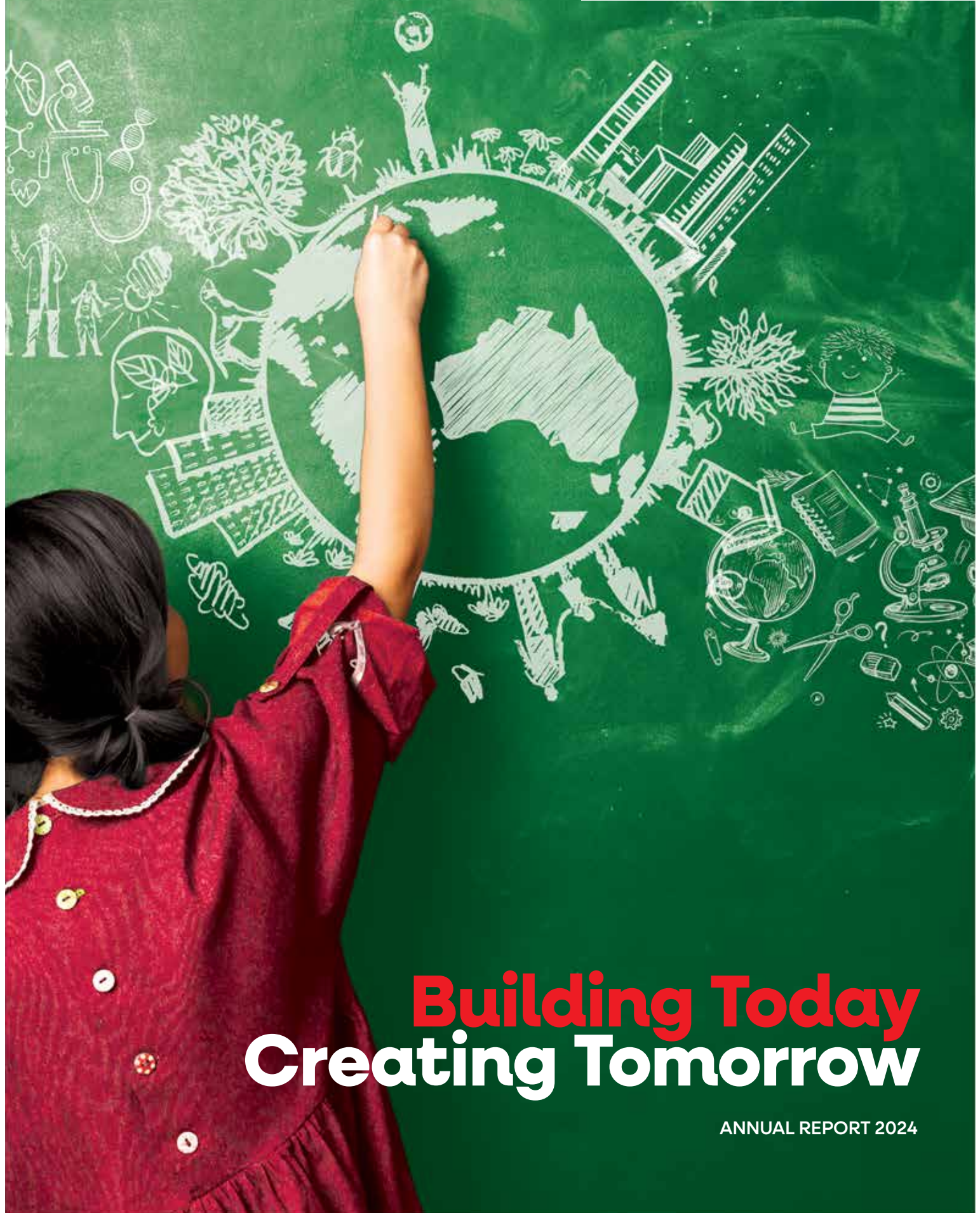


SUNSURIA

BUILDING TODAY CREATING TOMORROW



Building Today Creating Tomorrow

ANNUAL REPORT 2024



Sunsuria Forum @ 7th Avenue, Setia Alam

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Verdura Bangsar Hill Park



Talisa Bangsar Hill Park



Verdura Bangsar Hill Park



Our cover design features a child drawing a future-focused world on a chalkboard, symbolising Sunsuria’s dedication to nurturing imagination and potential while building vibrant, sustainable communities. The interconnected illustrations around the globe represent key pillars—education, healthcare, green energy, and innovation—that drive holistic growth in our developments.

At Sunsuria, we prioritise strategic and sustainable growth by thoughtfully integrating education, healthcare and retail elements to create thriving, balanced environments. We continuously enhance our processes to deliver high-quality developments that evolve with the needs of our communities.

We remain committed to diversifying our portfolio while championing green spaces and smart infrastructure. Our mission is to shape resilient, forward-thinking communities that harmonise the needs of people, businesses and the environment.

“Building Today, Creating Tomorrow” reflects our future-focused vision. The cover design reinforces this message, highlighting our commitment to empowering generations to create a brighter, more sustainable future.



Scan the QR code to view our Annual Report online
This Annual Report is available at
<https://www.sunsuria.com/about-us/investor-relations>

An architectural rendering of a rooftop park. The top half shows a green basketball court with people playing, adjacent to a red brick wall with circular patterns and a playground with orange and black equipment. The bottom half shows a landscaped area with various green plants and a paved path. A large, semi-transparent '01' is overlaid on the left side of the image.

01

ABOUT US

- 04 Corporate Philosophy
- 06 Corporate Structure
- 08 Corporate Information





CORPORATE PHILOSOPHY

VISION

To be the leading corporation that inspires pride and earns the trust and respect of all stakeholders through our progressive endeavours.

MISSION

To engage and delight our customers by delivering a distinctly Sunsuria experience of service excellence and warmth, through a culture of integrity, quality and reliability.

CORE VALUES



INTEGRITY



RELIABILITY



RESPECTFUL



COMMITTED



PROGRESSIVE



Sunsuria's achievements are the result of the dedication and collective efforts of its leaders and employees, united by a shared commitment to progress. Under the leadership of Tan Sri Datuk Ter Leong Yap, Founder & Executive Chairman, whose 20+ years of experience in property development have shaped the company, Sunsuria has steadily grown. While property development remains a core focus, the company is also expanding its regional presence and diversifying into other sectors, fostering sustainable growth and value creation across multiple industries.

Sunsuria Forum @ 7th Avenue, Setia Alam

PILLARS

GREAT SUNSURIANS

From good business conduct to strong moral values and ethics, Sunsuria fosters a sense of belonging and ownership among its people through a 'we culture.' This approach prioritises their wellbeing and enhances their lifestyles. The concept also encourages openness to ideas, innovation and creativity, underpinned by the values of being Committed, Respectful and Progressive. The goal is to increase pride in being a Sunsurian and enhance the market value of our people.

EXCELLENCE

Sunsuria is dedicated to delivering top-quality products and services, supported by a committed workforce. We strive to create lasting value for stakeholders through a culture rooted in excellence. This principle guides every aspect of our operations, driving us to uphold the highest standards in innovation, collaboration and dedication. By focusing on exceeding expectations, we aim to strengthen our organisational standing and contribute to sustainable growth, preparing Sunsuria for future opportunities, including global expansion.

MAKING THE WORLD A BETTER PLACE

Sunsuria is committed to making a positive impact through its operations. Beyond delivering products and services, we strive to foster meaningful relationships by adhering to fair practices and nurturing a culture of kindness within our organisation. Guided by principles of social responsibility, Sunsuria remains focused on contributing responsibly to a better world.

