opportunities and expanding our market presence.

We remain committed to delivering infrastructure utilities engineering solutions, including underground and overhead utility services, substation EPCC services, and street lighting solutions. Our continuous investment in technology, such as our proprietary ERP system and a customised geospatial smart utility mapping solution, consisting of Gyrotrack and InfraMap further strengthened our efficiency and project execution.

Guided by visionary leadership, our technical capabilities have advanced, enabling us to take on more complex projects and transition from electricity distribution to transmission-related engineering. This year, we expanded our project portfolio, reinforcing our capabilities in managing large scale and complex engineering projects.

As we continue to reach new heights, we invite our stakeholders to explore our 2024 annual report and witness our dedication to excellence, innovation, and sustainable growth, reinforcing our position as among the players in Malaysia’s power infrastructure utilities market.

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Scan the QR Code to view our
Annual Report 2024 online

3rd Annual General Meeting



Time
10.00 a.m.



Date
29th May 2025



Meeting Venue
1st Floor, Function Room,
Sungai Long Golf Resort
Bhd, 11 ¼ Miles, Jalan
Cheras, 43000 Kajang,
Selangor

ABOUT JATI TINGGI GROUP BERHAD

VISION

To be a KEY PLAYER in infrastructure utilities engineering industry in Malaysia

MISSION

Building & Connecting a Better Future

BUILDING

Building infrastructure and human characters

CONNECTING

Connecting the facilities to all areas. Employees connecting with each other with love and care

BETTER FUTURE

Bring convenience and comfort to mankind. Material and spiritual happiness for employees

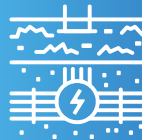
We are an established infrastructure utilities engineering solutions provider. We primarily support the electricity supply industry in Malaysia.

We have the technical skills and capabilities to undertake projects for utility companies involved in the electricity supply industry as well as for telecommunications, water and sewerage utilities companies. Our seasoned project team can undertake projects of various size and complexities.

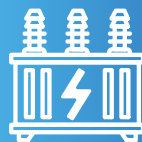
Our areas of expertise are:



Provision of underground and overhead utilities engineering services and solutions



Provision of substation engineering, procurement, construction and commissioning ("EPCC") services



Trading of equipment for substations



Street lighting services



ABOUT JATI TINGGI GROUP BERHAD



Jati Tinggi Group Berhad is an investment holding company. Through our wholly-owned subsidiary, Jati Tinggi Holding Sdn Bhd, we are principally involved in the provision of underground and overhead utilities engineering services and solutions. We also provide other services, namely substation EPCC services; trading of equipment for substations as well as street lighting services.

Our Company was incorporated in Malaysia under the Companies Act 2016 on 21 December 2021 as a private limited company under the name of Jati Tinggi Group Sdn Bhd and was subsequently converted to a public limited company on 7 October 2022.

In 2003, we began to pursue and participate in tendering opportunities for the provision of underground utilities engineering services primarily for main contractors serving the electricity supply industry in Malaysia. During the year, we also began developing our in-house enterprise resource planning (ERP) system, which has over the years, evolved into a project management tool that we use to manage resource allocation, logistics, workflow scheduling and progress for our projects in an effective and efficient manner.

As our organisation grows, we developed an appreciation for the importance of technological tools and solutions in the context of project management and delivery.

Core Values



Sustainability



Performance-Based



Excellence



Evolution



Determination

2024 AT A GLANCE



Revenue (RM'000)

RM
128,014

RM115,040 (FYE2023)

Gross Profit (RM'000)

RM
19,389

RM15,567 (FYE2023)



Profit Before Tax (RM'000)

RM
13,174

RM5,923 (FYE2023)



Profit After Tax (RM'000)

RM
9,666

RM3,923 (FYE2023)



Gross Profit Margin (%)

15.15%

13.53% (FYE2023)



Profit Before Tax Margin (%)

10.29%

5.15% (FYE2023)



Profit After Tax Margin (%)

7.55%

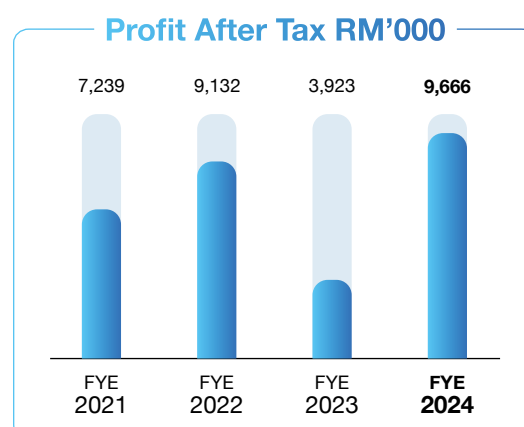
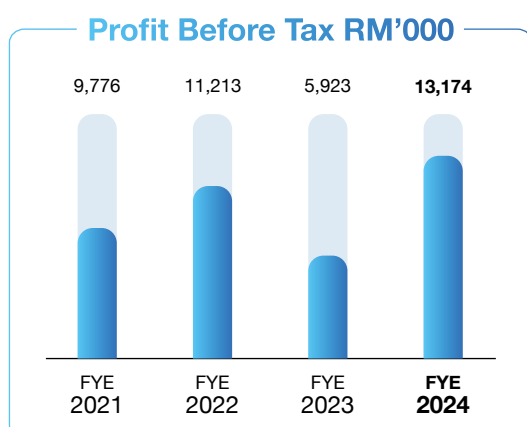
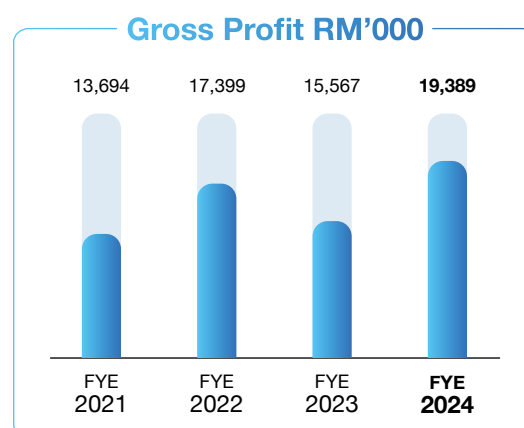
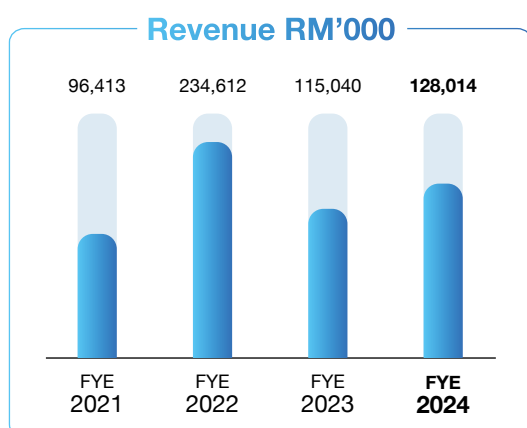
3.41% (FYE2023)



FINANCIAL HIGHLIGHTS

	FYE2021	FYE2022	FYE2023	FYE2024
Revenue (RM'000)	96,413	234,612	115,040	128,014
Gross Profit (RM'000)	13,694	17,399	15,567	19,389
Profit Before Tax ("PBT") (RM'000)	9,776	11,213	5,923	13,174
Profit After Tax ("PAT") (RM'000)	7,239	9,132	3,923	9,666
GP margin (%)	14.20	7.42	13.53	15.15
PBT margin (%)	10.14	4.78	5.15	10.29
PAT margin (%)	7.51	3.89	3.41	7.55
Basic/dilluted EPS (sen)*	2.23	2.81	1.21	2.49

* To facilitate the 4 years financial highlights for comparison purposes only, earnings per share ("EPS") for the financial year(s) ended ("FYE") 2021, FYE2022 and FYE2023 are computed based on PAT divided by number of shares in issue before the Listing (of 325,000,800) and for FYE2024 is computed based on PAT divided by weighted average number of shares in issue during the year (of 388,698,068).



OUR SERVICES

Type of Services	Description
Provision of underground and overhead utilities engineering services and solutions 	<p>Our Group procures, supplies, delivers, installs, lays, constructs, relocates, tests and commissions as well as inspects, repairs and maintains underground and overhead infrastructure utilities.</p> <p>Our involvement includes project planning and management for the technical aspects of the contracts that we undertake, which comprises developing and implementing the project plan.</p>
Others: (i) Provision of substation EPCC services 	<p>Our Group is involved in technical design, project management of structural and civil construction as well as mechanical and electrical (M&E) works as set out below:</p> <ul style="list-style-type: none"> • design of indoor and outdoor medium and high voltage electrical substations and underground and overhead transmission and distribution line systems; and • project management of structural and civil construction, installation, testing and commissioning of medium and high voltage electrical substations, medium and high voltage underground and overhead transmission and distribution lines systems.
(ii) Trading of equipment for substations 	<p>Our Group supplies and installs electrical equipment for electrical substations including transformers, batteries and battery chargers.</p>
(iii) Street lighting services 	<p>Our Group is involved in routine and non-routine checks, supply, installation, maintenance and service of street lighting equipment and systems.</p>

OUR SERVICES



**275kV Power
Cabling Works**



**132kV Power
Cabling Works**



**33kV Power
Cabling Works**



**11kV Power
Cabling Works**



**Gyro
Mapping**



**Utilities
Mapping Work**



**Tunneling
Works**



**Steel Truss
Bridge**

CORPORATE INFORMATION

BOARD OF DIRECTORS

Datuk Ir. Mohd Aminuddin Bin Mohd Amin
(Independent Non-Executive Chairman)

Chin Jiunn Shyong
(Executive Director/Chief Operating Officer)

Loo May Len
(Independent Non-Executive Director)

Dato' Che Nazli Binti Jaapar
(Independent Non-Executive Director)

Dato' Seri Lim Yeong Seong
(Managing Director)

Dato' Ir. Lim Yew Soon
(Independent Non-Executive Director)

Poon Lai Kit
(Independent Non-Executive Director)

Dato' Sri Dr. Mohd Nizom Bin Sairi
(Independent Non-Executive Director)

AUDIT AND RISK MANAGEMENT COMMITTEE

Loo May Len
Independent Non-Executive Director (Chairperson)

Dato' Ir. Lim Yew Soon
Independent Non-Executive Director

Poon Lai Kit
Independent Non-Executive Director

Dato' Che Nazli Binti Jaapar
Independent Non-Executive Director

Dato' Sri Dr. Mohd Nizom Bin Sairi
Independent Non-Executive Director

REMUNERATION COMMITTEE

Dato' Ir. Lim Yew Soon
Independent Non-Executive Director (Chairman)

Loo May Len
Independent Non-Executive Director

Poon Lai Kit
Independent Non-Executive Director

NOMINATION COMMITTEE

Poon Lai Kit
Independent Non-Executive Director (Chairperson)

Dato' Ir. Lim Yew Soon
Independent Non-Executive Director

Loo May Len
Independent Non-Executive Director

COMPANY SECRETARIES

Khoo Ming Siang
(MAICSA 7034037)
(SSM Practising Certification No. 202208000150)

Law Wei Leng
(MAICSA 7064862)
(SSM Practising Certification No. 202108000506)

REGISTERED OFFICE

Aquilla Services Sdn Bhd
(Registration No. 202201007148 (1452845-A))
Unit 521, 5th Floor,
Lobby 6, Block A, Damansara Intan,
No. 1, Jalan SS20/27,
47400 Petaling Jaya, Selangor Darul Ehsan.
Tel No. : +603-7732 0792
Email: cosec@aquilla.com.my

HEAD OFFICE

No. 23 & 25, Jalan Temenggung 13/9
Bandar Mahkota Cheras
Seksyen 9
43200 Cheras
Selangor Darul Ehsan
Tel No. : +603-9011 9998
Email : contact@jatitinggi.com
Website : www.jatitinggi.com

SPONSOR

TA Securities Holdings Berhad
(Registration No. 197301001467 (14948-M))
29th Floor, Menara TA One
22, Jalan P. Ramlee
50250 Kuala Lumpur
Wilayah Persekutuan
Tel No. : +603-2072 1277

CORPORATE INFORMATION

EXTERNAL AUDITORS

Crowe Malaysia PLT
201906000005 (LLP0018817-LCA) & AF 1018
 Level 16, Tower C, Megan Avenue II
 12, Jalan Yap Kwan Seng
 50450 Kuala Lumpur
 Wilayah Persekutuan
 Tel No. : +603-2788 9999

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
 Tel No. : +603-7890 4700
 Fax : +603-7890 4670
 Email : bsr.helpdesk@boardroomlimited.com

STOCK EXCHANGE LISTING

ACE Market of Bursa Malaysia Securities Berhad
 (Listed on 20 December 2023)

STOCK NAME

JTGROUP

STOCK CODE

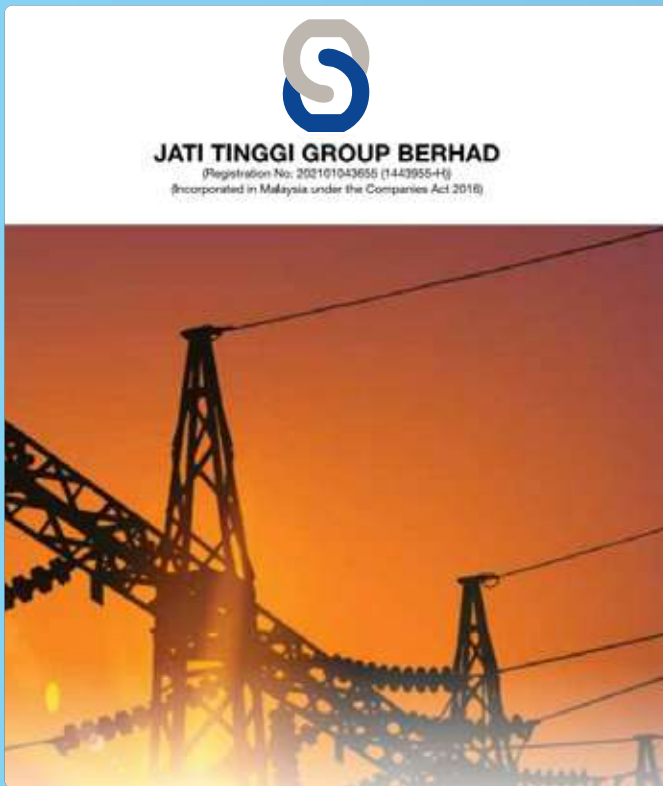
0292

PRINCIPAL BANKERS

PUBLIC BANK BERHAD
 CIMB BANK BERHAD
 HONG LEONG BANK BERHAD
 AMBANK BERHAD
 MALAYAN BANKING BERHAD
 AL-RAJHI BANK MALAYSIA
 UOB BANK BERHAD



IN THE NEWS



The Malaysian Reserve

Jati Tinggi lands RM51m cable installation contract in Cyberjaya

TRENDING

[See More](#)



Jati Tinggi bags RM33.8m job from Gamuda Engineering



Jati Tinggi hits another new record high since listing on TNB contract win



CORPORATE STRUCTURE

100%

Jati Tinggi Group Berhad

Registration No. 202101043655 (1443955-H)

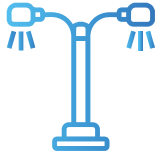
Investment Holding Company

Jati Tinggi Holding Sdn Bhd

Registration No. 200301020328 (622748-W)

Jati Tinggi Holding Sdn Bhd ("JTHSB") is principally involved in the provision of underground and overhead utilities engineering services and solutions, substation engineering, procurement, construction and commissioning ("EPCC") and trading of equipment for substations.

