

04

SUSTAINABILITY STATEMENT

- 46 Sustainability Statement
- 86 ESG Performance Data Table
- 88 Reporting Index & Disclosures
- 89 Statement of Independent Internal Audit Assurance



SUSTAINABILITY STATEMENT

ABOUT THIS REPORT

SUNSURIA BERHAD, ALSO REFERRED TO AS “SUNSURIA” OR “THE GROUP”, IS PLEASED TO PRESENT ITS SEVENTH ANNUAL SUSTAINABILITY REPORT, DENOTED AS “SS2024”. THIS REPORT PROVIDES A COMPREHENSIVE EVALUATION OF SUNSURIA’S ECONOMIC, ENVIRONMENTAL, SOCIAL AND GOVERNANCE (“ESG”) IMPACTS FOR THE FINANCIAL YEAR ENDING ON SEPTEMBER 30, 2024 (“FY2024”).



Sunsuria Forum @ 7th Avenue, Setia Alam






Sunsuria's SS2024 adheres to the Main Market Listing Requirements ("MMLR ") as stipulated by Bursa Malaysia Securities Berhad, with reference to the Sustainability Reporting Guidelines (3rd Edition) as published by the stock exchange. On top of that, our approach also incorporates partially on other various frameworks and standards, including the Global Reporting Initiative ("GRI"), United Nations Sustainable Development Goals ("UNSDGs"), and Task Force on Climate-Related Financial Disclosures ("TCFD").

This report also includes forward looking statements and readers should be aware that information published within the SS2024 relating to future plans, goals and expectations are made with reasonable assumptions based on current business trajectories. Actual results may vary as Sunsuria adjusts its business strategies and operational decisions in response to emerging risks, opportunities and changing circumstances.

REPORTING SCOPE AND BOUNDARY

Sunsuria's SS2024 covers the timeframe from October 1, 2023 to September 30, 2024, unless stated otherwise. Historical data on mandatory common indicators as stipulated under the MMLR are included in the body of the report whenever feasible to facilitate meaningful comparison of the Group's ESG performance for the current reporting year.

This statement's scope includes our business divisions located in Malaysia for Property Development, Construction, Healthcare, Education and Landscape & Nursery. The following are the subsidiaries included in the SS2024:

Business Division	Subsidiary
Property Development 	Sunsuria City Sdn. Bhd. Sunsuria Kejora Sdn. Bhd. Sunsuria Forum Sdn. Bhd. Bangsar Hill Park Development Sdn. Bhd.
Construction 	Sunsuria Asas Sdn. Bhd.
Healthcare 	Sunsuria Integrated Healthcare Sdn. Bhd. Sunsuria Care Sdn. Bhd.
Education 	Sunsuria Education Sdn. Bhd.
Landscape & Nursery 	Sunsuria Landscape & Nursery Sdn. Bhd.

Apart from the subsidiaries listed as above, no other subsidiaries and/or affiliates of the Group is included for the current year SS2024, unless stated otherwise.

MEMBERSHIP IN ASSOCIATIONS

Sunsuria holds memberships in various reputable professional bodies and industry associations. These affiliations demonstrate our commitment to staying informed and connected within the industry:

- Real Estate and Housing Developers' Association
- Malaysian Employer Federation
- Malaysia Retail Chain Association
- The International Real Estate Federation Malaysian Chapter
- Construction Industry Development Board

SUSTAINABILITY STATEMENT

SUNSURIA'S SUSTAINABILITY JOURNEY

2018 - 2022

- ▶ Adopted sustainability reporting
- ▶ Introduction of Sustainability Policy
- ▶ Introduction of Key Performance Indicators ("KPIs") for tracking of sustainability performance
- ▶ Alignment with UNSDGs for sustainability reporting
- ▶ Introduced flagship community volunteering programme
- ▶ Actively and continuously supported community welfare through activities such as sponsored vaccination programmes and medical equipment donations
- ▶ Embedded a stronger ESG focus within its business strategies
- ▶ Enhanced data collection process and proposal of strategic phased approach to sustainability efforts

2023

- ▶ Conducted Materiality Assessment Exercise to effectively prioritise the Group's material matters
- ▶ Strengthened the inclusion of KPIs and targets based on the identified material topics
- ▶ Enhanced sustainability disclosures, including a TCFD statement and Scope 3 emissions (Employee Commuting and Business Travel)

2024

- ▶ Consolidated the Group's sustainability matters under categories for better oversight
- ▶ Performed high level assessment of the Group's ESG KPIs and targets to better reflect on the Group's sustainability initiatives and efforts

FY2024 ESG HIGHLIGHTS & ACHIEVEMENTS

In FY2024, the Group proudly accepted the following industry accolades and awards that reinforces our unwavering commitment to delivering high-quality products.

- 🕒 Star Property Awards 2024 - Sunsuria City: Excellence Award for The Neighbourhood Award - Best Comprehensive Township (500 - 2,000 acres)
- 🕒 Star Property Awards 2024 - Talisa Bangsar Hill Park: Excellence Award for The Skyline Award - Best High-Rise Residential Development (Luxury) Category
- 🕒 Malaysia Developer Awards 2024: Top of the Chart Below RM1 Billion
- 🕒 5 Stars Ranking for Safety and Health Assessment System in Construction (SHASSIC) - Verdura Bangsar Hill Park



80%

Customer Satisfaction Score



333

Staff Members



70 units

Solar-Powered Compound Lighting
Installed in Sunsuria City



60%

Women Representation in Sunsuria's
Board of Directors



100%

Procurement Spending on Local Suppliers



4,286 hours

Total Training Hours



128.9 metric tonnes

Rebar Directed from Disposal



Zero

Incidences of Corruption

CONTRIBUTION TO UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (“UNSDGs”)

The 2030 Agenda for Sustainable Development provides a global framework for peace, prosperity and environmental protection. In line with our Group’s vision and mission in being committed to contributing towards a sustainable future, and we have identified and highlighted some of our achievements in the following United Nations Sustainable Development Goals (“UNSDGs”):



Good Health and Well-being

Organised employee engagement initiatives and subsidised medical check-ups to encourage a healthy lifestyle.



Sustainable Cities and Communities

Expanded green building initiatives across the Sunsuria City township and selected projects.

Considered accessibility for public transportation and individuals with disabilities.



Quality Education

Invested total of 4,286 hours in training development programmes for employees.



Responsible Consumption and Production

Recycled a total of 128.9 metric tonnes of rebar and steel scrap waste from construction projects.



Gender Equality

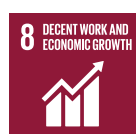
Improved gender balance across all employee levels and within the Board of Directors. There are 60% women representation on the Board of Directors in FY2024.



Climate Action

Continuous monitoring of Scope 1, 2 and 3 emissions data collection process and continuous scrutiny on collected data for continuous improvements.

Implementation of solar energy solutions on new project sites and maintained existing solar energy assets.



Decent Work and Economic Growth

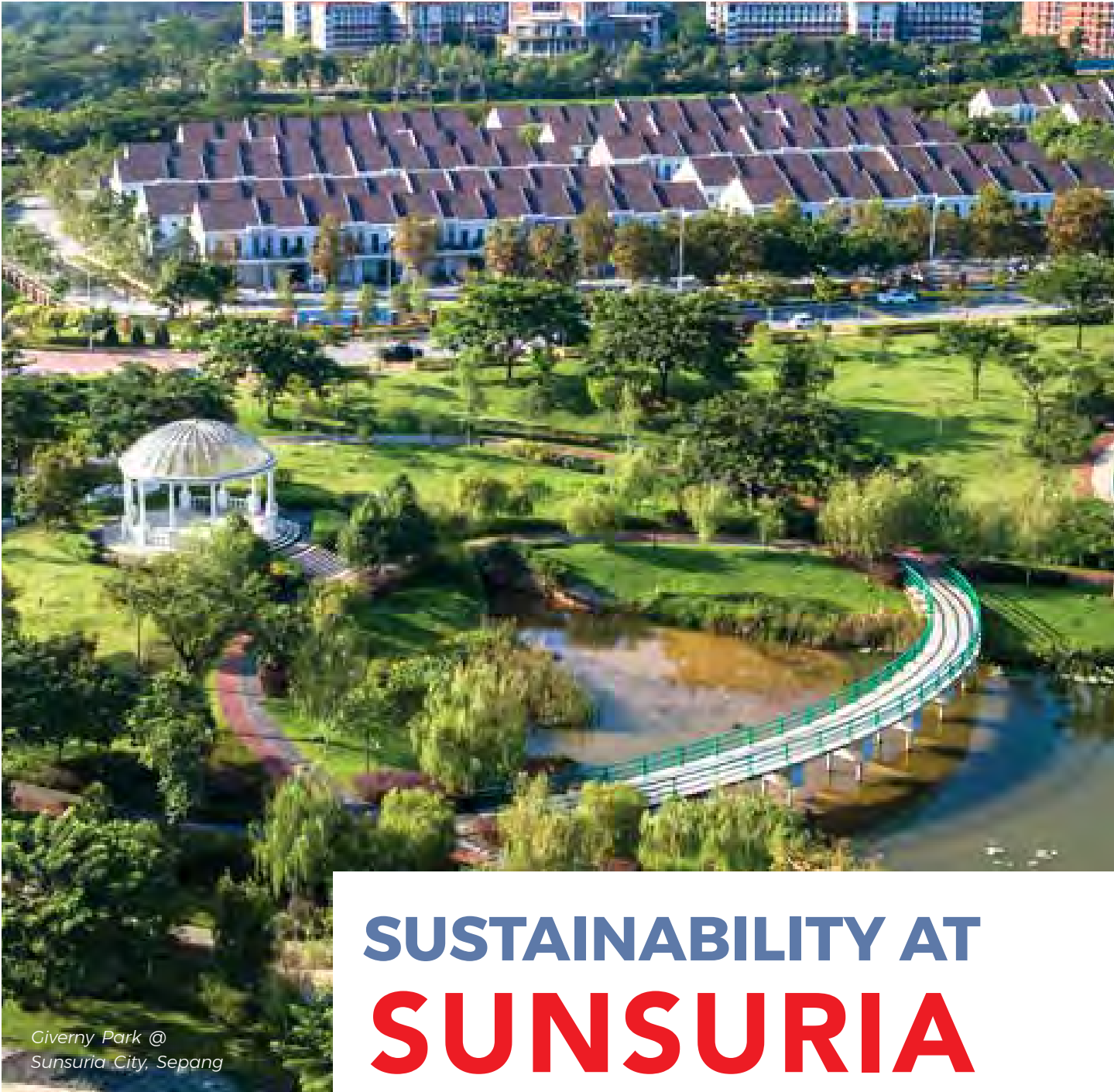
Declaration of Full Compliance with Legal Workers & Social and Environmental Standards by Suppliers.

Maintained a 100% local procurement supply chain, supporting local businesses and contributing to economic growth.



Peace, Justice and Strong Institutions

No fines or censures from regulatory authorities for non-compliance or misconduct related to environmental, socioeconomic, governance, or anti-corruption issues.



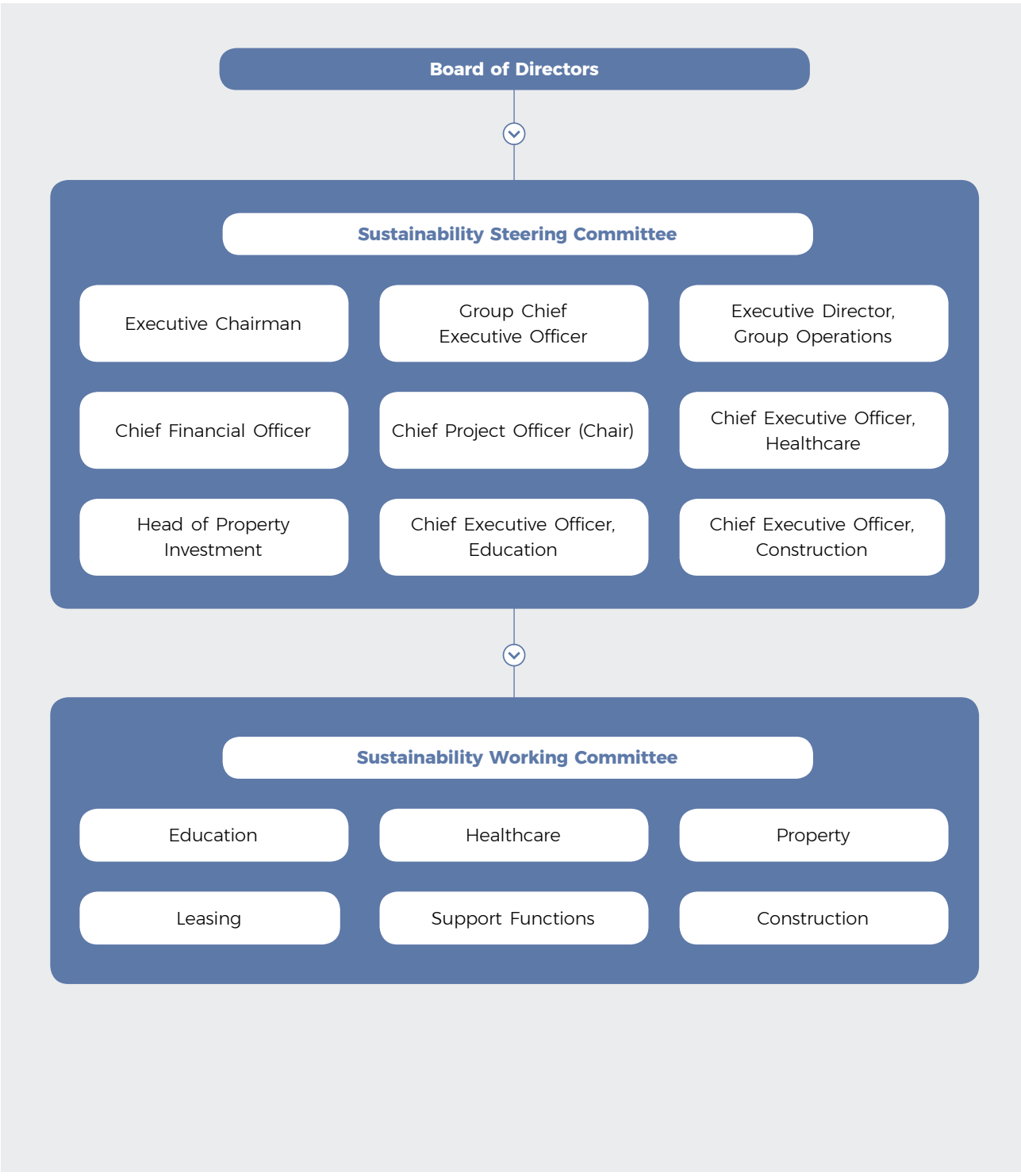
*Giverny Park @
Sunsuria City, Sepang*

SUSTAINABILITY AT **SUNSURIA**

Sunsuria's commitment to sustainability is embedded in the Group's corporate philosophy and principles: G.E.M.S. which stands for Great Sunsurians, Excellence, Making the World a Better Place and Sustainable Organisation. These principles are integral to our operations, guiding us towards responsible and sustainable business growth, with the aim of creating lasting value for our diverse stakeholders. This strategic and conscientious approach emphasises our dedication to being a responsible corporate citizen.

SUSTAINABILITY GOVERNANCE

Sustainability governance is an essential component when it comes to managing sustainability risks and opportunities. We understand that management of our sustainability matters is a tone from the top, and to demonstrate our commitment to this, we have reviewed, revised and adopted our Sustainability Policy, as well as revised our Sustainability Committee's Terms of Reference in the current year. Under these documents, it underlines key personnel, roles, responsibilities and procedures in managing our material sustainability matters. Our sustainability governance has the following structure:

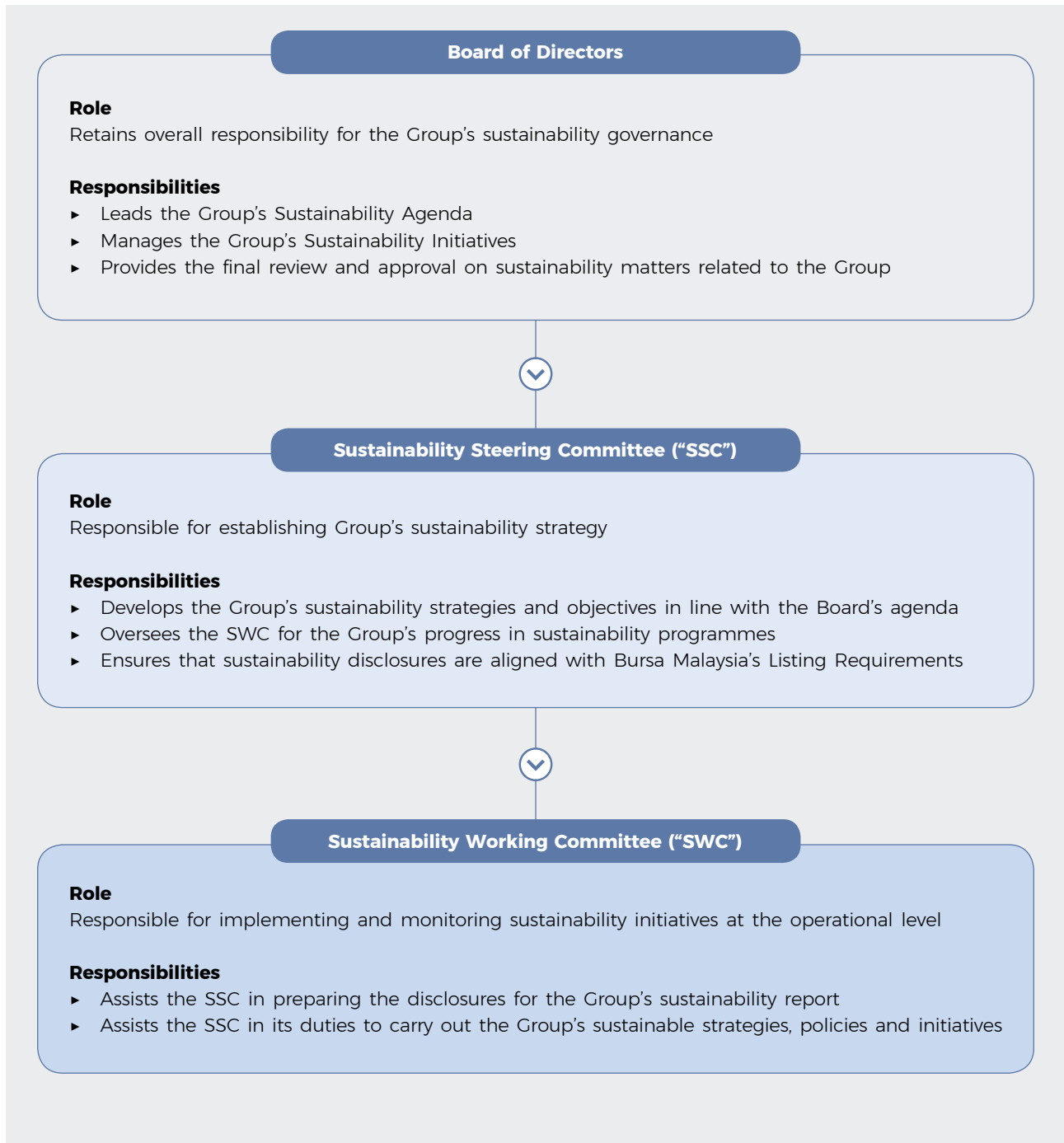


SUSTAINABILITY STATEMENT

SUSTAINABILITY GOVERNANCE

IMPLEMENTATION OF SUSTAINABILITY MATTERS

The roles and responsibilities for the Board of Directors, Sustainability Steering Committee and Sustainability Working Committee are listed as follows:



STAKEHOLDER ENGAGEMENT

Stakeholder prioritisation was performed in FY2023, and a review of the prioritised stakeholders list from FY2023 concluded that no revision was necessary. Stakeholders remain central to Sunsuria's sustainability initiatives. These stakeholders, including individuals, groups, or organisations impacted by Sunsuria's business activities, play a crucial role in shaping Sunsuria's strategies and operations, particularly during materiality analysis.