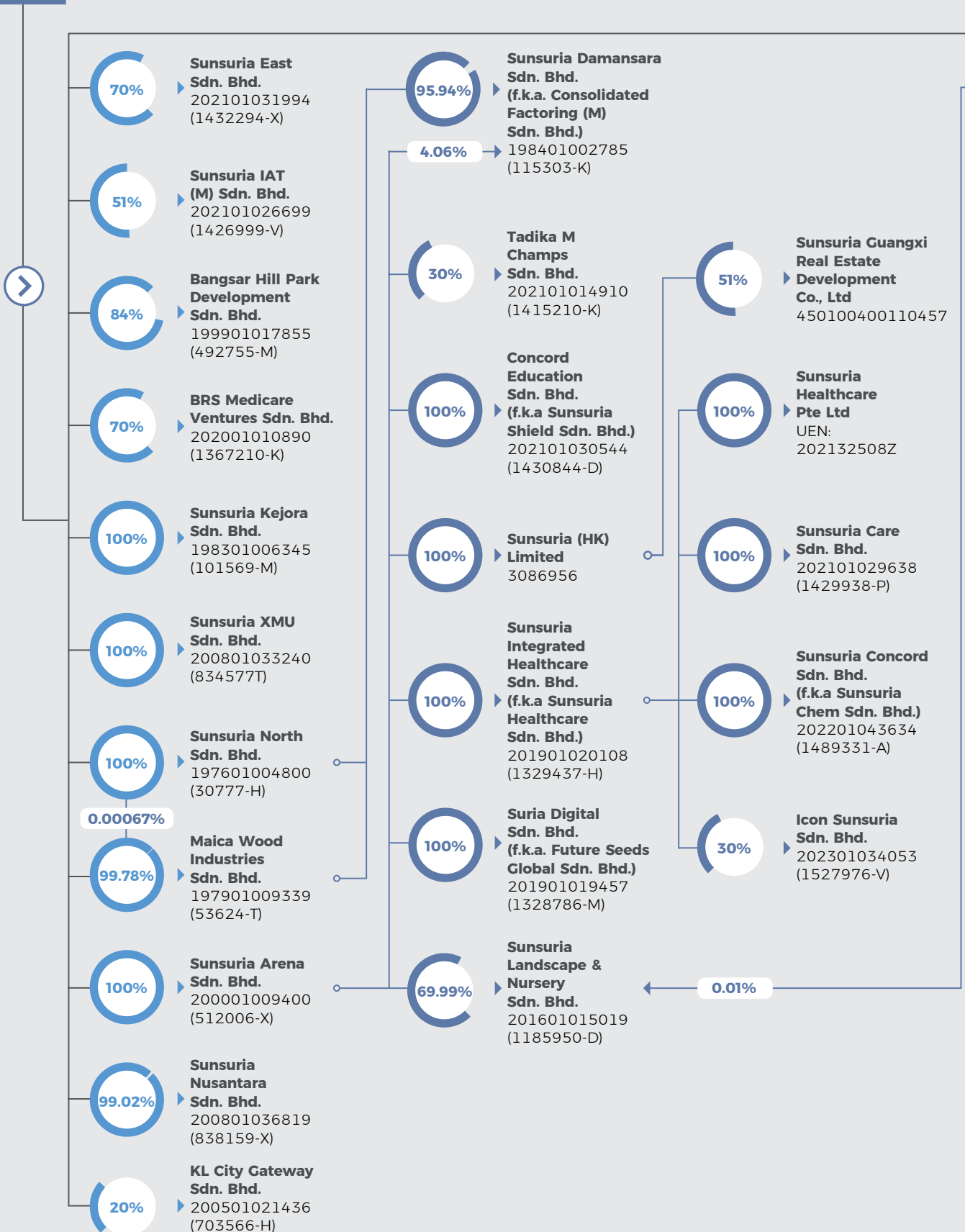
SUSTAINABLE ORGANISATION

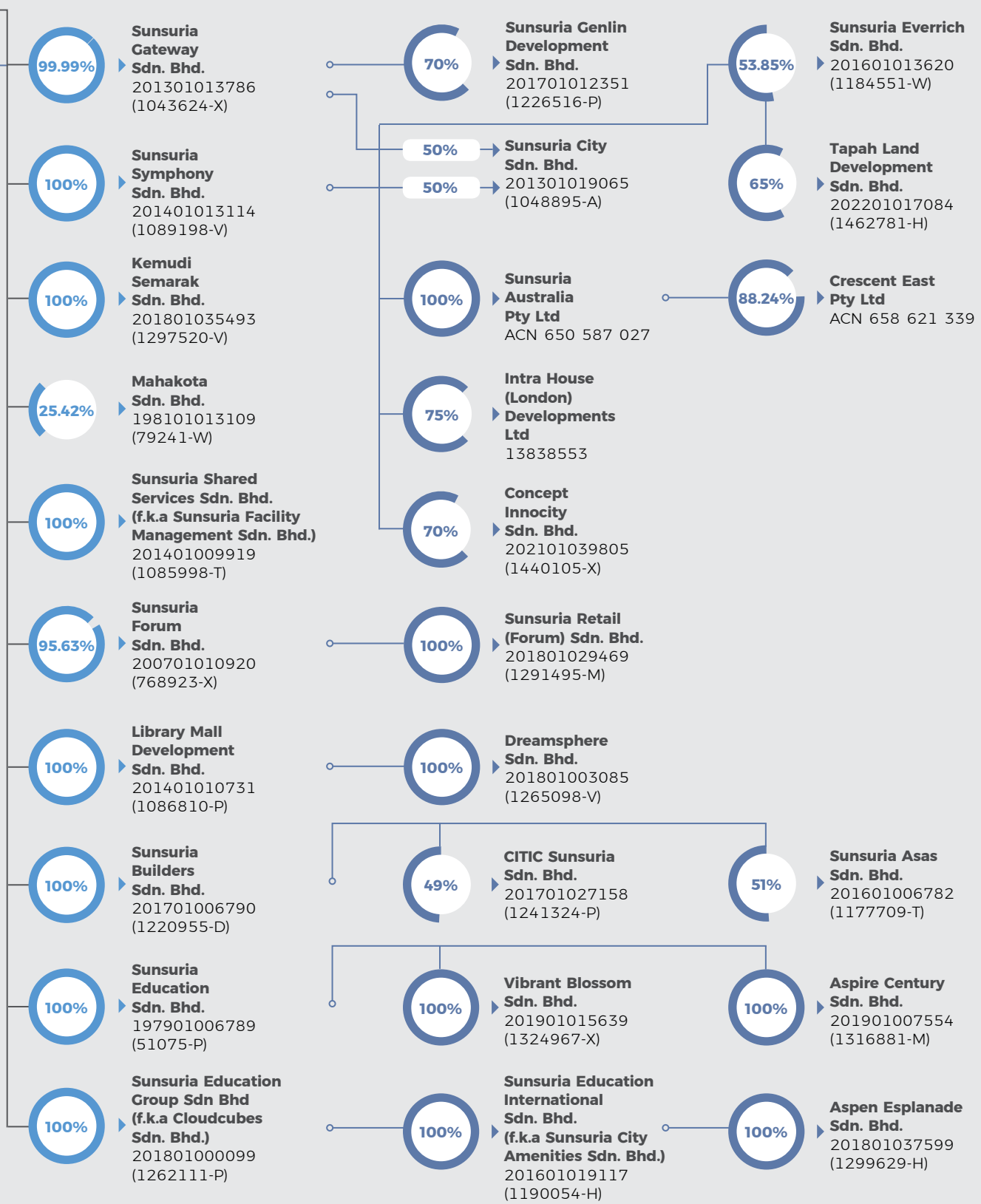
Sunsuria is committed to meeting present needs while safeguarding the wellbeing of future generations. By embracing adaptability and resilience, we focus on fostering long-term economic, environmental and social sustainability. Our efforts are centred around building a values-driven business model that enhances economic, environmental and societal wellbeing, ensuring we remain a future-focused organisation.

CORPORATE STRUCTURE

SUNSURIA

BUILDING TODAY CREATING TOMORROW





CORPORATE INFORMATION

BOARD OF DIRECTORS

Tan Sri Datuk Ter Leong Yap
Founder & Executive Chairman

Tan Pei Geok
Senior Independent
Non-Executive Director

Dato' Quek Ngee Meng
Independent Non-Executive
Director

Datin Loa Bee Ha
Independent Non-Executive
Director

Ter Shin Nie
Non-Independent Executive
Director

AUDIT COMMITTEE

Tan Pei Geok (Chairperson)
Datin Loa Bee Ha
Dato' Quek Ngee Meng

NOMINATION AND REMUNERATION COMMITTEE

Tan Pei Geok (Chairperson)
Datin Loa Bee Ha
Dato' Quek Ngee Meng

RISK MANAGEMENT COMMITTEE

Dato' Quek Ngee Meng
(Chairman)
Tan Sri Datuk Ter Leong Yap
Tan Pei Geok
Ter Shin Nie

COMPANY SECRETARIES

Yeap Yen Yen
(MIA 37879)
SSM Practicing Cert. No.:
202408000519
Khoo Ming Siang
(MAICSA 7034037)
SSM Practicing Cert. No.:
202208000150

AUDITORS

Messrs Deloitte PLT
(LLP0010145-LCA)
Chartered Accountants (AF0080)
Level 16, Menara LGB
1 Jalan Wan Kadir
Taman Tun Dr Ismail
60000 Kuala Lumpur

STOCK EXCHANGE LISTING

**Main Market of Bursa Malaysia
Securities Berhad**
Stock Name: SUNSURIA
Stock Code: 3743
Sector: Properties

REGISTERED OFFICE AND HEAD OFFICE

Suite 8, Main Tower
Sunsuria Avenue
Persiaran Mahogani
Kota Damansara, PJU 5
47810 Petaling Jaya, Selangor
Malaysia
Tel : +(603) 6145 7777
Fax : +(603) 6145 7778
Email : cosec@sunsuria.com
Website : www.sunsuria.com

PRINCIPAL BANKERS

1. AmBank (M) Berhad
2. Bank of China (Malaysia) Berhad
3. Hong Leong Bank Berhad
4. Malayan Banking Berhad
5. OCBC Bank (Malaysia) Berhad
6. Public Bank Berhad
7. RHB Bank Berhad

SHARE REGISTRAR

**Tricor Investor & Issuing
House Services Sdn. Bhd.**
Unit 32-01, Level 32, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur
Tel : +(603) 2783 9299
Fax : +(603) 2783 9222
Email : is.enquiry@vistra.com



Sunsuria Forum C-Suites, Setia Alam

02

PERFORMANCE REVIEW

- 12 Message from Executive Chairman
- 18 Management Discussion & Analysis
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MESSAGE FROM EXECUTIVE CHAIRMAN



Towards sustainable growth and communities

Dear Shareholders,

I am pleased to present the Annual Report of Sunsuria Berhad (“Sunsuria” or “the Group”) and audited financial statements for the financial year ended 30 September 2024 (“FY2024”).

