

Leading the Future in
**DIGITAL WORKFORCE
TRANSFORMATION**



INSIDE THIS REPORT

2nd ANNUAL GENERAL MEETING

Venue

Westside Room 1 & 2, Level 8,
St. Giles Boulevard, The Boulevard,
Mid Valley City, Lingkaran Syed Putra,
59200 Kuala Lumpur

Date and Time

23 June 2026
Tuesday
10.00 a.m.



Scan QR code to view our
Annual Report 2025 online or visit:
<https://peoplelogy.com/investor-relations/>

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Leading the Future in **DIGITAL WORKFORCE TRANSFORMATION**

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**OVERWHELMED BY THE RAPID
TECH EVOLUTION?**

At PEOPLElogy, we believe that technology
is only as powerful as the people behind it.

Cover Rationale

[Cover Story]



[Cover Story]

In a world reshaped by rapid technological acceleration, the true differentiator is no longer technology alone, it is people empowered by the right capabilities, mindset and direction.

At PEOPLElogy, we stand at the intersection of human potential and digital innovation, redefining how individuals and organisations work, learn and grow. As Malaysia's first public-listed digital workforce transformation company, our journey reflects a singular belief: small, strategic actions can create scalable, transformative impact.



This philosophy is embodied in our ecosystem where Discovery clarifies purpose, Development builds capability, Digital accelerates learning and International expands opportunities. Together, they form a seamless pathway to nurture future-ready talent and resilient organisations.

Our proprietary 6D Framework is more than a methodology, it is a movement. From uncovering potential to driving enterprise-wide digital adoption, we enable

individuals and businesses to not only adapt to change, but to lead it with confidence.

As we step into a new era following our public listing milestone, our commitment is clear: to impact 10 million lives, bridge the gap between today and tomorrow and shape a workforce that is agile, intelligent and purpose-driven.

Because the future of work is not defined by systems or skills alone, it is defined by PEOPLE who are ready to evolve.

Revolutionary 6D Framework



PEOPLElogy's unique 6D framework is designed to bring talents and organisations towards career and business advancement through organisation comprehensive approaches that aligns the interest and promote business professional growth.

Discover

Unlock deep personal insight and leadership readiness through a comprehensive evaluation of passions, skills, and potential.



Design

Empower individuals and organisations to drive transformation through curated pathways built for strategic growth.



Develop

Maximise performance and professional impact through a comprehensive network of technical, leadership, and soft-skill development.





Deploy

Accelerate your career trajectory through high-alignment roles that drive salary growth, rapid promotion, and upward mobility.



Digitise

Master new capabilities through an intelligent learning ecosystem designed to track progress and navigate industry shifts.