KEY CORPORATE MILESTONES



- We secured a project for the construction and completion of street lighting works and other associated works for Kuala Lumpur-Putrajaya Expressway (now known as Maju Expressway) with a contract value of RM1.39 million.



- We secured a project to undertake milling and paving works for the reinstatement of cable trenches in Petaling Jaya, Selangor with a contract value of RM428,352.
- We secured a project for the 33kV underground cable installation, testing and commissioning project at SPKK Cheras substation to Atma substation, Kuala Lumpur with a contract value of RM4.43 million.



- We secured a project for water pipe relocation works at Gunung Semanggul, Taiping, Perak in relation to the Ipoh-Padang Besar Electrified Double Track Project with a contract value of RM85,300.

>2005

>2007

>2009

>2006

>2008

>2010

- We secured our first distribution project i.e., a project to undertake 11kV underground cable installation works for a substation feeder in Presint 7, Putrajaya with a contract value of RM44,930.



- We relocated from a rented office at Lot 2, Off Jalan Balakong, Batu 11, Cheras, Selangor to a larger rented office at 51-2, Jalan Temenggung 3/9, Bandar Makhota Cheras, Cheras, Selangor.



- We secured a project to undertake substation and power cable relocation works for the proposed development of a new low-cost carrier terminal and associated works at Kuala Lumpur International Airport with a contract value of RM2.94 million.

- We secured a project to undertake civil infrastructure and fibre optic cabling system works from the Seri Kembangan mobile switching centre to Sungai Rasau, Seri Kembangan, Selangor for a mobile network service provider with a contract value of RM2.15 million.



KEY CORPORATE MILESTONES



- We secured a project to undertake relocation works of existing power supply cables and associated works from Pasar Rakyat station in relation to the Klang Valley Mass Rapid Transit ("MRT") Kajang Line Project with a contract value of RM835,522.
- We secured a project to undertake design and build and for underground utilities services relocation works for the Penang Second Bridge and highway upgrading works at the Tun Dr Lim Chong Eu Expressway with a contract value of RM17.39 million.



- We secured a project to undertake construction and maintenance of an outside plant in Alur Limbat, Marang, Terengganu for a mobile network service provider with a contract value of RM1.14 million.
- Further, we secured another project for underground utilities piloting works in relation to the MRT Sungai Buloh-Serdang-Putrajaya Line (now known as MRT Putrajaya Line) Project with a contract value of RM4.10 million.

› 2013

› 2015

› 2014

› 2016

- We secured a project for underground utilities piloting works in relation to the MRT Sungai Buloh-Serdang-Putrajaya Line (now known as MRT Putrajaya Line) Project with a contract value of RM5.37 million.



- We secured our first transmission project i.e., a 132kV underground cable project from Pasir Gudang Industrial Estate substation to Kota Masai substation with a contract value of RM17.03 million.
- We secured our first 275kV underground cable project involving relocation works for 132kV and 275kV oil-filled cables and other associated works for the subway station entrance and station box at Hospital Kuala Lumpur station in relation to the MRT Sungai Buloh-Serdang-Putrajaya Line (now known as MRT Putrajaya Line) Project with a contract value of RM3.82 million.
- We further developed and launched our site management system mobile application to facilitate our project management and also upgraded our ERP system to web version in 2016.



KEY CORPORATE MILESTONES



- We secured a project to undertake installation, testing and commissioning of 33kV underground cables and accessories from Tanjung Gemok substation, Pahang to Endau substation, Johor involving HDD works with a contract value of RM22,169.35.



- We secured the 132kV double circuit underground cable installation from Danga Bay substation to Perling substation, Johor for a contract value of RM77.24 million.
- We secured two projects to supply, install, test and commission battery banks for protection automation units of power substations in Selangor and Kuala Lumpur with a total contract value of RM2.02 million.
- We secured the 132kV double circuit underground cable installation work from Farlim substation to Sungai Ara substation, Pulau Pinang with a total contract value of RM165.31 million.
- We began utilising a customised InfraMap platform to store 3D coordinates and as-built drawings of underground utilities in relation to underground utilities projects in which we have participated.

> 2017

> 2019

> 2018

- We secured our first sewerage project for the proposed construction of five 38-storey apartment blocks and 23 four-storey shop lot units at Ulu Klang, Gombak, Selangor with a contract value of RM1.19 million.
- We relocated to a larger rented business premises at 23 & 25, Jalan Temenggung 13/9, Seksyen 9, Bandar Mahkota Cheras, Seksyen 9, Cheras, Selangor, which serves as our present head office.

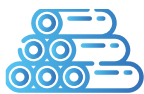


> 2020

- We secured a project for the EPCC of a 33/11kV electrical substation in Puchong, Selangor using prefabricated formwork system with a contract value of RM3.68 million.
- We secured a project to undertake cable tunnel construction works for the 275kV and 132kV underground cable route into Prince Court substation with a contract value of RM60.45 million.



KEY CORPORATE MILESTONES



- We secured our first 500kV transmission line project from Pulau Indah power plant to Olak Lempit substation with a contract value of RM8.97 million.



- We secured a project to undertake the installation of 132kV underground cables and fibre optic cables from Batu Berendam substation, Melaka to Texas Instrument Electronics Malaysia substation, Melaka with a contract value of RM22.95 million.
- We secured a project to undertake 11kV cable pipeline construction works and electrical works for electricity distribution in Putrajaya with a contract value of RM4.28 million.

>2021

>2023

>2022

>2024

- Jati Tinggi Holding Sdn Bhd was certified compliant with ISO 9001:2015 by Intertek Certification Limited (an ISO accredited certification body that is based in the United Kingdom) for the provision of electrical and telecommunication cabling, building of infrastructure (road and tunnelling) and related civil engineering works.



- We secured a project to lay 275kV underground cables for a data centre in the southern region of Peninsular Malaysia with a contract value of RM22.06 million.
- We work together with Worktime Engineering Sdn Bhd, via an unincorporated joint venture, secured a project awarded by Tenaga Nasional Berhad to perform contract works to lay 132kV underground cable double circuit for a semiconductor production factory with a contract value of RM25.55 million.
- We secured a project to provide HDD work for the installation of 275kV cable ducts for a data centre at Elmina Business Park.
- We secured a project to lay 132kV underground cables for a data centre at Bukit Jalil.
- We entered into a Memorandum of Understanding with Public Bank Berhad ("**PBB**") for the supply and installation of photovoltaic solar panel systems for 135 PBB branches, covering 333 lots of properties owned by PBB, Public Bank Group Officers' Retirement Benefits Fund, and Public Holdings Sdn Bhd.



BOARD OF DIRECTORS



1

Chin Jiunn Shyong
Executive Director/Chief Operating Officer

3

Poon Lai Kit
Independent Non-Executive Director

2

Dato' Che Nazli Binti Jaapar
Independent Non-Executive Director

4

Dato' Seri Lim Yeong Seong
Managing Director

BOARD OF DIRECTORS

5

6

7

8



5

**Datuk Ir. Mohd Aminuddin
Bin Mohd Amin**
Independent Non-Executive Chairman

7

Dato' Ir. Lim Yew Soon
Independent Non-Executive Director

6

Loo May Len
Independent Non-Executive Director

8

**Dato' Sri Dr. Mohd Nizom
Bin Sairi**
Independent Non-Executive Director

DIRECTOR'S PROFILE



Datuk Ir. Mohd Aminuddin Bin Mohd Amin

Independent Non-Executive Chairman

Date of Appointment : 27 September 2022

Board Committee Membership :
None



Datuk Ir. Mohd Aminuddin Bin Mohd Amin (“Datuk Ir. Mohd Aminuddin”), a Malaysian aged 63, is our Independent Non-Executive Chairman.

In 1984, Datuk Ir. Mohd Aminuddin graduated with a Bachelor of Science in Electrical Engineering from the University of Sussex, United Kingdom.

He has been a member of the Institution of Engineers, Malaysia (IEM) since 1990. He has also been a Professional Engineer (PE) of the Board of Engineers, Malaysia (BEM) since 1992.

Upon graduation, he commenced his career in September 1984 by joining the National Electricity Board of the States of Malaya (“NEB”, presently succeeded by TNB, a major utility company in Malaysia) as an Assistant Engineer. Datuk Ir. Mohd Aminuddin has served in various capacities in TNB offices nationwide since then and has accumulated approximately 35 years of technical and management experience in the electricity supply industry in Malaysia, primarily in the distribution segment.

Throughout his tenure in TNB, he has served in the following positions:

Years	Positions and locations
1987-1994	Consumer, Project and Planning Engineer in Melaka
1994-1996	Project Manager in Johor
1997-1998	Area Manager of Kemaman, Terengganu
1999-2005	Project, Area and Business Operation Manager in Negeri Sembilan
2005-2008	State General Manager of Melaka
2009-2013	State General Manager of Johor
2013-2019	Senior General Manager of the Corporate Affairs and Communications Department

In his last position as the Senior General Manager of the Corporate Affairs and Communications Department before his retirement in 2019, he was responsible for the overall planning and implementation of corporate communication strategies, providing strategic public relations counsel to the management team as well as managing stakeholder relationships across the regulatory, government and legal functions of TNB.

Upon retiring from TNB, he founded BrightON Engineering Consultant in August 2019, a sole proprietorship principally involved in engineering consultancy. BrightON Engineering Consultant's business registration expired on 20 August 2020. Since then, BrightON Engineering Consultant has ceased operations. He is currently also a director of Matrix Medicare Sdn Bhd (a 70%-owned subsidiary of Matrix Healthcare Sdn Bhd, which in turn is a wholly-owned subsidiary of Matrix Concepts Holdings Berhad (a company listed on Main Market of Bursa Securities)), a position he held since August 2019.

Datuk. Ir. Mohd Aminuddin does not have any family relationship with any Director and/or major shareholder of the Company. He does not hold any directorship in other public companies or listed issuers. He attended all the six (6) Board Meetings held during the financial year ended 30 November 2024.

DIRECTOR'S PROFILE

Dato' Seri Lim Yeong Seong

Managing Director

Date of Appointment : 21 December 2021

Board Committee Membership :

- Member of Employees' Share Option Scheme Committee



Dato' Seri Lim Yeong Seong ("Dato' Seri Lim"), a Malaysian aged 52, is our Managing Director. He is responsible for planning the overall strategy and corporate direction of our Group, and implementing business strategies to grow our Group and business. His role among others, also includes formulating business development strategies as well as cultivating business relationships with customers and suppliers.

In 1996, Dato' Seri Lim graduated with a Bachelor of Science in Civil Engineering with High Honor from South Dakota State University, United States of America. In 2000, he obtained a Master of Business Administration (General Management) from Universiti Putra Malaysia.

After graduation, Dato' Seri Lim commenced his career in 1997 at Tenaga Nirwana (M) Sdn Bhd, a family business principally involved in the provision of electrical cable installation works, as a Project Manager, where he was mainly responsible for coordinating and overseeing infrastructure utilities construction projects for the power sector. In 2002, he resigned from Tenaga Nirwana (M) Sdn Bhd.

In 2003, he jointly acquired Jati Tinggi Sdn Bhd ("**JTSB**") (presently known as JTHSB) with an unrelated third party, and was subsequently appointed as a director.

JTSB was a dormant shelf company and Dato' Seri Lim began to build our business up to the current state. Under his leadership, our Group has implemented internal operating procedures that have guided our business processes and operations. This has allowed us to demonstrate our technical capabilities in underground and overhead utilities engineering projects for the electricity supply industry, and progressively undertake larger and technically complex projects over the years.

Under his stewardship, our Group has evolved from specialising in electricity distribution-related underground and overhead utilities engineering projects (i.e., 11kV and 33kV projects) to transmission-related underground utilities engineering projects (i.e., 132kV and 275kV projects).