In FY2024, Sunsuria engaged with various stakeholder groups to gather feedback and insights on its sustainability performance and initiatives. Through these engagements, Sunsuria aims to strengthen its relationships with stakeholders, identify emerging sustainability issues, and refine its sustainability strategy to deliver long-term value. These engagements include:

Stakeholders	Key Areas of Interest	Forms of Engagement
 Customers	<ul style="list-style-type: none"> ⊗ Customer Satisfaction ⊗ Products & Services Quality ⊗ Community Engagement ⊗ Green Building Initiatives ⊗ Personal Data Protection Act ("PDPA") Compliance 	<ul style="list-style-type: none"> ⊗ Customer satisfaction survey form ⊗ Online enquiries via corporate website and/or social media accounts ⊗ Customer engagement sessions ⊗ PDPA consent forms
 Employees	<ul style="list-style-type: none"> ⊗ Occupational Health & Safety ⊗ Capacity Building ⊗ Diversity & Inclusiveness ⊗ Business Digitalisation 	<ul style="list-style-type: none"> ⊗ Performance evaluations ⊗ Employee engagement surveys ⊗ Onboarding programmes ⊗ Monthly staff engagement ⊗ Health and wellness programmes
 Regulatory Bodies	<ul style="list-style-type: none"> ⊗ Governance & Ethics ⊗ Climate Change & Energy Efficiency ⊗ Green Building Initiatives ⊗ Effluents & Waste Management ⊗ Water Conservation ⊗ Home Ownership Campaign 	<ul style="list-style-type: none"> ⊗ On-site inspection ⊗ Corporate announcements
 Shareholders & Investors	<ul style="list-style-type: none"> ⊗ Governance & Ethics ⊗ Risk Management ⊗ Financial Performance 	<ul style="list-style-type: none"> ⊗ Media releases ⊗ Corporate announcements ⊗ Notification cards
 Suppliers	<ul style="list-style-type: none"> ⊗ Transparent Procurement Practices ⊗ Health, Safety, and Environment ("HSE") Compliance ⊗ Supply Chain Management 	<ul style="list-style-type: none"> ⊗ Tenders and procurements ⊗ Independent monitoring and verification of product quality and site safety ⊗ Anti-Bribery and Corruption ("ABAC") policy declaration form ⊗ Internal and external audits in line with ISO 9001:2015 standard for Quality Management System ("QMS")
 Local Communities	<ul style="list-style-type: none"> ⊗ Community Engagement ⊗ Effluents & Waste Management ⊗ Water Conservation 	<ul style="list-style-type: none"> ⊗ Corporate website ⊗ Community surveys ⊗ Community outreach programmes
 Media	<ul style="list-style-type: none"> ⊗ Financial Performance ⊗ Community Engagement 	<ul style="list-style-type: none"> ⊗ Corporate website ⊗ Corporate announcements ⊗ Media releases ⊗ Interviews
 Non-Governmental Organisations ("NGOs")	<ul style="list-style-type: none"> ⊗ Community Engagement ⊗ Climate Change & Energy Efficiency ⊗ Effluents & Waste Management ⊗ Water Conservation 	<ul style="list-style-type: none"> ⊗ Employee volunteers ⊗ Participation in NGO activities ⊗ Donations for positive causes

SUSTAINABILITY STATEMENT





MATERIALITY ASSESSMENT

During the year, the management had decided to consolidate sustainability matters under categories for better oversight, e.g. monitoring and measuring of these material matters. We have not performed a new materiality assessment for the current year, however only performed a reclassification of material matters, and a yearly re-evaluation on these material matters. The following depicts the reclassified sustainability matters for FY2024 for the Group.

 Economic	 Environment	 Social	 Governance
<ul style="list-style-type: none"> ➤ Brand Recognition & Reputation ➤ Digitalisation & Technology ➤ Landbank ➤ Local Procurement ➤ Economic Values 	<ul style="list-style-type: none"> ➤ Resource Management ➤ Climate Change ➤ Biodiversity 	<ul style="list-style-type: none"> ➤ Labour & Human Rights ➤ Community Engagement & Development 	<ul style="list-style-type: none"> ➤ Regulatory Compliance ➤ Supply Chain Management

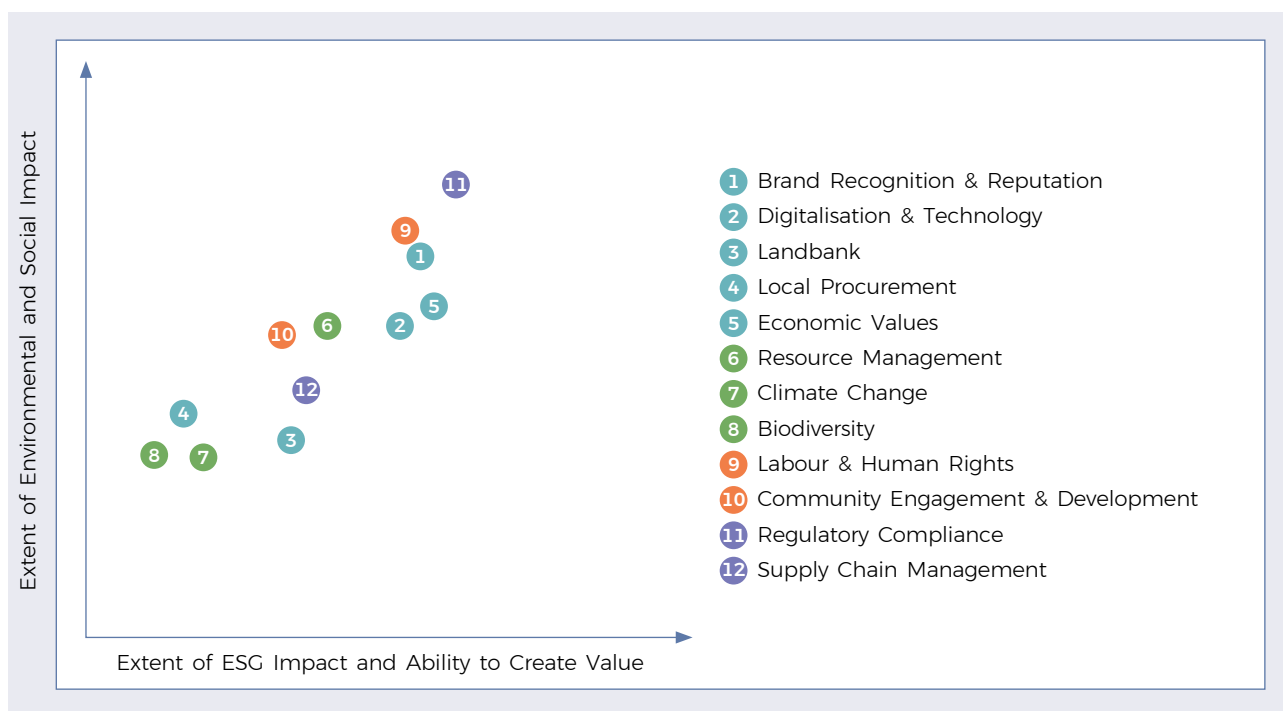
MATERIALITY ASSESSMENT PROCESS

In the current reporting period, Sunsuria has retained all material sustainability matters identified in FY2023 and performed a re-evaluation of the topics on their environmental and social impacts as well as their importance to value generation via input from stakeholders. We have taken into consideration the feedback and perspective of all the Group's stakeholders engaged in its operations. The materiality assessment process is outlined as follows:

IDENTIFICATION		<p>a) The Group has reviewed the FY2023 identified material sustainability matters based on various references including Bursa Malaysia's mandatory common indicators, GRI Standards, other relevant sustainability reporting frameworks, prevalent industry themes and insights from industry peers. The management has concluded that some of the identified material matters can be classified under a wider topic for better clarity.</p>
ASSESSMENT		<p>a) Online survey questionnaires were distributed to relevant individuals to assess the importance of sustainability topics on their environmental and social impacts as well as their importance to value generation.</p> <p>b) Survey participants comprised both internal personnel and external stakeholders. In certain cases, respondents may have represented the corresponding external stakeholder groups in their survey responses.</p>
PRIORITISATION		<p>a) The material sustainability subjects were prioritised based on the results of the materiality assessment survey. This process entailed evaluating the relevance of these important topics to Sunsuria and their significance to stakeholders. Subsequently, a materiality matrix was created using the survey outcomes.</p>
VALIDATION		<p>a) The material sustainability matters matrix was then reviewed and shared with the Board, Sustainability Working Group and senior management for validation and approval.</p> <p>b) Following the review, the materiality matrix was presented to the Board, and subsequently obtained approval.</p>

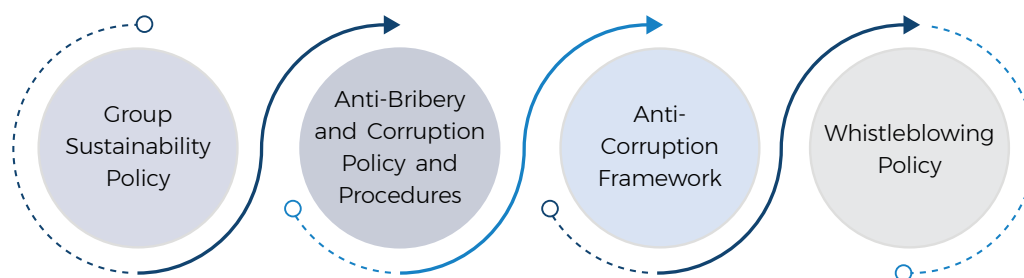
MATERIALITY MATRIX

This matrix illustrates the alignment of these material topics with stakeholder perspectives to map their significance in shaping the Group’s current year ESG agenda. Detailed information on each material topic is elaborated within the current year’s annual report under this sustainability statement section for FY2024.



STRATEGIC MANAGEMENT OF SUSTAINABILITY MATTERS

In managing our sustainability risks and opportunities, the Group recognises that to effectively manage the various sustainability material matters identified, there is a need to have policies and procedures. The following are the Group’s policies and procedures that were enacted for the specific purposes:



These policies are available on our website at www.sunsuria.com, and the Group is committed to regular reviews of these policies and procedures to ensure their continued effectiveness. Currently, the Group’s Sustainability Policy is structured to cover all sustainability related material matters. As we continue to monitor our policies and procedures for these matters accordingly, we may opt to adopt separate policies and procedures for individual material matters, if necessary in the future.

SUSTAINABILITY STATEMENT

Economic

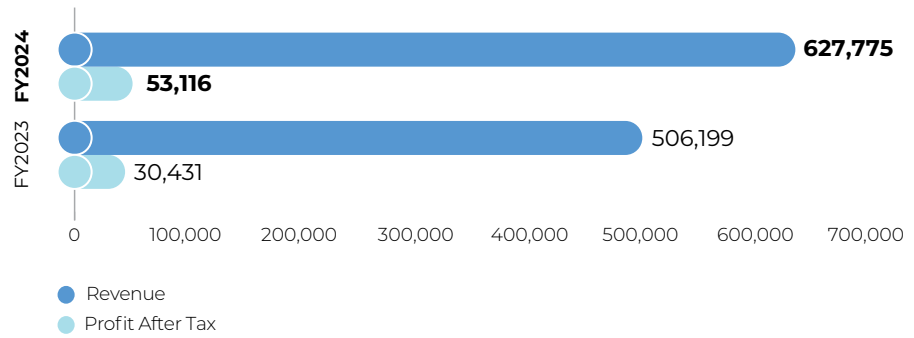


Sunsuria Kejora Business Park, Puncak Alam

ECONOMIC VALUES

Sunsuria’s approach to sustainability prioritises generating economic value from its operations and financial results. Our strong financial performance is reflected by the implementation of robust business strategies in market research, cash flow and balance sheet management as well as investment into technological advances ultimately providing returns to shareholders.

In FY2024, the Group achieved an annual revenue of RM627.8 million and a profit after tax of RM53.1 million. The Group’s overall increase in revenue and profit after tax is primarily attributed to the robust performance of its property development segment. This segment experienced significant revenue growth, driven by higher progressive profit recognition from ongoing development projects. This indicates strong progress in these projects and their positive impact on the Group’s financial performance.



Revenue & Profit After Tax (RM'000)

* Note: Figures shown in this material matter subject represents the amount from Sunsuria Group as a whole.



RM 627.8 million
Revenue



RM 53.1 million
Profit After Tax



SUSTAINABILITY STATEMENT

ECONOMIC

BRAND RECOGNITION & REPUTATION

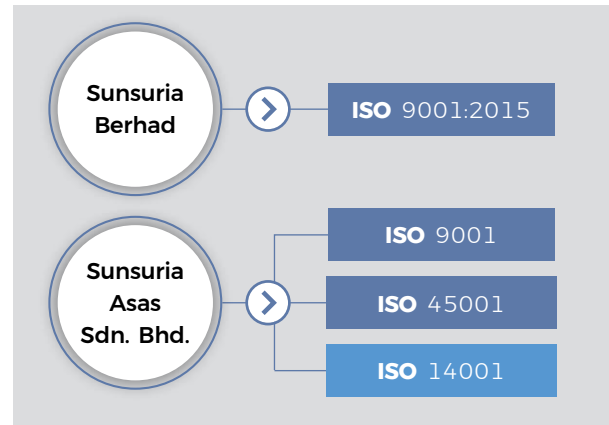
Sunsuria's strong brand recognition and reputation are built on a foundation of trust, quality, and innovation. Over the past 35 years, Sunsuria has prioritised product quality and customer satisfaction, establishing itself as a leading property developer in Malaysia. The company's commitment to sustainability and social responsibility has further strengthened its brand image. Through effective marketing strategies and community engagement initiatives, Sunsuria has successfully positioned itself as a trusted and respected brand in the property industry.

Looking ahead, Sunsuria remains committed to driving sustainable business growth and building sustainable communities. By ensuring that all our businesses and operations embody Sunsuria's values of integrity, quality and reliability, we remain committed to contributing to a better, more sustainable world for all.

PRODUCT QUALITY

Sunsuria's primary revenue is generated from a diverse range of products and services, with the Property Development division being a key contributor. Ensuring the highest standards of quality across all our operations is essential to safeguarding customer wellbeing and safety.

The Group is committed to upholding the highest quality standards, adhering to established standards, certifications, and accreditations. Sunsuria Berhad holds the ISO 9001:2015 certification, and Sunsuria Asas Sdn. Bhd., which leads our construction activities, is certified under ISO 9001, ISO 45001, and ISO 14001.



Sunsuria implements a comprehensive quality control system across its operations, consistently upholding high standards of product quality. The Quality, Environmental, Safety, and Health (QESH) Department, alongside the Project Management Department, oversees the execution of these quality measures. Both departments report directly to the Chief Project Officer, ensuring a coordinated and effective approach to maintaining excellence across all projects.

No.	Quality Control Measures
1.	Adoption of universal best design practices based on Sunsuria Design Standard Rev.2
2.	Contractor QESH Briefings conducted before commencement of construction works
3.	Provision of Construction Trade Training to workers
4.	Mock Up Validation carried out for verification of workmanship materials and product safety
5.	Independent Site QESH Assessments conducted throughout construction process
6.	Pre-Delivery Inspections and Pre-QLASSIC Assessments performed before handover
7.	Mandatory attendance of Quality Assessment System in Construction (QLASSIC) awareness course by contractors and relevant staff
8.	Submission of Project Quality Plan outlining all quality assurance requirements by contractors and consultants
9.	Remote evaluation during routine work inspections through e-RWFI system
10.	Submission of feedback by homeowners during the Defect Liability Period through the Sunsuria Community App
11.	Adoption of standard best practices based on Physical Product Quality Standards Rev.3

CUSTOMER SATISFACTION

Customers are a vital stakeholder in our organisation, and we prioritise customer satisfaction as a cornerstone of our success. To continually improve the customer experience, Sunsuria's Customer Experience Department conducts surveys at three key stages to gather direct feedback from property owners:

1. During the execution of Sales and Purchase Agreements,
2. Upon Vacant Possession, and
3. Six months to one year after handover, during the post-Vacant Possession phase.



The insights gathered from these surveys offer valuable perspectives on customer preferences and areas for improvement, enabling us to enhance our products and services. By actively listening to our customers and addressing their needs, Sunsuria strives to build long-term loyalty and trust, continually working to exceed expectations and enrich the overall customer experience.

DIGITALISATION & TECHNOLOGY

In a rapidly evolving digital landscape, embracing technological advancements is crucial for enhancing the Group's offerings and optimising processes to maintain competitiveness. The Group's Digital Transformation Committee meets bi-weekly to monitor progress, address challenges, and ensure that technological innovation remains a key focus in improving business efficiency and service quality.

During the year, we have leveraged technologies such as artificial intelligence to automate customer engagement and marketing campaigns, enhancing both efficiency and the customer experience. Additionally, we have implemented an advanced school management system to support the growth and operations of our educational initiatives, particularly in managing the needs of Concord College International School.

We are committed to leveraging technology to streamline operations and deliver value to our stakeholders, ensuring continuous improvement in all aspects of our business.

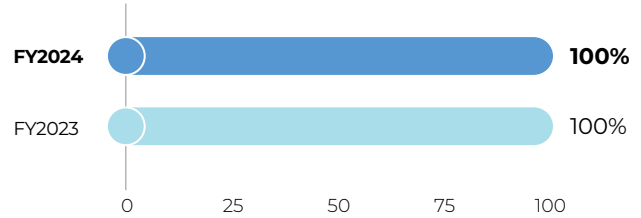
LOCAL PROCUREMENT

The implementation of a robust supply chain management system enhances operational efficiency and mitigates potential risks. Sunsuria focuses on sourcing locally, which not only strengthens the supply chain but also supports the growth of the local economy. This approach helps us streamline operations while maintaining our commitment to sustainability and minimising our environmental footprint.

SUSTAINABILITY STATEMENT

ECONOMIC

In line with our supplier registration policies, Sunsuria continues to explore new local suppliers to support our operations. As part of our commitment to maintaining cost efficiencies while ensuring the highest standards of quality, the Group has also expanded its procurement strategy to include overseas suppliers. This shift is particularly relevant with the launch of Concord College International School, which offers an international curriculum. As we continue to evaluate goods and services from international suppliers, we aim to leverage the potential benefits in cost and quality, further enhancing our operations and delivering value to the organisation.



Proportion of spending on local suppliers (%)

LANDBANK

Sunsuria adopts a prudent and strategic land acquisition approach, ensuring a sustainable supply of land for future projects. Our focus is on maintaining a balanced financial position to support development funding while aligning acquisitions with local regulations. Each land acquisition is carefully assessed for environmental, social and market factors, and we obtain the necessary approvals from local authorities to ensure responsible and impactful developments.



Sunsuria City, Sepang



Environmental



Monet Lily @ Sunsuria City, Sepang

RESOURCE MANAGEMENT

Sunsuria is committed to sustainable development and responsible property management practices. Our developments, including Sunsuria City, have been at the forefront of Green Building and Landscape Initiatives. Notable efforts include the introduction of electric vehicle charging stations, the creation of detention ponds in Giverny Park and Adventure Park as part of a sustainable flood prevention system, installations of solar photovoltaics in Sunsuria Forum, and the expansion of green spaces in residential areas. These initiatives have contributed to the provisional GreenRE Bronze and Silver Certifications for The Chapter and Talisa Bangsar Hill Park under the Residential Category, a testament to our ongoing commitment to sustainability.