Digitalise

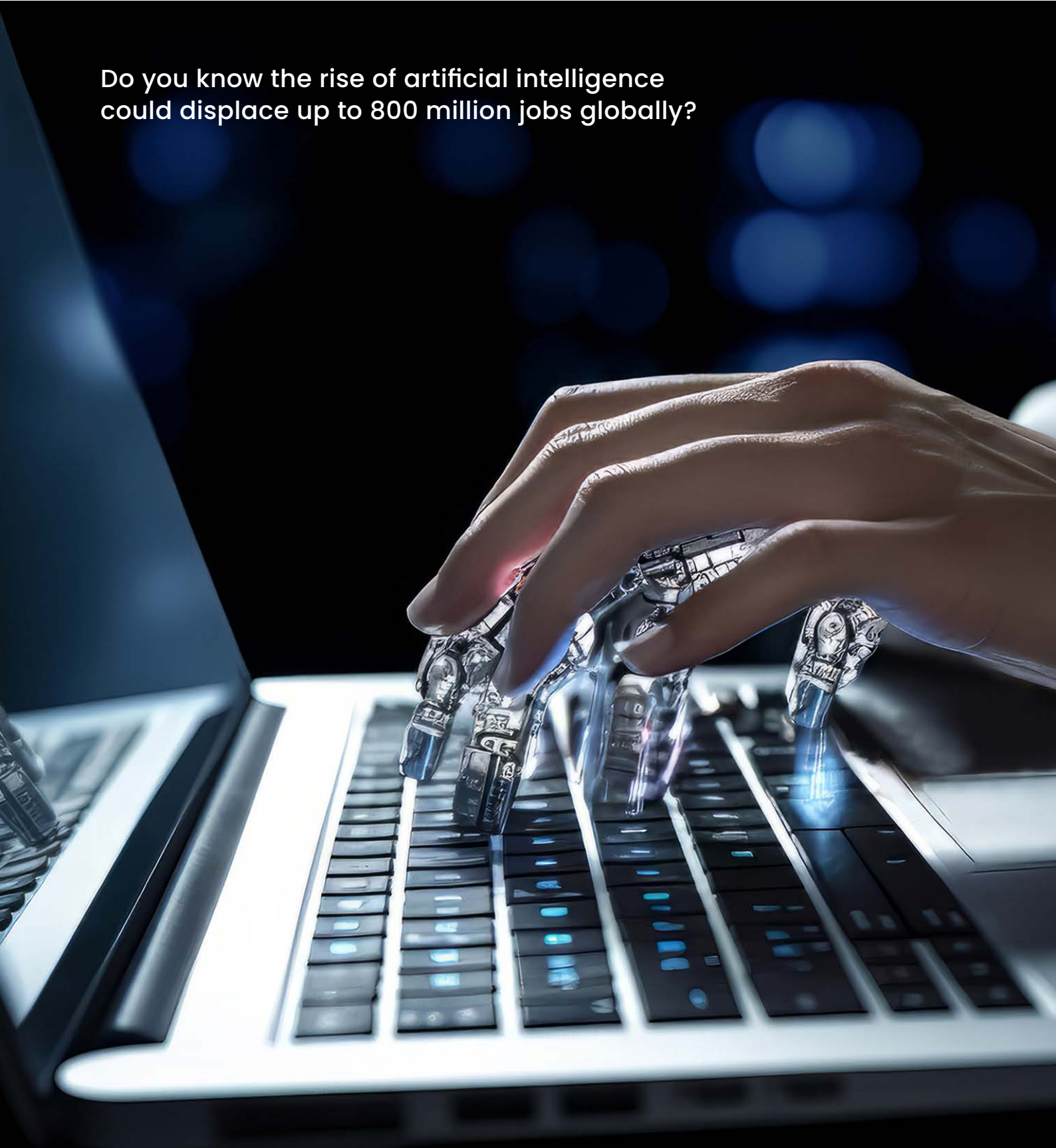
Bridge the gap between individual talent and enterprise goals through a framework that ensures seamless, organisation-wide digital adoption.



Our Solutions, Our Capability and Our Ecosystem

[Corporate Profile]

Do you know the rise of artificial intelligence
could displace up to 800 million jobs globally?

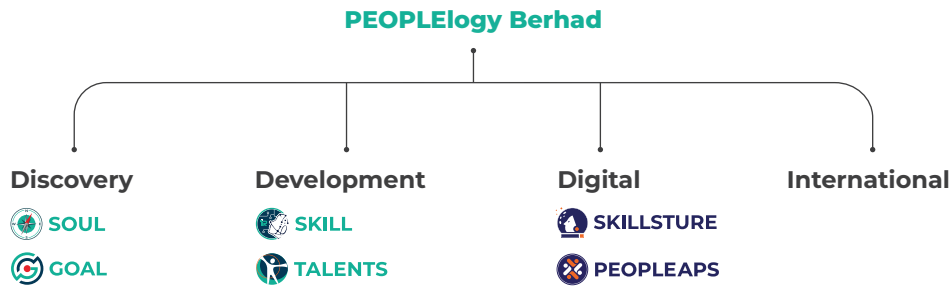


[Corporate Profile]

By 2030, the gap between digitally prepared and unprepared individuals will become more extreme. By 2040, 63 million¹ jobs could disappear across major APAC economies. The question is not if it will happen, but will you remain safe in an AI-dominated job market?

Transformation is what we need, in how we work, how we learn, and how we grow. In a world reshaped by intelligent machines, one element remains more powerful than ever — the people. That's where PEOPLElogy group leads.

Our business segment is as follows:



PEOPLElogy DISCOVERY

Discovery enables business leaders and organisations to clarify direction, sharpen strategy, and unlock leadership potential through a structured Discovery Methodology that turns complexity into actionable insights.

DISCOVER YOUR SOUL



SOUL is a immersion circle for business leaders to gain deeper clarity, insight, and direction through the SOUL Methodology.

DESIGN YOUR GOAL



GOAL is a strategic alliance that brings people together to help organisations achieve their goals by aligning people, culture, and purpose through the GOAL Methodology.