BUILDING TODAY, CREATING TOMORROW

As we reflect on Sunsuria’s journey, we are both proud and humbled by the progress we have made.

From our roots as a property developer, Sunsuria has evolved into a dynamic organisation with a business presence across property development, education, healthcare and investment holdings.

Guided by our vision of Building Today, Creating Tomorrow, we remain committed to building a sustainable future by driving business growth and fostering vibrant, inclusive communities. Our core values – integrity, reliability, respectful, committed and progressive – continue to be the foundation of everything we do, shaping our approach to innovation and care for our employees, stakeholders and the communities we serve.

Revenue

RM627.8
million

reflecting a 24% increase in revenue compared to previous year.

Pre-tax profit

RM79.3
million

reflecting a 72% rise compared to the previous year.

Total dividend declared of

3sen

per ordinary share for FY2024.



Tan Sri Datuk Ter Leong Yap
Founder & Executive Chairman

MESSAGE FROM EXECUTIVE CHAIRMAN



Bangsar Hill Park

PLANTING THE SEEDS FOR FUTURE GROWTH

Operating in an ever-changing world requires leadership that not only addresses today's challenges but also anticipates and shapes tomorrow's opportunities. In FY2024, we continued to invest in leadership and talent development, which we see as a key driver of long-term success. Our people are at the heart of Sunsuria's achievements.

In today's complex operating environment, equipping our Great Sunsurians with future-ready skills is crucial to overcoming challenges and fostering meaningful innovation. Our tailored upskilling initiatives focus on key areas such as digital marketing, sustainability and leadership, supporting both individual and organisational growth. To ensure Sunsuria's long-term success, we prioritise developing the next generation of leaders through programmes like the Managerial Development Programme and Leadership Development initiatives. As the founder of Sunsuria, I believe these efforts will empower our future leaders with the knowledge, wisdom and a legacy of integrity and reliability—values that are the cornerstone of our identity.

BRANCHING OUT FOR FUTURE GROWTH

While property development has been a key part of Sunsuria's journey, we understand that sustainable growth involves expanding our expertise to meet the evolving needs of the communities we serve. By venturing into healthcare and education, we aim to broaden our value proposition and enhance the overall wellbeing of the communities we support.

These strategic initiatives diversify our income streams and enrich the living experiences within our developments. Integrating healthcare and education services enhances convenience and quality of life, fostering vibrant, self-sustaining townships that promote community wellbeing.

Our expansion into education allows Sunsuria to extend its presence beyond Malaysia into Southeast Asia and other Asian markets, increasing brand recognition and establishing a broader regional footprint. Leveraging our experience in property development, we aim to create meaningful impacts in healthcare and education by partnering with market leaders who share our mission and values. Guided by integrity, quality and reliability, we remain committed to delivering excellence in all our endeavours while maintaining Sunsuria's distinct brand of service and care.

Building on our experience as a property developer, we aim to make a meaningful impact in healthcare and education by partnering with market leaders who align with our mission and values.

KEY HIGHLIGHTS OF 2024

FY2024 was a significant year for the Group, marked by several milestones across our businesses, reflecting our commitment to excellence and innovation.

Property excellence

Sunsuria was recognised among the top three property developers ranked in the “Top of The Chart Top 10 for Market Cap Below RM1 Billion” category at the Malaysia Developer Awards 2024, organised by Star Media Group and the FIABCI Malaysian Chapter. This recognition highlights the Group’s financial strength, commitment to sustainability and innovation in design.

The Group also received two accolades at the StarProperty Awards 2024, with Talisa Bangsar Hill Park clinching The Skyline Award: Best High-Rise Residential Development (Luxury) and Sunsuria City winning The Neighbourhood Award: Best Comprehensive Township (500-2,000 acres). The awards underscore our ongoing commitment to delivering value through integrity, quality and reliability.

We also unveiled The Chapter in Sunsuria City, our first co-living property development, and launched Talisa, a resort-themed condominium as Phase 2 of Bangsar Hill Park. Both projects reflect our focus on sustainability, with The Chapter achieving GreenRE Bronze Certification (Provisional) and Talisa receiving GreenRE Silver Certification (Provisional).

Enhancing healthcare

Icon Sunsuria opened its first cancer centre at Island Hospital, Penang with plans to establish more centres at partner hospitals nationwide. This joint venture with Icon Group, Australia’s largest integrated cancer care provider, further strengthens our healthcare presence.

Sunsuria Healthcare also launched Sunsuria Medical Clinic, a comprehensive primary healthcare facility in Sunsuria City, enhancing access to healthcare for the community.

Sunsuria officially launched

Concord College International School

in Sunsuria City with a Grand Opening Ceremony.

Expansion through education

FY2024 was momentous for Sunsuria Education, with the opening of the Concord College International School (“Concord”) in Sunsuria City, marking the introduction of the premier Concord College brand of education in Asia.

Concord will collaborate with Xiamen University Malaysia to develop enrichment initiatives and a Super Curriculum, aiming to create a diverse, cross-cultural educational environment. In an agreement with Concord College International Limited, Sunsuria secured the exclusive rights to establish Concord College International School campuses across Asia, including key markets in Southeast and East Asia. This will extend Sunsuria’s brand presence in education beyond Malaysia and into the region.

ECONOMIC AND FINANCIAL SNAPSHOT

Malaysia’s economy in 2024 demonstrated resilience, achieving steady growth underpinned by strong domestic spending, stable employment and robust investment activities. Household spending increased notably, fuelled by rising wages and improved labour market conditions, while government initiatives such as stamp duty exemptions and housing credit guarantees further bolstered market sentiment.

Strategic projects such as the Johor-Singapore Special Economic Zone and RM2.47 billion allocation for affordable housing development provided market stimulus, attracting both domestic and foreign investment. Relaxed Malaysia My Second Home (“MM2H”) rules and the recovery in the tourism sector supported demand for luxury residential and commercial properties, particularly in urban hubs and special economic zones.

Throughout FY2024, Bank Negara Malaysia maintained the Overnight Policy Rate at 3%, which provided stable borrowing costs, encouraging property purchases, especially in the mid-range and affordable housing segments.

The property market reflected this positive economic momentum, with total transaction value exceeding RM105 billion in the first half of 2024, marking the highest growth in value and volume in five years. By year-end, government allocations for affordable housing and the relaxation of MM2H conditions encouraged buyer interest, especially in the affordable housing and mid-range property segments.

MESSAGE FROM EXECUTIVE CHAIRMAN

Sunsuria achieved a year-to-date (“YTD”) revenue of RM627.8 million and pre-tax profit (“PBT”) of RM79.3 million, reflecting a 24% increase in revenue and 72% rise in PBT compared to the previous year. This positive performance was driven by higher progressive profit recognition from ongoing development projects. In recognition of this performance, Sunsuria has declared a total dividend payout of 3 sen per ordinary share for FY2024.

As of Q4 FY2024, unbilled sales in property development stood at RM0.9 billion, providing strong earnings visibility for the future.

CREATING SUSTAINABLE COMMUNITIES

With over half of the global population living in urban areas, and this figure expected to rise to 70% by 2050, cities play a critical role in driving economic growth, generating 80% of global GDP.

However, they also account for 75% of global energy consumption and 70% of carbon emissions. Addressing these challenges requires a steadfast commitment to sustainability, which is one of Sunsuria’s four core pillars.

In line with our commitment to the United Nations Sustainable Development Goals (“UNSDGs”), particularly Goal 11 ‘Sustainable Cities and Communities’, Sunsuria integrates green building practices, energy-efficient designs and sustainable materials into our developments. Our projects prioritise eco-friendly solutions that foster community-driven, low-carbon lifestyles.

Since 2018, Sunsuria has adopted sustainability reporting, introduced a Sustainability Policy, and implemented Key Performance Indicators (“KPIs”) to measure our progress, aligning our business operations with the UNSDGs.

The property market reflected this positive economic momentum, with total transaction value exceeding **RM105 billion** in the first half of 2024, marking the highest growth in value and volume in five years.



Talisa Bangsar Hill Park

In 2024, we took another significant step forward with the opening of the Sunsuria Medical Clinic in Sunsuria City, enhancing community access to healthcare in alignment with UNSDG Goal 3 ‘Good Health and Well-being’, which focuses on ensuring healthy lifestyle and promoting wellbeing for all, at all ages. The Group also supported NGOs to battle chronic illnesses such as Alzheimer’s and cancer.