To further reduce our environmental impact, we focus on the efficient use of raw materials such as steel, wood, sand and cement across all our operational sites. Each project site submits a materials report with waste reduction targets, enabling us to assess performance and minimise material wastage. Our commitment to material conservation is also supported by employee training programmes, ensuring a sustainable approach is ingrained in our operations.



2,579 MWh
total electricity consumption



128.9 metric tonnes
of recycled rebar



SUSTAINABILITY STATEMENT

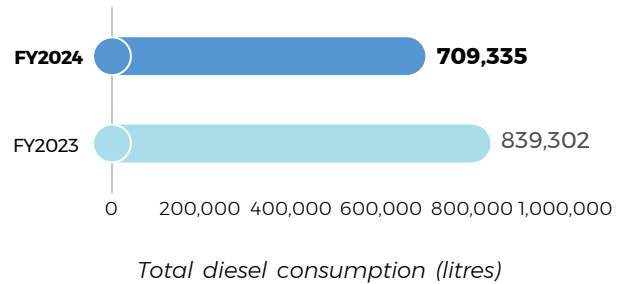
ENVIRONMENTAL

ENERGY MANAGEMENT

To proactively contribute to net-zero carbon emissions, we are committed to pursuing and enhancing energy efficiency across our operations. We implement energy-saving policies and strategies to reduce resource and energy consumption throughout the Group, including the continued development and integration of solar energy solutions.

DIESEL CONSUMPTION

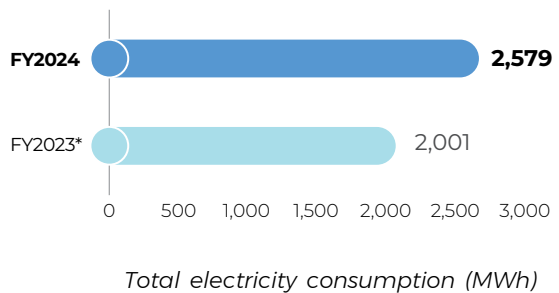
As Sunsuria's construction projects progress, the Construction division remains the largest consumer of diesel within the company. With the completion of several projects in FY2024, the Group saw a reduction in diesel consumption during the year. However, we anticipate that consumption will fluctuate annually, depending on the initiation of new projects and the completion of existing ones in the coming years.



ELECTRICITY CONSUMPTION

Electricity supply is crucial to our operations, powering our office facilities and construction sites. We recognise the importance of efficiently managing our purchased electricity, primarily sourced from the Tenaga Nasional Berhad grid.

Our Quality, Environmental, Safety, and Health ("QESH") Department closely monitors energy consumption. Several energy-saving initiatives have been implemented, including the adoption of a solar photovoltaic system at the Celebration Centre. Additionally, we encourage employees to adhere to the "Switch Off When Not In Use" practice for all machinery and equipment at our premises.



The Electricity Intensity recorded by the group during the year is at 3.22 kWh/m². Intensity calculations are based on following operational areas:



	FY2024	FY2023*
Total diesel consumption (GJ)	25,537	30,215
Total electricity consumption (GJ)	9,284	7,205
Total energy consumption (GJ)	34,821	37,420

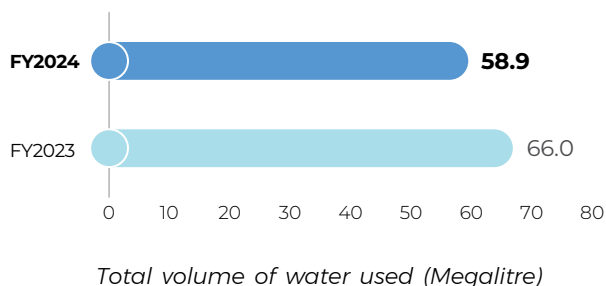
Note: Total energy consumption is calculated based on unit conversion of total fuel consumption (Diesel: 1 Litre = 0.036 GJ) and total electricity consumption (1MWh = 1,000kWh; 1kWh = 0.0036 GJ).

WATER MANAGEMENT

Water security is a growing concern, with increased consumption, pollution, drought, and other factors impacting water availability. To mitigate these challenges, it is crucial to prioritise water efficiency and explore alternative sources like rainwater harvesting to reduce reliance on potable water. This approach is particularly important in water-stressed areas, contributing to overall water sustainability.

Sunsuria recognises the significance of water conservation across its operations, including construction and sanitation. To enhance compliance and preservation of this precious resource, the Group closely monitors water usage. Various water conservation initiatives have been implemented, such as installing automatic sensors in washrooms to optimise water consumption.

We actively manage water consumption through initiatives that minimise raw material use, addressing environmental impacts. By adopting sustainable practices, we contribute to water conservation and reduce our ecological footprint.



The Water Intensity recorded by the group during the year is at 0.00007 Megalitre/m². Intensity calculations are based on following operational areas:

- Sunsuria Headquarters
- Sales Galleries

Note: Landscaping activities were excluded due to difficulties in ascertaining the specific operational area coverage.



Seni Residences @ Sunsuria City, Sepang

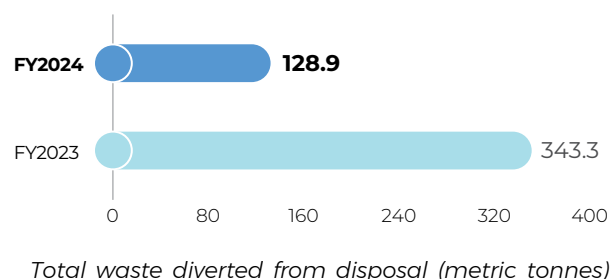
EFFLUENT AND WASTE MANAGEMENT PRACTICES

Our property development efforts are supported by essential materials such as steel, wood, sand and cement. The efficient and responsible use of these resources is a key focus at all of our operational sites, ensuring sustainable practices across our projects.

To monitor effective utilisation of materials, each project site is required to submit a materials report that sets a waste reduction goal upon completion. The Group ensures that all employees are aware of the importance of material conservation through continuous training programmes.

As an ongoing initiative to reduce the amount construction waste directed to landfills from our operations, we have continued to carry out the repurposing of scrap metal bars and concrete waste to create precast slabs for future construction use as part of our ongoing waste management strategy. A total of 128.9 metric tonnes of rebar and metal scrap has been collected and repurposed in FY2024.

The handling and disposal of non-recycled waste is also a priority for Sunsuria as part of our commitment to the UNSDG 12 for “Responsible Production and Consumption”. All non-recycled waste is directed to an authorised third-party waste collector, especially for our Healthcare arm, whereby all clinical waste is disposed in accordance with the Ministry of Health of Malaysia’s Waste Disposal Policy.



SUSTAINABILITY STATEMENT

ENVIRONMENTAL

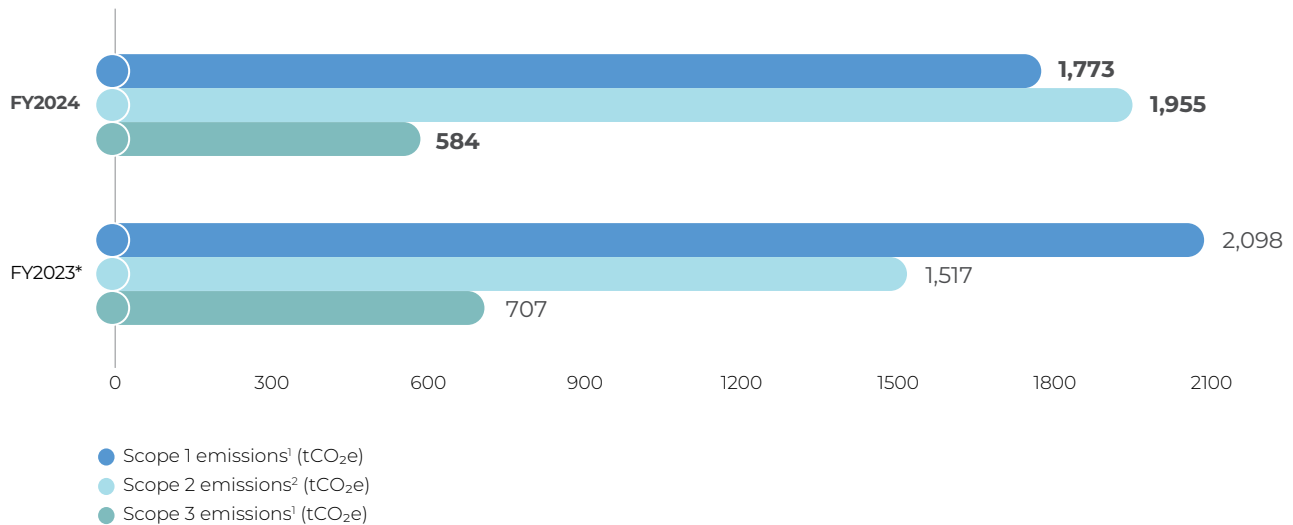
CLIMATE CHANGE

Climate change is a pressing global challenge that impacts all aspects of life. It is driven by long-term shifts in the Earth's climate, largely due to human activities such as the burning of fossil fuels, deforestation and industrial processes. In response, Sunsuria is taking initial steps to report on the carbon footprint of our operations, with a commitment to align our efforts with global goals to limit the rise in global temperatures to well below 2°C above pre-industrial levels. We are continuously working to improve our data collection and emissions management processes, adjusting our approach as needed to ensure meaningful progress.

EMISSIONS MANAGEMENT

As per the Global Status Report published by the United Nations Environment Programme, the property development sector contributes significantly to the emissions of greenhouse gas ("GHG") emissions, making up 21% of global totals. Sunsuria is dedicated to taking part in initiatives aimed at combating climate change by working to lower both direct and indirect GHG emissions from its operations.

The Group's main sources of carbon emissions come from the direct burning of fossil fuels to operate machinery and equipment in construction and property development operations (Scope 1), indirect emissions from electricity consumption (Scope 2), as well as employee commuting and business travels (Scope 3). Our energy management strategies are continuously evaluated and enhanced to reduce emissions associated with our property business activities while supporting economic growth.



Total emissions of greenhouse gas ("GHG") emissions (tCO₂e)

¹ Scope 1 and scope 3 emission factors are retrieved from UK DEFRA 2023.

² Scope 2 emission factors used are as published by the Energy Commission of Malaysia for Peninsular for 2021.



Seni Residences @ Sunsuria City, Sepang

BIODIVERSITY

Biodiversity is an integral part of environmental sustainability, particularly in mitigating the effects of climate change within urban areas. A healthy ecosystem regulates local temperatures and enhances the overall liveability of urban communities.

Recognising the significance of biodiversity for sustainable development, Sunsuria conducted a biodiversity audit in FY2024 to gain deeper insights into the ecosystems within our developments. Based on the findings, we have refined our approach to biodiversity conservation and will continue to conduct audits as necessary, focusing on areas of the highest ecological value and impact.

By concentrating our efforts on targeted assessments, we aim to safeguard biodiversity effectively while ensuring that our resources are used efficiently to support sustainable property development.

Social



Giverny Park @ Sunsuria City, Sepang



LABOUR & HUMAN RIGHTS

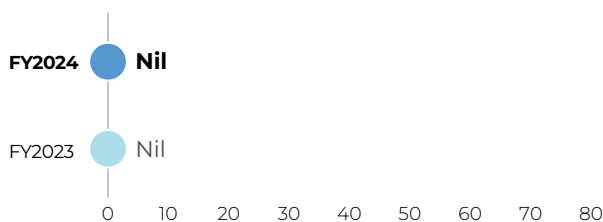
Sunsuria is committed to upholding human rights and ensuring that all employees receive fair and sustainable wages. The Group fully adheres to the Employment Act Amendment 2022 and the Minimum Wages Order 2020, which prohibits child labour, forced labour and any form of modern slavery in all our operations.

Our Code of Conduct and Business Ethics outlines the following key labour practices and commitments:

- ⤵ Upholding equal opportunity and non-discrimination
- ⤵ Respecting workers' right to dignity and fairness at work
- ⤵ Promoting a harassment-free and violence-free workplace
- ⤵ Ensuring compliance with Minimum Wage Order 2022 and laws governing working hours, overtime pay and fair compensation
- ⤵ Preventing forced labour, debt bondage, human trafficking and all forms of modern slavery
- ⤵ Recognising and respecting children's rights and ensuring the prohibition of child labour
- ⤵ Supporting employees' rights to wellness, mental health and work-life balance
- ⤵ Providing sufficient notice for changes in duties, work location or operational conditions
- ⤵ Ensuring safe working conditions for all employees

While we have yet to establish a comprehensive due diligence process for evaluating human rights practices within third-party business partners, we are committed to integrating this aspect into our supply chain management under our supplier assessment processes. This will be further addressed in the Supply Chain Management section of this report.

We are pleased to report that, during the current year, no incidents of human rights infringements were reported.



Number of substantiated complains concerning human rights violation



4,286 hours

employee training across the Group



333

total number of employee

(as at 30 September 2024)



SUSTAINABILITY STATEMENT

SOCIAL

EMPLOYEE WELLBEING

At Sunsuria, we recognise that our employees are the cornerstone of our organisation's success. With this in mind, we are dedicated to fostering a positive and supportive working environment that prioritises their wellbeing and enhances productivity. Throughout the year, we have engaged in various employee initiatives, including health and wellness programmes, employee engagement activities and celebrations of cultural festivities. These efforts contribute to building a harmonious and collaborative workspace, further strengthening our sense of community within Sunsuria.

Employee engagement activities in FY2024

01

Christmas Gift Exchange



02

Calligraphy Contest



03

Chinese New Year Celebration



04

International Women's Day Celebration



05

Earth Hour Day



06

Labour Day Ice Cream Treat



07

Hari Raya Celebration



08

Merdeka Day Celebration and Congkak Competition



09



World Environment Day

10

International Friendship Day



SUSTAINABILITY STATEMENT

TRAINING & PROFESSIONAL DEVELOPMENT

At Sunsuria, we recognise the vital role our employees play in driving our success. We are committed to providing access to quality education and promoting lifelong learning, in alignment with UNSDG Goal 4 for 'Quality Education'. This dedication enhances our human capital, empowering our employees to grow both personally and professionally.

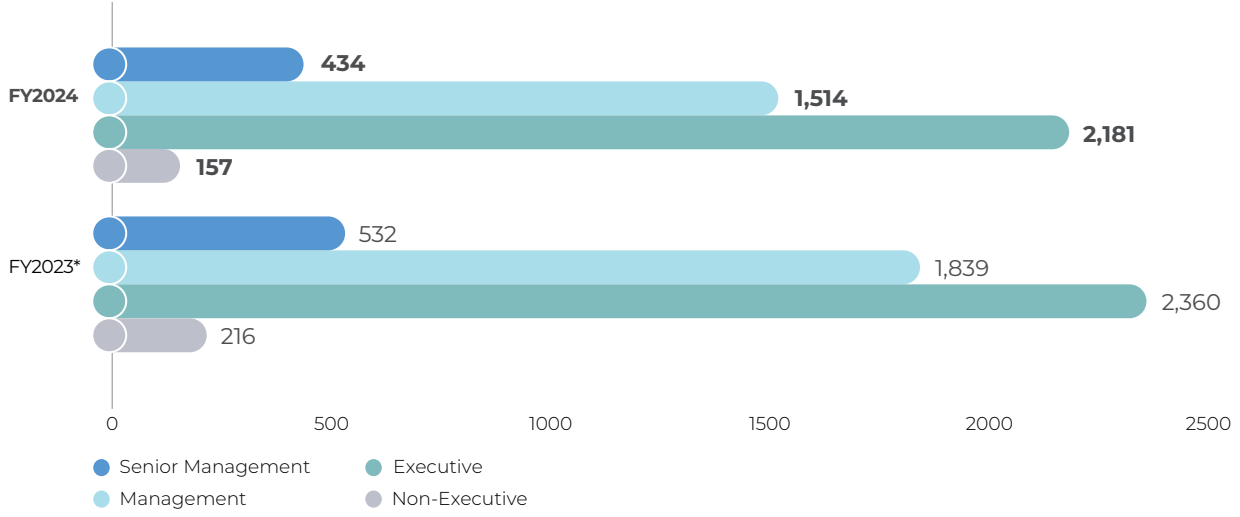
In line with UNSDG Goal 8 for 'Decent Work and Economic Growth', we prioritise upskilling our workforce, recognising the importance of continuous learning for both personal and professional growth. By investing in their development, we foster sustainable business growth while supporting employees in staying informed about industry trends and enhancing their skills.

Our Human Resources Department leads the creation of an annual Training and Development Plan, tailored to individual performance. This plan includes training in Professional and Personal Development, Managerial Development, and On-the-Job Training. In FY2024, we dedicated 4,286 hours to employee training across the Group.

During FY2024, the Group conducted various training programmes to enhance employee skills and knowledge, focusing on **leadership development, technical expertise** and **sustainability practices**. The following training programmes were conducted:

<ul style="list-style-type: none"> ⦿ Sales Motivational & Team Building Workshop 	<ul style="list-style-type: none"> ⦿ Seminar Pengurusan Bangunan Berstrata 2023 by Majlis Perbandaran Sepang 	<ul style="list-style-type: none"> ⦿ Decoding The Capital Gains Tax
<ul style="list-style-type: none"> ⦿ CIDB Green Card: E-SICW Course & Assessment 	<ul style="list-style-type: none"> ⦿ Acson Technical Forum (HVAC System) 	<ul style="list-style-type: none"> ⦿ ISO 9001:2015 Awareness & Internal Audit Training
<ul style="list-style-type: none"> ⦿ Icon Regional Oncologist Conference 	<ul style="list-style-type: none"> ⦿ SSM Webinar - Masterclass on Business Integrity, Corporate Liability and Establishing Adequate Procedures for Small Medium Enterprise 	<ul style="list-style-type: none"> ⦿ SSM Webinar - Auditors, Financial Statements and Directors Report
<ul style="list-style-type: none"> ⦿ Sales Mastery for Sales Professionals 	<ul style="list-style-type: none"> ⦿ Urine FEME Machine Training 	<ul style="list-style-type: none"> ⦿ REHDA Coffee Talk: Latest Property Tax Court Cases Updates
<ul style="list-style-type: none"> ⦿ Seminar Publicising the Occupational Health and Safety Act (Amendment) 2022 and the Factory and Machinery Act (Repeal) 2022 at The Central Zone Level 	<ul style="list-style-type: none"> ⦿ Seminar Pematuhan Akta Kualiti Alam Sekeliling 1974 Kawalan Pencemaran dan Pemuliharaan Tanah di Negeri Selangor 	<ul style="list-style-type: none"> ⦿ Inbody Machine & Education Training ⦿ Introduction of Sunsuria Medical Clinic

<ul style="list-style-type: none"> Spirometry Machine & Education Training 	<ul style="list-style-type: none"> Product Training by Dermeden 	<ul style="list-style-type: none"> Singapore - China Oncologist Conference
<ul style="list-style-type: none"> Storytelling for ESG: The Impact of Powerful Narratives 	<ul style="list-style-type: none"> Sunsuria Masterclass - Unlock Potential Extra Income with Ambassador Programme 	<ul style="list-style-type: none"> 2024 1st Malaysia Pharmacogenomics Summit
<ul style="list-style-type: none"> SunMed Paediatric Symposium 2024 	<ul style="list-style-type: none"> Unlocking Halal Markets: Expand Your Reach Globally 	<ul style="list-style-type: none"> E-Invoice Implementation Introduction
<ul style="list-style-type: none"> ECG Machine Training 	<ul style="list-style-type: none"> ABAC Section 17A MACC And Fraud Risk Management Training 	<ul style="list-style-type: none"> Digital Marketing Fundamentals
<ul style="list-style-type: none"> A Multifaced, Patient Centred Approach Addressing Cardiometabolic Risk Factors in T2D 	<ul style="list-style-type: none"> AHN CPD Talk: Neurology for General Practitioners 	<ul style="list-style-type: none"> Two Days Workshop in Land Development 2024
<ul style="list-style-type: none"> Quality Assessment System in Construction (QLASSIC) Assessor Course (Level 1, 2 & 3) 	<ul style="list-style-type: none"> Power BI Data Analyst 	<ul style="list-style-type: none"> Conflict of Interest (COI) & Diversity, Equity and Inclusion (DEI)



Total hours of training by employee category

SUSTAINABILITY STATEMENT

SOCIAL

DIVERSITY & EQUAL OPPORTUNITY WORKPLACE

Sunsuria is committed to creating employment opportunities for Malaysians and fostering an inclusive environment that reflects the country’s multicultural and multiethnic fabric. We embrace diversity and equality, welcoming employees from various racial backgrounds and gender identities. The Group upholds merit-based opportunities in all employment practices, in alignment with UNSDG Goal 5 for ‘Gender Equality’, and observes and respects diverse cultural celebrations.