¹<https://hrmasia.com/asia-pacific-predicted-to-lose-63-million-jobs-to-automation-by-2040/#:~:text=6%E2%80%A6>



PEOPLElogy DEVELOPMENT

Development is the “engine room” where the actual growth, training, and skill-building. It accelerates enterprise and competitive edge through its holistic 6D framework to nurture next generation digital workforce.

DEVELOP YOUR SKILL



SKILL is a centre of excellence that helps individuals and organisations increase productivity, sharpen people and soft skills, enhance quality, and maximise efficiency through comprehensive IR4.0 and digitalisation learning networks.

DEPLOY YOUR TALENTS



A community network dedicated for continuous growth through engagement and empowerment. TALENTS nurtures future-ready Malaysians to drive the nation’s digital economy.



PEOPLEogy DIGITAL

Digital is the “future-proofing” arm of the ecosystem. It incorporates AI powered digital learning that offers on-demand learning experiences.

DIGITISE YOUR LEARNING



SKILLSTURE is an innovative, AI-enabled microlearning platform designed to deliver curated insights and learning tailored to individual interests and career goals. Its unique approach enables professionals to learn quickly, stay relevant, and advance confidently in today’s dynamic business environment.

DIGITALISE WITH PEOPLELEAPS



PEOPLELEAPS is your essential augmented learning platform, empowering organisations with real-time alerts on employee progress. It ensures consistent skill growth, reduces costs and time through automation, and curates personalised content to meet specific learner needs across all hierarchy levels.

Defining Our Purpose

[About PEOPLElogy]

Digital Workforce Transformation

3
Locations

25
Years

28
Awards

1,500+
Esteemed Clients



[About PEOPLElogy]

PEOPLElogy Berhad is Malaysia's First Public Listed Digital Workforce Transformation company, committed to driving the achievement of strategic goals, elevating skills, and nurturing critical talent for both individuals and organisations.

This is reflected through our comprehensive 6D framework across 3 essential divisions: Discovery, Development and Digital.



Our Vision and Mission

[[About PEOPLElogy](#)]




PEOPLElogy is inspired to be the largest digital workforce transformation company in Southeast Asia that aims to reshape the way people work, learn, and grow in the future.



Our mission is to fuel growth and promote digital transformation, all while preparing individuals and businesses to thrive in the current wave of technological innovation. Our promise is to impact the lives of 10 million people locally and internationally.

Our Initiative

[About PEOPLElogy]

Build a  **FUTURETEAM** connects business, innovators, and changemakers to solve this challenge head-on, ensuring that growth opportunities reach those who need them most.

Impact Partners

We work with Impact Partners that provide the financial support required to develop digital talent in the era of IR4.0.

Business Partners

By bridging our program graduates with an extensive network of Business Partners, we catalyse digital growth and strengthen long-term corporate resilience.

Skill Partners

We collaborate with our Skill Partners, who offer comprehensive training programs to meet the demands of the digital landscape.



We revolutionise the industry through:

Summit

Our annual flagship event brings together visionaries, innovators, and change-drivers from across Southeast Asia. It's the ultimate stage to influential leaders to connect, and collaborate.

Synergy

An exclusive, closed-door forum where top decision-makers from business, government, and education unite to tackle urgent workforce challenges.

Our Goals

Empower
100,000
Corporate Leaders

.....

Drive
High Impact
Employability

.....

Build a Thriving
Community



Built on Integrity

[Corporate Information]

BOARD OF DIRECTORS

Datuk Seri Chua Kah Seng

Independent Non-Executive Chairman

Allen Lee Chin Min

Non-Independent Executive Director /
Managing Director and
Group Chief Executive Officer

Cally Yau

Non-Independent Executive Director /
Chief Executive Officer

Lee Chie Chee

Non-Independent Executive Director /
Chief Operating Officer

Dato' Lee Teck Hua

Independent Non-Executive Director

Norlida binti Abdul Azmi

Independent Non-Executive Director

K.Raman A/L G.Kesawannair

Independent Non-Executive Director

AUDIT AND RISK MANAGEMENT COMMITTEE

Chairman

Dato' Lee Teck Hua

Member

Norlida Binti Abdul Azmi

K.Raman A/L G.Kesawannair

COMPANY SECRETARIES

Tai Yit Chan (MAICSA 7009143)