Education has remained a key focus area for Sunsuria, aligned with our brand pillar of Making the World a Better Place. We continued to provide financial contributions to various schools and foundations throughout the year, supporting their mission to educate and uplift communities.

Recognising the value of cross-border collaboration, Sunsuria proudly supported the 17th World Chinese Entrepreneurs Convention, with the aim of supporting initiatives that encourage economic growth, entrepreneurship and business innovation.

In 2024, we streamlined our sustainability efforts under unified Environmental, Social and Governance (“ESG”) categories, conducting a high-level review of our ESG KPIs and embedding stronger ESG focus within our business strategies.

As we look ahead, we remain committed to integrating sustainability into every aspect of our operations, ensuring that business growth is aligned with community wellbeing and environmental stewardship.



Facilities Area at Sunsuria Forum C-Suites, Setia Alam

UPHOLDING STRONG CORPORATE GOVERNANCE

Navigating the evolving regulatory landscape with integrity and reliability requires continuous vigilance and adaptability. Sunsuria remains agile in responding to the changes in property regulations, environmental requirements and government policies. By collaborating closely with regulatory bodies, we strive to ensure that all our projects meet and exceed industry standards, particularly in sustainability and safety.

The Group is dedicated to upholding strong corporate governance through a practical risk management framework and robust internal controls. These ongoing efforts are aimed at fostering investor confidence, strengthening our organisation's reputation and supporting sustainable growth, with the goal of creating long-term value for our shareholders.

As a progressive corporation, we remain focused on environmental stewardship, improving the wellbeing of communities, and setting the standard for excellence in responsible business practices.

TRAILBLAZING INTO THE FUTURE

Looking ahead, Sunsuria is committed to leading by example in sustainability, innovation and community development.

Through our green building initiatives, advancements in healthcare and support for education, we are steadfast in our dedication to fostering a sustainable and inclusive future.

As a forward-thinking corporation, we focus on environmental stewardship, enhancing community wellbeing and upholding the highest standards in responsible business practices.

Our growth and achievements have been made possible by the trust and support of our stakeholders. On behalf of the Board, I extend heartfelt gratitude to our shareholders, customers, Great Sunsurians and partners for their continued support. With your trust, we remain devoted to making a meaningful difference in the communities we serve.

Tan Sri Datuk Ter Leong Yap
Founder & Executive Chairman

MANAGEMENT DISCUSSION & ANALYSIS

SUNSURIA'S BUSINESS

Sunsuria, an award-winning property developer, is dedicated to sustainability, infrastructure and creating vibrant living spaces, seamlessly blending innovative urban development with community-centric design.

The Group's flagship development, Sunsuria City, is a 525-acre integrated township in Sepang, offering smart urban living and people-focused amenities. Other notable projects include Bangsar Hill Park, an urban resort-style condominium in Kuala Lumpur, and Sunsuria Forum at Setia Alam, a vibrant mixed-use development.

Under the Group's education division, Sunsuria introduced Concord College International School ("Concord") to Malaysia, with exclusive rights to expand Concord in Southeast Asia and select markets across Asia.

In healthcare, Sunsuria has partnered with Icon Group, Australia's largest cancer care provider, to establish cancer centres nationwide, enhancing access to high-quality healthcare.

The acquisition of another 33% equity interest in Bangsar Hill Park Development Sdn. Bhd. enhanced the Group's profit attributable to the shareholders, increasing from RM13.1 million to **RM24.9 million**

FINANCIAL REVIEW

In the financial year ended 30 September 2024 ("FY2024"), Sunsuria achieved 24% year-on-year revenue growth to RM627.8 million, compared to RM506.2 million in the previous year.

The Group's pre-tax profit ("PBT") grew 72% year-on-year ("YoY") to RM79.3 million in FY2024, compared to RM46.1 million in the preceding year.

Property development was the key driver for revenue growth in FY2024, supported by increased progressive profit recognition from ongoing development projects. The pre-tax profit increased accordingly to the revenue growth as well as better profit margin arising from the enhanced project mix.

The opening of Concord in Sunsuria City under Sunsuria Education in FY2024 marked the beginning of a new income stream for the Group, further contribute to the Group's YoY growth in revenue in current year.

Increased administrative and other expenses mainly attributed to the increased in personnel costs for the recruitment of expatriate teachers and other pre-operating expenses in preparation for the school opening in September 2024 as well as a one-off goodwill impairment of RM11.5 million.

During the year, Sunsuria successfully acquired a 5.4-acre plot of land in Mukim Dengkil for RM14.2 million, further enlarging its land bank. The acquisition of another 33% equity interest in Bangsar Hill Park Development Sdn. Bhd. enhanced the Group's profit attributable to the shareholders, increasing from RM13.1 million to RM24.9 million.



Borrowings decreased by 11.3% to RM570.4 million (FY2023: RM642.9 million) with the scheduled repayment of RM75 million under the RM500 million Sukuk Wakalah Programme, which has an affirmed rating of A+_{IS} with a *Stable* outlook. The Group remains watchful of an optimal capital structure, culminating in an improved gearing ratio of 0.56 times (FY2023: 0.61 times).

Earnings per share improved from 1.47 sen to 2.78 sen, an 89% growth for the current year.

For FY2024, Sunsuria has declared a total dividend of 3 sen per share, with 2 sen per share paid on 19 July 2024 and 1 sen per share paid on 31 December 2024.

GROWING CUSTOMER LOYALTY THROUGH INNOVATION

In FY2024, Sunsuria achieved solid sales, driven by the demand for sustainable developments and the increasing interest in co-living and flexible spaces. Key contributors included the launch of Talisa Bangsar Hill Park along Lorong Maarof in Bangsar and The Chapter in Sunsuria City, alongside enhancements to Sunsuria City through education and healthcare services.



The Chapter @ Sunsuria City, Sepang

MANAGEMENT DISCUSSION & ANALYSIS

Our digital marketing strategies, such as virtual tours and online lead generation, facilitated quicker sales conversions and broadened the reach of Sunsuria's developments. To further enhance the buying process, we introduced online booking systems and digital financial tools, providing a more seamless experience for potential buyers.

Remaining committed to our service ethos, we prioritised delivering exceptional customer service, fostering trust and loyalty through personalised support and regular project updates. These efforts enriched the customer experience, leading to referrals and repeat business, which contributed to our sales growth.

These efforts enhanced customer experiences, generating referrals and repeat business that contributed to sales growth. By focusing on customer engagement strategies and the appeal of our offerings, Sunsuria has strengthened customer retention and acquisition, contributing to steady sales performance within the residential sector.

NAVIGATING THE PROPERTY MARKET

Sunsuria's ongoing projects contributing to revenue include Tower A, Talisa and Verdura at Bangsar Hill Park, Seni Residences in Sunsuria City and Sunsuria Kejora Business Park (Phase 1) in Puncak Alam.

Revenue growth was partially offset by lower contributions from Sunsuria Forum SOHO and Residential Suites, completed and handed over in January and April 2024.

As of 30 September 2024, unbilled sales in property development stood at RM0.9 billion, supporting near-term earnings visibility. Sunsuria addressed the challenge of accessible housing by offering a variety of product options, partnering with financial institutions to provide attractive mortgage packages, and developing projects in well-connected locations with easy access to amenities and job opportunities. Additionally, the incorporation of sustainable building practices and energy-efficient fixtures helped lower long-term costs for homeowners.



Sunsuria Forum SOHO, Setia Alam



Bell Suites @ Sunsuria City, Sepang

Community engagement ensured our projects aligned with market demand. Addressing trends like remote work, developments such as The Chapter feature work-from-home spaces and high-speed internet. Growing demand for wellness-focused amenities were met in projects like Bangsar Hill Park and Sunsuria City, which include gyms, outdoor spaces, air filtration systems, walking trails and healthcare amenities like Sunsuria Medical Clinic.

BUILDING FOR SUSTAINABILITY

The positive performance in FY2024 reflects the Group's ability to recognise growing trends in the property market and successfully incorporate consumers' lifestyle needs and aspirations into our projects' design and features.

Among the property market trends that we focused on in 2024 were community-centric living or co-living; sustainability and green living; health and wellness; smart, digitally-connected lifestyles as well as convenience-driven mixed-use developments.

With a focus on sustainability and innovation in the conceptualisation of our new projects, we are encouraged by the positive take-up rates for these projects following their launch.

To ensure a sustainable pipeline for property development, the Group acquired another 5.4-acre plot of land in Mukim Dengkil, which was completed in

December 2024. This strategic addition enhances the Group's existing landbank and strengthens its ability for master planning in Sunsuria City, maximising efficiency and value creation for future development.

The Chapter

Sunsuria launched its first co-living development, The Chapter in Sunsuria City, addressing the growing demand for affordable, flexible living spaces among young professionals. Located near Xiamen University Malaysia, The Chapter caters to students and young professionals, embracing the co-living trend with shared spaces that foster community.