	FY2024	FY2023*
Percentage of employees by gender and age group, for each employee category:		
Age Group by Employee Category		
Senior Management <30	4	4
Senior Management 31-50	59	52
Senior Management 51-65	37	44
Senior Management >65	0	0
Management <30	7	8
Management 31-50	81	85
Management 51-65	11	7
Management >65	1	1
Executives <30	43	53
Executives 31-50	52	44
Executives 51-65	5	3
Executives >65	0	0
Non-Executives <30	21	25
Non-Executives 31-50	79	75
Non-Executives 51-65	0	0
Non-Executives >65	0	0
Gender Group by Employee Category		
Senior Management Male	41	56
Senior Management Female	59	44
Management Male	57	59
Management Female	43	41
Executives Male	43	54
Executives Female	57	46
Non-Executives Male	75	75
Non-Executives Female	25	25

	FY2024	FY2023*
Percentage of directors by gender and age group:		
Male	40	50
Female	60	50
<30	0	0
31-50	20	0
51-65	80	100
>65	0	0
Percentage of employees that are contractors of temporary staff	23	8
Total number of employee turnover by employee category:		
Senior Management	6	2
Management	29	35
Executive	81	76
Non-Executive	6	6

OCCUPATIONAL HEALTH & SAFETY

At Sunsuria, the safety and wellbeing of our employees and contractors is a top priority. We are committed to integrating safety practices into our corporate culture, guided by our "Safety-First" philosophy. This commitment is communicated through our online portal and prominently displayed on-site at key work locations.

At Sunsuria, we prioritise the safety of all our work sites, ensuring a secure environment through strict adherence to Occupational Safety and Health (OSH) standards. We implement the Safety and Health Assessment System in Construction for high-risk projects and develop Hazard Identification, Risk Assessment and Risk Control documents for every construction project.

Safety Management and Control Measures

At Sunsuria, safety management is overseen by the Board through the Group Risk Management Committee, supported by an Emergency Response Team (ERT) formed in collaboration with department heads. The ERT serves as the first responders to any emergencies that occur onsite or within office premises.

The Group's safety framework is divided into two segments: high-risk activities at construction sites, which include tasks such as working at height, mechanical lifting, and installation works, and lower-risk activities in office areas, primarily involving maintenance tasks like electrical and mechanical troubleshooting.



Sunsuria City, Sepang

The Human Resources Department is responsible for addressing OSH matters related to the Group's employees, while safety compliance at construction sites is managed by the contractor's OSH personnel.

In line with the Group's Safety and Health Policy, monthly safety committee meetings are held to discuss OSH matters, involving both main contractors and workers. Health, safety, and environmental data is reviewed bi-weekly during site meetings and validated by consultants. In the event of incidents or accidents, the Group adheres to established safety protocols for investigation and reporting, ensuring effective hazard management.

SUSTAINABILITY STATEMENT

SOCIAL

Compliance with Safety and Health Standards

- ⌄ Safety and Health Assessment System in Construction (SHASSIC) - CIS10:2020
- ⌄ Occupational Safety and Health (Noise Exposure) Regulations 2019
- ⌄ Occupational Safety and Health (Use and Standards of Exposure of Chemicals Hazardous to Health) Regulations 2000
- ⌄ Occupational Safety and Health (Notification of Accident, Dangerous Occurrence, Occupational Poisoning and Occupational Diseases) Regulations 2004
- ⌄ Occupational Safety and Health (Fee for Registration of Competent Person and Registered Training Provider Regulations 2024
- ⌄ Occupational Safety and Health Regulations (Construction Work) (Design and Management) 2024
- ⌄ Occupational Safety and Health Regulations (Plants Requiring Qualification Certificates) 2024 PUA 99 2024
- ⌄ Occupational Safety and Health (Noise Exposure) Regulations 2019
- ⌄ Occupational Safety and Health (Amendment) Act 2022
- ⌄ Electricity Supply Act 1990
- ⌄ Lembaga Pembangunan Industri Pembinaan Malaysia (CIDB) 1994 - Act 520
- ⌄ Explosive Act 1978
- ⌄ Road Transport Act 1987
- ⌄ Environmental Quality (Amendment) Act 2024
- ⌄ Employees Minimum Standard of Housing, Accommodations and Amenities Act 1990 - Act 446
- ⌄ Uniform Building by Law (UBBL) 1984

The Group is committed to adhering to all relevant local and international laws and regulations. We conduct weekly health surveillance for employees in accordance with OSHA 1994 guidelines, while construction site workers undergo monthly medical checks to ensure their wellbeing and safety.

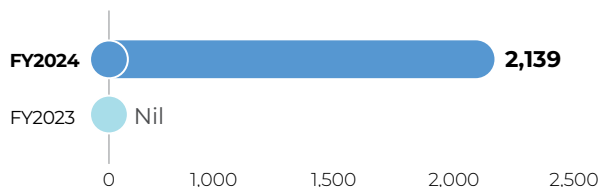
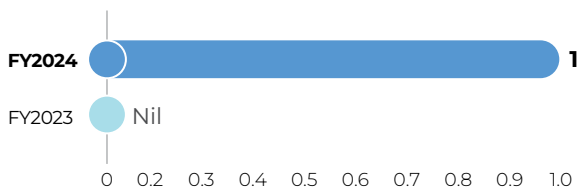
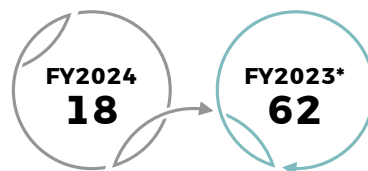
In recognition of our commitment to safety, five out of seven of our projects hold ISO 45001 certifications. Additionally, our Verdura Bangsar Hill Park project received a 5-star rating under the Safety and Health Assessment System in Construction Industry by the Construction Industry Development Board Malaysia ("CIDB").

While we are proud of our safety measures, we regret to report one fatality at a construction site during the year. This incident is a matter of great concern to us. A thorough investigation was conducted to identify the root cause, and based on the findings, we have implemented enhanced preventive measures and updated our operating procedures to further strengthen safety standards across all our sites.

Safety & Health Training and Programmes

In addition to strict compliance with relevant standards and regulations, Sunsuria is committed to ensuring that our employees and construction personnel are well-versed in Health, Safety, and Environmental ("HSE") practices. Through various training programmes, we aim to strengthen their understanding of these critical areas, fostering a safe and healthy working environment. This also supports the ongoing development and improvement of our existing safety plans. In FY2024, a total of 18 personnel from Sunsuria completed comprehensive HSE training.

Number of employees trained on health and safety standards





Giverny Park @ Sunsuria City, Sepang

COMMUNITY ENGAGEMENT & DEVELOPMENT

Sunsuria is dedicated to building a sustainable and inclusive community, in alignment with UNSDGs 10 and 11. By fostering strong relationships and social capital, we aim to create a mutually beneficial environment for all. To support this, the company actively contributes to organisations addressing critical social issues, such as educational inequality and community wellness. Through financial support, Sunsuria empowers these organisations to implement impactful programmes that positively influence the lives of community members, contributing to a more equitable society and improving the overall quality of life.

In the financial year, Sunsuria supported numerous organisations and causes, including Xiamen University Malaysia, Persatuan Penduduk Perumahan Awam DBKL, Anugerah Kecemerlangan Menteri 2023 and the National Cancer Society of Malaysia, helping to advance programmes that benefit local communities.

	FY2024	FY2023
Total amount invested in the community where the target beneficiaries are external to the listed issuer (MYR)	1,909,634	454,163
Total number of organisation and individuals benefitted from the investment in communities	28	15

Governance

Sunsuria Forum @ 7th Avenue, Setia Alam



REGULATORY COMPLIANCE

Good corporate governance is the fundamental building block of long-term success. Sunsuria recognises that having an effective governance framework helps identify and manage risks associated with regulatory compliance, fostering stakeholder trust and confidence, and aligns corporate strategies with sustainable development goals, encouraging ethical decision-making and long-term value creation.

The Group is committed to prudently managing regulatory compliance risk. This commitment involves delivering comprehensive and accurate financial and corporate governance disclosures in alignment with applicable laws, regulations, and/or listing requirements pertinent to Sunsuria, including the following:

Environmental Regulations

- ⊗ Environmental Quality Act 1974
- ⊗ Industrial Effluent Regulation 2009
- ⊗ Sewage Regulations 2009
- ⊗ Clean Air Regulations 2014
- ⊗ Scheduled Waste Regulations 2005
- ⊗ Environmental Impact Assessment Order (Prescribed Activities) 2015
- ⊗ Ministry of Health Waste Disposal Policy

Social Regulations

- ⊗ Employment Act 2022
- ⊗ Minimum Wage Order 2020
- ⊗ Children and Young Persons Act 1966
- ⊗ Occupational Safety and Health Act 1994
- ⊗ Employees' Minimum Standards of Housing Accommodations and Amenities Act 1990
- ⊗ Minimum Retirement Age Act 2012



100%

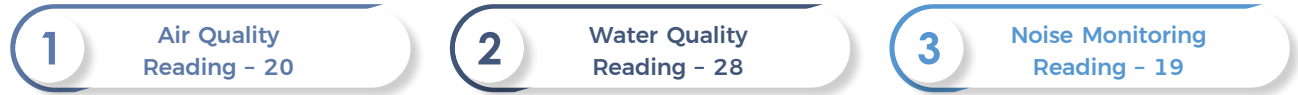
of operations assessed for
corruption-related risks



SUSTAINABILITY STATEMENT

GOVERNANCE

In compliance with the various environmental compliance requirements, the Group has performed the following assessments in FY2024:



Additionally, we have established an internal system to monitor and ensure the Group's compliance with relevant regulations in our operational areas. The Group adheres to the ISO 31000: 2018 Risk Management-Guidelines for managing our primary risks, including regulatory and compliance risk, overseen by the Risk Management Committee.

In FY2024, the Group did not incur fines or receive censures from regulatory authorities for any non-compliance or misconduct related to environmental, socioeconomic, corporate governance or anti-corruption matters.

ANTI-CORRUPTION & CORPORATE GOVERNANCE

The Sunsuria Anti-Bribery and Corruption Policy & Procedures ("ABAC") has been in place since 30 September 2019, in accordance with Malaysian Anti-Corruption Commission Act 2009 ("MACC Act"). The Group upholds a zero-tolerance policy against bribery, corruption and misconduct in all business activities.

The ABAC applies to all Directors, employees and associates of Sunsuria Group, including suppliers, contractors, subcontractors, consultants, agents, representatives and others performing work or services on behalf of Sunsuria. As part of our commitment to a zero-tolerance policy on corruption, all Sunsuria staff undergo mandatory ABAC training sessions, fostering an anti-corruption culture and resulting in a zero-incidence track record. This commitment is demonstrated by our 100% ABAC completion rate among all our employees.

Furthermore, the Group's annual evaluation of ABAC risks was carried out by the internal audit unit in August 2024. The results showed that the Group's exposure to bribery and corruption risk for FY2024 remains low and constant, indicating that the existing Anti-Corruption Compliance & Monitoring Programme remains relevant. A Whistleblowing Policy is in place to provide stakeholders with a channel to report suspicious activity or wrongdoing. The Whistle-Blower Committee, chaired by the Chairman of the Audit Committee, reviews all disclosures and decides the appropriate course of action.

During FY2024, there were no incidents of corruption detected through bribery and corruption risk assessment or reported through the Group's Whistleblowing channels. No third-party contracts were terminated or declined for renewal due to corruption-related violations, and no employees were dismissed or disciplined for corruption-related offenses. The Group did not receive any fines, censures, penalties or enter into legal settlements related to corruption in FY2024.

	FY2024	FY2023
Percentage of employees who have received training on anti-corruption by employee category:		
Senior Management	100%	100%
Management	100%	100%
Executive	100%	100%
Non-Executive	100%	100%
Percentage of operations assessed for corruption-related risks	100%	100%
Confirmed incidences of corruption and action taken	0	0

DATA PRIVACY & SECURITY

Safeguarding confidential data is a top priority for Sunsuria, as it is not merely an ethical responsibility for the Group, but it also represents the cornerstone of trust with our customers and stakeholders. We recognise that effective data protection measures are essential for sustainable business success.

In accordance with the Personal Data Protection Act 2010 ("PDPA"), Sunsuria has established the Personal Data Protection Policy and Procedures adopted by the Group on 24 May 2024. The policy serves as an outline for the collection, storage, management and protection of personal data.

Along with implementation of the policy, our cybersecurity measures have been continuously updated in response to the ever-growing risk of cybersecurity threats. We are dedicated to ensuring that all personal data collected by the Group is secure and in compliance with the requirements of the PDPA. To date, we have no reported breaches of customers data privacy.

Number of substantiated complaints concerning breaches of customer privacy and losses of customer data

FY2024

0

FY2023

0

SUPPLY CHAIN MANAGEMENT

Our focus on managing regulatory compliance risks extends to our suppliers. Regular desktop audits of our existing suppliers are conducted by the Supply Chain Management Department to ensure compliance with performance standards, quality of delivered supplies, and adherence to relevant labour and environmental regulations. Furthermore, all suppliers are required to endorse our Anti-Bribery and Corruption Policy & Procedures and Code of Ethics as part of the pre-qualification process outlined in the standard operating procedures.

Additionally, compliance risks related to human rights practices and labour laws are mitigated through our bi-annual physical site audits at the respective Centralised Labour Quarters, ensuring adherence to the guidelines set by the Construction Industry Development Board ("CIDB"). No instances of negative social impacts were identified by the Group in the results of these audits.

** Comparatives were restated as part of the continuous efforts in enhancing the accuracy and consistency of data collected.*



Sunsuria Forum C-Suites, Setia Alam

SUSTAINABILITY STATEMENT

PERFORMANCE TARGETS

In line with Sunsuria's commitment to implementing sustainable practices, we set ESG targets for FY2024 in FY2023, aiming to monitor and improve our operations, particularly those related to our identified sustainability material matters. The following outlines our targets and performance for the current year, along with our targets for the upcoming financial year. These targets are forward-looking and may be subject to change based on future developments, including market conditions and other factors beyond Sunsuria's control. Currently, targets are set on a year-to-year basis, and the decision to establish longer-term targets will be discussed within the Group for further alignment with our ongoing commitment to not only achieve sustainable practices within the organisation, but also drive positive, long-term change for a better future for generations to come.

Economic	Target for FY2024	FY2024 Progress	Target for FY2025
Brand Recognition & Reputation	Achieve 80% customer satisfaction rating upon VP.	Achieved	Maintain 80% customer satisfaction rating upon VP.
	QLASSIC certification scores of properties to be at 75% and above.	Partially achieved, in progress	Maintain QLASSIC certification scores of properties to be at 75% and above.
	100% pre-delivery inspection check rate per annum for all properties.	Achieved	Maintain 100% pre-delivery inspection check rate per annum for all properties.
	5% increase per annum in Facebook and Instagram followers.	Partially achieved, in progress	Maintain 5% increase per annum in Facebook and Instagram followers.
Digitalisation & Technology	Conversion of HR's KPI Performance Review to paperless format.	Achieved	Continued monitoring of digitalised processes, improvements, integration and maintenance of systems.
	Digitalisation of supplier registration process.	Achieved	
Local Procurement	Maintain 80% of suppliers listed on approved list to comprise local businesses.	Achieved	Maintain 80% of suppliers listed on approved list to comprise local businesses.

Environment	Target for FY2024	FY2024 Progress	Target for FY2025
Resource Management	Inclusion of solar energy provision for new projects. Implementation of solar powered park/compound lighting and CCTVs in Sunsuria City.	Achieved	Ensure the consistent implementation of solar energy solutions on new project sites and the ongoing maintenance of existing solar energy assets.
	Rain harvesting systems implemented on all applicable new projects.	In progress	Continue the implementation of rainwater harvesting systems on all applicable new projects.
	Achieve 5% increase in waste quantities recycled.	Not achieved	To perform in-depth study on measurement method.

Environment	Target for FY2024	FY2024 Progress	Target for FY2025
Climate Change	Partial adoption of TCFD Framework.	In progress	To recalibrate reporting practices to be aligned with the latest National Sustainability Reporting Framework ("NSRF"). See forward looking statement below.
	5% reduction per annum for Scope 1 and 2 intensity measured over revenue and operational size.	Not achieved	To perform in-depth study on measurement method and recalibrate targets.
Biodiversity	To perform a biodiversity audit.	Achieved	To continuously maintain or exceed regulatory minimum of 10% for green spaces for all new projects.
	Comply with or exceed regulatory minimums of 10% for green spaces for all new projects.	Achieved	
	To establish the number of IUCN Red List species in Sunsuria City.	Achieved	

Social	Target for FY2024	FY2024 Progress	Target for FY2025
Labour & Human Rights	Maintain a continued zero incidents record of non-compliance with labour and human rights infringements, including the hiring of child, illegal or forced labour within business operations under direct control of Sunsuria.	Achieved	Maintain a continued zero incidents record of non-compliance with labour and human rights infringements, including the hiring of child, illegal or forced labour within business operations under direct control of Sunsuria.
	Achieve zero non-compliance incidents per annum based on punitive measures by regulators.	Achieved	Achieve zero non-compliance incidents per annum based on punitive measures by regulators.
	Attain a 100% resolution rate for all complaints received.	Achieved	Attain a 100% resolution rate for all complaints received.
	Maintain zero fatalities, zero lost workdays.	Not achieved.	To have zero fatalities and zero lost workdays.
Talent Retention and Development	Minimum eight hours training for all levels of employees per annum.	Achieved	To maintain minimum eight hours training for all levels of employees per annum.
	Organise one employee engagement activity or event per quarter.	Achieved	Maintain organisation of at least one employee engagement activity or event per quarter.
	<i>New target for FY2025.</i>	Not applicable	Facilitate Leadership Development Programmes and Management Development Programmes by FY2025.
	<i>New target for FY2025.</i>	Not applicable	To conduct salary benchmarking exercise every three years. Due in FY2025/2026 with desired outcome of 10% to 20% variance (+/-) between benchmarked industry salary standards.