CCM Practicing Certificate No. 202008001023

Tia Hwei Ping (MAICSA 7057636)

CCM Practicing Certificate No. 202008001687

REMUNERATION COMMITTEE

Chairperson

Norlida Binti Abdul Azmi

Member

Dato' Lee Teck Hua

K.Raman A/L G.Kesawannair

REGISTERED OFFICE

12th Floor, Menara Symphony

No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13
46200 Petaling Jaya, Selangor

Telephone No. : (603) 7890 4800

Facsimile No. : (603) 7890 4650

Email address:

boardroom-kl@boardroomlimited.com

NOMINATION COMMITTEE

Chairman

K.Raman A/L G.Kesawannair

Member

Dato' Lee Teck Hua

Norlida Binti Abdul Azmi

PRINCIPAL PLACE OF BUSINESS

17-11 & 19-11, The Boulevard Office,
Mid Valley City, Lingkaran Syed Putra
59200 Kuala Lumpur

Telephone No. : (603) 2287 2819

Website : www.peoplelogy.com

[Corporate Information]

SPONSOR

Kenanga Investment Bank Berhad

Level 17, Kenanga Tower
237, Jalan Tun Razak, 50400 Kuala Lumpur

Telephone No. : (603) 2172 2888
Facsimile No. : (603) 2172 2999

AUDITORS

Grant Thornton Malaysia PLT

201906003682 (LLP0022494-LCA)
Chartered Accountants (AF0737)
Level 11, Sheraton Imperial Court
Jalan Sultan Ismail, 50250 Kuala Lumpur

Telephone No. : (603) 2297 1000
Facsimile No. : (603) 2282 9980

PRINCIPAL BANKERS

CIMB Bank Berhad

Ground Floor (External) Zone 1,
Lot G(E)-004 Megamall Mid-Valley,
Lingkar Syed Putra,
59200 Kuala Lumpur

Telephone No. : (603) 6204 7788

SHARE REGISTRAR

Boardroom Share Registrars Sdn Bhd

11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13, 46200 Petaling Jaya, Selangor

Telephone No. : (603) 7890 4700
Facsimile No. : (603) 7890 4670
Email : bsr.helpdesk@boardroomlimited.com

STOCK EXCHANGE LISTING

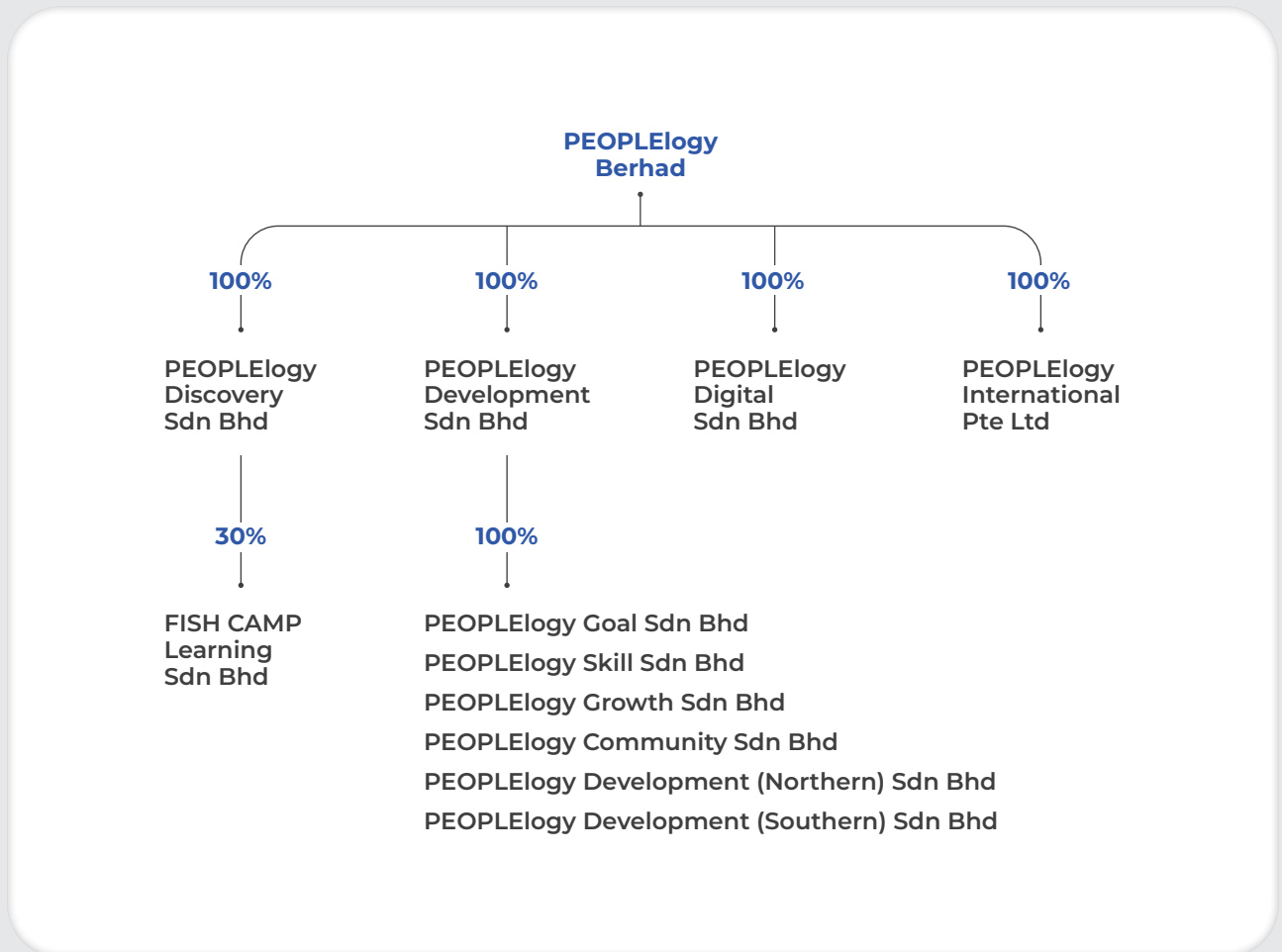
ACE Market of Bursa Malaysia Securities Berhad