Dato' Seri Lim is the brother of Madam Lim Ming Hong, a substantial shareholder of the Company and the brother-in-law of Mr Chin Jiunn Shyong, an Executive Director/Chief Operating Officer of the Group.

Dato' Seri Lim does not hold any directorship in other public companies or listed issuers. He attended all the six (6) Board Meetings held during the financial year ended 30 November 2024.

DIRECTOR'S PROFILE



Chin Jiunn Shyong

Executive Director/Chief Operating Officer

Date of Appointment : 21 December 2021

Board Committee Membership :

- Member of Employees' Share Option Scheme Committee



Chin Jiunn Shyong ("Mr Chin"), a Malaysian aged 56, is our Executive Director/Chief Operating Officer ("COO"). He is responsible for planning, coordinating and managing the daily operational functions of our Group, including overseeing our project delivery activities.

In May 1993, Mr Chin graduated with a Bachelor of Applied Science (Computer Technology) from Nanyang Technological University, Singapore.

Upon graduation, Mr Chin commenced his career in June 1993 at Technomation System Pte Ltd, Singapore, a company which was involved in electrical works where he was a Software Development Manager. He was responsible for developing application software for building automation systems and providing support for its system implementation. In 1995, he resigned from this position.

In 1996, he joined Overseas Union Bank Limited, Singapore as a Senior Information Systems Officer, where he was tasked with developing and supporting banking and finance application systems.

In 2001, he left Overseas Union Bank Limited and worked as a project manager on a project basis in Tenaga Nirwana (M) Sdn Bhd, a company principally involved in the provision of electrical cable installation works. During his tenure at Tenaga Nirwana (M) Sdn Bhd, he was involved in the project management of underground infrastructure utility projects. He subsequently left Tenaga Nirwana (M) Sdn Bhd after completion of his last project at the end of 2002.

In 2003, he joined JTSB (presently known as JTHSB) as an Assistant to the Managing Director, and began assisting Dato' Seri Lim with tender document preparation for underground infrastructure utility projects, as well as developing our Group's in-house ERP, which has over the years, evolved into a project management tool that we use to manage resource allocation, logistics, workflow scheduling and progress for our projects.

In 2004, he became a substantial shareholder of JTSB (presently known as JTHSB) and was appointed as a director of JTSB. Since then, he became actively involved in planning, coordinating and managing the daily operational activities of JTSB. Over the years, he also utilised his IT expertise and contributed to leading the development and/ or advancement of our technical-driven solutions such as our ERP system, site management system mobile application and InfraMap platform.

Mr Chin is the spouse of Madam Lim Ming Hong, a substantial shareholder of the Company who is also the sister of Dato' Seri Lim.

Mr Chin does not hold any directorship in other public companies or listed issuers. He attended all the six (6) Board Meetings held during the financial year ended 30 November 2024.

DIRECTOR'S PROFILE

Dato' Ir. Lim Yew Soon

Independent Non-Executive Director

Date of Appointment : 27 September 2022

Board Committee Membership :

- Chairman of the Remuneration Committee
 - Member of the Audit and Risk Management Committee
- Member of the Nomination Committee
 - Chairman of the Employees' Share Option Scheme Committee



Dato' Ir. Lim Yew Soon ("Dato' Ir. Lim"), a Malaysian aged 67, is our Independent Non-Executive Director.

In 1979, Dato' Ir. Lim obtained a Diploma in Electrical Engineering (Power) from Universiti of Teknologi Malaysia. In 1981, he graduated with a Bachelor of Science with Honours in Electrical & Electronic Engineering from the University of Strathclyde, Glasgow, Scotland, United Kingdom. In 1995, he obtained a Master in Electrical Engineering from Universiti of Teknologi Malaysia.

He has been a member of the Institution of Engineers, Malaysia (IEM), Institution of Electrical Engineers (IEE now IET) United Kingdom, a Professional Engineer (P.Eng) of the Board of Engineers, Malaysia (BEM) since 1986 and a Chartered Engineer (C.Eng) UK since 1989. He is also an Electricity Commission Certified Competent and Services Engineer.

He commenced his career in 1979 by joining the NEB as a Technical Assistant. While still at NEB, he took a leave of absence from September 1979 to September 1981 to pursue his Bachelor of Science with Honours in Electrical & Electronic Engineering from the University of Strathclyde, Glasgow, Scotland, United Kingdom. Upon graduation, he returned to resume his employment in NEB in October 1981 as an Assistant District Engineer of NEB Klang, Selangor. Dato' Ir. Lim has served in various capacities in TNB offices nationwide since then and has accumulated approximately 40 years of experience in Malaysia's electricity supply industry, with a focus on the electricity distribution and transmission segments.

He has served in the following positions:

Years	Positions and locations
1983-1985	Assistant District Manager of NEB Shah Alam, Selangor
1985-1989	Project Engineer in the Mini Hydro Department
1989-1993	District Engineer of NEB/TNB Klang, Selangor

Years	Positions and locations
1993-1997	Protection Manager of the Kuala Lumpur district
1997-2000	Control Manager of the Bangsar and Klang Regional Control Centre
2000-2003	Deputy Chief Engineer and Principal State Engineer, Network Service of TNB Kuala Lumpur
2003-2004	Senior Manager (Operation and Maintenance Methodologies)
2004	Principal Engineer (Operations – Area 1)
2004-2008	Principal Engineer (Operations – Area 2)
2008-2012	Chief Engineer of TNB Pulau Pinang
2012-2013	Chief Engineer of TNB Kuala Lumpur
2013-2017	General Manager of TNB Kuala Lumpur
2017-2018	General Manager of TNB Pulau Pinang
2018-2019	General Manager of the TNB Strategy and Regulatory (STAR) Division
2019-2020	Part-time Special Advisor to the TNB Strategy and Regulatory (STAR) Division

Throughout his tenure at TNB and up to his retirement in 2020, he has contributed to commercial and technical functions in various departments where he was responsible for overseeing distribution networks of different areas and states, monitoring and reviewing performance of distribution networks, reviewing and developing standard operating procedures for operation and maintenance methodologies, as well as monitoring of the daily operations of the construction unit, operation and maintenance unit, planning and project management unit, street lighting unit, metering unit, supervisory control and data acquisition (SCADA) and telecommunication unit and supply restoration centre.

DIRECTOR'S PROFILE

Dato' Ir. Lim Yew Soon (Cont'd)

Independent Non-Executive Director

Dato' Ir. Lim was an Electrical Engineering Advisor and Consultant to Top Glove Bhd from November 2020 to May 2023.

Currently, he is a Director of SIRIM Berhad, Chairman of the Board of Directors of SIRIM Calibration Sdn Bhd, Director of SIRIM QAS International Sdn Bhd, Chairman of Sirim Board Risk Management Committee, Member of Sirim Investment Committee, Member of Sirim Tender Board and an alternate Director to all the three Sirim Directors of Sirim Huasheng Certification and Inspection Co Ltd, Hunan, China.

Dato' Ir. Lim does not have any family relationship with any Director and/or major shareholders of the Company. He attended all the six (6) Board Meetings held during the financial year ended 30 November 2024.

DIRECTOR'S PROFILE

Loo May Len

Independent Non-Executive Director

Date of Appointment : 27 September 2022

Board Committee Membership :

- Chairperson of the Audit and Risk Management Committee
- Member of the Remuneration Committee
- Member of the Nomination Committee



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Loo May Len ("Madam Loo"), a Malaysian aged 53, is our Independent Non-Executive Director.

Madam Loo graduated from Informatics College with an International Diploma in Computer Studies in 1993. Subsequently, she pursued her studies in accountancy and obtained her Chartered Institute of Management Accountants (CIMA, U.K.) qualification in 1995. She was recognised as a Registered Accountant and became a Member of the Malaysian Institute of Accountants (MIA) in 2000, and a certified Chartered Accountant of MIA in 2001. She has also been an Associate Member of the Chartered Institute of Management Accountants, UK (ACMA, UK) since 2000 and was accepted as a Fellow Member of CIMA and Member of Chartered Global Management Accountants (CGMA, UK) in 2012, and Fellow Member of the Chartered Institute of Management Accountants, UK (FCMA, UK) also in 2012.

Madam Loo was certified to become a registered Company Secretary with the Companies Commission of Malaysia (SSM) in 2020.

Madam Loo began her career in 1995 as an Accounts cum Administration Executive at Perwimas Telecommunications Sdn Bhd, where she was responsible for the management of monthly management accounts and administrative matters. Later, she joined Mahajaya Holdings Berhad, as an Assistant Accountant, where she was tasked to prepare and review the company's management accounts and financial reports.

Subsequently, she joined Puncak Alam Housing Sdn Bhd, as an Accountant and Acting Finance and Accounts Manager, before she was engaged by U-Wood Holdings Berhad (now known as TRIpIc Berhad, a wholly-owned subsidiary of Puncak Niaga Holdings Berhad) in August 2004 as the company's Finance and Accounts Manager.

Madam Loo later joined Pembinaan Mitrajaya Sdn Bhd, as its Finance Manager, where she was subsequently promoted to become the company's Senior Finance Manager in 2013. In January 2025, she was promoted to the position of General Manager, Finance. Madam Loo is currently a Joint Company Secretary to 17 subsidiaries of Mitrajaya Holdings Berhad.

Madam Loo was appointed as a member of the Pembinaan Mitrajaya Sdn Bhd's internal risk management committee and management review board. She is responsible for overseeing the company's risk management as well as internal control systems for annual review and certification in compliance with ISO 9001:2015, ISO 14001:2005 and ISO 44001:2018, as part of the Mitrajaya group of companies' quality, environmental, safety, and health management system.

Madam Loo does not have any family relationship with any Director and/ or major shareholder of the Company. She does not hold any directorship in other public companies or listed issuers. She attended all the six (6) Board Meetings held during the financial year ended 30 November 2024.

DIRECTOR'S PROFILE



Poon Lai Kit (“Madam Poon”), a Malaysian aged 53, is our Independent Non-Executive Director.

In 1990, Madam Poon completed her Malaysian Higher School Certificate from Tunku Abdul Rahman College. In 2000, she obtained her Chartered Institute of Management Accountants (CIMA) qualification.

She is a Chartered Accountant with the Malaysian Institute of Accountants since 2004.

She commenced her career in 1991 at V.P. Nathan & Partners, a law firm, as an Accounts Clerk where she was responsible for manual bookkeeping. During the same year, she resigned from the position to pursue her Chartered Institute of Management Accountants (CIMA) qualification.

In January 1995, while she was pursuing her Chartered Institute of Management Accountants (CIMA) qualification, she joined Fuji Xerox Asia Pacific Pte Ltd (presently known as Fujifilm Business Innovation Asia Pacific Pte Ltd), a company principally involved in distributing Fuji Xerox copying equipment and related products, as an Accounts Assistant based in Malaysia and was tasked with processing and recording of financial transactions. In September 1995, she resigned from this position.

In 1996, she joined Parkson Corporation Sdn Bhd, a department store operator, as a Senior Accounts Supervisor where she was tasked with managing and maintaining accounting records.

She was promoted to the position of Accounts Executive in 1998, where she was responsible for preparing management accounts. In 2000, she resigned from the company.

She then joined FJ Benjamin (M) Sdn Bhd, a company principally involved in the distribution and retail of international luxury and lifestyle brands, in 2001 as an Accounts Executive, and was promoted to the position of Accountant in 2003. In her last held position, she was responsible for preparing and reviewing management accounts and financial reports of the company.

In June 2005, she left FJ Benjamin (M) Sdn Bhd to join Ball Watch Malaysia Sdn Bhd, a distributor of luxury watches, as a Finance and Operations Manager in July 2005, a position she continues to hold until to-date. She is responsible for overseeing the financial and operational activities of the company.

Madam Poon does not have any family relationship with any Director and/ or major shareholder of the Company. She does not hold any directorship in other public companies or listed issuers. She attended all the six (6) Board Meetings held during the financial year ended 30 November 2024.

DIRECTOR'S PROFILE

Dato' Che Nazli Binti Jaapar Independent Non-Executive Director

Date of Appointment : 1 February 2024

Board Committee Membership :

- Member of the Audit and Risk Management Committee



Dato' Che Nazli Binti Jaapar ("Dato' Che Nazli"), a Malaysian aged 61, is our Independent Non-Executive Director.

Dato' Che Nazli has a Bachelor degree of Business Management majoring in Finance from the University of Tulsa, Oklahoma United States of America. She is also a holder of Diploma in Public Management from the National Institute of Public Administration (INTAN), Malaysia

Dato' Che Nazli had in January 2024 retired as the Under Secretary, Tax Division, Ministry of Finance (MOF), holding the position since February 2021. Prior to that, she was the Chief Operating Officer in SME Corporation Malaysia, Director of Human Resource Management Division, Ministry of Investment, Trade and Industry (formerly known as Ministry of International Trade and Industry) and Chief Administration Officer, the National Palace.