SUSTAINABILITY STATEMENT

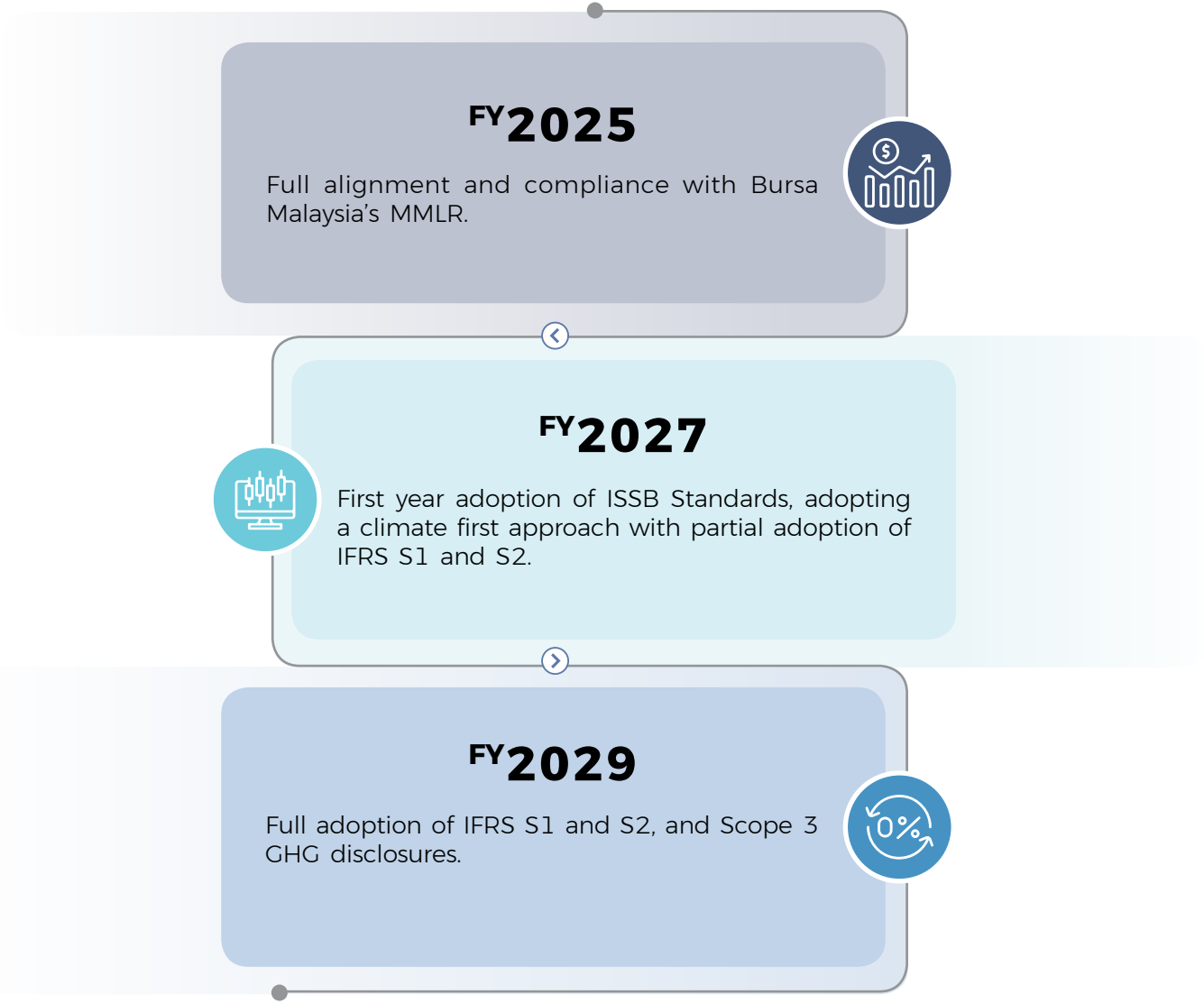
PERFORMANCE TARGETS

Social	Target for FY2024	FY2024 Progress	Target for FY2025
Diversity and Equal Opportunity Workplace	Achieve a 50:50 gender ratio and to have 90% of the workforce to be below the age of 50.	Achieved	To maintain gender ratio of 50:50 and 90% of workforce to be below the age of 50 with the variance of +/- 10%.
	Achieve 40% of women representation in the Board of Directors.	Achieved	To maintain 40% of women representation in the Board of Directors.
Community Engagement & Development	Conduct eight placemaking events per year.	Achieved	Conduct eight placemaking events per year.

Governance	Target for FY2024	FY2024 Progress	Target for FY2025
Regulatory Compliance	Continued zero non-compliance track record for social, environmental, performance.	Achieved	Continued zero non-compliance track record for social, environmental, performance.
	Continued zero confirmed corruption cases within the Group's business operations.	Achieved	Continued zero confirmed corruption cases within the Group's business operations.
Anti-Corruption and Corporate Governance	To perform yearly awareness training to all staff on Section 17A of MACC.	Achieved	To perform yearly awareness training to all staff on Section 17A of MACC.
	Maintain 100% employee sign-off on the Conflict-of-Interest Declaration.	Achieved	Maintain 100% employee sign-off on the Conflict-of-Interest Declaration.
	Obtain 100% written acknowledgement of commitment to Sunsuria's ABAC from all suppliers.	Achieved	Obtain 100% written acknowledgement of commitment to Sunsuria's ABAC from all suppliers.
	Submission of declaration from all existing contractors/suppliers on compliance with anti-corruption and good corporate governance.	In progress	Audits to be conducted only when deemed necessary.
Data Privacy and Security	To maintain zero incidents on number of substantiated data breaches or complaints received in relation to Data Privacy and Security.	Achieved	To maintain zero incidents on number of substantiated data breaches or complaints received in relation to Data Privacy and Security.
Supply Chain Management	To maintain 100% Legal Workers & Social and Environmental Compliance Declaration by Suppliers - applied to all to major building works contractors and all associated works/packages in related to the Contract (works above RM1 million).	Achieved	To maintain 100% Legal Workers & Social and Environmental Compliance Declaration by Suppliers - applied to all to major building works contractors and all associated works/packages in related to the Contract (works above RM1 million).

FORWARD LOOKING STATEMENT

Sunsuria is committed to its sustainability journey. To demonstrate this commitment, we have developed a roadmap aligned with the latest Bursa reporting requirements, including the Bursa Sustainability Reporting Guide (3rd Edition) and the recently announced National Sustainability Reporting Framework (“NSRF”). This roadmap serves as a strategic compass, guiding our direction while remaining adaptable to unforeseen opportunities and challenges, particularly in the ever-evolving landscape of sustainability reporting requirements.



SUSTAINABILITY STATEMENT

ESG PERFORMANCE DATA TABLE

from ESG Reporting Platform

Indicators	Measurement Unit	2024
Anti-Corruption		
C1(a) Percentage of employees who have received training on anti-corruption by employee category		
Senior Management	Percentage	100
Management	Percentage	100
Executive	Percentage	100
Non-Executive	Percentage	100
C1(b) Percentage of operations assessed for corruption-related risks	Percentage	100
C1(c) Confirmed incidents of corruption and action taken	Number	0
Community/Society		
C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	1,909,634
C2(b) Total number of beneficiaries of the investment in communities	Number	28
Diversity		
C3(a) Percentage of employees by gender and age group, for each employee category		
Age Group by Employee Category		
Senior Management <30	Percentage	4
Senior Management 31-50	Percentage	59
Senior Management 51-65	Percentage	37
Senior Management >65	Percentage	0
Management <30	Percentage	7
Management 31-50	Percentage	81
Management 51-65	Percentage	11
Management >65	Percentage	1
Executives <30	Percentage	43
Executives 31-50	Percentage	52
Executives 51-65	Percentage	5
Executives >65	Percentage	0
Non-Executive <30	Percentage	21
Non-Executive 31-50	Percentage	79
Non-Executive 51-65	Percentage	0
Non-Executive >65	Percentage	0
Gender Group by Employee Category		
Senior Management Male	Percentage	41
Senior Management Female	Percentage	59
Management Male	Percentage	57
Management Female	Percentage	43
Executive Male	Percentage	43
Executive Female	Percentage	57
Non-Executive Male	Percentage	75
Non-Executive Female	Percentage	25

Indicators	Measurement Unit	2024
C3(b) Percentage of directors by gender and age group		
Male	Percentage	40
Female	Percentage	60
<30	Percentage	0
31-50	Percentage	20
51-65	Percentage	80
>65	Percentage	0
Energy management		
C4(a) Total energy consumption	GigaJoules	34,821
Health and safety		
C5(a) Number of work-related fatalities	Number	1
C5(b) Lost time incident rate	Rate	2,139
C5(c) Number of employees trained on health and safety standards	Number	18
Labour Practices and standards		
C6(a) Total hours of training by employee category		
Senior Management	hours	434
Management	hours	1,514
Executive	hours	2,181
Non-Executive	hours	157
C6(b) Percentage of employees that are contractors or temporary staff	Percentage	23
C6(c) Total number of employee turnover by employee category		
Senior Management	Number	6
Management	Number	29
Executive	Number	81
Non-Executive	Number	6
C6(d) Number of substantiated complaints concerning human rights violations	Number	0
Supply chain management		
C7(a) Proportion of spending on local suppliers	Percentage	100
Data privacy and security		
C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0
Water		
C9(a) Total volume of water used	Megalitre	58.9
Waste Management		
C10(a) Total waste generated, and a breakdown of the following:		
(i) total waste diverted from disposal	Metric tonnes	128.9
(ii) total waste directed to disposal	Metric tonnes	Not applicable
Emission management		
C11(a) Scope 1 emissions in tonnes of CO ₂ e	tCO ₂ e	1,773
C11(b) Scope 2 emissions in tonnes of CO ₂ e	tCO ₂ e	1,955
C11(c) Scope 3 emissions in tonnes of CO ₂ e	tCO ₂ e	584

SUSTAINABILITY STATEMENT

REPORTING INDEX & DISCLOSURES

Disclosures	Other relevant Standards	Section & Page Number	Omissions & Explanation	
Main Market Listing Requirements (Practice Note 9)			-	
Paragraph 6.2 (a) Governance		Sustainability Governance	51-52	-
Paragraph 6.2 (b) Scope & Basis of Scope		Reporting Scope and Boundaries	47	-
Paragraph 6.2 (c) (i) & (ii) Identification of sustainability matters, and why identified topics are important to the company		Materiality Assessment	54-55	-
Paragraph 6.2 (c) (iii) (aa) Management of sustainability matters policies		Strategic Management of Sustainability Matters	55	-
Paragraph 6.2 (c) (iii) (bb) Management of sustainability matters procedures		Elaborated under each sustainability matters sections	-	-
Paragraph 6.2 (c) (iv) (cc) & 6.3 (c) Annexure PN9-A Common Sustainability Matters				-
1. Anti-Corruption	GRI 205-2 GRI 205-1 GRI 205-3	Anti-Corruption & Corporate Governance	80	
2. Community/Society	GRI 201-1	Community Engagement & Development	77	-
3. Diversity	GRI 405-1 GRI 405-2	Diversity & Equal Opportunity Workplace	74-75	
4. Energy Management	GRI 302-1	Energy Management	64	-
5. Health and Safety	GRI 403-9 GRI 403-5 GRI 404-1	Occupational Health and Safety	75-76	-
6. Labour Practices and Standards	GRI 404 GRI 401 GRI 401-1	Labour & Human Rights	69	-
7. Supply Chain Management	GRI 204-1	Local Procurement	81	-
8. Data Privacy and Security	GRI 418-1	Data Privacy and Security	81	-
9. Water	GRI 303-3 GRI 303-4	Water Management	65	-
10. Waste Management	GRI 306-4	Effluent & Waste Management	65	-
11. Emissions Management	GRI 305-1 GRI 302-1	Emissions Management	66	-
Paragraph 6.2 (d) Adoption of TCFD	Not applicable	Not applicable	-	See page 85 on Forward Looking Statement
Paragraph 6.2 (e) Statement of Assurance	Not applicable	Statement of Assurance	89	-
Paragraph 6.2 (f) Data Performance Table	Not applicable	ESG Performance Table	86-87	

STATEMENT OF INDEPENDENT INTERNAL AUDIT ASSURANCE

ASSURANCE UNDERTAKEN

In strengthening the credibility of the Sustainability Statement, selected data pertaining to common indicators of this SS2024 have been subjected to an internal review by the Group's internal auditors and has been approved by the Company's Management.

LIMITED ASSURANCE CONCLUSION

Based on the sustainability assurance procedures guided by Bursa Malaysia Listing Requirements, Bursa Sustainability Reporting Guide 3rd Edition and the evidence we have obtained, nothing has come to our attention that causes us to believe there is any material misstatement of the data presented in SS2024, in accordance with the Subject Matter stated below.

SUBJECT MATTERS

The subject areas covered by the internal auditors are limited to the following indicators for FY2024:

No.	Common Sustainability Matters	Common Indicators
1	Anti-Corruption	a) Percentage of employees who have received training on anti-corruption by employee category b) Percentage of operations assessed for corruption-related risks c) Confirmed incidents of corruption and action taken
2	Community/Society	a) Total amount invested in the community where the target beneficiaries are external to the listed issuer b) Total number of beneficiaries
3	Diversity	a) Percentage of employees by gender and age group, for each employee category b) Percentage of directors by gender and age group
4	Energy Management	a) Total energy consumption
5	Health and Safety	a) Number of work-related fatalities b) Lost time incident rate c) Number of employees trained on health and safety standards
6	Labour Practices and Standards	a) Total hours of training by employee category b) Percentage of employees that are contractors or temporary staff c) Total number of employee turnover by employee category d) Number of substantiated complaints concerning human rights violations
7	Supply Chain Management	a) Proportion of spending on local suppliers
8	Data Privacy and Security	a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data
9	Water	a) Total volume of water used

SCOPE

The boundary of the internal review includes the Company's operations in the following subsidiary:

- ⊗ Sunsuria City Sdn. Bhd.
- ⊗ Sunsuria Care Sdn. Bhd.
- ⊗ Sunsuria Kejora Sdn. Bhd.
- ⊗ Sunsuria Education Sdn. Bhd.
- ⊗ Sunsuria Forum Sdn. Bhd.
- ⊗ Sunsuria Landscape & Nursery Sdn. Bhd.
- ⊗ Bangsar Hill Park Development Sdn. Bhd.
- ⊗ Sunsuria Integrated Healthcare Sdn. Bhd.
- ⊗ Sunsuria Asas Sdn. Bhd.

05

OUR GOVERNANCE

- 92** Corporate Governance Overview Statement
- 104** Audit Committee Report
- 109** Statement of Risk Management and Internal Control
- 116** Additional Compliance Information



CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors of Sunsuria Berhad ("**Sunsuria**" or "**Company**") recognises the importance of maintaining good corporate governance practices within Sunsuria and its subsidiary companies ("**Sunsuria Group**" or the "**Group**") as it is the Board's fundamental responsibility to protect and enhance long-term shareholder value and the financial performance of Sunsuria Group, whilst taking into account the interest of all stakeholders. The Board is guided by the principles and recommendations of the Malaysian Code on Corporate Governance ("**MCCG**" or the "**Code**") in implementing its governance system and ensuring compliance with the Main Market Listing Requirements ("**Listing Requirements**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**").

This Corporate Governance Overview Statement ("**CG Statement**") provides shareholders and investors with an overview of how Sunsuria Group has applied the 3 key Principles set out in the Code during the financial year ended 30 September 2024 ("**FY2024**");



This CG Statement is complemented with a Corporate Governance Report ("**CG Report**") based on a prescribed format pursuant to Paragraph 15.25 of the Listing Requirements of Bursa Securities. The CG Report is available on the Company's website www.sunsuria.com as well as via announcement on the website of Bursa Securities.

PRINCIPLE A BOARD LEADERSHIP AND EFFECTIVENESS

ROLES AND RESPONSIBILITIES

The Board is committed to ensuring that the Company's purpose, values and high standards are set from the level of Chairman and all Non-Executive Directors, with the support of the executive management team, embedded throughout the Group. The Board is responsible for the effective leadership and long-term success of the Group.

In discharging its fiduciary duties and responsibilities, the Board is guided by its Board Charter which outlines the roles and responsibilities of the Board. The Board also delegates certain responsibilities to the various Board Committees. The Board Charter was reviewed periodically and is available at the Company's website at www.sunsuria.com.

The Board leads the Group and plays a strategic role for the oversight and overall management of the Company. The Board's key responsibilities include reviewing and approving strategic annual business plan and budget, overseeing the conduct of the Company's business, investment proposals, compliance and accountability systems, core values and corporate governance practices of the Group in ensuring that the Group operates with integrity and in compliance with the rules and regulations.



BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

CHAIRMAN AND GROUP CHIEF EXECUTIVE OFFICER (“GCEO”)

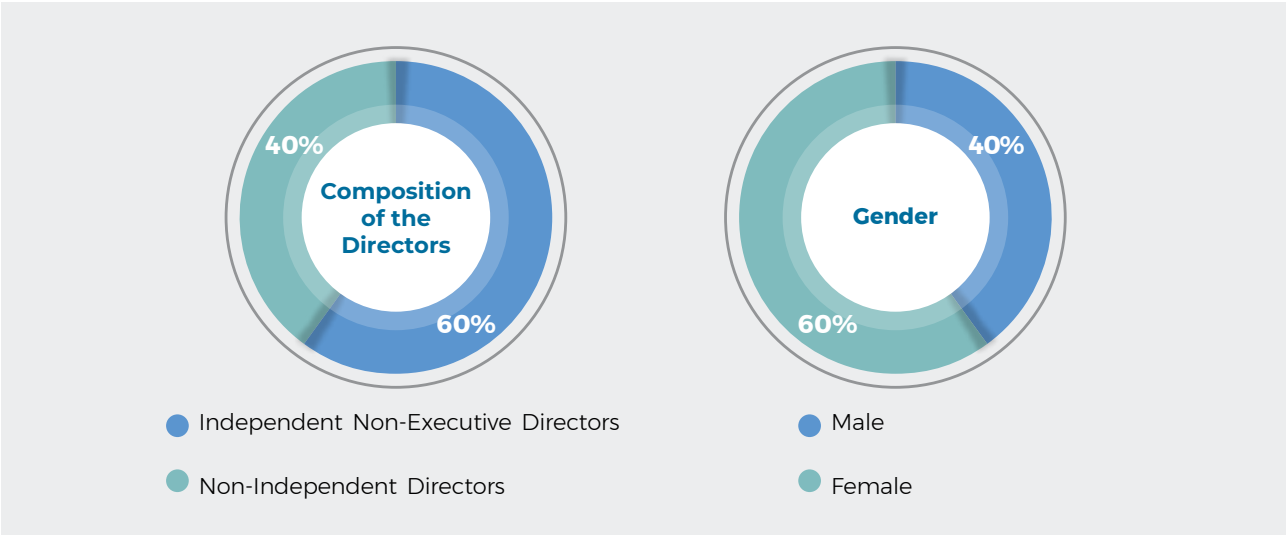
In line with good corporate practices, the roles of the Executive Chairman and the GCEO are clearly distinct. The Executive Chairman provides leadership, effectiveness, conduct and governance of the Board while the GCEO is responsible for the overall day-to-day business operations of the Group and oversees the implementation of strategies set by the Board.

The separation of these roles, held by different individuals, ensures a balance of power and authority, promoting accountability and preventing the concentration of decision-making power.

COMPOSITION OF THE BOARD AND BOARD COMMITTEES

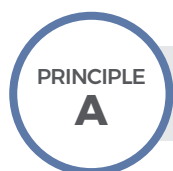
Despite the compact size of the Board, we are confident that it includes a sufficient number of experienced and independent-minded Directors to provide an effective check and balance. With three experienced Independent Directors, representing more than 50% of the Board, we are able to function independently from the Management. This structure ensures robust oversight, as well as objective and independent deliberation, review and decision-making.

The Board’s diversity at the end of the financial year under review was as follows:



During the financial year ended 30 September 2024, none of the Independent Directors had served on the Board for more than nine (9) years.

CORPORATE GOVERNANCE OVERVIEW STATEMENT



BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

MEETINGS OF BOARD AND BOARD COMMITTEES

For the financial year ended 30 September 2024, the Board met seven (7) times to discuss issues on the Group's financial performance, significant investments, corporate development, strategy and business plan and other matters reserved for the decision by the Board. Presentations in relation to specific businesses areas are also made by key executives. This allows the Board to develop a good understanding of the progress of the Group's business as well as the issues and challenges facing the Group, and also promotes active engagement between the Board and the key executives of the Company.