Stock Name : PEOPLE
Stock Code : 0356

Anchoring Our Strength

[Corporate Structure]

Our group structure is strategically designed to provide a holistic ecosystem that supports every stage of the professional journey from identifying potential to mastering digital advancement.





From Foundation to Listing

[Corporate Milestones]

Built on two decades of foresight and strategic execution, we have successfully transformed from a foundational training entity into a dynamic, market-leading talent development powerhouse. Since our inception in 2001, we have continuously scaled our offerings and secured key partnerships, positioning us to capture the high-growth market for future-ready workforce skills and digital learning solutions.

2001

- Started as a training provider, Jiwa Asia Technology Sdn Bhd
- Renamed to PEOPLEogy Development

2004

- Established the first division, PEOPLEogy Community

2013

- Introduced  GOAL
- Introduced  SKILL

2015

- Won HRDF Awards

2016 - 2018

- Collaborate with Yayasan Peneraju for Big Data Programs
- Expanded training centres to Northern and Southern region of Malaysia
- Introduced  PEOPLEAPS

2019

- Won SOBA Best Employer Award and Asia HRD 'Movers & Shakers' Award

01

Launchpad

02

Scaling Up

03

The Breakthrough

FROM TRAINING EXCELLENCE TO DIGITAL WORKFORCE TRANSFORMATION ECOSYSTEM

2020 - 2022

- Completed the reorganisation of our business into 3 core Divisions: Discovery, Development and Digital

- Established



2023 - 2024

- Introduced



- Won 12 prestigious awards including The Star Outstanding Business Award and The Asian-Oceanian Computing Industry Organisation (ASOCIO) Award

2024 - 2025

- Launched SOUL
- Listed in Bursa ACE Market
- Won ACES Awards Asia and World Innovation, Technology, and Services Alliances (WITSA) Award

2026 - 2028

- Expansion to Borneo and Southeast Asia
- Cyber Range Lab Launch
- Build A Future Team - Leveraging The Power of Business, Impact and Skill Partners
- Impact 10 Million Lives

A Defining Leap into Public Markets

[Our Achievements]



Scaling Trust,
Strengthening Governance,
Accelerating Growth.

THE MOMENT OF TRANSFORMATION: FROM ENTERPRISE VISION TO MARKET RECOGNITION

The listing of PEOPLElogy Berhad (“PEOPLElogy” or the “Group”) on the ACE Market of Bursa Malaysia marks a defining milestone in our journey from a purpose-driven organisation into a publicly listed digital workforce transformation company.