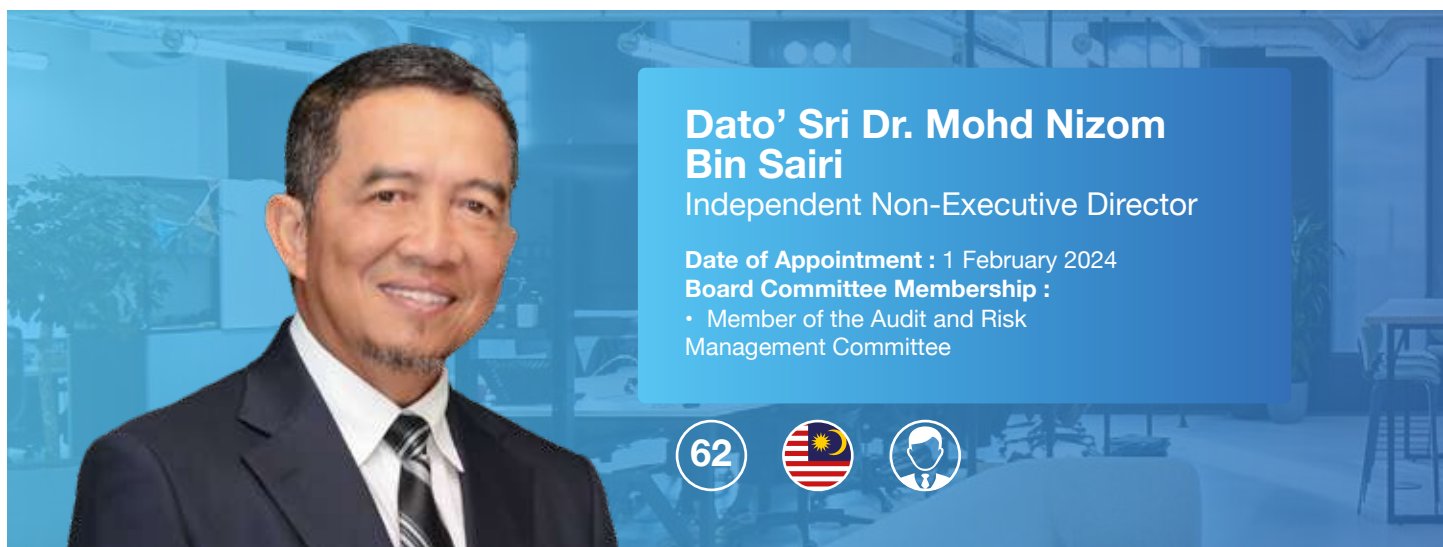
Dato' Che Nazli has wide international exposure on Implementation of e-Invoicing: Mexico Experience (Mexico Tax Office), Tax Modelling (Australian Tax Office), Economic Policy Design (MOF Japan), Leadership and Strategic Change (University of Cambridge, UK), Innovation & Productivity in Public Administration (Switzerland), Leadership Development Program (London).

She is also actively involved in the Tax Conferences and Seminars organised by Inland Revenue Board of Malaysia, Chartered Tax Institute of Malaysia (CTIM), EY, KPMG and PwC as a speaker, panelist and moderator.

Dato' Che Nazli is also a lead negotiator for Double Taxation Avoidance Agreement (DTAA) between Malaysia and Georgia, Russia and Maldives. Besides, she is also involved in negotiation for Mutual Agreement Procedure (MAP), Advance Pricing Arrangement (APA) and Bilateral Advance Pricing Arrangement (BAPA) with Canada, Japan, Korea, Denmark and Netherlands. She is currently with EY as an Independent Contractor, a Corporate Advisor of Humanology Sdn. Bhd. She is also an Independent Director of MMAG Holdings Berhad (a company listed on the ACE Market of Bursa Securities) and Datasonic Group Berhad (a company listed on the Main Market of Bursa Securities, as well as holding a directorship in Malaysian Bioeconomy Development Corporation Sdn. Bhd.

Dato' Che Nazli does not have any family relationship with any Director and/ or major shareholder of the Company. Upon her appointment to the Board on 1 February 2024, Dato' Che Nazli attended four (4) Board Meetings held during the financial year ended 30 November 2024.

DIRECTOR'S PROFILE



Dato' Sri Dr. Mohd Nizom Bin Sairi

Independent Non-Executive Director

Date of Appointment : 1 February 2024

Board Committee Membership :

• Member of the Audit and Risk Management Committee



Dato' Sri Dr. Mohd Nizom Bin Sairi ("Dato' Sri Dr. Mohd Nizom"), a Malaysian aged 62, is our Independent Non-Executive Director.

Dato' Sri Dr. Mohd Nizom started his career with the Inland Revenue Board of Malaysia ("IRBM") after graduating with a Bachelor of Science degree from Laurentian University, Canada in 1985. Dato' Sri Dr. Mohd Nizom persevered on the path of knowledge and obtained a Master's degree in Information System Management from the Lawrence Technological University, USA in 1997 while in service as a training officer with IRBM. His quest and hunger for knowledge did not stop there as evidenced by his conferment of a doctorate degree from the Swiss School of Management on 17 September 2022. He also holds an Honorary Professor title from University of Cyberjaya and is an Adjunct Professor with UNITAR International University.

Having served IRBM for over 37 years, Dato' Sri Dr. Mohd Nizom has a wealth of knowledge on the operations and administration of direct taxes in Malaysia. Having gathered the right knowledge, expertise and exposure in taxation and management, Dato' Sri Dr. Mohd Nizom was seen as the right candidate to helm one of the most crucial agencies in Malaysia, as the Chief Executive Officer ("CEO")/ Director General ("DG") of Inland Revenue, a post he has held since 19 October 2021.

He ceased to be CEO/DG due to his service contract expired on 16 December 2023.

Dato' Sri Dr. Mohd Nizom has risen through the ranks from within the organisation, where he has served in senior capacities in the various departments, states and branches of IRBM, namely Director of Compliance Department, Director of Investigation Department, State Director of Perak, Director of Malaysian Tax Academy, Deputy CEO (Management) and Deputy CEO (Tax Operations) before his appointment as CEO.

Dato' Sri Dr. Mohd Nizom has been instrumental in the digitalisation agenda of the tax administration in Malaysia. He headed the committee overseeing IRBM's Transformation Plan, which has been put in place to further streamline the tax system of the country.

Currently, he is an Independent Non-Executive Chairman of Varia Berhad (formerly known as Stella Holdings Berhad (a company listed on the Main Market of Bursa Securities) as well as holding a directorship in Siti Khadijah Holdings Sdn Bhd.

Dato' Sri Dr. Mohd Nizom does not have any family relationship with any Director and/or major shareholder of the Company. Upon his appointment to the Board on 1 February 2024, Dato' Sri Dr. Mohd Nizom attended four (4) Board Meetings held during the financial year ended 30 November 2024.

Notes to the Directors' Profile

1. Directors' interest in securities of the Company are disclosed in the Analysis of Shareholdings.
2. None of the Directors has: -
 - i. any conflict of interest or potential conflict of interest, including interest in any competing business with Jati Tinggi Group Berhad or its subsidiary (excluding the recurrent related party transactions disclosed in the Circular to Shareholders dated 28 March 2025).
 - ii. any conviction for offences within the past five (5) years other than traffic offences, if any; and
 - iii. any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

KEY SENIOR MANAGEMENT'S PROFILE

Dato' Seri Lim Yeong Seong
Managing Director

Profile is available on page 19

Chin Jiunn Shyong
Chief Operating Officer

Profile is available on page 20



David Lee Tuck Wai
Chief Financial Officer

Date of Appointment : 21 July 2022



David Lee Tuck Wai ("Mr David"), a Malaysian aged 60, is our Chief Financial Officer ("CFO"). He is responsible for overseeing our Group's financial matters, which includes reviewing of financial information to discharge our Group's statutory reporting obligations, fund raising and updates on the financial performance of our Group. He also plays a pivotal role in guiding and mentoring the staff of Finance and Accounts Departments.

He graduated with a Diploma of Commerce (Financial Accounting) from Tunku Abdul Rahman College in 1987 and has been a member of the Association of International Accountants, United Kingdom (AIA) since 1992, as well as the Chartered Tax Institute of Malaysia since 1997. After graduation, he has worked for 2 major accounting firms from 1988 to 1997. Since 1997, he has been working for Bina Puri Group and his last position was Group CFO of Bina Puri Holdings Berhad from 2007 until he resigned in early 2020.

In January 2021, he joined Jati Tinggi Holding Sdn Bhd ("JTHSB") as a Financial Controller and resigned in April 2021. In July 2022, he rejoined JTHSB as CFO. He does not hold any directorship in public companies or listed issuers. He has no family relationship with any Director and/or major shareholders of the Company nor have any conflict of interest in any business arrangement involving the Company.

He has not been convicted of any offence within the past five (5) years other than traffic offenses, if any, and there have not been any public sanctions nor penalties imposed on him by any relevant regulatory bodies for the financial year ended 30 November 2024.

KEY SENIOR MANAGEMENT'S PROFILE



Teo Swee Hing
Commercial Senior Manager

Date of Appointment : 3 January 2022



Teo Swee Hing ("Mr Teo"), a Malaysian aged 34, is our Commercial Senior Manager. Mr Teo is responsible for overseeing contract management, risk management, and business development of our Group.

Mr Teo graduated from Tunku Abdul Rahman College with a Diploma in Mass Communication (Public Relations) in 2011. He started his career after graduation as a Key Account Executive at Gintell Rest N Go Sdn Bhd, where he was responsible for researching and developing pipelines for clients, supporting clients, and formulating marketing plans. He left Gintell Rest N Go Sdn Bhd in January 2012 and joined JTHSB as a Contract Executive in February 2012, where he was responsible for negotiations with and management of vendors/suppliers on project requirements as well as liaising with our project management team.

In 2014, Mr Teo was promoted to Senior Contract Executive cum Senior Project Executive where his responsibilities included overseeing the preparation of tender documents and communicating with customers on operational matters which include project claims, variation orders and compliance with timelines and requirements. He was promoted to Contracts Manager in 2015, where his role included assisting in road excavation permit applications, overseeing the submission of claims (i.e., by JTHSB and from subcontractors), and contractual matters concerning operations (i.e., purchase price negotiations and contract price negotiations).

Mr Teo was promoted to Business Development Senior Manager in 2017, where he was responsible for analysing, preparing, and executing business plans, interfacing with clients and potential business partners for business expansion as well as project risk management. He was subsequently promoted to his current position as the Commercial Senior Manager of our Group in 2022, where he is involved in the execution of our Group's business development activities such as reviewing and implementing contracts with customers. He is also involved in identifying risks in our Group's business operations and projects and formulating the corresponding mitigating measures. He does not hold any directorship in public companies or listed issuers. He has no family relationship with any Director and/or major shareholders of the Company nor have any conflict of interest in any business arrangement involving the Company.

He has not been convicted of any offence within the past five (5) years other than traffic offenses, if any, and there have not been any public sanctions nor penalties imposed on him by any relevant regulatory bodies for the financial year ended 30 November 2024.

“

CHAIRMAN'S

STATEMENT

Dear Valued Shareholders,

On behalf of the Board of Directors, I am pleased to present the Annual Report and the Audited Financial Statements of Jati Tinggi Group Berhad (“**JTG**” or “**the Company**”) and its subsidiary (“**the Group**”) for the financial year ended 30 November 2024 (“**FYE2024**”).

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CHAIRMAN'S STATEMENT



A MILESTONE YEAR OF TRANSFORMATION

The financial year 2024 marked a transformative chapter in JTG's corporate journey. Following our successful listing on the ACE Market of Bursa Malaysia Securities Berhad on 20 December 2023, which raised gross proceeds of RM18.04 million, the Group has demonstrated commendable resilience and growth, recording a revenue of RM128.01 million for FYE2024, an 11.28% increase compared to RM115.04 million in the previous financial year.

Our profit before tax rose by 122.42% to RM13.17 million from RM5.92 million in the financial year ended 30 November 2023 ("FYE2023"), while profit after tax grew 146.39% to RM9.67 million from RM3.92 million in the previous financial year.

ECONOMIC AND INDUSTRY LANDSCAPE

The global economic environment in 2024 maintained steady growth, supported by resilient domestic demand amid positive labour market conditions. In Malaysia, the economy demonstrated strong performance, expanding by 5.0% in the fourth quarter of 2024, resulting in an annual growth of 5.1%. This growth was primarily driven by strong investment activities (11.7% increase in Gross Fixed Capital Formation), continued growth in exports (8.5%), and sustained household spending (4.9% growth in Private Consumption)^{1,2}.

The Government's push for infrastructure development is evident in the construction sector's robust growth of 20.7%, creating significant opportunities in underground utilities and electrical infrastructures, which form the core of our business².

STRATEGIC INVESTMENTS AND MARKET EXPANSION

In FYE2024, we have made progress in expanding our presence in the data centre segment.

During the FYE2024, we have, amongst others, successfully secured:



a contract worth **RM22.06 million** in March 2024 to lay 275kV underground cables for a data centre in the southern region of Peninsular Malaysia; and



a contract worth **RM33.80 million** in August 2024 in relation to provision of horizontal directional drilling work for the installation of 275kV cable ducts for a data centre at Elmina Business Park located in the District of Gombak, Selangor; and



a contract worth **RM6.59 million** in September 2024 for cable pulling of 132kV underground cables for a data centre at Bukit Jalil.

These achievements not only diversify our project portfolio but also positions us strategically in the growing data centre sector. In January 2025, we secured another contract valued at RM25.50 million to lay 275kV underground double circuit cables for a data centre in Selangor.

These successes reflect our technical capabilities and industry reputation, validating our strategy to pursue high-value projects in the power infrastructure utilities market.

¹ https://www.bnm.gov.my/documents/20124/17146001/qb24q4_en_book.pdf

² https://www.dosm.gov.my/uploads/release-content/file_20250214104413.pdf

CHAIRMAN'S STATEMENT

EXPANDING INTO RENEWABLE ENERGY

In December 2024, the Group has announced that it has entered into a Memorandum of Understanding with Public Bank Berhad (“PBB”) for the supply and installation of photovoltaic solar panel systems for 135 PBB branches, covering 333 lots of properties owned by PBB, Public Bank Group Officers’ Retirement Benefits Fund, and Public Holdings Sdn Bhd. The estimated total cost for this project is RM14.88 million.

This project not only highlights our foray into renewable energy but also reinforces our commitment to leveraging our expertise for environmental sustainability. The project would also provide an additional revenue stream for the Group.