Directors' commitment, resources and time allocated to the Company are evident from the attendance records, where the Directors attended all Board Meetings held during the financial year ended 30 September 2024.

Details of attendance of Directors at the meetings held during the financial year are as follows:

Name	Board	Board Committee		
		AC	RMC	NRC
Executive Director				
1. Tan Sri Datuk Ter Leong Yap ^{&}	7/7	-	4/4	-
2. Ter Shin Nie (Appointed on 1 June 2024)	2/2	-	1/1	-
Non-Executive Director				
1. Tan Pei Geok*	7/7	6/6	4/4	3/3
2. Dato' Quek Ngee Meng+	7/7	6/6	4/4	3/3
3. Datin Loa Bee Ha	7/7	6/6	-	3/3

Notes:

AC : Audit Committee

RMC : Risk Management Committee

NRC : Nomination and Remuneration Committee

[&] : Executive Chairman of the Board

* : Chairperson of AC and NRC

+ : Chairman of RMC

Board meetings for each financial year are scheduled before the end of the preceding financial year to ensure sufficient time is given to the Directors to plan their schedules and enable them to attend the meetings. All Directors are provided with an agenda for each Board and Committee meeting prior to each meeting so that the Directors are accorded sufficient time to appraise the proposals or information. The Directors are provided with the Board papers which contain, among others, the Group's financial performance, management reports and proposals and various Board Committees' reports respectively prior to the Board meeting. The Board papers are issued in advance to facilitate informed decision making.

All proceedings of the Board meetings were minuted. The minutes of Board meetings are circulated to all Directors for their perusal and comments. The Directors may request for further clarification or raise comments on the minutes prior to the minutes being confirmed as a correct record of the proceedings of the Board at the subsequent meeting. The signed minutes of each Board and Board Committees Meeting are properly kept by the Company Secretaries and the Company Secretaries are entrusted to organise and attend all Board Meetings to ensure proper records of the proceedings.

BOARD FOCUS AREAS

- Reviewing and approving the Company's annual business plan, policies and budget.
- Overseeing the conduct of the Company's businesses, investment proposals, compliance and accountability systems, core values and corporate governance practices of the Group to ensure that the Group operates with integrity and in compliance with the rules and regulations.
- Together with Senior Management, promoted good corporate governance culture within the Group, whilst reinforcing ethical, prudent and professional behaviour.
- Ensure a sound risk management framework including the risk of corporate liability.
- Ensure the adequacy and integrity of the Company's internal control system.
- Ensure effective communication with stakeholders.
- Ensure the integrity of the Company's financial and non-financial reporting.

During the financial year under review, the Board carried out the following activities:



Structure

- Approved the appointment of Ms. Ter Shin Nie as the Executive Director and member of the RMC.
- Formation of the Investment Committee.



Strategy

- Approved the annual budget and major capital expenditure.
- Approved the acquisition of 33% equity interest in Bangsar Hill Park Development Sdn. Bhd.



Financial and Operational Performance

- Reviewed and approved the last quarter financial results and audited financial statements for the Financial Year 2023.
- Reviewed and approved quarterly financial results for the Financial Year 2024.



Governance and Risk

- Reviewed the risk reports and corruption risk assessment.
- Approved the adoption of Sustainability Policy, Anti-Bribery and Corruption Prevention Policy and Procedures, Personal Data Protection Policy and Procedures and Conflict of Interest Policy and Procedures.
- Reviewed and approved the Compliance Framework for the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 and Credit Licence Framework of the Money Lending Activities.



Sustainability

- Formation of Sunsuria Foundation focusing on Education, Social, and Environmental activities.



People

- Approved the appointment of Ms. Yeap Yen Yen as the Chief Financial Officer.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A

BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)



Board Committees

To ensure the effective discharge of its functions and responsibilities, the Board has delegated certain tasks to Board Committees and the Executive Chairman. These Committees operate within defined terms of reference, approved by the Board, and report their recommendations back to the Board. Ultimately, the responsibility for all final decisions rests with the Board. The minutes of each Board Committee meeting are tabled at the quarterly Board meetings to keep the Board informed of the decisions and discussions made by the Committees.



Company Secretaries

The Board is supported by qualified and competent Company Secretaries who are members of relevant professional bodies. Their appointment is based on the Board's assessment of capability and proficiency. All Board members, both collectively and individually, have access to the advice and services of the Company Secretaries to assist in the effective performance of their duties.

The Company Secretaries also facilitate the induction and onboarding process for newly appointed Directors, as well as support their professional development and training. They stay informed of regulatory changes and corporate governance developments through continuous training, playing a crucial role in advising the Board on updates to statutory and regulatory requirements.



Access to Information

All Directors have unrestricted access to management representatives to obtain relevant information necessary for the effective discharge of their duties. When required, Directors may also seek advice from independent professional advisers, at the Company's expense, to ensure that the Board and Committee members are well-informed on matters under deliberation.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE

Environmental, social and governance ("ESG") considerations are integral to the Company's strategy, planning and daily operations. We take responsibility for driving progress on ESG initiatives, and this annual report outlines the Company's efforts in this area for the financial year 2024.

In Sunsuria, we have defined our roles and responsibilities for management of sustainability related matters in our Group Sustainability Policy and in our Sustainability Committee Terms of Reference. We have a Sustainability Working Group, which reports to the Sustainability Steering Committee, which then ultimately reports to the Board of Directors. For more information on our Sustainability Governance structure and management of our sustainability-related matters, kindly refer to the Sustainability Governance section of our Sustainability Statement of this Annual Report.

For the financial year 2024, ESG metrics and targets for key areas were deliberated and proposed to Management for consideration for top-down cascading exercise with the intent to link the performance evaluation with the ESG targets.

Apart from that, in support of our sustainability initiatives efforts, such as effective and efficient operations, as well as compliance to legal and other requirements, we have also obtained and maintained certifications such as the Quality Management Systems under ISO 9001:2015 certified by SIRIM QAS INTERNATIONAL, IQNET and the UK Accreditation Services (UKAS).

COMMITMENT TO INTEGRITY

Code of Conduct and Ethics

To uphold high ethical standards, the Board has adopted a Directors' Code of Conduct and Ethics, which covers areas such as transparency, integrity, accountability, conflicts of interest, anti-corruption/ bribery, confidentiality, insider trading, anti-money laundering, proper use of the Company's assets, and compliance with laws and regulations. The adoption of this Code is aimed at fostering a corporate culture of ethical conduct throughout the Group.

Employees are guided by the Company's Code of Conduct and Ethics, which is outlined in the Employee Handbook. This handbook provides the ethical framework for Directors and employees to follow in their day-to-day activities. The Employee Handbook is accessible through the corporate intranet.

The Directors' Code of Conduct and Ethics is also published on the Company's website at www.sunsuria.com.

Whistleblowing Policy and Procedure

The Group has implemented a Whistleblowing Policy to provide a mechanism for all employees and stakeholders to report concerns about suspected wrongdoing, inappropriate behavior, or misconduct, including fraud, corrupt practices and abuse. Investigations into whistleblowing cases are conducted by the Whistleblowing Committee, with the findings reported to the Audit Committee. During the financial year under review, no whistleblowing cases were received by the Company.

Details of the Whistleblowing Policy and Procedures can be found in the Corporate Governance Report, available on the Company's website at www.sunsuria.com.

Anti-Bribery and Corruption Prevention Policy and Procedures

In compliance with Section 17A of the Malaysian Anti-Corruption Commission Act 2009, effective 1 June 2020, and guided by the Ministerial Guidelines and Paragraph 15.29 of the MMLR of Bursa Securities on anti-bribery, the Board has adopted an Anti-Bribery and Corruption Prevention Policy and Procedures ("**ABAC**").

The Company's ABAC aims at upholding the highest standards of integrity and ethics in business operations. It provides guidance to all employees and associates on preventing bribery and corruption, including proper reporting and accounting practices. During FY2024, a corruption risk assessment was conducted, and the outcome indicated a low risk.

The Anti-Bribery and Corruption Prevention Policy and Procedures is available on the Company's website at www.sunsuria.com.

Conflict of Interest Policy and Procedures

The Company has established its Conflict of Interest Policy and Procedures ("**COI**"), with the objective of maintaining the highest ethical standards in conducting its business activities. This ensures that the Directors and Key Senior Management act in the best interests of the Group and remain free from any personal, financial, non-financial or other conflicts that could compromise their judgment or impartiality. The COI provides guidance on addressing situations involving conflict of interest, including those that are actual, potential, or perceived in nature, to ensure they are identified and managed effectively.

NOMINATION AND REMUNERATION COMMITTEE

The primary functions of the NRC are as follows:

- (i) to oversee the selection and assessment of directors and to ensure that Board composition meets the needs of Sunsuria Berhad, taking into consideration the fit and proper policy adopted by the Company, including the skills, knowledge, expertise and experience, integrity, competencies, commitment, contribution and gender.
- (ii) to propose new nominees to the Board of Directors of Sunsuria and any Committee of the Board.
- (iii) to assess Directors on an ongoing basis.
- (iv) to recommend to the Board the remuneration of the Executive Director in all its forms, drawing from outside advice as necessary.
- (v) to assist the Board in determining the policy and structure for the remuneration of Directors and senior management of Sunsuria Group.

CORPORATE GOVERNANCE OVERVIEW STATEMENT



BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

Committee Focus Area

- The effectiveness of the size, mix and the composition of the Board and Board Committees.
- The contribution of individual Director in relation to the effective decision-making of the Board.
- The independence of Independent Directors.
- The re-nomination of the Director who was due for retirement at the Company's Annual General Meeting ("**AGM**").
- The salary increment, performance bonus KPIs for Executive Director.
- The directors' fees for Non-Executive Directors.
- Assessed and evaluated the training needs of the Directors.
- Recommend and/or approve candidates for Senior Management positions in the Company.

REMUNERATION

The Board through the NRC has established a Directors and Senior Management Remuneration Policy to assist the Group in attracting, retaining and motivating its Directors and Senior Management in order to run the Group successfully.

The remuneration of Executive Chairman and Senior Management are structured to link rewards to the Group and individual performance, and achievement of annual key performance indicators as well as the prevailing market practice and the economic condition. As for Non-Executive Directors, the level of remuneration reflects mainly on their experience, qualification and competence of the Non-Executive Director concerned.

The Non-Executive Directors are remunerated with Directors' fees which are subject to shareholders' approval at the AGM annually in accordance with the Clause 121 of the Company's Constitution. In recommending the proposed Directors' fees, the Remuneration Committee takes into consideration the

qualification, level of responsibilities undertaken, and extent of contributions required from a Director in light of the Group's complexity, as well as the prevailing market practice and the economic condition. The Non-Executive Directors are also paid meeting allowance for attending the meetings.

In the forthcoming AGM, the Company would be seeking the shareholders' approval for the Directors' fees payable to Non-Executive Directors for the financial year ended 30 September 2024 and financial year ending 30 September 2025.

The Non-Executive Directors who are shareholders of the Company will abstain from voting the Resolution concerning the Proposed Directors' Fees payment during the 56th AGM.

The remuneration details of the Executive and Non-Executive Directors for the FY2024 are outlined in the Corporate Governance ("**CG**") report and none of the remuneration was paid by the subsidiaries of Sunsuria.

Evaluation of Board, Board Committees, and Individual Directors

The Board, through the NRC, conducts an annual review of the structure and composition of the Board, competency and time commitment of the Board, Board's role in addressing the governance of sustainability in the Company as well as the independence of the Independent Directors. The Board also undertakes an annual assessment of the Board effectiveness, the Board Committees and the individual Directors by way of self and peer assessment. Based on the results of the assessment made, the overall results were generally positive. The Board is satisfied with the overall performance of individual Director, effectiveness of the Board and Board committees and independency of the Independent Directors.

The Board agreed that whilst its composition is represented with an appropriate mix of skills, expertise and experience, the Board will continue to review the Board size taking into consideration the complexity of the Group.

Independence

The Board through the NRC undertakes the independent assessment of all its Independent Directors of the Company which was carried out as part of the board assessment annually. The NRC and the Board reviewed the independence assessment results and are satisfied that all the Independent Directors fulfilled the criteria of "Independence" as prescribed under the Listing Requirements. The Board is satisfied that none of the Independent Directors had any relationship that could materially interfere with, or be perceived to materially interfere with their unfettered and independent judgement and ability to act in the best interests of the Company.

The Board is satisfied with the level of time commitment given by the Directors towards fulfilling their roles and responsibilities. All Directors have given their full commitment to the Board meeting by attending all the Board and Board Committees meetings as shown in the details of attendance of Directors at the meetings held during the financial year.

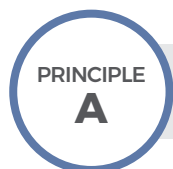
ON GOING PROFESSIONAL TRAINING

The Board recognises that Directors' training is an ongoing process essential to staying current with developments relevant to their roles. This ensures that Directors are equipped with the necessary skills and knowledge to address the challenges the Board faces. The responsibility for reviewing the training and development needs of the Directors is delegated to the NRC.

All Directors are offered continuous professional development and training opportunities to enhance and maintain their skills. Additionally, Directors are encouraged to pursue relevant training and refresher courses to uphold their ability to effectively fulfil their responsibilities to the Group.

Name of Director	Seminars/Forum/Conference/Training	Date
Tan Sri Datuk Ter Leong Yap	• E-Invoicing - in house training	29.07.2024
	• ABAC Section 17A Malaysian Anti-Corruption Commission ("MACC") and Fraud Risk Management - in house training	17.08.2024
	• Conflict of Interest & Diversity, Equity and Inclusion - in house training	19.09.2024
Tan Pei Geok	• Conflict of Interest and Governance of Conflict of Interest - Bursa Academy	11.10.2023
	• Mandatory Accreditation Programme Part II: Leading for Impact - Institute of Corporate Directors Malaysia (ICDM)	16 - 17.10.2023
	• Professional Ethics in Focus - CPA Australia - Webinar	24.03.2024
	• MIA Town Hall 2023/2024 (Session 2) - Malaysian Institute of Accountants (MIA)	24.04.2024
	• Virtual MIA International Accountants Conference 2024 - Navigating New Frontiers, Embracing Sustainability - MIA	11 - 12.06.2024
	• E-Invoicing - in house training	29.07.2024

CORPORATE GOVERNANCE OVERVIEW STATEMENT



BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

Name of Director	Seminars/Forum/Conference/Training	Date
Dato' Quek Ngee Meng	• Andersen Global Partner Meeting - Andersen Global	22 - 26.10.2023
	• 16 th Annual Meeting of Malaysia-China Joint Business Council - Malaysia-China Business Council	30.01.2024
	• Navigating the Future: Integrating ESG Principles in Johor's Sustainable Development Journey - Halim Hong & Quek	07.03.2024
	• Invest Malaysia - Cross Border Industrial Chain Supply Development Opportunities Forum - Malaysia-China Kuantan International Logistics Park	26.03.2024
	• Legal sharing on "Corporate Investment in Malaysia's Data Center Industry" and "Malaysian Tax Overview" - Halim Hong & Quek and MAYCHAM Shanghai	26.07.2024
	• ABAC Section 17A MACC and Fraud Risk Management - in house training	17.08.2024
	• 17 th World Chinese Entrepreneurs Convention - The Associated Chinese Chambers of Commerce and Industry of Malaysia	09 - 11.09.2024
	• Session on "Guidelines for Investment Legal Practices in Malaysia" (Dato' Quek is the speaker) - Xiamen University Malaysia Campus	13.09.2024
	• Conflict of Interest & Diversity, Equity and Inclusion - in house training	19.09.2024
	• Session on "Green Silk Road for Low Carbon Development" at the 2024 Belt and Road Trade and Investment Forum (Dato' Quek is the panelist) - China Chamber of International Commerce	20.09.2024
Datin Loa Bee Ha	• Navigating Malaysia's Indirect Tax Landscape: Latest updates and implications - MIA	26.07.2024
	• E-Invoicing - in house training	29.07.2024
	• ABAC Section 17A MACC and Fraud Risk Management - in house training	17.08.2024
	• Mandatory Accreditation Programme Part II: Leading for Impact - ICDM	26 - 27.08.2024
Ter Shin Nie	• Mandatory Accreditation Programme - ICDM	14 - 15.08.2024
	• ABAC Section 17A MACC and Fraud Risk Management - in house training	17.08.2024
	• Conflict of Interest & Diversity, Equity and Inclusion - in house training	19.09.2024

Re-election of Directors

The NRC is responsible for recommending to the Board, Directors who are retiring and are standing for re-election at the AGM pursuant to and in accordance with the Constitution of Sunsuria.

In accordance with Clause 114 of the Company's Constitution, one-third of the Directors for the time being or, if their number is not a multiple of three (3), the number nearest to one-third shall retire from office and be eligible for re-election at each AGM. All Directors are subjected to retirement by rotation at least once in every three (3) years. Additionally, in accordance with Clause 119 of the Company's Constitution, the newly appointed Directors are subject to re-election at the next AGM after their appointment.

Based on the office period of the Directors since their last election and upon recommendation of the NRC, the Board is proposing the re-election of Ms. Ter Shin Nie, who is due for retirement pursuant to Clause 119 of the Company's Constitution, being eligible has offered herself for re-election. Meanwhile, Datin Loa Bee Ha, who is due for retirement by rotation pursuant to Clause 114 of the Company's Constitution, will step down as a Director of the Company upon the conclusion of the 56th AGM, having served nine (9) years in office.

To assist the shareholders in their decision, sufficient information such as personal profile of the Director standing for re-election is disclosed in the Profiles of Directors of this Annual Report. The details of her interest in the securities of the Company are set out in the Analysis of Shareholdings of this Annual Report.

Retention of Independent Non-Executive Director

In accordance with regulatory requirements and the MCGG guidelines, which recommend a tenure limit of nine (9) years for Independent Directors, shareholders' approval will be sought at the upcoming 56th AGM through a two-tier voting process for Ms. Tan Pei Geok to continue serving as an Independent Non-Executive Director until the next AGM in 2026. Ms. Tan has reached her 9-year term on 1 October 2024, and her reappointment is accompanied by comprehensive justifications.

The NRC has reviewed Ms. Tan's performance and recommends her retention in this role. She has consistently contributed to Board and Committee discussions, demonstrating the appropriate competencies to exercise professional and independent judgment. Ms. Tan has dedicated sufficient time and effort, exercised due care in all aspects of the Company's operations, and carried out her fiduciary duties in the best interest of the Company throughout her tenure as an Independent Director.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE B

EFFECTIVE AUDIT & RISK MANAGEMENT

AUDIT COMMITTEE (“AC”)

The AC comprises three (3) members, all of whom are Independent Non-Executive Directors. The members of the AC are Ms. Tan Pei Geok as Chairperson, Dato’ Quek Ngee Meng and Datin Loa Bee Ha. The Chairperson of the AC is not the Chairman of the Board. This meets the requirements of paragraph 15.09(1)(a) and (b) of the Main Market Listing Requirements and Practice 18.4 of the MCGG.

Collectively, the members of the AC have a wide range of relevant skills, knowledge and experience in discharging their duties. Additionally, the Chairperson, Ms. Tan Pei Geok and the Member of the AC, Datin Loa Bee Ha have vast experience and skills in accounting and finance as well as other fields of expertise, and are highly-qualified to review the accuracy of the Group’s financial reporting prior to recommending the same to the Board for approvals. Both of them are members of the Malaysian Institute of Accountants.

The composition, authority as well as the duties and responsibilities of the AC are set out under its Terms of Reference (“**TOR**”) approved by the Board.

The performance of the AC for the FY2024 was evaluated and based on the results of the evaluation, the Board is generally satisfied that the AC collectively and its members individually, were able to discharge their functions, duties and responsibilities in accordance with the TOR of the AC.