With a Gross Development Value ("GDV") of RM189 million, The Chapter offers high-rise residential units with flexible layouts, including studio and 2-bedroom options, across 450 sq ft. Community-centric features include communal kitchens, lounges, co-working spaces, a swimming pool, hydrotherapy pool, gymnasium and outdoor recreational areas, promoting healthy living. The GreenRE Bronze certification (Provisional) highlights its sustainable design.

The Chapter provides cost-efficient living for students with flexible leasing options, easing financial burdens. Its proximity to Xiamen University Malaysia and Concord College International School ensures high rental demand and yield potential, making it an attractive investment option for property investors.

MANAGEMENT DISCUSSION & ANALYSIS

Talisa (Phase 2 - Bangsar Hill Park)

In 2024, Sunsuria launched Talisa, Phase 2 of the Bangsar Hill Park residential condominium along Jalan Maarof, Bangsar.

With a GDV of RM1.1 billion, Talisa comprises Tower B and C, featuring built-up sizes from 917 sq ft to 1,478 sq ft.

Talisa embraces urban resort living with exclusive features like eight units per floor for privacy, a semi-indoor Olympic-length swimming pool, kids' waterplay area, floating platform and a pet-friendly rooftop. The Sunsuria Care Hub located at Talisa provides onsite healthcare services, while Talisa's GreenRE Silver certification (Provisional) underscores its eco-friendly design.

The project won The Skyline Award: Best High-Rise Residential Development (Luxury) at the StarProperty Real Estate Developer Awards 2024. Talisa's launch follows the success of Verdura (Phase 1), which achieved a 99% take-up rate.

CONSTRUCTING TO GREATER HEIGHTS

The Malaysian construction industry achieved 17.3% GDP growth by September 2024, marking its first double-digit growth since 2014. Recovering from contractions of -19.3% in 2020 and -5.1% in 2021, the industry saw growth of 5.0% in 2022 and 6.1% in 2023.

By September 2024, the total value of construction projects reached RM150.2 billion across 11,980 projects, despite challenges like rising material costs, raw material shortages, global supply chain disruptions, and increased sales and service tax.

Sunsuria Asas Sdn. Bhd. (SASB), the Group's 51%-owned construction division continued to emphasise cost optimisation, safety and quality. In FY2024, Sunsuria Forum SOHO and Residential Suites were handed over, while both Verdura Bangsar Hill Park and Sunsuria Forum C-Suites (office tower) are targeted for handover in the financial year 2025.



Talisa Bangsar Hill Park

Digital tools like Pegasus and Qubit TMS enhanced the efficiency in monitoring and project management. Innovations such as using a high-level mobile platform instead of conventional scaffolding for Sunsuria Forum Phase 2 reduced costs and wastage, requiring fewer materials and manpower.

Committed to health and safety, Sunsuria holds ISO45001 certifications for five projects, while Verdura Bangsar Hill Park earned a 5-star SHASSIC rating from CIDB, reflecting excellence in safety standards.

Achieved **17.3%** GDP growth by September 2024, marking its first double-digit growth since 2014.





Talisa Bangsar Hill Park



Sunsuria Forum C-Suites, Setia Alam

MANAGEMENT DISCUSSION & ANALYSIS



Concord College International School @ Sunsuria City, Sepang

ADVANCING QUALITY EDUCATION

2024 marked a significant milestone for Sunsuria Education as we reinforced our commitment to delivering quality education. In September, we were proud to inaugurate Concord College International School (Concord) in Sunsuria City, bringing the prestigious Concord College brand to Asia.

Established in partnership with Concord College International Limited (CCIL), Concord is the first British international school in ASEAN, modelled after Concord College UK, an esteemed independent school in Shropshire. Through this collaboration, Sunsuria Education secured exclusive rights to establish Concord campuses across Asia, strengthening Sunsuria City's position as a hub for education and enriching the lives of students, professionals and families.

The signing of the Territorial Exclusivity Agreement reflects our ongoing commitment to providing quality education. By expanding educational opportunities, Sunsuria aims to support the development of future generations and contribute to the growth of sustainable, thriving communities.



Icon Cancer Centre at Island Hospital Penang

HOLISTIC HEALTHCARE FOR THE COMMUNITY

With over 20,000 new cancer cases diagnosed annually in Malaysia and limited access to specialised care, Sunsuria Healthcare sought to address this gap launching the Icon Sunsuria Cancer Centre at Island Hospital, Penang. This joint venture with Icon Group, Australia's largest private oncology provider, is grounded in research-backed expertise to enhance cancer care across the country.

Over the next three to five years, Icon Sunsuria plans to establish additional cancer centres in collaboration with leading tertiary hospitals, offering essential services such as chemotherapy, radiotherapy, haematology and nuclear medicine.

In September 2024, Sunsuria Healthcare further expanded its services with the opening of Sunsuria Medical Clinic in Sunsuria City, a primary healthcare facility offering general practitioner services, health screenings and community outreach programmes. The clinic also organised free health assessments and educational talks at Concord to raise awareness about non-communicable diseases (NCDs), alongside a stress management talk addressing mental health challenges faced by students.

Through these initiatives, Sunsuria Healthcare is strengthening its commitment to improving access to both specialised and primary healthcare services, enhancing the health and wellbeing of our community.

Concord College International School Grand Opening Ceremony



Sunsuria Medical Clinic Wellness Day

MANAGING RISKS

The Group's approach to risk management adheres to ISO 31000: 2018 Risk Management – Guidelines, the globally recognised standard for risk management. We continuously identify, evaluate, manage and monitor significant risks across the Group to ensure that we are well-prepared for future challenges.

ACCELERATING INTO 2025

Looking ahead, Sunsuria remains focused on exploring new development opportunities to expand our landbank and form strategic partnerships, integrating healthcare, education and retail into its projects. Building on the success of The Chapter, we are planning similar co-living projects in high-demand locations like Sunsuria City, near institutions such as Xiamen University Malaysia.

In education, we are expanding our student recruitment efforts through international fairs and introducing innovative extracurricular activities, staff development programmes and student support systems to nurture both academic and personal growth. As demand for Concord grows, we are also exploring plans to increase the school's capacity for future intakes.

In healthcare, Icon Sunsuria aims to expand the Daycare Oncology Centre at Island Hospital and launch a

We embrace adaptability and innovation, confident in our ability to turn challenges into opportunities for sustainable growth.

Women's Cancer Programme to enhance care for young women diagnosed with cancer. By collaborating with local cancer support groups and NGOs, we hope to provide comprehensive support for patients and their caregivers. Sunsuria Medical Clinic will continue its outreach efforts, focusing on health initiatives at Xiamen University Malaysia and Concord.

Sunsuria remains dedicated to creating value by continuously refining our operations, optimising resources, and ensuring effective cost management. We embrace adaptability and innovation, confident in our ability to navigate challenges and seize opportunities for sustainable growth.

We embrace adaptability and innovation, confident in our ability to turn challenges into opportunities for sustainable growth.

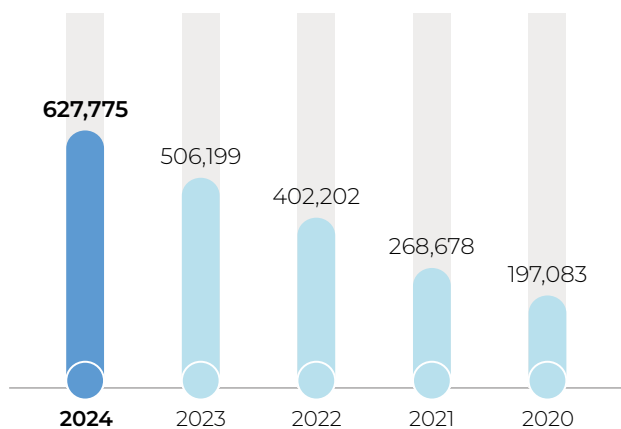
GROUP FINANCIAL HIGHLIGHTS

Year	2024	2023	2022	2021	2020
Revenue (RM'000)	627,775	506,199	402,202	268,678	197,083
Profit after taxation attributable to owners of the Company (RM'000)	24,923	13,127	16,551	21,379	29,096
Total borrowings (RM'000)	570,363	642,885	493,734	530,037	251,276
Equity attributable to owners of the Company (RM'000)	1,021,077	1,061,394	1,048,306	1,030,186	1,028,666
Gearing ratio (times)	0.56	0.61	0.47	0.51	0.24
Basic earnings per share (sen)	2.78	1.47	1.85	2.39	3.25
Net asset per share attributable to owners of the Company (RM)	1.14	1.18	1.17	1.15	1.15
No. of shares ('000)	895,917	895,917	895,917	895,917	895,917