COMMITMENT TO SUSTAINABILITY AND INNOVATION

In line with our Environmental, Social, and Governance (“ESG”) objectives, we have made strides in adopting greener and more efficient technologies. We focused on workforce development, including training programmes for sustainable engineering and digital transformation.



STRENGTHENING OUR FINANCIAL POSITION

Following our successful IPO, we have diligently utilised the funds raised to strengthen our financial position. By November 2024, we had utilised RM7.00 million to repay bank borrowings and RM7.34 million for working capital requirements to support both new and existing projects.

This strategic allocation of funds has contributed to a stronger balance sheet, with total equity increasing to RM65.74 million as of 30 November 2024 from RM39.01 million in the previous financial year. Our improved financial standing enhances our capacity to undertake larger scale projects and positions us favourably for future growth opportunities.



RM7.34 million
for working capital requirements



RM65.74 million
improved financial standing

CORPORATE DEVELOPMENTS

To further strengthen our capital position and reward our employees for their contributions to our success, the Board, in November 2024, announced the establishment of an Employees’ Share Option Scheme (“ESOS”) of up to 30% of JTG Shares at any point during the duration of the scheme.

The additional new shares to be issued under ESOS and a private placement of up to 39,180,000 new JTG Shares, representing not more than 10% of the total number of issued shares of the Company, received approval from Bursa Securities on 18 December 2024. The ESOS was subsequently approved by shareholders at an Extraordinary General Meeting on 20 January 2025.

These initiatives reflect our commitment to strengthening our capital structure while aligning employee interests with the long-term success of the Group.



30%
JTG SHARES

CHAIRMAN'S STATEMENT

INDUSTRY OUTLOOK AND PROSPECTS

Looking ahead to 2025, the Malaysian economic growth is projected between 4.5% and 5.5%³, supported by a resilient external sector and robust domestic demand.

In the external sector, exports continued to strengthen on the back of recovering external demand and positive spillovers from the global tech upcycle. On the supply side, most sectors remained supportive of growth, with improvement in the manufacturing sector driven by export-oriented clusters, though partially offset by maintenance activities in the mining sector.

The power infrastructure sector continued to present significant opportunities, with Tenaga Nasional Berhad's announcement in December 2024⁴ regarding the Government of Malaysia's approval for the implementation of Regulatory Period 4 (**RP4**) under the Incentive Based Regulation framework for the period of January 2025 to December 2027. The allowed capital expenditure of RM42.82 billion, consisting of RM26.55 billion base capital expenditure ("**CAPEX**") and RM16.27 billion contingent CAPEX, represents substantial potential for infrastructure utilities engineering solution providers like JTG.

I am particularly encouraged by our strategic entry into Malaysia's expanding data centre market. Malaysia is emerging as a regional hub for data centres, driven by the government's Malaysia Digital Economy Blueprint (MyDIGITAL) initiative and the country's strategic location, stable political environment, and robust infrastructure.

Our Group is steadily expanding its presence in the data centre infrastructure segment, having secured contracts totalling approximately RM90.00 million. These projects reflect our capabilities in delivering power infrastructure for data centres and contribute to our growing track record in this sector.

The data centre market presents opportunities for JTG, with the potential for higher-margin projects. We aim to leverage our expertise in high-voltage underground cable installation to further expand into this market and position JTG as a reliable infrastructure partner for data centre developers in Malaysia.

The favourable market conditions as stated above will support our efforts to explore new opportunities and enhance our market presence.

As we enter financial year 2025, our priorities include:

- Expanding the source of revenue via participation in renewable energy-related projects/ initiatives through strategic partnerships and project acquisitions.
- Strengthening financial resilience through prudent cost management and exploring new revenue streams.
- With our enhanced capabilities, improved financial position, and strategic market positioning, the Group is well-poised to capitalise on these opportunities and deliver sustainable growth in the coming years

³ <https://www.bernama.com/en/news.php?id=2353254&t>

⁴ https://www.bursamalaysia.com/market_information/announcements/company_announcement/announcement_details?ann_id=3512007

APPRECIATION

On behalf of the Board, I wish to extend our sincere gratitude to all stakeholders who have contributed to our success. To our shareholders, we thank you for your continued trust and confidence in our vision and leadership. To our management team and staff, your dedication, expertise, and hard work have been instrumental in our achievements.

I would also like to express my appreciation to our clients, business associates, and suppliers for their steadfast support and collaboration. Finally, I extend my thanks to the regulatory authorities and government agencies for their guidance and support.

As we move forward, the Board remains committed to steering JTG towards greater heights, creating sustainable value for all our stakeholders while contributing to Malaysia's infrastructure development.

Datuk Ir. Mohd Aminuddin Bin Mohd Amin

Chairman

Jati Tinggi Group Berhad

MANAGEMENT DISCUSSION AND ANALYSIS

Overview

Jati Tinggi Group Berhad (“**JTG**” or “**the Company**”) and its subsidiary (“**the Group**”) have completed a transformative year following our successful listing on the ACE Market of Bursa Malaysia Securities Berhad on 20 December 2023.

The financial year ended 30 November 2024 (“**FYE2024**”) witnessed notable achievements in operational and financial performance, establishing a solid foundation for sustainable growth.

As an established infrastructure utilities engineering solutions provider with over 21 years of experience, we continue to strengthen our position in the electricity supply industry while expanding into new market segments.

This Management Discussion and Analysis offers insights into our financial performance, operational achievements, strategic initiatives, and prospects.



MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL PERFORMANCE

Analysis of Financial Results

Revenue

For FYE2024, the Group achieved revenue of RM128.01 million, representing an 11.28% increase from RM115.04 million in the financial year ended 30 November 2023 ("FYE2023"). This growth was primarily driven by higher revenue contribution from the provision of underground utilities engineering services and solutions segment, which increased by RM13.54 million.

The provision of underground utilities engineering services and solutions segment remained our primary revenue contributor, accounting for approximately 99.70% of total revenue for FYE2024.

This underscores our core expertise and market position in this segment.

For FYE2024, our revenue was primarily derived from the following projects:

- **132kV underground cable installation** from Bayan Mutiara-Gelugor into The Light, Pulau Pinang.
- **132kV underground cables and fibre optic cables installation** from Batu Berendam substation, Melaka.
- **132kV double circuit underground cable works** from Tun Razak Exchange substation to Cochrane substation, Kuala Lumpur.
- **132kV double circuit underground cable installation** from Kuala Lumpur Pavilion-Imbi to Prince Court substation, Kuala Lumpur.

By the fourth quarter of FYE2024, we also saw revenue contributions from the following data centre projects, with a portion of the contract sum recognised in FYE2024 based on physical proportion of contract work certified:



a contract worth **RM22.06 million** in March 2024 to lay 275kV underground cables for a data centre in the southern region of Peninsular Malaysia;



a contract worth **RM33.80 million** in August 2024 in relation to provision of horizontal directional drilling work for the installation of 275kV cable ducts for a data centre at Elmina Business Park located in the District of Gombak, Selangor; and



a contract worth **RM6.59 million** in September 2024 for cable pulling of 132kV underground cables for a data centre at Bukit Jalil.

These projects reflect our successful expansion into the data centre market segment.

Profitability

The Group's profit before tax increased by 122.42% to RM13.17 million in FYE2024 from RM5.92 million in FYE2023. Had the one-time gain on disposal of investment property of RM7.37 million been excluded, the Group's profit before tax would be approximately RM5.80 million, representing a slight decrease of 2.03% compared to FYE2023.

This underlying performance reflects several challenging macroeconomic factors faced by the Group:

1. Inflationary pressures throughout 2024 significantly increased our operational costs, particularly for raw materials and services.
2. The implementation of the revised minimum wage policy, which took effect in May 2023 with a full-year impact in FYE2024, resulted in higher labour costs across our operations.
3. Electricity tariff adjustments implemented under the Imbalance Cost Pass-Through (ICPT) mechanism increased our energy costs at project sites and facilities.
4. The Group recorded a net impairment loss on financial assets of RM3.74 million in FYE2024, compared to a net impairment gain of RM0.08 million in FYE2023.

These challenging factors were partially mitigated by:

1. Higher revenue generation, as discussed above.
2. Decrease in interest expense to RM1.99 million (FYE2023: RM2.30 million), mainly due to lower interest expense in respect of the full settlement of term loan for the disposal of investment property.

The Group's profit after tax increased to RM9.67 million in FYE2024 from RM3.92 million in FYE2023. While this growth is primarily attributable to the one-time gain on disposal of investment property, it also reflects our efforts to maintain operational efficiency despite significant external cost pressures.

Gross Profit Margin

The Group's gross profit increased by 24.55% to RM19.39 million in FYE2024 from RM15.57 million in FYE2023. Our gross profit margin improved to 15.15% in FYE2024 from 13.53% in FYE2023. This improvement is a result of our effective cost management strategies and operational efficiency enhancements implemented throughout the year.

MANAGEMENT DISCUSSION AND ANALYSIS

ANALYSIS OF FINANCIAL POSITION

Assets

As at 30 November 2024, the Group's total assets increased by 4.31% to RM136.77 million from RM131.12 million as at 30 November 2023. The increase was primarily attributable to:

1. **Current Assets:** Growth in trade and other receivables by 15.33% to RM110.21 million (30 November 2023: RM95.56 million), in tandem with the increased revenue.
2. **Contract Assets:** Contract assets of RM3.11 million in 30 November 2024 (30 November 2023: nil). Contract assets are recognised when the Group completes the works under such contracts but has yet to bill the Group's customers. Any amount previously recognised as a contract asset is reclassified to trade receivables at the point at which it is invoiced to the Group's customers.

These increases were partially offset by:

1. **Cash and Cash Equivalents:** Decreased to RM7.99 million from RM18.71 million to finance the Group's projects to support business growth.
2. **Assets Classified as Held for Sale:** Decreased to nil from RM8.25 million, following the disposal of an investment property.

Liabilities

The Group's total liabilities decreased by 22.88% to RM71.03 million as at 30 November 2024 from RM92.11 million as at 30 November 2023. This decrease was primarily due to:

1. **Trade and Other Payables:** Decreased by 21.12% to RM46.73 million (30 November 2023: RM59.24 million), due to repayments to trade creditors.
2. **Loans and Borrowings:** Reduced by 28.12% to RM22.59 million (30 November 2023: RM31.43 million), resulting from the utilisation of IPO proceeds and proceeds from the disposal of investment property.

Equity

The Group's total equity increased by 68.52% to RM65.74 million as at 30 November 2024 from RM39.01 million as at 30 November 2023. The increase was attributable to:

1. **Share Capital:** Increased to RM43.06 million from RM26.00 million, following the issuance of 66,800,000 new ordinary shares pursuant to our IPO.
2. **Retained Earnings:** Growth to RM47.68 million from RM38.01 million due to profit generated by the Group during the year.

Key Financial Indicators

Indicator	FYE2024	FYE2023	Change (%)
Debt-to-Equity Ratio	0.05	0.24	-79.17%
Current Ratio	1.92	1.31	+46.56%
Earnings Per Share (sen)	2.49	1.21	+105.79%
Net Assets Per Share (RM)	0.17	0.12	+41.67%

MANAGEMENT DISCUSSION AND ANALYSIS

ANALYSIS OF CASH FLOW

Operating Activities

For FYE2024, the Group reported net cash used in operating activities of RM24.15 million, compared to net cash generated from operating activities of RM2.78 million in FYE2023. This shift was primarily attributable to:

1. **Working Capital Changes:** Significant increases in trade and other receivables by RM18.39 million and contract assets by RM3.11 million, coupled with decreases in trade and other payables by RM12.16 million, reflecting the investment in working capital to support business growth.
2. **Tax Payments:** Higher income tax payments of RM2.69 million (FYE2023: RM2.54 million).

These outflows were partially offset by the higher operating profit before working capital changes of RM12.57 million (FYE2023: RM9.80 million).

Investing Activities

Net cash generated from investing activities amounted to RM7.53 million in FYE2024, compared to net cash used in investing activities of RM0.06 million in FYE2023. For FYE2024, the Group's net cash from investing activities was RM7.53 million, mainly due to the net proceeds of RM15.62 million from the disposal of investment property.

This inflow was partially offset by the increase in pledged fixed deposits with licensed banks by RM8.38 million (FYE2023: RM0.26 million).

Financing Activities

Net cash generated from financing activities increased to RM5.9 million in FYE2024 from RM2.62 million in FYE2023. For FYE2024, the Group's net cash from financing activities was RM5.9 million, mainly due to:

1. **IPO Proceeds:** Net proceeds of RM17.06 million from the issuance of shares pursuant to our IPO.
2. **Repayment of Borrowings:** Net repayment of loans and borrowings of RM8.31 million, compared to net drawdown of RM5.88 million in FYE2023.
3. **Interest Payments:** Lower interest payments of RM1.99 million (FYE2023: RM2.30 million).

Overall, the Group's total cash and bank balances, net of bank overdraft as at 30 November 2024, stood at RM7.99 million, a decrease of RM10.72 million. This was primarily due to payments made to finance the Group's projects to support business growth.

UTILISATION OF IPO PROCEEDS

The gross proceeds from our IPO amounting to RM18.04 million have been utilised as follows as at 30 November 2024:

Purpose	Proposed Allocation (RM'000)	Actual Utilisation (RM'000)	Balance (RM'000)
Repayment of bank borrowings	7,000	7,000	-
General working capital	7,336	7,336	-
Capital expenditure	200	-	200*
Estimated listing expenses	3,500	3,500	-
Total	18,036	17,836	200

Note:

* - The timeframe for utilisation of the proceeds allocated for capital expenditure has been extended for a further term of 6 months (up to 19 June 2025). As at 28 February 2025, the Company has fully utilised the balance RM200,000 proceeds raised from the IPO allocated for capital expenditure.