A full AC report enumerating summary of activities of the AC during the financial year is set out in the AC Report.

RELATIONSHIP WITH EXTERNAL AUDITORS

The AC has in place policies and procedures to review and assess the appointment or re-appointment of the external auditors in respect of their suitability, objectivity and independence. The AC in this regard assesses and reviews annually among others, the adequacy of their experience and resources, their audit engagements and the experience of the engagement partners and staff in accordance with the requirements of the Group.

The AC also meets with the external auditors, without the presence of the Management, to enable the AC to discuss matters privately with them. During the financial period under review, the AC met with the external auditors twice without the presence of the Management.

Aside from the provision of statutory services, the external auditors provide non-audit services to the Group. The proposed fees for the non-audit services are reviewed by the AC and approved by the Board. In its review, the AC ensures that the independence and

objectivity of the external auditors are not compromised. In addition, the AC must be satisfied that there is no element of conflict of interest and the fees chargeable are within the allowable threshold set.

The AC was satisfied with the quality of audit, performance, competency, and sufficient resources provided to the Group by the external auditors during the financial period under review. As part of the assessment, the AC referred to the Audit Transparency Report issued by the audit firm. The AC was also satisfied that the provision of the non-audit services by the external auditors to the Group did not impair their objectivity and independence as external auditors of the Group.

Having considered the outcome of the annual assessment of the external auditors, the Board approved the recommendation for the shareholders’ approval to be sought at the forthcoming AGM on their re-appointment as external auditors of the Group.

INTERNAL AUDIT FUNCTION

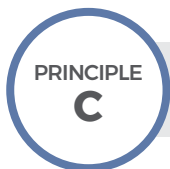
The Group has outsourced its internal audit function to an external professional services firm, which reports directly to the AC. The outsourced internal audit function has undertaken independent and systematic reviews of the systems of internal controls and risk management within the Group so as to provide reasonable assurance that such systems continue to operate satisfactorily, effectively and in compliance to the Group’s established policies and procedures. The outsourced internal audit function is free from any relationship or conflict of interest, which could impair their objectivity and independence.

RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

The Board is fully aware of its overall responsibility of continuously maintaining a sound system of internal control which covers not only financial controls but also operational and compliance controls as well as risk management and the need to review its effectiveness regularly in order to safeguard shareholders’ investment and the Company’s assets.

To assist the Board in maintaining a sound system of internal control, the Group has engaged internal audit and risk management consultants, who report to the AC and the RMC on a quarterly basis. The implementation and maintenance of the risk management process to help the Board in identifying, evaluating, and managing the risk is carried out by the RMC.

The Statement on Risk Management & Internal Control which provides an overview of the Group’s state of internal control is set out in pages 109 to 115 of this Annual Report.



INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIPS WITH STAKEHOLDERS

COMMUNICATION WITH STAKEHOLDERS

The Board acknowledges the importance of being accountable to the shareholders and the investors via a direct and effective line of communication. As such, the Group always ensures the timely release of quarterly financial results, audited financial statements, corporate developments and announcements of the Group via the BURSA LINK, the Company's annual reports and other circulars to shareholders and where appropriate, ad hoc press statements which serve as the principal channel in keeping the shareholders and the investing public informed of the Group's major developments and overviews of financial performance and progress throughout the year.

The communication channels used in the Company's engagement with stakeholders includes:

- (a) Various disclosures and announcements to Bursa Securities including quarterly financial results.
- (b) Press releases and announcements to Bursa Securities and to the media.
- (c) The Company's Annual Report.
- (d) Dialogues and presentations at general meetings to provide overview and clear rationale with regards to the proposals tabled for approval by shareholders.

The Board has formalised a Corporate Disclosure Policy to ensure that communications to the public regarding the Group are timely, factual, accurate and complete. The said Policy outlines the central principles and practices in communicating with the investors, shareholders, medias, and regulators.

CONDUCT OF GENERAL MEETINGS

The Company's General meetings serve as principal forums for shareholders to engage directly with the directors and senior management. It also provides the opportunity for shareholders to raise questions pertaining to issues related to the Annual Report, Audited Financial Statements, corporate developments, resolutions being proposed and the business of the Group. Shareholders are encouraged to attend AGM and to participate in the question-and-answer sessions on the resolutions being proposed or on the Group's operations in general. Shareholders who are unable to attend the meetings are allowed to appoint proxies to attend and vote on their behalf in accordance with the Company's Constitution.

In 2024, the Company served notice of its Fifty-Fifth (55th AGM) held on 13 March 2024 of at least 28 days before the meeting, well in advance of the 21-day requirements under the Companies Act 2016 and the Main Market Listing Requirements of Bursa Securities. The additional

time given to the shareholders provides them with sufficient time to scrutinise the Annual Report 2023 and to make necessary arrangements to attend the meeting. The Company also distributed together with the Notice of AGM, information on administrative details such as details of the meeting, shareholders' entitlement to attend the meeting, their right to appoint proxy and information as who may act as a proxy, etc.

The 55th AGM held on 13 March 2024 was conducted virtually through live streaming and online remote voting via Remote Participation and Voting facilities. The forthcoming Fifty-Sixth (56th AGM) of the Company will be conducted physically to give shareholders and/or proxies an opportunity to participate in the AGM effectively.

All Board members had ensured their attendance at the 55th AGM and the Chairman of the respective Board Committees with Management attended to questions raised pertaining to their duties. The External Auditors also attended the 55th AGM and had provide information to the Management clarifications particularly relating to the financial statements.

Pursuant to the Paragraph 8.29A(1) of the Listing Requirements, the Company is required to ensure that any resolutions set out in the notice of general meetings are voted by poll.

At the AGM of the Company held on 13 March 2024, all resolutions were decided by a poll and the votes received in respect of each resolution were notified to Bursa Securities on the same date as the meeting was held. The poll voting was conducted via electronic means and the results of the voting were instantly displayed on the screen. The Company has appointed an independent external scrutineer to validate all the votes at the said general meeting.

KEY FOCUS AREAS AND FUTURE PRIORITIES

The Board is satisfied that the Group has maintained high standards of corporate governance and strived to achieve the highest level of integrity and ethical standard, in all its business dealings.

Moving forward, the Board will continue to operationalise and improve the Company's corporate governance practices and instil a risk and governance awareness culture and mindset throughout the organisation in the best interest of all stakeholders.

This Statement is made in accordance with the resolution of the Board of Directors dated 20 January 2025.

AUDIT COMMITTEE REPORT

The Board of Directors of Sunsuria Berhad ("**Sunsuria**") is pleased to present the Audit Committee Report for financial year ended 30 September 2024 ("**FY2024**").

COMPOSITION AND ATTENDANCE

The composition of the Audit Committee ("**AC**") of Sunsuria is presented in the table below.

During the FY2024, the AC held six (6) meetings. The details of attendance of the AC members are set out below:

Members	Membership/Designation	Meeting Attendance
Tan Pei Geok	Chairperson/Senior Independent Non-Executive Director	6/6
Datin Loa Bee Ha	Member/Independent Non-Executive Director	6/6
Dato' Quek Ngee Meng	Member/Independent Non-Executive Director	6/6

The composition of the AC is in line with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**MMLR**") which prescribes that the AC must consist of at least three (3) members with the Chairperson and a majority of the members being Independent Non-Executive Directors.

The AC comprises qualified individuals having required skills and expertise to discharge the AC's functions and duties. The AC's literacy and understanding of financial reporting standards and information have contributed to meaningful discussions in overseeing the integrity of the financial reporting processes and financial statements. The AC Chairperson is a member of the Certified Practising Accountants (CPA, Australia) and the Malaysian Institute of Accountants ("**MIA**"). Accordingly, the Company complies with paragraph 15.09(1)(c)(i) of the MMLR.

The AC meetings were conducted in accordance with the requisite quorum as stipulated in the Terms of Reference ("**TOR**") of the AC, which requires at least two (2) members, with the majority of members present must be Independent Non-Executive Directors. The authorised officers and representative of the external auditors may attend meetings at the invitation of the AC. Other Board members and the representatives of the external auditors shall also have the right of attendance upon the invitation of the AC, as and when necessary, to brief the AC on specific issues.

During FY2024, the Group Chief Executive Officer and Chief Financial Officer attended the AC meetings by invitation.

The External Auditors were invited to brief the AC on audit related matters during the financial year and provided a high-level review of the financial position of the Group. Time was also allocated for the External Auditors to have private discussions with the AC in the absence of the Management. During FY2024, the AC met with the External Auditors twice and the meetings were held without the presence of Management.

During FY2024, the Internal Auditors attended four (4) out of six (6) AC meetings held. The respective internal audit reports were presented together with their recommendations to the actions and steps taken by the Management in response to the audit findings.

Annually, the term of office and performance of the AC and each of its members are being assessed by the Nomination and Remuneration Committee. During FY2024, the Board was satisfied that the AC has discharged its function, duties and responsibilities in accordance with TOR of the AC, supporting the Board in ensuring the Group upholds appropriate Corporate Governance standards, practices and guidance.

The Company Secretaries act as the Secretary of the AC. The AC members are provided with the agenda and relevant committee papers before each meeting. Minutes of the AC meetings will be distributed to the Board for notation and the Chairperson of the AC shall report key issues discussed in the AC meetings to the Board.

TERMS OF REFERENCE

The TOR of the AC is made available on the Company's corporate website at www.sunsuria.com.

SUMMARY OF ACTIVITIES DURING THE FINANCIAL YEAR 2024

1. Overseeing Financial Reporting

- (a) Reviewed the following unaudited quarterly reports and the consolidated results and its related press statement, amongst others, any change in accounting policies, significant matters highlighted, the going concern assumption, and compliance with accounting standards and regulatory requirements prior to their recommendation to the Board of Directors for approval:
- (i) Quarterly financial results for the fourth quarter of the FY2024 at the AC meeting held on 25 November 2024; and
- (ii) First, second and third quarters of the quarterly results for FY2024 at the AC meetings held on 26 February 2024, 24 May 2024 and 23 August 2024, respectively.
- (b) Reviewed the consolidated audited financial statements of the Company and the Group for FY2023 at the AC meeting held on 19 January 2024 and ensuring that the statements comply with the Malaysian Financial Reporting Standards ("**MFRSs**"), for recommendation to the Board for approval.
- (c) Received and considered regular updates from Management on the status and implications for the Group on financial reporting developments, including updates on discussions by the Malaysian Accounting Standards Board on the development of the MFRSs. There were new or amended MFRSs adopted by the Group in FY2024, details of which are disclosed in the audited financial statements.
- (d) Assessed reasonableness and appropriateness of the judgements or estimations made by Management in preparing the financial statements. Meeting on audit status, as well as findings on areas of audit focus were held during FY2024.
- For FY2024, Messrs Deloitte PLT ("**Deloitte**") identified two (2) Key Audit Matter ("**KAM**") of the Group. The first KAM is the revenue and cost of sales recognition for property development activities, which is key significance in Deloitte's audit of the financial statements of the Group due to its magnitude relative to the Group's revenue and cost of sales as well as significant estimation involved in developing and monitoring the total budgeted property development costs, for which inherent uncertainties may arise.
- The second KAM is the impairment assessment of goodwill on consolidation allocated to Sunsuria Forum Sdn. Bhd. due to the significant amount involved and the complexity of the assessment process. This process requires significant judgment regarding the assumptions used to estimate the recoverable amount, where changes in these assumptions could have a significant change on the recoverable amount of the cash-generating unit to which the goodwill is allocated.
- (e) Reviewed the going concern basis for preparing the Group's consolidated financial statements, including the assumptions underlying the going concern statement and the period of assessment.

The principal risks and uncertainties, the existing financial position, the Group's financial resources and the expectations for future performance and capital expenditure were made known to the AC for its review.

AUDIT COMMITTEE REPORT

- (f) Reviewed the significant risks and areas of audit focus highlighted by the auditors which was encountered by them during their engagement to prepare the financial statements, as well as the significant judgements made by management.
- (g) Reviewed the adequacy of the processes and controls in place for effective and efficient financial reporting and disclosures under the MFRSs and the MMLR.

2. External Audit

- (a) Reviewed with the External Auditors, Deloitte, the Audit Review Memorandum on the audit of the financial statements for FY2023 setting out their comments and conclusions on the significant auditing and accounting issues highlighted.
- (b) Reviewed with the External Auditors, the audit report, issues, reservations and Management responses arising from their audit, as well as the audit and non-audit fees.
- (c) Reviewed with the External Auditors, the audit plan for FY2024 outlining, amongst others, their scope of work, areas of audit emphasis and development in laws and regulations affecting financial reporting and the responsibilities of directors and managements, and auditors.
- (d) Had discussions with Deloitte during the financial year, without the presence of the Management, to apprise on matters in regard to the audit and financial statements.
- (e) Reviewed the provision of non-audit services rendered by the external auditors to the Group, in circumstances where the auditors were best qualified and suitable to provide the required services given their comprehensive knowledge of the Group's business operations, systems and processes. In considering the nature and scope of the non-audit services, the AC was satisfied that the services were not likely to impair the external auditors' independence and objectivity.

- (f) Reviewed, assessed and monitored the performance, suitability and independence of the external auditors. The external auditors had provided an annual confirmation of their independence in accordance with the terms of all professional and regulatory requirements.

As part of the assessment, the AC had considered:

- Quality of planning, delivery and execution of the audit quality and knowledge of the audit team.
- Effectiveness of communications between Management and the audit team.
- Robustness of the audit, including the audit team's ability to challenge Management as well as demonstrate professional scepticism and independence.
- Performance evaluation and review by Management.

Following the outcome of the assessment and having satisfied with the external auditors' performance, suitability and independence, the AC at its meeting held on 20 January 2025 recommended to the Board for approval on the re-appointment of Deloitte as auditors of the Company. A resolution for their re-appointment will be tabled for shareholders' approval at the forthcoming annual general meeting.

- (g) Reviewed and revised the External Auditors' Policy, on the approved mandate for non-audit services provided by the External Auditors, up to a total fee not exceeding 50% of the total amount of audit fees paid to the External Auditors.

3. Internal Audit

- (a) Reviewed and adopted the risk-based internal audit plan for FY2024 to ensure sufficient scope and coverage of activities of the Company and Group.

- (b) Reviewed the internal audit reports and follow-up audit reports, including the audit findings and recommendations, Management's responses and/or actions taken thereto, and ensured that material findings were satisfactorily addressed by the Management.
- (c) Reviewed the audit recommendations and Management's responses to these recommendations and actions taken to improve the system of internal control and risk management. Enquiries were made to both internal audit function and Management over details of issues raised, root causes and the proposed corrective actions.
- (d) Monitored and deliberated the implementation of audit recommendations arising from internal audit activities as well as the follow-up audits conducted by the internal audit function to ensure that all key risks and audit issues raised have been addressed. The AC also considered the timeliness of completion of the proposed actions and whether such actions effectively resolved the issues raised.
- (e) Reviewed the status of audit assignments reported by the internal audit function to ensure that work undertaken is in line with the approved Annual Audit Plan.
- (f) Reviewed the whistle-blowing reports received via the whistle blowing channels managed by the Human Resources Department. All reports received through the whistle-blowing channels were tabled to the AC on a half yearly basis with pertinent reports highlighted for deliberation.
- (g) Reviewed the Statement on Risk Management and Internal Control to ensure that it is consistent with the AC's understanding of the state of internal control and risk management system and activities of the Group and recommended the same to the Board for inclusion in the Annual Report.
- (h) Reviewed, assessed and monitored the performance and suitability of the internal audit function. An annual performance assessment was carried out by AC, as part of the internal audit function's assessment. The AC considered:
- Quality of planning, delivery and execution of the internal audit quality and knowledge of the internal audit team.
 - Effectiveness of communications between the Management and the internal audit team.
 - Feedback from the Management.
- Following the outcome of the assessment and having satisfied with the internal audit function's performance and suitability, the AC had renewed the engagement of the outsourced internal auditor.

4. Related Party Transactions

- (a) Review significant related party transactions entered into/to be entered into by the Company and the Group to ensure that the transactions were in the best interest of Sunsuria Group; were fair, reasonable and on normal commercial terms; and not detrimental to the interest of the minority shareholders of Sunsuria Berhad.
- (b) Reviewed on a quarterly basis, the Recurrent Related Party Transactions ("**RRPT**") entered into by the Company and/or its subsidiaries with related parties to ensure that the Group's internal policies and procedures governing RRPT are adhered to, the terms of the shareholders' mandate are not contravened, and disclosure requirements of the MMLR are observed.
- (c) Reviewed the Circular to Shareholders in relation to the renewal of shareholders' mandate for RRPT and new shareholders' mandate for additional RRPT, prior to its recommendation to the Board of Directors for approval.

AUDIT COMMITTEE REPORT

INTERNAL AUDIT FUNCTION

The internal audit function assists the AC in evaluating the adequacy and effectiveness of the governance, risk management and internal control systems of the Group and provide recommendations for improving such systems.

The Group has outsourced its internal audit function to a professional services firm that reports directly to the AC. The internal audit function have undertaken independent and systematic reviews on the systems of internal control and risk management of key operating units within the Group so as to provide reasonable assurance that such systems continue to operate satisfactorily, effectively and in compliance with the Group's established policies and procedures.

During the financial year under review, the outsourced internal audit function has undertaken the following:

- (a) Developed the annual internal audit plan and proposed such plan for the AC's approval.
- (b) Presented significant audit findings and areas for improvements identified during the internal audit reviews undertaken to the AC.
- (c) Solicit Management's responses in addressing the audit findings and conducted follow-up audit reviews to assess if appropriate actions have been taken to address the issues highlighted.
- (d) Undertaken recurrent related party transaction review to assess adherence to established policies and procedures and compliance with the MMLR.
- (e) Conducted discussions with Management to identify significant concerns and risk areas for inclusion in the internal audit coverage.
- (f) Reviewed the adequacy and effectiveness of the system of internal control in managing risks in various operating companies, including regulatory & compliance risk, competition risk, feasibility risk and operational risk.
- (g) Considered the concerns of the AC and Management when undertaking the respective audit work.

Total cost incurred on the outsourced internal audit function of the Group in respect of the FY2024 was at RM145,000 (FY2023: RM82,000).

STATEMENT ON RISK MANAGEMENT & INTERNAL CONTROL

The Board of Sunsuria Berhad is committed to continuously improve the Group's risk management and internal control system and is pleased to present the following Statement on Risk Management & Internal Control for the financial year ended 30 September 2024. This statement is made in accordance with Paragraph 15.26 (b) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and guided by the Statement on Risk Management and Internal Control - Guidelines for Directors of Listed Issuers. This Statement outlines the nature and scope of risk management and internal control of the Group and covers all of the Group's operations except for associate companies.

01 THE BOARD'S RESPONSIBILITY

The Board of Directors (the "**Board**") recognises the importance of sound controls and risk management practices to good corporate governance. The Board acknowledges its overall responsibility in establishing a sound risk management framework and internal control system to safeguard shareholders' investment and the Group's assets.

The Board continually reviews the adequacy and integrity of the Group's risk management and internal control system, which has been embedded in all aspects of the Group's activities and its alignment with business objectives. The Board is equally aware that the risk management framework and internal control system are designed to manage the Group's risks within

an acceptable risk appetite, rather than to eliminate the risk of failure to achieve the goals and objectives of the Group. In this regard, the risk management framework and internal control system can only provide reasonable assurance, and not absolute assurance, against material misstatement in financial information or against financial losses or fraud.

The Board established a Risk Management Committee ("**RMC**") to oversee the risk management processes within the Company and the Group and established a sound risk management framework, policies and internal risk control system.

02 RISK MANAGEMENT COMMITTEE

The RMC was established to uphold risk oversight within the Group. The RMC is chaired by an Independent Non-Executive Director, who is neither the Chairman of the Board nor the Audit Committee.