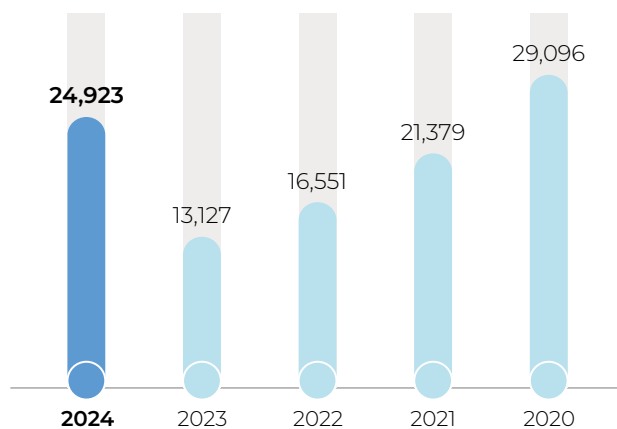
Segmental: Revenue

Year (RM'000)	2024	2023	2022	2021	2020
Property development	623,790	504,246	399,748	263,465	193,798
Construction	251	1,052	551	2,886	949
Healthcare	232	-	791	852	-
Education	2,187	-	-	-	-
Investment holdings and others	1,315	901	1,112	1,475	2,336
	627,775	506,199	402,202	268,678	197,083

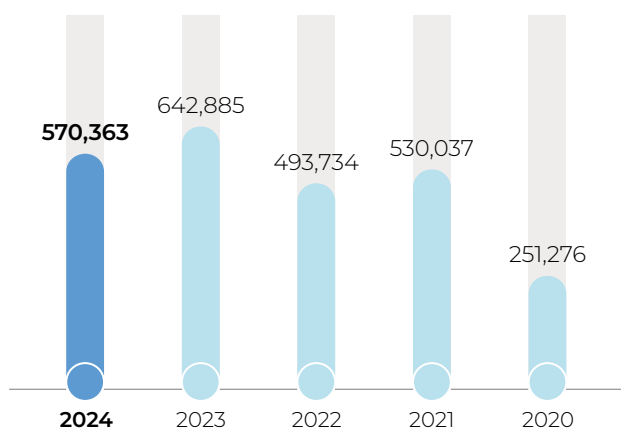
REVENUE (RM'000)



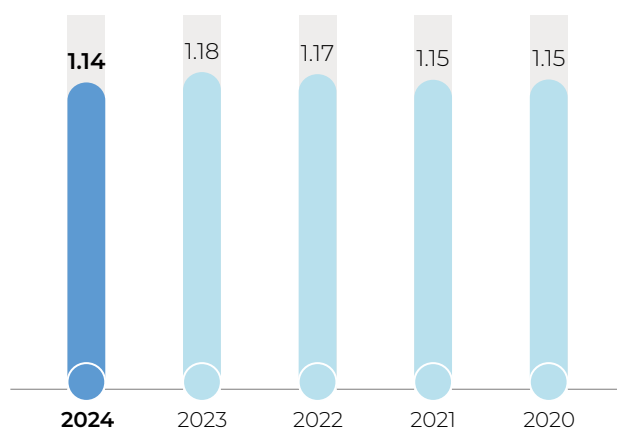
PROFIT AFTER TAXATION ATTRIBUTABLE TO OWNERS OF THE COMPANY (RM'000)



TOTAL BORROWINGS (RM'000)



NET ASSET PER SHARE (RM)



03

LEADERSHIP

- 30** Profiles of Board of Directors
- 36** Profiles of Senior Management
- 40** Awards and Accolades
- 42** Sunsuriá in the News



PROFILES OF BOARD OF DIRECTORS



TAN SRI DATUK TER LEONG YAP

Founder & Executive Chairman



Age
61



Nationality
Malaysian



Gender
Male

Date of Appointment:
22 January 2014

Date of Last Re-election:
13 March 2024

**Length of Service:
(as at 20 January 2025)**
10 years 11 months

**Board meeting attended in the
Financial Year:**
7/7

Board Committees:

RMC

ACADEMIC/PROFESSIONAL QUALIFICATIONS

- Bachelors of Mechanical Engineering (Honors), University Malaya in 1989

PRESENT DIRECTORSHIP(S)

Listed entity: Nil

Other public company: Sunsuria Foundation

EXPERIENCE

Tan Sri Datuk Ter Leong Yap is the founder of Sunsuria Group. His venture into the industry began with heavy machinery and material handling equipment back in 1989.

Over the years, his leadership and vision have nurtured Sunsuria into a diversified, award-winning, public-listed company with business presence in property development, real estate investment, construction, medical and healthcare, education, retail, landscaping, and various other sectors.

Tan Sri Ter is an active participant in the business community, holding distinguished positions in various business organisations both locally and internationally.

In recognition of his contributions, Tan Sri Ter has received numerous prestigious awards, including:

- The Edge Malaysia Outstanding Property Entrepreneurs Award in 2017
- Sin Chew Business Excellent Award - Business Excellent Person of the Year in 2014
- The Outstanding Malaysian Hokkien Award (2008 and 2017) by the Federation of Hokkien Associations of Malaysia

In 2021, Tan Sri Ter was appointed by the Yang di-Pertuan Agong, the King of Malaysia, as one of the nine members of the Independent Special Committee on Malaysia Emergency 2021.

In addition, Tan Sri Ter has held positions in several prominent civil councils, including:

- Committee Member of the Special Independent Emergency Committee 2021 (appointed by Yang di-Pertuan Agong, King of Malaysia)
- Council member of The Shared Prosperity Action Council (MKTB) 2021 (appointed by the Prime Minister of Malaysia)
- Council member of the Trade and Industry Advisory Council (TIAC) 2019, Ministry of International Trade and Industry
- Council member of the Consultative Council on Safety and Public Order, Ministry of Home Affairs (MAKKKA) 2020

POSITIONS AND AFFILIATIONS:

Business And Commerce

From 2024

- Board of Directors (Alumni Representative) at University Malaya (UM)
- Chairman of the Board of Governors, Concord College International School (CCIS)

From 2023

- Honorary Advisor of the National Chamber of Commerce and Industry of Malaysia (NCCIM)
- Independent Non-Executive Chairman of Malaysia Venture Capital Management (MAVCAP)

From 2021

- Life Honorary President of The Associated Chinese Chambers of Commerce and Industry of Malaysia (ACCCIM)
- Life Honorary President of the Chinese Chamber of Commerce and Industry of Kuala Lumpur & Selangor (KLSCCCI)

2016-2021

- President of the National Chamber of Commerce and Industry of Malaysia (NCCIM)

2015-2021

- President of The Associated Chinese Chambers of Commerce and Industry of Malaysia (ACCCIM)
- Member of World Chinese Entrepreneurs Convention (WCEC) Advisory Committee

2012-2021

- President of Chinese Chamber of Commerce and Industry of Kuala Lumpur & Selangor (KLSCCCI)

From 2022

- Honorary President of China-Asia Economic Development Association (CAEDA), Malaysia

2021-Present

- Executive Vice Chairman of China Federation of Overseas Chinese Entrepreneurs
- Honorary President of Kuala Lumpur Eng Choon Hoey Kuan

2019-Present

- Executive Member for China Overseas Friendship Association (COFA)
- Adviser of the 5th Council of the Chengdu Overseas Exchanges Association, China
- Honorary Adviser of Belt and Road Summit, Hong Kong Trade Development Council
- Executive Adviser of Chinese Chamber of Commerce of Victoria, Australia (CCCV)
- Honorary President of Jilin Province Overseas Friendship Association
- Honorary President of the Associated Chinese Chambers of Commerce and Industry of Coastal Selangor

2018-Present

- Advisory Committee of the 10th Council of the All-China Federation of Returned Overseas Chinese (AFROC)
- Founder Member and Vice Chairman of the China-ASEAN Entrepreneurs Association
- Vice Chairman of the 6th Council of the Fujian Overseas Exchanges Association, China
- Advisor of the Malaysia Retail Chain Association (MRCA)

2017-Present

- Adviser of the 6th Council of the Yunnan Overseas Exchanges Association, China
- Executive Vice Chairman of the Guangdong-Hong Kong-Macao Greater Bay Area Entrepreneurs Union

2016-Present

- Oversea Adviser to the Foreign Enterprises Investment Association, Guangdong Province, China
- Sole Representative from Malaysia to the 4th Session of 12th National Committee of the Chinese People's Political Consultative Conference (CPPCC)

2015-Present


- Vice Chairman of Sichuan Provincial People's Government and Sichuan Overseas Exchanges Association, China

Board Committees:

- Chairman
- Member

 Risk Management Committee

 Nomination and Remuneration Committee

 Audit Committee

2010-2017

- Director of Bank of China (M) Bhd

From 2010

- Life Honorary President of the Klang Chinese Chamber of Commerce and Industry (KCCCI)
- Honorary President of The Associated Chinese Chambers of Commerce and Industry of Coastal Selangor

2004 - 2009

- President of The Associated Chinese Chambers of Commerce and Industry of Coastal Selangor

2002-2009

- President of Klang Chinese Chamber of Commerce and Industry (KCCCI)