MANAGEMENT DISCUSSION AND ANALYSIS

OPERATIONAL HIGHLIGHTS

Project Acquisitions

In line with our growth strategy, we successfully secured several significant projects during the financial year:

1. In March 2024, we secured and commenced a contract worth RM22.06 million to lay 275kV underground cables for a data centre in the southern region of Peninsular Malaysia.
2. In June 2024, we secured a contract worth RM25.55 million to lay 132kV underground cable double circuit for a semiconductor production factory.
3. In August 2024, we secured a contract worth RM33.80 million in relation to provision of horizontal directional drilling work for the installation of 275kV cable ducts for a data centre at Elmina Business Park located in the District of Gombak, Selangor.
4. Subsequently in January 2025, we secured another contract valued at RM25.50 million to lay 275kV underground double circuit cables for a data centre in Selangor.

These project wins reflect our growing reputation and technical capabilities in the power infrastructure utilities market, particularly in the emerging data centre market segment.

Expansion into Renewable Energy

In December 2024, we entered a Memorandum of Understanding with Public Bank Berhad ("PBB") for the supply and installation of photovoltaic solar panel systems for 135 PBB branches, covering 333 lots of properties. The estimated total cost for this project is RM14.88 million.

This strategic initiative represents our entry into the renewable energy sector, which would provide an additional revenue stream to our Group while aligning with Malaysia's energy transition goals.

Asset Optimisation

As part of our asset optimisation strategy, we successfully disposed of an investment property, generating net proceeds of RM15.62 million and a gain on disposal of RM7.37 million. These proceeds were strategically allocated to strengthen our financial position and support our working capital requirements for new projects.

CORPORATE DEVELOPMENTS

Private Placement and ESOS

On 12 November 2024, the Board announced two corporate proposals:

1. A private placement of up to 39,180,000 new ordinary shares, representing not more than 10% of the total number of issued shares of the Company; and
2. The establishment of an Employees' Share Option Scheme (ESOS) of up to 30% of JTG Shares at any point during the duration of the scheme.

Bursa Securities had on 18 December 2024 approved the listing application of the said proposals, and the ESOS was subsequently approved by shareholders at an Extraordinary General Meeting on 20 January 2025.

These initiatives are intended to strengthen our capital structure while aligning employee interests with the long-term success of the Group. As of the date of this report, the private placement has yet to be implemented while the ESOS is effective from 21 March 2025.



MANAGEMENT DISCUSSION AND ANALYSIS

RISK MANAGEMENT

The Group remains vigilant in identifying and mitigating potential risks to our business operations. Key risk areas include:

Inflation and Cost Pressures

The persistent inflationary environment represents a significant risk to our operational margins. We have implemented enhanced cost monitoring systems and regular review mechanisms to identify cost-saving opportunities and improve operational efficiency. We are also incorporating appropriate price adjustment mechanisms in new contracts where possible to mitigate the impact of unexpected cost increases.

Wage and Labor Costs

Following the implementation of the revised minimum wage policy, we face ongoing pressure on our labor costs. We are addressing this through productivity improvements, selective automation of routine tasks, and workforce optimisation without compromising project delivery quality or timeline commitments.

Energy Cost Volatility

The electricity tariff adjustments have impacted our operational costs at project sites. We have initiated energy efficiency measures and are exploring alternative energy solutions where feasible to reduce our exposure to future tariff increases.

Political, Economic, and Regulatory Risks

We continue to monitor developments in Malaysia's political, economic, and regulatory landscape, maintaining close engagement with relevant authorities to ensure compliance with evolving regulatory requirements.

Customer and Supplier Concentration

To mitigate the risks associated with dependence on major customers and suppliers, we have intensified our business development efforts to diversify our customer base. Our Group has established a close working relationship with some of our major suppliers and will continuously seek to establish longstanding and strong relationship with our major suppliers in order to ensure business continuity.

Material Price Fluctuations

We have implemented robust cost management strategies to mitigate the impact of material price fluctuations, including strategic procurement practices and effective contract management with variation clauses where possible.

Project Execution Risks

Our comprehensive project management framework, supported by our proprietary ERP system and site management mobile application, enables effective monitoring and control of project execution, ensuring timely delivery and quality assurance.

BUSINESS STRATEGIES AND FUTURE PROSPECTS

Market Expansion

Building on our successful entry into the data centre market segment, we will continue to pursue opportunities in this high-growth sector, leveraging our technical capabilities in underground cable installation and related infrastructure works.

In addition, following our entry into the solar panel installation market segment, we intend to expand our presence in the renewable energy sector, aligning with Malaysia's energy transition goals and capitalising on the growing demand for sustainable energy solutions.

Technology Enhancement

We will continue to invest in technological enhancements, including our proprietary ERP system, site management mobile application, and geospatial utility mapping solutions, to improve operational efficiency and maintain our competitive edge.



MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY OUTLOOK AND PROSPECTS

The Malaysian economy is projected to grow between 4.5% and 5.5% in 2025⁵, supported by a resilient external sector and robust domestic demand. The implementation of key national master plans and initiatives, particularly in infrastructure development and energy transition, presents significant opportunities for the Group.

The approval of the Incentive Based Regulation framework for 2025-2027 with an allowed capital expenditure of RM42.82 billion for Tenaga Nasional Berhad⁶ bodes well for infrastructure utilities engineering solution providers like JTG. Additionally, the Government-linked Enterprises Activation and Reform Programme (GEAR-uP), with potential investments of RM120 billion over five years, is expected to catalyse growth in high-growth sectors, encompassing energy transition, advanced manufacturing, food security, healthcare, Islamic finance and biopharmaceuticals.

The Malaysia Data Centre Market has been experiencing significant growth, driven by increasing digital transformation initiatives, cloud adoption, and the rise of e-commerce. In 2023, the market was valued at USD1.55 billion, and it is projected to grow to USD3.64 billion by 2032, reflecting a robust compound annual growth rate (CAGR) of 9.85% from 2025 to 2032⁷.

Factors such as government policies promoting digital infrastructure, the establishment of smart cities, and growing data generation from businesses and consumers are fuelling the market's expansion. Additionally, the integration of edge computing and advancements in artificial intelligence are increasing the need for efficient and scalable data storage and processing facilities. Furthermore, the market is supported by significant investments from global and local players in building new data centre facilities and upgrading existing ones to meet rising demand.

Malaysia's strategic location in Southeast Asia, competitive energy costs, and stable political environment make it an attractive destination for data centre development. Cloud service providers, hyperscale operators, and enterprises from various sectors, including financial services, healthcare, and telecommunications, are driving demand for data centres. This growth trajectory underscores the critical role Malaysia plays as a regional data hub, catering to both domestic and international business needs.

This expanding data centre ecosystem presents significant opportunities for JTG, particularly in the installation of high-voltage underground cable systems, which are critical infrastructure components for these facilities. Our successful projects for data centres in Selangor and the southern region of Malaysia will equip us with a competitive edge to participate in this growing market segment.

Given these favourable industry trends and our capabilities, we are optimistic about the Group's prospects for sustained growth and value creation in the coming years, particularly in the data centre and renewable energy sectors.

⁵ <https://www.bernama.com/en/news.php?id=2353254&t>

⁶ https://www.bursamalaysia.com/market_information/announcements/company_announcement/announcement_details?ann_id=3512007

⁷ <https://www.credenceresearch.com/report/malaysia-data-centre-market>

CONCLUSION



FYE2024 has been a transformative year for JTG, marked by our successful listing on the ACE Market of Bursa Malaysia Securities Berhad and strategic expansion into new market segments. While our reported financial results show business growth, we acknowledge that the underlying operational performance faced challenges from inflationary pressures, wage increases, and rising utility costs. Nevertheless, our financial position, capabilities, and growth strategy position us to address these challenges while capitalising on emerging opportunities in Malaysia's power infrastructure utilities market.

Looking ahead, we remain focused on cost management and operational efficiency to mitigate ongoing macroeconomic pressures while delivering sustainable value to our shareholders. The Group will continue to pursue strategic projects in the data centre and renewable energy sectors, which has growth potential. With a disciplined approach to capital allocation, a keen focus on operational excellence, and a clear vision for growth, we are confident in our ability to navigate the challenging economic environment and build long-term resilience in our business model.

SUSTAINABILITY STATEMENT



“

Jati Tinggi Group Berhad (“JTG” or “the Company”) presents the second edition of our Sustainability Statement (“Statement”) for the financial year ended 30 November 2024 (“FYE2024”). This report provides an overview of our initiatives and their significant impact on stakeholders from an Economic, Environmental, Social, and Governance (“EESG”) perspective within our business operations. It underscores our ongoing commitment to embedding sustainable practices that enhance value for both our stakeholders and business. This Statement complements other sections of our annual report, including the Management Discussion and Analysis, Corporate Governance Overview Statement, and Statement on Risk Management and Internal Control.

SUSTAINABILITY STATEMENT

FYE2024 marked a pivotal year in which JTG reinforced its position as an infrastructure utilities engineering solutions provider. We successfully delivered high-quality infrastructure projects, maintained strong financial performance, and embraced innovation for greater efficiency. Throughout the year, we remained committed to sustainability and customer satisfaction while navigating industry challenges.

REPORTING FRAMEWORK AND STANDARDS

This Statement has been prepared in accordance with:

- The ACE Market Listing Requirements on Sustainability Reporting
- Bursa Malaysia's Sustainability Reporting Guide (3rd Edition)
- The Malaysian Code on Corporate Governance ("MCCG")
- The United Nations Sustainable Development Goals ("UNSDG")

REPORTING PERIOD & CYCLE

This Statement covers the Company and its subsidiary ("the Group")'s sustainability activities from 1 December 2023 to 30 November 2024, unless stated otherwise. JTG's sustainability reporting cycle is conducted annually.

REPORTING SCOPE & BOUNDARIES

This Statement encompasses the Group's business operations and activities in Malaysia, covering both the Company and its subsidiary, as well as all aspects deemed material to the Group.

ASSURANCE

The financial data disclosed in this Statement is derived from the Financial Statements section of the Annual Report 2024. The data is audited and should be read in conjunction with the Group's audited financial statements for the financial year ended 30 November 2024 and the accompanying explanatory notes. The non-financial data and information presented have not been externally assured.

LIMITATIONS

While every effort has been made to collect and present accurate, relevant, and meaningful quantitative and qualitative data sourced from official company records, we acknowledge gaps in data availability for certain indicators. The Group is actively working to enhance data collection mechanisms across our value chain to improve future reporting.

FORWARD-LOOKING STATEMENT

This Statement contains forward-looking statements regarding the Group's targets, future plans, operations, and performance. These statements are based on reasonable assumptions and current business trajectories. However, the Group's operations remain subject to risks and unforeseen external factors. As such, readers are advised not to rely solely on these statements, as actual results may vary.

Looking ahead to the financial year ending 30 November 2025, JTG aims to sustain value creation through:

- Expansion into new markets such as the data centre segment and renewable energy
- Leveraging technology and digital transformation for enhanced project tracking
- Strengthening operational efficiency and cost management to maintain profitability

SUSTAINABILITY STATEMENT

FEEDBACK AND COMMENTS

This report is available for download at www.jatitinggi.com. We welcome feedback, inquiries, or concerns. Please direct them to contact@jatitinggi.com.

SUSTAINABILITY GOVERNANCE STRUCTURE AND PRACTICES

The Board of Directors (“**Board**”) provides oversight of JTG’s sustainability strategy, ensuring alignment with the Group’s long-term value creation objectives. To further enhance our Sustainability Framework, the Group is currently reviewing its sustainability approach. This includes defining key performance indicators, materiality assessment criteria, and reporting structures to ensure compliance with Bursa Malaysia Securities Berhad’s (“**Bursa Securities**”) ACE Market Listing Requirements (“**Listing Requirements**”).

As part of our ongoing efforts to refine our sustainability strategy, we are working towards establishing measurable sustainability targets and scorecards. The collection and analysis of relevant data will support the publication of a more comprehensive sustainability report in the near future. Our ultimate vision is to develop a structured sustainability strategy that includes defined targets and a robust framework for managing climate-related risks.

The operationalisation of our sustainability strategy involves translating our plans into action. This process extends across the Management Committee, Heads of Departments, and every individual within the Group to ensure broad implementation.



SUSTAINABILITY GOVERNANCE

JTG’s sustainability governance framework focuses on:

- Maintaining high standards of business ethics, integrity, and corporate governance
- Establishing and continuously enhancing governance structures and processes
- Ensuring compliance with all applicable laws and regulations
- Addressing verifiable complaints, grievances, and conflicts transparently
- Implementing policies and procedures to uphold the adequacy and integrity of the Group’s internal control systems

STANDARDS AND CERTIFICATIONS

To uphold product excellence, Jati Tinggi Holding Sdn Bhd, a wholly owned subsidiary of JTG, has obtained the ISO 9001:2015 certification for its quality management system under the scope of electrical and telecommunication cabling and infrastructure works. Additionally, in FYE2024, the Group secured the following certifications and awards:

- ISO 14001:2015 – Environmental Management System
- ISO 45001:2018 – Occupational Health and Safety Management System
- Sijil Pra Kelayakan Kontraktor Kerja (Pre-Qualification Certificate for Work Contractors) by Tenaga Nasional Berhad (TNB) under its General Category for:
 1. Civil Project – PPU Building
 2. Grid Division – Overhead Lines
 3. Grid Division – Substation
 4. Grid Division – Underground Cable
 5. Underground Cables – All work up to 132kV

BOARD COMPOSITION

The Board comprises seasoned professionals with extensive expertise in their respective fields. In line with MCCG recommendations, the Board maintained a diverse composition in FYE2024, consisting of eight directors—five male and three female—of which six are independent. For more information about our Board members, please refer to Directors’ Profile section of the Annual Report.