Roles and responsibilities of the RMC include the following:

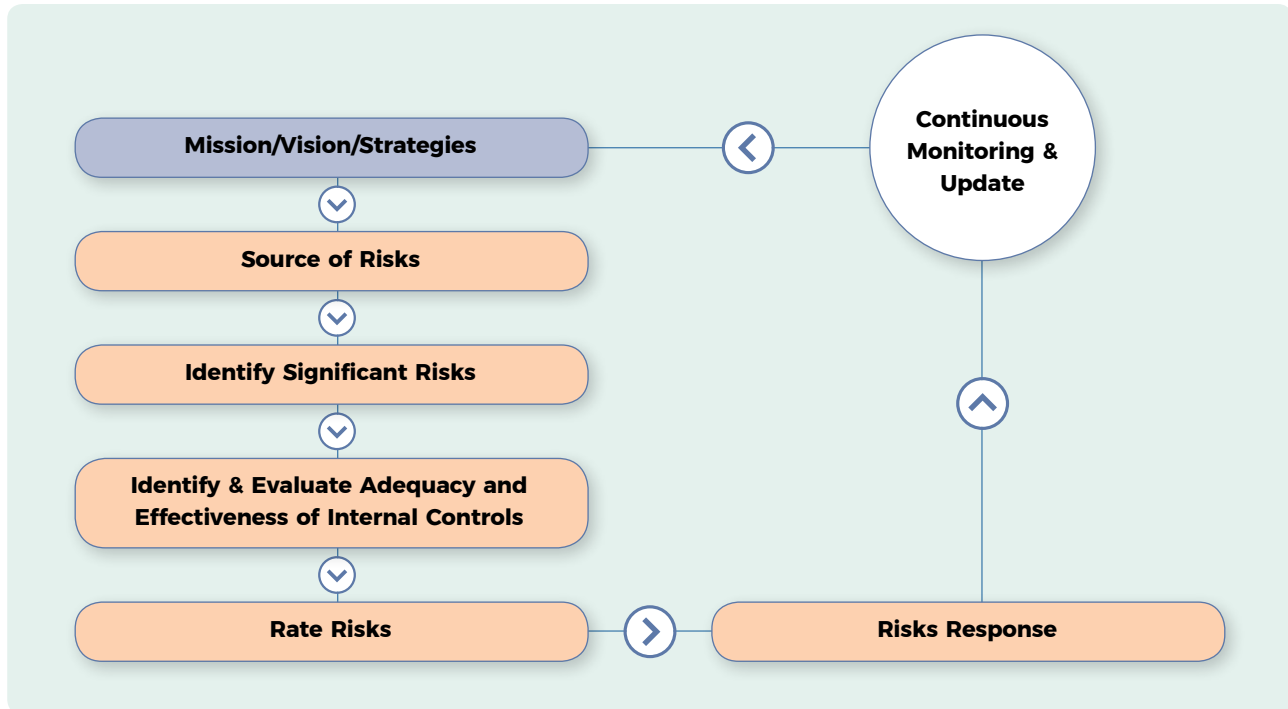
- a. develop and recommend the Group's risk framework and policies that are aligned with its strategic business objectives.
- b. communicate the Board's risk policies, objectives, responsibilities, and reporting lines to all employees across the Group.
- c. identify and communicate to the Board on the significant risks that are critical and high risks both present and potential that the Group may face, their impact and consequences and the management action plans to manage and mitigate the risks.
- d. perform risk oversight and review key risk profiles of the Company and the Group and regularly review and update the business units' risk management processes.
- e. provide guidance to the business units on the Group's and business units' risk appetite and capacity, and other criteria which, when exceeded, trigger an obligation to report upward to the Board.
- f. to keep under review the effectiveness of the Group's internal control and risk management systems and review the statements to be included in the Annual Report concerning internal controls and risk management.
- g. all other risk management matters delegated by the Board.

STATEMENT ON RISK MANAGEMENT & INTERNAL CONTROL

03 RISK MANAGEMENT FRAMEWORK

The Group has adopted a Risk Management Framework ("**Framework**") that outlines policy and on-going process for identifying, evaluating, managing, monitoring and communicating the key/significant risks faced by the Group throughout the period under review. It places importance of balancing between risk and reward in making strategic business decisions, a tool in managing both existing and potential key/significant risks with the objective of protecting key stakeholders' interest, and compliance with statutory and legal requirements. The Framework sets the risk context and categories such as industry/market, financial, operations, compliance and people in relation to the Group's business activities.

The risk assessment methodology adopted by the Group, which is guided by the globally accepted standard for risk management i.e. ISO 31000:2018 Risk Management – Guidelines is outlined as follows:



Risk identification and evaluation process

The risks associated with the Group's business goals are identified through a series of interviews with key personnel and management of the Group, which are then incorporated into a Key Risk Profile that includes details on the nature of the risk as well as its severity and probability of occurrence.

The risk identification process includes consideration for both internal and external environmental factors. External environmental factors include political, economic, social technological, legal and environment changes. Internal factors include changes in key personnel, business expansion, introduction and implementation of new or revision of existing policies and procedures.

The risks identified are evaluated by examining the impact on the Group if a risk were to occur, as well as the likelihood of its occurrence. The likelihood is rated on a scale of 1 to 5, with 1 indicating that the event is very unlikely to happen and 5 indicating that there is a very high likelihood of the event happening. The impact is also assessed on the scale of 1 to 5, with 1 being of insignificant impact and 5 being very significant. The rating takes into consideration the effectiveness of existing controls put in place to manage the risks. After the risk assessment has been carried out, the Group will continue to closely monitor those significant risks identified that are rated as critical or high.

03 RISK MANAGEMENT FRAMEWORK (CONT'D)

Amongst others, the three (3) key risk areas identified in the financial year ended 30 September 2024 in accordance to its potential impact to the Group are:

Regulatory and compliance risk

The Group's operations are subject to guidelines, laws and regulations of the relevant jurisdictions where the local authorities, government bodies and ministries, securities commission and agencies may preside over.

The changes in laws and regulations may directly and indirectly affect the Group. The Group keeps abreast with the latest rulings, regulations and guidelines changes and assess the impact of such changes on the operation of the Group to ensure continuous compliance.

Operational risk

The Group's operations were exposed to sales, project management and construction related risks.

The Group recognised the importance of delivering quality products and services. Therefore, the Group adhered to stringent standard operating policies and procedures and carefully select and assess every contractor, supplier, consultant, service provider and vendor that the Group engages in. In addition to the above, Group also emphasises on the importance of safety and the well-being of its stakeholders.

Competition risk

The Group's revenue and profitability are exposed to the risk of slowdown in global and local economy and the challenging property market sector. The recent surge in building material prices for steel, copper and cement have put additional pressure on the Group.

Recognising this, the Group embraces changes and strives for continuous innovation to remain relevant in the marketplace and creates differentiation to attract demand. Besides delivering quality products timely, the Group also embarks on initiatives to create vibrancy and footfalls to its development projects to enhance value for its customers.

In addition, the Group is continuously exploring various business and geographical diversifications and regularly reviewing the business plans against performances to address any gaps or shortfalls.

Risk information and treatment plans are captured and updated into a risk register. The information is consolidated to provide an enterprise overview of material risks faced by the Group and the associated risk mitigation plans, which are tracked and reviewed.

STATEMENT ON RISK MANAGEMENT & INTERNAL CONTROL

03 RISK MANAGEMENT FRAMEWORK (CONT'D)

Risk adoption and monitoring process

All risks identified and assessed are documented in the Group risk assessment report and divisional & operational risk assessment report, whereby risks rated as significant and prioritised in terms of likelihood of the risk occurring and its impact should the risk occur are tabled to the RMC on 24 November 2023 and 24 May 2024, respectively. Risk assessment of the Company has been structured on a two-level assessment approach so as to give the appropriate focus at Group level and divisional & operational level.

Through these mechanisms, risks identified can be managed and monitored on a continual basis, so that the impact of such risks crystallising may be mitigated to avoid any loss or damage to the Group or division. However, certain significant risks which are rated critical or high could be due to the business environment it operates in and may not be managed and eliminated by the Group. The Group had formulated risk responses to address threats arising from significant risks to minimise the likelihood of such risks occurring or reducing the impact of such risks. On top of that, the Group also recognise opportunities that may come from certain significant risks and took appropriate actions to capitalise on the opportunities arising from such events.

The RMC oversees risk management matters within the Group. The RMC is assisted by the Risk Coordinator, who acts as the focal point for all risk management activities within the Group. The day-to-day risk management resides with the respective business units and support units, where action plans are developed and implemented to manage risks. The RMC meets on a quarterly basis to review the risk management activities undertaken by the Management. Identification and assessment of significant risks as well as the corresponding controls put into effect by the Management to mitigate the identified significant risks, with the assistance from the Risk Coordinator, were presented to and reviewed by the RMC. The Management, together with the Risk Coordinator, shall ascertain if controls are sufficient and reliable in mitigating the identified risks.

After due analysis and discussions with the Management, the Risk Coordinator will revise the risk ratings where applicable, taking into account the overall evaluation of internal controls. Any weaknesses noted during the review are reported to the RMC. Through these mechanisms, the RMC can be assured that the significant risks of the Group are regularly reviewed and appropriately managed to an acceptable level.

04 INTERNAL CONTROLS

The Group's internal audit function, which has been outsourced to an independent professional services firm, assists the Board and the Audit Committee by providing an independent assessment on the adequacy and effectiveness of the Group's internal control system.

During the financial year ended 30 September 2024, internal audit reviews were carried out in accordance with risk-based internal audit plan approved by the Audit Committee. Risk-based Internal Audit methodology was adopted, which entails focusing on the controls managing the key risks of the Group and providing assurance that key risks are being managed by the Management within the defined risk appetite level.

Based on the internal audit reviews, the findings arising, including the recommended corrective actions, potential risks, implications and Management's responses, were presented directly to the Audit Committee on a quarterly basis.

Results of the internal audit reviews, recommendations for improvements, and corrective measures implemented or planned were deliberated during the Audit Committee meetings. Minutes of the Audit Committee meetings that recorded the deliberations were then presented to the Board.

04 INTERNAL CONTROLS (CONT'D)

Based on the internal audit reviews conducted during the year, none of the weaknesses noted have resulted in any material losses, contingencies or uncertainties that would require a separate disclosure in this annual report.

Key elements of the Group's risk management framework and system of internal controls include:

- An appropriate organisation structure for planning, executing, controlling and monitoring business operations with clear lines of responsibility and delegations of authority.
- Uniformity and consistency in practices and controls within the Group, whereby key processes in the Group's management and operations have been formalised and documented in the form of Standard Operating Policies and Procedures ("**SOPP**"). These SOPPs are subject to review and improvements, particularly through periodic internal audit reviews of selected areas of operations.
- Annual budgets for business units and the Group that is subject to the Board's approval. Any variances in actual performance against the budget are monitored and reported regularly. The results are consolidated and presented to the Board on a regular basis.
- Defined authorisation levels for all aspects of the business, which are formalised in the Group's Limits of Authority ("**LoA**").
- Necessary occupational safety and health ("**OSH**") guidelines, which include setting up a safety committee to enhance OSH procedures and address OSH issues that may arise from time to time.
- Audit Committee Meetings were convened at least four (4) times a year to review the effectiveness of the Group's system of internal controls. The Audit Committee meets with the Internal Auditors and External Auditors to review their reports.
- Regular internal audit visits to provide independent assurances on the effectiveness of the Group's system of internal controls processes and recommend to the Management on the areas for improvement.
- Periodic reviews of Recurrent Related Party Transactions by the Audit Committee and the Board to ensure compliance with the Listing Requirements.

STATEMENT ON RISK MANAGEMENT & INTERNAL CONTROL

04

INTERNAL CONTROLS (CONT'D)

Key Internal Controls

Key elements of the Group's internal controls for the financial year ended 30 September 2024 are as follows:

Control Elements	Control Environment
People Management	<p>Human Resource Management</p> <ul style="list-style-type: none"> Employee Handbook Formal performance appraisal result in performance linked recognition and rewards Employee engagement survey <p>Integrity Management</p> <ul style="list-style-type: none"> An Anti-corruption Framework has been duly approved by the Board on 29 April 2020 and since then, adopted across the Group. Under the framework, an anti-bribery and corruption working group had been formed to oversee the Group's anti-corruption activities. The five (5) key principles of the framework are top level commitment, risk assessment, undertake control measures, systematic review, monitoring and enforcement and lastly, training and communication. An Anti-Bribery and Corruption Prevention Policy and Procedures ("ABAC") has been adopted by the Company, duly approved by the Board of Directors. ABAC adopted are in line with Malaysian Anti-Corruption Commission Act 2009 and the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act, 2001. The Group has adopted a "zero tolerance" approach to all forms of bribery and corruption. No gift and entertainment policy, subject only to certain narrow exceptions. Sunsuria employees, directors or agents (executive and non-executive) and family members are prohibited from, directly or indirectly, receiving or providing gifts & entertainment. Whistleblowing policy has been established to provide an avenue for all employees and associates of the Group to disclose any concerns about misconduct, wrongdoings, corruption and instances of fraud, waste, and/or abuse in accordance with the procedures as provided under the above-mentioned policy and to provide protection for its employees and associates who report such allegations.
Process Management	<p>Quality Management System</p> <ul style="list-style-type: none"> Clearly defined internal standard operating procedures and policies are easily accessible by all employees via the Company's intranet. <p>Financial Management</p> <ul style="list-style-type: none"> Annual budgets prepared are subject to Management's review before being escalated to the Board for approval. LoA has been established for the Group and its subsidiaries to follow, in their day-to-day operations. Relevance of the LoA is reviewed periodically on as and when necessary. <p>Business/Project Management</p> <ul style="list-style-type: none"> Weekly operational and sales meetings are held to review and update on performances of every business division. <p>Environment, Safety and Health Management</p> <ul style="list-style-type: none"> An Occupational Health, Safety and Environment Committee is formed at every construction site.

04 INTERNAL CONTROLS (CONT'D)

Control Elements	Control Environment
Technology Management	Information Security <ul style="list-style-type: none"> Data security and data protection is very important to ensure access to applications and data is secured from cyber security threats. The Group has data backup plan and recovery procedures in place.
Crisis Management	<ul style="list-style-type: none"> Crisis management team headed by the Group's Senior Management that addresses any critical issues and operational matters effectively and efficiently and on a timely manner.

05 MATERIAL ASSOCIATES

Disclosures in this statement do not include the risk management and internal control practices of the Company's associates companies. The Company's interests in these entities are safeguarded through the appointment of members of the Group's Senior Management team to the Board of Directors and, in certain cases, the Management Committee of these entities.

06 ASSURANCE FROM MANAGEMENT

In accordance with the Statement on Risk Management & Internal Control: Guidelines for Directors of Listed issuers, the Board has received assurances from the Executive Chairman and the Chief Financial Officer, that, to the best of their knowledge, the system of internal control and risk management of the Group are operating effectively and adequately in all material respects, based on the risk management and internal control frameworks adopted by the Group.

07 REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

Pursuant to Paragraph 15.23 of the Listing Requirements, the External Auditors have reviewed this Statement on Risk Management & Internal Control for inclusion in the 2024 Annual Report. Their review was performed in accordance with Audit and Assurance Practice Guide 3: Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report issued by the Malaysian Institute of Accountants. Based on their review, nothing has come to their attention that causes them to believe that this statement is not prepared, in all material respects, in accordance with the disclosures required to be set out by paragraphs 41 and 42 of the Statement on Risk Management & Internal Control: Guidelines for Directors of Listed Issuers to be set out, nor is factually inaccurate.

08 CONCLUSION

The Board is of the view that the system of internal control and risk management is in place for the period under review and, up to the date of approval of this statement for inclusion in the annual report, is sound and sufficient to safeguard the Group's assets, as well as the shareholders' investments, the interests of customers, regulators, employees and other stakeholders. There were no material control failures or adverse compliance events that have directly resulted in any material loss to the Group.

This statement was approved by the Board on 20 January 2025.

ADDITIONAL COMPLIANCE INFORMATION

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors are required by the Companies Act 2016 ("**Act**") to cause Management to prepare the financial statements for each financial year in accordance with Malaysian Financial Reporting Standards ("**MFRSs**"), International Financial Reporting Standards ("**IFRS**") and the requirements of the Act to give a true and fair view of the financial position of the Group and the Company at the end of the financial year and of the financial performance and cash flows of the Group and the Company for the financial year. Where there are new accounting standards or policies that become effective during the year, the impact of these new requirements would be stated in the notes to the financial statements, accordingly.

In the preparation of the financial statements, the Directors ensure that Management have:

- (a) applied appropriate and consistent accounting policies;
- (b) made judgements and estimates that are reasonable and prudent;
- (c) ensured that all applicable accounting standards have been followed; and
- (d) prepared financial statements on a 'going concern' basis as the Directors have a reasonable expectation, having made enquiries, that the Group and the Company have adequate resources to continue operations for the foreseeable future.

The Directors have responsibility to ensure that the Company keeps accounting records, which disclose with reasonable accuracy the financial position of the Company and the Group, which enable them to ensure that the financial statements comply with the provisions of the Act. The Directors have overall responsibility for taking such steps as are reasonably available to them to safeguard the assets of the Group to prevent and detect fraud and other irregularities.

MATERIAL CONTRACT INVOLVING DIRECTORS' AND MAJOR SHAREHOLDERS' INTEREST

There were no material contracts entered into by the Company and its subsidiaries involving Directors and Major Shareholders' Interest which were still subsisting as at the end of the financial year under review or which were entered into since the end of previous financial period except as disclosed in the financial statements.

During the financial year under review, the Company has provided shareholders' advance and corporate guarantee amounting to RM81.1 million and RM138.0 million respectively in favour of Bangsar Hill Park Development Sdn. Bhd. ("**BHPD**"), a 84%-owned subsidiary of the Company ("**Provision of Financial Assistance**").

The Provision of Financial Assistance to BHPD is for the purpose of working capital and made with reference to the Circular to Shareholders dated 21 January 2021, 7 May 2024 and Note 27 of the financial statements.

UTILISATION OF PROCEEDS

There were no proceeds raised from any corporate proposals during the financial year under review.

EMPLOYEES' SHARE OPTION SCHEME ("**ESOS**")

At the Extraordinary General Meeting held on 29 March 2019, the shareholders had approved the establishment of ESOS of up to 10% of the total number of issued shares of the Company (excluding Treasury Shares, if any) for eligible Directors and employees of the Company and its subsidiaries (excluding dormant subsidiaries). The ESOS has a duration of five (5) years from its effective date, i.e. 4 September 2019. The ESOS has expired on 4 September 2024 and the Company has decided not to extend or renew the scheme.

During the financial year, the Company has not granted ESOS options to the eligible persons under the scheme.

RECURRENT RELATED PARTY TRANSACTIONS

At the last Annual General Meeting held on 13 March 2024, the Company had obtained a general mandate from its Shareholders for the Group to enter into recurrent related party transactions of a revenue or trading nature ("**RRPT mandate**").

The aggregate value of the recurrent related party transactions of a revenue nature incurred by the Group pursuant to the RRPT mandate for the financial year ended 30 September 2024 did not exceed the threshold prescribed under Paragraph 10.09(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

AUDIT FEES AND NON-AUDIT FEES

During the financial year, the amount of audit-related and non-audit fees paid and payable to the External Auditors and/or its affiliates by the Company and the Group respectively for the financial year ended 30 September 2024 are as set out below:-

	Group		Company	
	2024 (RM'000)	2023 (RM'000)	2024 (RM'000)	2023 (RM'000)
Statutory audit fees	601	564	135	111
Total (a)	601	564	135	111
Non-audit fees:-				
- Other Services	62	43	33	18
Total (b)	62	43	33	18
% of non-audit fees (b/a)	10.32%	7.62%	24.44%	16.22%