EDUCATIONAL INSTITUTIONS

2015-Present

- Vice-Chairman of Pin Hwa High School

2012-Present

- Director of Xiamen University Malaysia

2009-Present

- Vice-Chairman of Hin Hua High School

2009-Present

- Director of Kuen Cheng High School

AWARDS AND RECOGNITIONS**Federal Awards Malaysia (Conferment by the King)**

2017

- Panglima Setia Mahkota (PSM) which carries the title "Tan Sri"

2011

- Panglima Jasa Negara (PJN) which carries the title "Datuk"

2001

- Ahli Mangku Negara (AMN)

OTHER AWARDS

2023 - 2025

- MyCEB Kesatria Malaysia

2017

- The Edge Malaysia Outstanding Property Entrepreneur Award

2016

- National Unity Ambassador - Department of National Unity and Integration (JPNIN)

2014

- Business Excellence Person of the Year - Sin Chew Business Excellence Awards

2008 and 2017

- Outstanding Malaysian Hokkien Award - Federation of Hokkien Associations of Malaysia

PROFILES OF BOARD OF DIRECTORS



TAN PEI GEOK

Senior Independent Non-Executive Director



Age
63



Nationality
Malaysian



Gender
Female

Date of Appointment:

1 October 2015

Date of Last Re-election:

16 March 2022

Length of Service:

(as at 20 January 2025)
9 years 3 months

Board meeting attended in the Financial Year:

7/7

Board Committees:

AC NRC RMC

ACADEMIC/PROFESSIONAL QUALIFICATIONS

- Bachelor Degree of Economics, Monash University in 1983
- Member of the Certified Practising Accountants (CPA Australia)
- Member of the Malaysian Institute of Accountants (MIA)

PRESENT DIRECTORSHIP(S)

Listed entity: Independent Non-Executive Director of Menang Corporation (M) Berhad

Other public company: Nil

EXPERIENCE

Ms. Tan began her career as an audit assistant at Binder Hamlyn before embarking on a tenure of over 20 years at Public Bank Berhad, where she held various roles in credit-related departments. She served as the Deputy Director of Corporate Banking at Public Bank Berhad before transitioning to Health Scan Malaysia Sdn. Bhd., a leading medical and diagnostic centre, where she assumed the position of Chief Executive Officer in 2004. In 2016, following the integration of HealthScan into Cardiac Vascular Sentral (Kuala Lumpur) Sdn. Bhd., an integrated cardiac vascular hospital, her role was re-designated as the Director of HealthScan.

Board Committees:

- Chairman
- Member



Risk Management Committee



Nomination and Remuneration Committee



Audit Committee



DATIN LOA BEE HA

Independent Non-Executive Director



Age
61



Nationality
Malaysian



Gender
Female

Date of Appointment:

21 August 2014

Date of Last Re-election:

16 March 2022*

Length of Service:

(as at 20 January 2025)
10 years 5 months

Board meeting attended in the Financial Year:

7/7

Board Committees:

AC NRC



ACADEMIC/PROFESSIONAL QUALIFICATIONS

- Bachelor Degree of Accounting (Honours), University of Malaya - 1989
- Member of the Malaysian Institute of Accountants (MIA)
- Member of the Malaysian Institute of Certified Public Accountants (MICPA)

PRESENT DIRECTORSHIP(S)

Listed entity: Nil

Other public company: Nil

EXPERIENCE

Datin Loa started her career with PriceWaterhouse in 1989 and subsequently joined Team Accountants Sdn. Bhd., an investment holding company, in 1994 as the Finance Manager for a 12-year tenure.

Previously, she held positions on the Board of Director of Taylor's College Sdn. Bhd., Garden International School Sdn. Bhd. and Taylor's International School (KL) Sdn. Bhd.

Note:

- * Datin Loa was re-designated from Independent Non-Executive Director to Non-Independent Non-Executive Director on 24 November 2017 and subsequently re-designated from Non-Independent Non-Executive Director to Independent Non-Executive Director on 14 June 2019

Board Committees:

- Chairman
- Member



Risk Management Committee



Nomination and Remuneration Committee



Audit Committee

PROFILES OF BOARD OF DIRECTORS



DATO' QUEK NGENG MENG

Independent Non-Executive Director



Age
56



Nationality
Malaysian



Gender
Male

Date of Appointment:
24 November 2017

Date of Last Re-election:
15 March 2023

**Length of Service:
(as at 20 January 2025)**
7 years 1 month

**Board meeting attended in the
Financial Year:**
7/7

Board Committees:



ACADEMIC/PROFESSIONAL QUALIFICATIONS

- Bachelor's Degrees in Economics and Law, University of Adelaide, Australia in 1990 and 1992 respectively
- Master Degree of Laws, National University of Singapore in 1997

PRESENT DIRECTORSHIP(S)

Listed entity: Nil

Other public company: Centre for Malaysian Chinese Studies

EXPERIENCE

After starting his private practice with a legal firm in Johor Bahru for two years, Dato' Quek served as in-house legal counsel of the SMI Group, a plywood company with operational headquarters in Singapore, from 1997 to 2000. Subsequently, in 2000, he established his own practice as Halim Hong & Quek.

With over 20 years of legal practice, Dato' Quek has acquired extensive experience in various fields, notably cross-border investment, real estate, corporate, and commercial law. He is consistently sought after by multinational companies, major developers, and financial institutions for legal guidance and representation.

He is regarded as a trusted advisor to major corporations for strategic investment plans, including cross-border transactions, as well as for reviewing commercial

contracts and agreements. Business councils regularly seek his counsel and representation. His vast experience in strategic advice led to his roles in various organisations; he previously served as the director of Malaysia-China Business Council and as the Chairman of the Silk Road Business Council Malaysia Committee. Additionally, Dato' Quek was the co-chairman of Malaysia-China Commercial Law Cooperation Committee.

Dato' Quek is active in advocating social causes, in particular against Batang Kali massacre where he was appointed as the coordinator of the Action Committee Condemning the Batang Kali Massacre in December 1948 to seek justice against the killings perpetrated by the British armies.

Within the legal fraternity, Dato' Quek serves as an arbitrator at the Asian International Arbitration Centre (AIAC) and is a panel member of the Disciplinary Committee of the Advocate & Solicitor's Disciplinary Board. He frequently speaks at international and local conferences on law-related subjects, particularly concerning the Belt & Road issues. Dato' Quek is empaneled as an arbitrator at the China International Economic and Trade Arbitration Commission (CIETAC), and the Shanghai International Arbitration Centre (SHIAC). He held positions as a director and Vice Chairman of the Asian Institute for Alternative Dispute Resolution (AiADR).

Board Committees:

- Chairman
- Member



Risk Management Committee



Nomination and Remuneration Committee



Audit Committee



TER SHIN NIE

Non-Independent Executive Director

Age 33	Nationality Malaysian	Gender Female	
Date of Appointment: 1 June 2024	Board meeting attended in the Financial Year: 1/1		
Length of Service: (as at 20 January 2025) 7 months	Board Committees: RMC		

ACADEMIC/PROFESSIONAL QUALIFICATIONS

- Masters in Science, Sustainability Management, Columbia University, New York, United States of America
- Bachelor's Degree in Accounting and Finance, University of Melbourne, Australia

PRESENT DIRECTORSHIP(S)

Listed entity: Nil

Other public company: Nil

EXPERIENCE

Ms. Ter Shin Nie is currently the Senior Director, Business Development of Sunsuria Berhad (Sunsuria). Ms. Ter has played a pivotal role in the growth and success of Sunsuria. Her responsibilities encompass a wide range

of strategic, operational and leadership tasks aimed at expanding the Company's market presence, driving sales and revenue growth, fostering long-term business relationships.

She also plays a critical role in shaping the Company's corporate culture and driving strategic initiatives. In her present role, she carries a variety of responsibilities, ensuring efficient operations and overall success of other business segments as well, such as education and retail.

Prior to this, she was in the corporate finance department in Sunsuria, where she managed key financial projects, contributed to capital-raising efforts, and played a crucial role in financial planning and analysis to support the Company's expansion strategies.

Other Information

- Tan Sri Datuk Ter Leong Yap is a major shareholder of the Company.
- Ms. Ter Shin Nie is the daughter of Tan Sri Datuk Ter Leong Yap who is the Executive Chairman and major shareholder of Sunsuria Berhad.
- Except as disclosed above, none of the other Directors has any family relationship with any Directors and/or major shareholders of the Company.

Conviction for Offences

- None of the Directors have been convicted any offences (other than traffic offences) within the past five (5) years.
- None of the Directors have any public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 30 September 2024.

Conflict of Interest

None of the other Directors has any conflict of interest with the Company save as disclosed in this Annual Report.

Board Committees:

- Chairman
- Member

Risk Management Committee

Nomination and Remuneration Committee





Audit Committee

PROFILES OF SENIOR MANAGEMENT

TAN SRI DATUK TER LEONG YAP

Founder & Executive Chairman







-  **Age**
60
-  **Nationality**
Malaysian
-  **Gender**
Male
-  **Date of Appointment:**
22 January 2014

Executive Chairman Tan Sri Datuk Ter Leong Yap's Profile is available on pages 30 to 31.