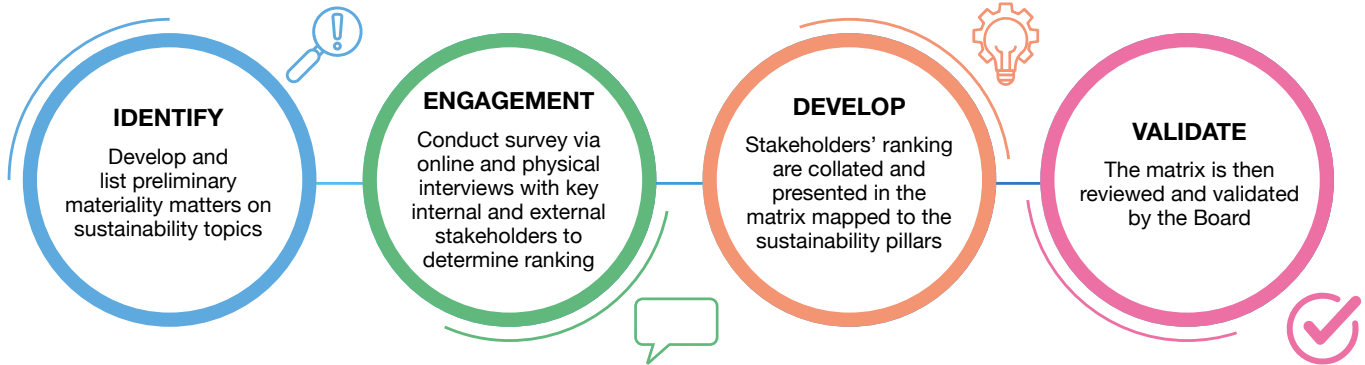
MATERIAL MATTERS

JTG is committed to integrating sustainability across EESG aspects in alignment with the UNSDG. To ensure our sustainability strategy addresses stakeholder priorities, we conduct a materiality assessment at least once every three years. This process involves engaging both internal and external stakeholders to identify material issues that significantly impact our sustainability performance.






SUSTAINABILITY STATEMENT

MATERIALITY ASSESSMENT PROCESS



STAKEHOLDERS' ENGAGEMENT





The following table highlights our stakeholder engagement activities for FYE2024:

Stakeholders	Key Concerns	Engagement Approach	Frequency of Engagement
Employees 	<ul style="list-style-type: none"> Safeguarding of human rights, health and safety, and creating a respectful workplace environment Fair remuneration practices, with competitive compensation and benefits Fair opportunities for career growth, upskilling, and learning and development Ensuring regulatory compliance and adhere to required operating standards Responsible environment initiatives 	<ul style="list-style-type: none"> Periodic meetings and town halls Recreational events Training programs including safety training and awareness Annual performance evaluation and appraisal sessions Reward and recognition programme Employee surveys Whistle-blowing policy Internal communication and memos 	<ul style="list-style-type: none"> Annual As and when required
Customers 	<ul style="list-style-type: none"> Quality and reliable solutions and services Competitive prices On-time reliable delivery Uphold labour rights and standards, health and safety, respect for human rights New technology/ R&D Solution/service quality Resolving complaints efficiently Ensuring on-time service Ensuring on-time solution delivery Relationship building Health and Safety 	<ul style="list-style-type: none"> Customer feedback channels Customer satisfaction survey Corporate website Actively engaging and building relationships Regular feedback and meetings Sustainability reporting Whistle-blowing policy Marketing communication and proposals/quotations 	<ul style="list-style-type: none"> Annual As and when required
Suppliers, Vendors & Subcontractors 	<ul style="list-style-type: none"> Competitive prices Fair contract practices Continuity of business Solution and service quality Ethical labour practices Responsible environmental initiatives Payment terms Timely delivery Ensuring regulatory compliance and adhere to required operating standards Responsible environment initiatives 	<ul style="list-style-type: none"> Review and survey Supplier/Vendor/Subcontractor assessment Supplier's/Vendor's/subcontractor's rating Meetings, briefings Engaged contractors on a need basis Transparent procurement practices Sustainability reporting 	<ul style="list-style-type: none"> Annual As and when required

SUSTAINABILITY STATEMENT

STAKEHOLDERS' ENGAGEMENT (CONT'D)

The following table highlights our stakeholder engagement activities for FYE2024: (Cont'd)

Stakeholders	Key Concerns	Engagement Approach	Frequency of Engagement
Investors & Shareholders 	<ul style="list-style-type: none"> • Healthy and consistent business growth, including business expansion • Group's financial performance • Corporate governance • Regulatory compliance • Succession planning • EESG Efforts 	<ul style="list-style-type: none"> • Annual General Meeting • Corporate correspondence • Investor briefing • Quarterly announcements/meetings • Annual Report • Bursa announcement • Corporate website 	<ul style="list-style-type: none"> • Annual • Quarterly • As and when required
Media & Analysts 	<ul style="list-style-type: none"> • Financial reporting • Business strategies • Market presence 	<ul style="list-style-type: none"> • Analysts briefing and reports • Press release • Media interview 	<ul style="list-style-type: none"> • As and when required
Government & Regulators 	<ul style="list-style-type: none"> • Adherence to relevant laws and regulations, including compliance with labour, environmental safety and health regulations • Corporate governance and compliances • Infrastructure development plans • Economic impact • Community benefits 	<ul style="list-style-type: none"> • On-site inspection • Correspondence on regulations • Dialogue session • Corporate website • Policies in place to comply with relevant government laws and regulations • Seminars or information sessions held by authorities • Formal meetings • Emails and letters • Sustainability reporting 	<ul style="list-style-type: none"> • Annual • As and when required
Local Communities 	<ul style="list-style-type: none"> • Donations and CSR initiatives • Health, safety and environmental initiatives • Social impact and responsibility • Environmental concerns • Local communities development and support • Business opportunity • Interact with local communities 	<ul style="list-style-type: none"> • Charitable/community events such as fund-raising activities • Corporate website • Corporate social responsibility programmes • Sustainability reporting 	<ul style="list-style-type: none"> • Annual • As and when required

SUSTAINABILITY STATEMENT



01

OUR SUSTAINABILITY FOCUS: ECONOMIC

- Conduct business with transparency, integrity, and accountability.
- Support and contribute to infrastructure and utilities development by delivering solutions and services that benefit the local economy, prioritising local suppliers for materials and equipment where feasible.
- Commit to providing high-quality, sustainable solutions and services to drive continued commercial success, adhering to a robust quality management system to ensure total customer satisfaction.
- Continuously enhance the effectiveness of the Group's management systems, operations, and service delivery to meet evolving customer needs.
- Engage in proactive, transparent, and meaningful communication with shareholders and stakeholders to foster mutual understanding and trust.

JTG remains unwavering in its commitment to advancing its sustainability agenda, driving economic growth, and delivering long-term value for stakeholders. Furthermore, JTG upholds the highest ethical standards across its operations, ensuring sound corporate governance, effective risk management, and full compliance with all relevant laws and regulations.

During the reporting period, over 99% of the Group's revenue was derived from underground and overhead utilities engineering services and solutions. Our key customers primarily consist of contractors within Peninsular Malaysia's electricity supply industry. The Malaysian infrastructure sector continued to experience steady growth, supported by increasing investments in connectivity and digital infrastructure. JTG capitalised on this momentum by efficiently executing major projects, expanding its service offerings, and reinforcing its market presence.

Despite challenges such as rising material costs, supply chain disruptions, and regulatory shifts, JTG remained resilient by focusing on operational excellence, digitalisation, and workforce upskilling to drive efficiency. The Group also diversified its project portfolio, strengthened client relationships, and optimised supply chain management to sustain growth and profitability. These strategic initiatives enhanced the appeal of JTG's services while facilitating project scalability.

Key Financial Highlights

Indicator	FYE2023	FYE2024
Total Revenue (RM million)	115.040	128.014
Group EBITDA (RM'000)	9,805	16,310
Group Profit Before Tax (RM'000)	5,923	13,173
Group Profit After Tax (RM'000)	3,923	9,666

Commitment to Transparency and Disclosure

At JTG, trust and transparency are paramount. As a public-listed entity on Bursa Securities, we are committed to provide essential information to our shareholders and investors through our robust Corporate Disclosure Policy. This policy ensures clear, consistent communication and the timely release of material company information to regulatory authorities.

Our dedication to transparency facilitates the accurate and prompt dissemination of updates on financial performance, operations, and other key developments. We strictly adhere to regulatory requirements, ensuring that all necessary disclosures are filed in a timely manner, reinforcing our accountability and governance excellence. This approach strengthens stakeholder confidence and positions JTG for long-term success.

To ensure accessibility, we provide timely updates on reports, policies, investor presentations, meeting minutes, and other relevant information via Bursa Securities' website and our website: www.jatitinggi.com. Stakeholders can also submit inquiries via email at contact@jatitinggi.com. By maintaining open communication channels, we foster meaningful dialogue, enhance stakeholder engagement, and uphold our commitment to transparency.

At JTG, our core focus is on cultivating long-term relationships with shareholders and investors through transparency, accountability, and effective communication. This commitment fosters trust, collaboration, sustainable growth, and shared value for all stakeholders.

SUSTAINABILITY STATEMENT

Financial Results

JTG is dedicated to clear and timely communication with our shareholders, which is reflected in two key practices:

- 1. Quarterly Reporting: We adhere to a strict quarterly reporting schedule, promptly releasing key financial data and insights alongside our results. This ensures that shareholders remain well-informed about the Group’s performance and operations.
- 2. Investor Engagement: We respond to investor inquiries within a reasonable timeframe, through emails and both conventional face-to-face meetings and/or online sessions (e.g., virtual meeting). These engagements provide in-depth analysis of our financials and address any questions or concerns raised by investors.

Through this approach, we foster trust and transparency with our valued shareholders, reinforcing our commitment to open and effective communication.

FYE2024	Date
1 st Quarter Results	25 April 2024
2 nd Quarter Results	31 July 2024
3 rd Quarter Results	30 October 2024
4 th Quarter Results	21 January 2025

Supply Chain Management

JTG’s core business revolves around providing infrastructure and utilities engineering solutions for Malaysia’s electricity supply industry. Given that our operations are largely site-based, we engage subcontractors on a project basis to undertake specialised tasks such as soil testing, cabling works, cable termination and jointing, milling and paving, as well as electrical and structural works.

We are committed to supporting local suppliers and prioritising local procurement wherever feasible. Our procurement process—from bidder evaluation to final selection—adheres to best practices and industry standards, ensuring efficiency, compliance, and optimal resource management. Additionally, our inventory management is aligned with established standards to enhance procurement effectiveness and operational efficiency.

Product Quality and Customer Satisfaction

A key driver of our continued success is our ability to source skilled, competent, and ethical subcontractors while managing them efficiently to ensure that all deliverables meet customer expectations. Our well-established quality management system, aligned with ISO standards, ensures that stringent quality benchmarks are maintained across all project activities. Our reputation for reliability, technical expertise, and service excellence has further strengthened customer trust, enabling us to secure new contracts and sustain business growth.

As part of our commitment to upholding product excellence, we obtained two additional certifications in FYE2024:

- ISO 14001:2015 – Environmental Management System
- ISO 45001:2018 – Occupational Health and Safety Management System

These certifications cover the provision of electrical and telecommunication cabling, infrastructure development (including roads and tunnelling), and related civil engineering works.



We were awarded the Sijil Pra Kelayakan Kontraktor Kerja (Pre-Qualification Certificate for Work Contractors) by Tenaga Nasional Berhad (TNB) under its General Category for:

- 1. Civil Project – PPU Building
- 2. Grid Division – Overhead Lines
- 3. Grid Division – Substation
- 4. Grid Division – Underground Cable
- 5. Underground Cables – All work up to 132kV

We have been working on projects up to and including 500kV for underground cables, substation and overhead lines.

SUSTAINABILITY STATEMENT



02

OUR SUSTAINABILITY FOCUS: ENVIRONMENTAL

- Committed to environmental protection and stewardship by minimising risks and impacts on the environment in our daily operations.
- Ensure full compliance with all relevant environmental regulations and legal requirements.
- Implement responsible waste management and disposal practices.

JTG acknowledges the impact of climate change on our business, viewing it as both a challenge and an opportunity to drive innovation and create value. As a responsible corporate entity, we are actively working to reduce Greenhouse Gas (GHG) emissions intensity through a multi-faceted decarbonisation strategy, continuously refining our efforts through annual reviews of targeted programmes and initiatives.

In our previous sustainability report, we identified energy management, water conservation, and waste management as key sustainability priorities. In FYE2024, we launched a series of targeted initiatives aimed at reducing emissions, anticipating a measurable decrease in our overall GHG emissions over time. This commitment underscores our leadership in environmental responsibility.

As part of our support for climate-related public policies and regulations in Malaysia, we align our efforts with other businesses committed to a sustainable future. Environmental sustainability remains a key priority, and our approach is underpinned by:

- Environmental protection and stewardship – striving to minimise risks and mitigate environmental impacts in our operations.
- Regulatory compliance – ensuring strict adherence to all relevant environmental laws and regulations.
- Responsible waste management – implementing disposal practices that align with sustainability principles.
- Carbon emissions reduction – incorporating efficient project planning and sustainable waste management solutions.

Looking ahead, we plan to introduce enhanced environmental monitoring measures across our project sites and workplaces to proactively manage and prevent potential environmental impacts. Additionally, we are expanding our energy and water conservation efforts by promoting energy efficiency, continuously evaluating our sustainability strategies, and ensuring full regulatory compliance.



Strategic Renewable Energy Initiative

In December 2024, we signed a Memorandum of Understanding (MoU) with Public Bank Berhad for the supply and installation of photovoltaic solar panel systems across its branches and properties. This project, valued at RM14.88 million, marks a strategic entry into the renewable energy sector, aligning with Malaysia's energy transition goals while diversifying our revenue streams.

Energy Management

In FYE2024, we successfully reduced our energy consumption by approximately 10% as part of our ongoing commitment to enhancing energy efficiency. Key initiatives included:

- Minimising unnecessary energy usage – switching off lights during lunch hours and in unoccupied spaces.
- Implementing energy-efficient lighting – replacing conventional bulbs with Light-Emitting Diode (LED) technology, known for its superior energy efficiency and longer lifespan.

Initiative	FYE2023	FYE2024
Energy Conservation: Switching off lights and using energy-saving light bulbs	Total energy usage: 119,532KWh	Total energy usage: 107,956KWh

SUSTAINABILITY STATEMENT

Water Consumption and Conservation

We recognise that effective water consumption and conservation are essential components of our commitment to sustainability. Water management is a key materiality matter, aligning with the objectives set out by UNSDG.

In FYE2024, we achieved a significant milestone in water conservation, reducing our total water consumption by approximately 40% compared to FYE2023. As part of our commitment to responsible water management, we implemented various conservation practices, including regular monitoring of water meter readings at our head office. This proactive approach helped us prevent excessive usage and detect potential water losses from leaks, reinforcing our efforts to enhance sustainability across the Company.

Additionally, we have actively engaged employees in water conservation initiatives, fostering a company-wide culture of environmental responsibility. These efforts directly support our broader goal of reducing our overall carbon footprint, as water conservation plays a crucial role in lowering carbon emissions.

Initiative	FYE2023			FYE2024		
Water Conservation: Periodic water meter monitoring	Total	water	usage:	Total	water	usage:
	1,654m ²			984m ²		

Waste Management

At JTG, we recognise waste management as a critical aspect of our environmental responsibility. Our initiatives ensure that waste is properly handled and disposed of at our customers' designated waste disposal areas, in compliance with best practices.

To further minimise our environmental footprint, divert waste from landfills, and promote resource efficiency, we have implemented a comprehensive recycling programme. Clearly labelled bins for plastic, glass, paper, and metal are strategically placed across all offices to encourage proper waste segregation.

These initiatives foster a culture of environmental responsibility among our workforce and reaffirm JTG's unwavering commitment to a sustainable future.



03

OUR SUSTAINABILITY FOCUS: SOCIAL

- Ensure a safe, healthy, and conducive work environment for employees.
- Cultivate a diverse and inclusive culture that recognises and values individuality.
- Provide equal access to opportunities, regardless of age, gender, ethnicity, religion, national origin, disability, sexual orientation, or other relevant characteristics.
- Eliminate improper conduct and practices, including but not limited to workplace bullying, discrimination, sexual harassment, intimidation, and victimisation.
- Empower our workforce by supporting both personal and professional growth.
- Respect and uphold fundamental workers' rights, including the elimination of child labour, forced labour, and all forms of exploitation.
- Contribute to the well-being and development of surrounding communities through corporate social responsibility (CSR) programmes, employee volunteerism, job creation, and donations.

Stakeholder Engagement and Community Development

The Group places great emphasis on cultivating and maintaining meaningful connections with stakeholders while remaining dedicated to enhancing community well-being. We are committed to creating long-term value for our stakeholders, promoting workplace diversity, continuously developing employee skills, and nurturing strong relationships with the communities we serve.

Additionally, JTG actively supports national development by enhancing connectivity, driving digital transformation, and collaborating with Government and private entities on large-scale projects that contribute to economic growth.

SUSTAINABILITY STATEMENT

Growing Workforce, Strengthening Diversity

As of 30 November 2024, the Group's total workforce has expanded by 22%, reaching 107 employees, reflecting our continued business growth and commitment to building a strong talent pool. Our workforce remains dynamic and youthful, with over 70% under the age of 40, bringing fresh perspectives and innovation to the Group.

We take pride in fostering a diverse and inclusive work environment, with employees from various ethnic backgrounds and cultures. The majority of our workforce holds executive-level positions and above, reinforcing our dedication to attracting and nurturing top talent to drive the Group's success.

Over the past four financial years, none of our employees have been members of a labour union, and we have experienced a stable and harmonious work environment with no major industrial disputes. To sustain this momentum, we have established a succession planning policy to identify key competencies and requirements for managerial and senior management roles. This ensures a robust leadership pipeline, equipping middle management with the knowledge and skills needed to transition into senior positions seamlessly.



22%
WORK FORCE
EXPANDED

Employees by Gender	FYE2023	FYE2024
Female	25	30
Male	63	77
Grand Total	88	107

Employees by Age	FYE2023	FYE2024
20-29 years	28	32
30-39 years	34	48
40-49 years	13	17
50-59 years	10	6
60 years and above	3	4
Grand Total	88	107

Employees by Ethnicity	FYE2023	FYE2024
Bumiputera	52	70
Chinese	24	23
Indian	12	12
Others	-	2
Grand Total	88	107

Employees by Employment Category	FYE2023	FYE2024
Executive	66	74
Non-Executive	22	33
Grand Total	88	107

SUSTAINABILITY STATEMENT

New Hires

The Group is committed to nurturing a diverse and motivated workforce, upholding equal opportunity principles, and prioritising career advancement, regardless of background. We actively seek local talent, emphasising fair and unbiased hiring processes while offering growth opportunities through mentoring programmes and diversity training initiatives.

During the reporting period, our new hires included positions such as project engineer, site engineer, safety and health officer and accounts executive. The hiring process begins with the Manager of the requesting department submitting a Manpower Requisition Form, detailing the job description for the vacant position. The Head of Department verifies and approves the form before proceeding with the hiring process.

Total New Hires by Gender	FYE2023	FYE2024
Female	13	12
Male	13	27
Total	26	39

Total New Hires by Age	FYE2023	FYE2024
20-29 years	11	22
30-39 years	10	11
40-49 years	2	4
50-59 years	3	1
60 years and above	0	1
Grand Total	26	39

New Hires by Employment Category	FYE2023	FYE2024
Executive	23	24
Non-Executive	3	15
Grand Total	26	39



Remuneration and Benefits

The Group is committed to attracting, retaining, and motivating top talent by offering competitive remuneration packages that include market-aligned salaries, comprehensive benefits, and performance-based incentives.

Beyond financial rewards, we provide professional development and career progression opportunities through structured training programmes, mentorship initiatives, and leadership pathways. Our remuneration structure is designed to recognise and reward employee contributions, fostering a high-performance culture while ensuring alignment with the Group's overarching goals and values.

Performance Appraisal and Career Growth

All employees undergo an annual performance appraisal, conducted at a designated time each year under the guidance of the Human Resources Department. This structured process evaluates employee performance, identifies upskilling opportunities, and facilitates career progression. It also ensures that employees receive constructive feedback to support their professional growth while aligning with the organisation's evolving needs.

SUSTAINABILITY STATEMENT

Employee Well-Being and Workplace Culture

Recognising that employees are our greatest asset, the Group prioritises their well-being by fostering an inclusive, diverse, and supportive work environment. We actively promote continuous learning, career development, and work-life balance, while offering competitive remuneration and benefits.

To ensure employees are well-informed about their rights, responsibilities, and available support, every new hire receives a copy of the Employee Handbook, which serves as a comprehensive guide to company policies, benefits, workplace conduct, and career development opportunities.

Long Service Recognition

The Group values employee dedication and loyalty through its Long Service Awards (LSA) programme, recognising employees for five years of service and beyond. This initiative reinforces our commitment to fostering a workplace where employees feel valued, engaged, and motivated to grow with the company.

Tenure	FYE2023	FYE2024
5 years	2	2
10 years	2	4
15 years	1	-
20 years	3	1
Grand Total	8	7

Training and Development

The Group is committed to fostering a culture of continuous learning and professional growth through a wide range of training and development programmes. These include:

- On-the-job training
- Internal and external workshops
- Technical certifications
- Leadership development courses
- Soft skills training

By investing in structured learning opportunities, we empower employees to enhance their competencies, stay updated with industry best practices, and advance their careers.

To optimise resources, the Group allocates an annual training budget, with training needs assessed through performance reviews and employee feedback. In FYE2024, more employees were sent to attend external training, resulting in a total increase in training hours by approximately 17% compared to FYE2023. This aligns with our growing workforce. Employees can also request additional training through a Training Requisition Form tailored to their career aspirations.

Furthermore, the Group actively supports continuous professional education for leadership teams under our Continuing Education Policy. Board members are encouraged to attend industry conferences, regulatory briefings, and leadership programmes, with each director expected to complete continuing education programme per year.

Employees Training	FYE2023			FYE2024		
	No. of Events	No. of Participants	Training Hours	No. of Events	No. of Participants	Training Hours
External	28	98	1,054	62	116	1,237
Grand Total	28	98	1,054	62	116	1,237

SUSTAINABILITY STATEMENT

Occupational Health and Safety (OHSa)

The health and safety of our employees is of paramount importance in all aspects of our operations. The Group has implemented comprehensive health and safety measures, governed by a well-defined policy outlining safety protocols and responsibilities.

Key initiatives include:

- Quarterly safety spot checks to uphold a secure working environment.
- An Emergency Response Plan (ERP) to prepare employees for potential hazards.
- Regular safety briefings, awareness campaigns, and compliance audits at project sites.

All subcontractors and suppliers must adhere to strict health and safety procedures, and selected project sites undergo audits by the Safety Compliance Team (SAFCA). These sites are also inspected by local authorities to ensure compliance with OHSa regulations.

As a result of our stringent safety measures and proactive risk management, the Group recorded zero incidents, accidents, injuries, or fatalities during the reporting period. We remain committed to fostering a culture of safety and continuous improvement in workplace health and well-being.

Employee Engagement and Corporate Social Responsibility (CSR)

At JTG, we cultivate a vibrant company culture by fostering collaboration, recognition, and a sense of belonging among our employees. Throughout the year, we organise engaging events that extend beyond the workplace, strengthening interpersonal connections and camaraderie. We proudly celebrate Malaysia's diverse cultural heritage by observing significant festivals such as Chinese New Year, Hari Raya Aidilfitri, Deepavali, Christmas, and our Company Anniversary. These celebrations are marked by thoughtful gift distributions, charitable donations, and organised activities that promote mutual respect and unity among our team members. By embracing cultural diversity and engaging in CSR initiatives, we reinforce our commitment to creating an inclusive and supportive work environment that values the well-being and contributions of every employee.

Environmental Initiatives

In 2024, our teams embarked on a tree-planting initiative at selected project sites in collaboration with customers and internal teams. This effort aimed to prevent soil erosion and reduce greenhouse gas emissions. Moving forward, tree planting will become an annual event to reinforce our commitment to environmental sustainability.

Other CSR Activities for FYE2024

Our CSR efforts in FYE2024 included several notable initiatives:

- **Donation to My Skills Fundraising Dinner:** We supported this event to contribute to the development of skills and education in our community.
- **Free Installation of Fiber Optic Cables for Schools:** We provided critical ICT infrastructure to three schools:



1. **SJK Tamil Kajang:** Enhanced WiFi coverage across the main classroom building to ensure reliable internet access for teachers.



2. **SMK Cheras Perdana:** Installed a fiber optic system as the core infrastructure for the ICT network, supporting educational and administrative operations.



3. **SJK (Cina) Batu 11 Cheras:** Provided a fiber optic system to enable seamless connectivity for educational and administrative purposes.

SUSTAINABILITY STATEMENT

Other CSR Activities for FYE2024 (Cont'd)

These initiatives not only support digital inclusion but also enhance the educational environment by facilitating access to academic resources and integrated communication systems.

We actively encourage employee participation in CSR initiatives through regular updates and engagement activities. This approach strengthens our culture of collective responsibility and reinforces our commitment to giving back to the community.



04

OUR SUSTAINABILITY FOCUS: GOVERNANCE

- Maintain high standards of business ethics, integrity, and corporate governance practices.
- Establish and continually enhance appropriate governance structures and processes.
- Ensure full compliance with applicable laws and regulations related to corporate governance while addressing verifiable complaints, grievances, and conflicts through an open, transparent, and consultative process.
- Implement policies and procedures to uphold the adequacy and integrity of the internal control system.

GOVERNANCE, TRANSPARENCY & INTEGRITY

The Group is steadfast in its commitment to upholding the highest standards of business ethics, integrity, and corporate governance. We prioritise transparency and accountability in all business disclosures while enforcing stringent measures to prevent corruption, bribery, and other unethical practices that could undermine the organisation's reputation and sustainability.

Reinforcing our zero-tolerance policy on corruption and bribery, the Group is dedicated to conducting its operations with the highest level of professionalism and adherence to corporate governance best practices. We ensure full compliance with the Listing Requirements and industry regulations while continuously enhancing our governance structures and processes.

In line with regulatory obligations, the Group has adopted robust Anti-Bribery & Corruption and Whistle-blowing policies, aligned with the Malaysian Anti-Corruption Commission (Amendment) Act 2018 and the Whistle-blower Protection Act 2010. These policies establish a secure and transparent reporting mechanism for unethical conduct while safeguarding whistle-blowers from retaliation.

Furthermore, the Group upholds strict data privacy and security measures through the implementation of a Personal Data Protection Notice, in full compliance with the Personal Data Protection Act (PDPA). This ensures the responsible collection, processing, and storage of personal data obtained from customers, vendors, suppliers, service providers, and employees, reinforcing our unwavering commitment to ethical business practices and regulatory compliance.