TAN WEE BEE

Group Chief Executive Officer



-  **Age**
54
-  **Nationality**
Singaporean
-  **Gender**
Male
-  **Date of Appointment:**
1 August 2023

Mr. Tan Wee Bee, a 54-year-old Singaporean, is the Group Chief Executive Officer (GCEO) of Sunsuria Berhad, appointed on 1 August 2023. With over 27 years of experience in property development and construction across Singapore, Malaysia and international markets. Mr. Tan holds a Bachelor's and Master's Degree in Civil Engineering from the National University of Singapore (NUS) and a Master of Business Administration (MBA) from the State University of New York, Buffalo.





In his current position as GCEO of Sunsuria Berhad, Mr. Tan plays a pivotal role in driving the Company's operational excellence and strategic growth initiatives. Under his leadership, Sunsuria is expanding its focus beyond property development into diversified sectors such as education, healthcare, construction and retail. Mr. Tan is committed to enhancing project execution and ensuring sustainability, aligning the Company's goals with emerging industry trends and market demands.

With a strong track record of managing large-scale developments and cultivating business growth, Mr. Tan brings innovative perspectives and effective leadership to Sunsuria. His vision is to strengthen the Company's market presence and achieve new milestones in delivering value-driven solutions to stakeholders.

DATUK SIMON KWAN HOONG WAI

Executive Director, Group Operations







-  Age
52
-  Nationality
Malaysian
-  Gender
Male
-  Date of Appointment:
1 September 2019

YEAP YEN YEN

Chief Financial Officer



-  Age
42
-  Nationality
Malaysian
-  Gender
Female
-  Date of Appointment:
4 June 2024

Datuk Simon Kwan Hoong Wai, a 52-year-old Malaysian, brings over three decades of diverse experience to his role as Executive Director of Group Operations at Sunsuria Berhad. With a Master of Business Administration (MBA) from the University of Southern Queensland, Australia, Datuk Simon's expertise spans key business areas, including sales, project marketing, corporate branding, office management, customer experience and leasing.

Datuk Simon's career began in the engineering sector as a Technical and Sales Executive. In 1993, he ventured into property development, where his passion and vision quickly made an impact. Over the years, he has successfully navigated the complexities of the property industry, broadening his expertise into international trade markets and positioning himself as a leader in driving business growth and innovation.

At Sunsuria Berhad, Datuk Simon is the architect of operational excellence. His hands-on approach includes product innovations, conceptualising new projects and developing strategies that ensure Sunsuria remains at the forefront of its industry.

Through his strategic vision, innovative mindset, and unwavering dedication, Datuk Simon continues to lead the organisation toward new horizons of success, embodying the values of excellence, integrity and resilience.

Ms. Yeap Yen Yen, a 42-year-old Malaysian, is the Chief Financial Officer of Sunsuria Berhad. With 20 years of experience, she has held prominent roles in financial and management reporting, treasury operations, auditing and regulatory compliance.

Throughout her career, Ms. Yeap has consistently demonstrated expertise in financial oversight, compliance and strategic financial management, playing a pivotal role in the organisations she has served.





She is a Fellow member of Association of Chartered Certified Accountants (FCCA) and member of Malaysian Institute of Accountants (MIA). Her extensive industry experience, combined with her academic and professional credentials, distinguishes her as an accomplished leader in the field of finance.

PROFILES OF SENIOR MANAGEMENT

WONG CHIEW MENG

Chief Project Officer, Property



-  Age
48
-  Nationality
Malaysian
-  Gender
Male
-  Date of Appointment:
1 December 2020

Wong Chiew Meng, a 48-year-old Malaysian, is the Chief Project Officer of Sunsuria Berhad. He holds a Bachelor's Degree in Civil Engineering from the University of Malaya and a Master's degree in Business Administration from the University of East London, United Kingdom.

With over 20 years of extensive experience in the construction and property development industry, Mr. Wong has developed expertise in project planning, operations, supply chain management and end-to-end project execution.

Within Sunsuria Group, he serves in multiple key leadership roles, including as the Head of Project Department and a member of the Quality Management System Committee. He oversees the Group's development projects, ensuring successful delivery at every stage, from feasibility studies and meticulous planning to execution.

Notably, Mr. Wong leads the management of Sunsuria City, the Group's flagship 525-acre township, which integrates diverse residential and commercial developments. His strategic oversight extends to other integrated projects under the Group's portfolio, ensuring excellence and quality throughout their lifecycle.





Other Information

- Datuk Simon Kwan Hoong Wai is the brother-in-law of Tan Sri Datuk Ter Leong Yap, Executive Chairman and major shareholder of the Company.
- Except as disclosed above, none of the Senior Management team members have any family relationship with any Directors or major shareholders of the Company.

CHUAH CHEW HAI

Director and Chief Executive Officer,
Sunsuria Asas Sdn. Bhd.



-  Age
61
-  Nationality
Malaysian
-  Gender
Male
-  Date of Appointment:
20 July 2018

Mr. Chuah Chew Hai, a 61-year-old Malaysian, serves as the Director and Chief Executive Officer of Sunsuria Asas Sdn. Bhd., an indirect 51%-owned subsidiary of the company. He was appointed to this position on 20 July 2018 and has since played a pivotal role in driving the company's growth.

Mr. Chuah's deep expertise and extensive knowledge have been instrumental in advancing Sunsuria Asas Sdn. Bhd.'s success. His leadership has enabled the company to deliver key projects, including those within Sunsuria City, Sunsuria Forum 2 and Bangsar Hill Park, solidifying its reputation in the industry.

Conflict of Interest

None of the Senior Management team members have any conflict of interest with the Company, save as disclosed in this Annual Report.

AUDREY OOI KIM CHENG

Chief Executive Officer, Healthcare



	Age 44
	Nationality Malaysian
	Gender Female
	Date of Appointment: 1 October 2021

Ms. Audrey Ooi Kim Cheng, a 44-year-old Malaysian, is the Chief Executive Officer of Sunsuria Healthcare Sdn. Bhd. She holds a Bachelor's Degree (Hons) in Dietetics from Universiti Kebangsaan Malaysia and brings over 19 years of extensive experience in the healthcare and consumer goods industries.

Recognised as a visionary business leader, Ms. Audrey has built a reputation for transforming healthcare start-ups into thriving enterprises. Her strategic initiatives have driven accelerated growth across healthcare start ups, healthcare publications & platform, FMCG companies, ethical sales channels and medical consumer brands.

Ms. Audrey's ability to revitalise healthcare start-ups has been demonstrated through her success in scaling businesses via joint ventures, mergers and diversification strategies in South East Asia (SEA). Leveraging her cross-functional expertise and vast industry network, she consistently positions organisations for competitive success within their markets.

CONVICTION FOR OFFENCES

- None of the Senior Management team members have been convicted of any offences (other than traffic offences) within the past five (5) years.
- None of the Senior Management team members have had any public sanctions or penalties imposed by the relevant regulatory bodies during the financial year ended 30 September 2024.

TAN LING LING

Chief Executive Officer, Education



	Age 57
	Nationality Singaporean
	Gender Female
	Date of Appointment: 1 September 2021

Ms. Tan Ling Ling, a 57-year-old Singaporean with Malaysian permanent resident status, is a seasoned education leader and the Chief Executive Officer, Education at Sunsuria Berhad. She holds a Master of Arts (MA) in Educational Management from the National Institute of Education, Nanyang Technological University, Singapore, and a Bachelor of Arts (BA) in Statistics from the State University of New York at Buffalo (SUNY), USA.

In her role as the Chief Executive Officer, Education, Ms. Tan oversees the company's education division and drives strategic business expansion across Malaysia and Asia. She is at the forefront of Sunsuria's collaboration with Concord College International, UK, to establish a world-class international school in Sunsuria City, Sepang, a project set to redefine premium education in the region.

With over 31 years of extensive experience in the private K-12 and higher education sectors, Ms. Tan is a dynamic and results-oriented leader. Her expertise lies in fostering profitable growth across diverse markets and multicultural environments. She leverages her skills in designing innovative programs, building strategic partnerships and leading impactful marketing initiatives to deliver exceptional outcomes.

Ms. Tan's extensive global network spans Asia, the United Kingdom and the United States. Her leadership has been instrumental in forging successful international collaborations, executing effective marketing strategies and advancing student development initiatives. Additionally, she has demonstrated excellence in change management and optimising administrative and operational efficiencies.

AWARDS AND ACCOLADES

Accolades (FY 2024: 1 October 2023 to 30 September 2024)

ACCOLADES:

1. Malaysian Developer Awards (MDA) 2024:



Sunsuria Berhad - 3rd place in the Top-Of-The-Chart category for Market Cap Below RM1 Billion



2. StarProperty Real Estate Developer Awards 2024:



The Skyline Award: Best High-Rise Residential Development (Luxury) for Talisa Bangsar Hill Park



The Neighbourhood Award: Best Comprehensive Township (500-2000 acres) for Sunsuria City

SUNSURIA IN THE NEWS