This transition is not merely a capital event. It represents the institutionalisation of our vision, the strengthening of governance, and the scaling of our impact across Malaysia and beyond.

Built on over two decades of experience, our IPO reflects the confidence placed in our integrated ecosystem anchored by Discovery, Development and Digital segments powered by our proprietary 6D Framework.

A Catalyst for Scalable Growth

Validation of Strategy

Our business model, ecosystem approach, and digital workforce positioning are now recognised at a national capital market level.

Platform for Scale

Access to capital enables accelerated expansion across Southeast Asia, digital platforms, and enterprise solutions.

Governance and Discipline

Enhanced regulatory oversight strengthens transparency, accountability, and long-term value creation.

Stakeholder Confidence

Reinforces trust among clients, partners, talent, and investors.

Listed on:
ACE Market,
Bursa Malaysia



Positioning:
**Malaysia’s First
Public Listed
Digital Workforce
Transformation
Company**

Strategic Focus:
**Scaling digital
learning, talent
ecosystems,
and enterprise
transformation
solutions**



[Our Achievements]

BEYOND LISTING: BUILDING A SCALABLE FUTURE

A Launchpad for the Next Phase of Growth

The Initial Public Offering (“IPO”) is the beginning of a more disciplined, scalable and high-impact phase.

With strengthened capital structure and governance, PEOPLElogy is positioned to:

- Expand regional footprint across Southeast Asia
- Accelerate digital platform monetisation (AI-driven learning, PEOPLEAPS, SKILLSTURE)
- Deepen enterprise partnerships and ecosystem integration
- Invest in talent development pipelines aligned to IR4.0 and future economies

Strengthening the PEOPLElogy Ecosystem

As a listed entity, we elevate our role from service provider to ecosystem enabler, connecting:

- Businesses seeking transformation
- Individuals seeking growth
- Institutions driving national talent agendas

This positions PEOPLElogy as a critical contributor to Malaysia’s digital economy and workforce evolution.

Anchored by Purpose, Driven by Impact

Our public listing reinforces our long-standing mission:

To impact 10 million lives through digital workforce transformation

Every capital deployed, every programme scaled, and every partnership formed will continue to serve this purpose bridging the gap between human potential and digital progress.

“Our IPO is not just a milestone—it is a commitment to scale impact with discipline, transparency, and purpose.”



IPO Prospectus Launch in April 2025



PEOPLElogy Berhad's Management team

Looking Ahead



The road ahead is defined by disciplined execution:

- Sustained revenue growth through diversified segments
- Margin resilience through scalable digital solutions
- Governance excellence aligned with public market expectations

Our listing marks a new chapter, one that combines **purpose with performance**, and **vision with value creation**.

Prestige and Recognition

At **PEOPLElogy**, we pride ourselves on delivering top-notch workforce transformation solutions to meet the needs of our clients. Our dedication to excellence has been consistently recognised through a series of prestigious awards and recognitions.

2025

- **WITSA**
Digital Talent Development Award
- **Outstanding Leader in Asia**
ACES Award



2024

- **The Star Outstanding Business Awards (SOBA)**
 - Platinum Winner for Male Entrepreneur of the Year (PAR EXCELLENCE ACHIEVEMENT)
 - Platinum Winner for Best Innovation
 - Grand Platinum Winner for Elite Entrepreneur of the Year – illuminates his visionary leadership and relentless commitment to excellence.
- **Human Resource Development Awards (HRD) Excellence Award 2024**
Training Provider: Excellence in Learning Innovation
- **PIKOM Digital Excellence Award 2024**
 - Tech Training | Talent Innovator
 - Women Tech Leader (Ms. Cally Yau)
- **ASOCIO 2024 | DX Award (APAC)**
Ed Tech



[Prestige and Recognition]



- **HR Vendors of the Year 2024**
 - Silver Winner for Local Hero
 - Silver Winner for Best in Innovation for HR
 - Gold Winner for Leader of the year
- **HR Excellence Award 2024**
 - Gold Winner for HR Leader of the Year (Mr. Allen Lee)
 - Bronze Winner for Most People-Focused CEO (Ms. Cally Yau)



2022

- **Golden Bull Award**
Outstanding Business Award

2021

- **CompTIA**
 - Transformation Award
 - Outstanding Leader Award

2019

- **The Asia HRD Award**
Movers And Shakers Award



2018

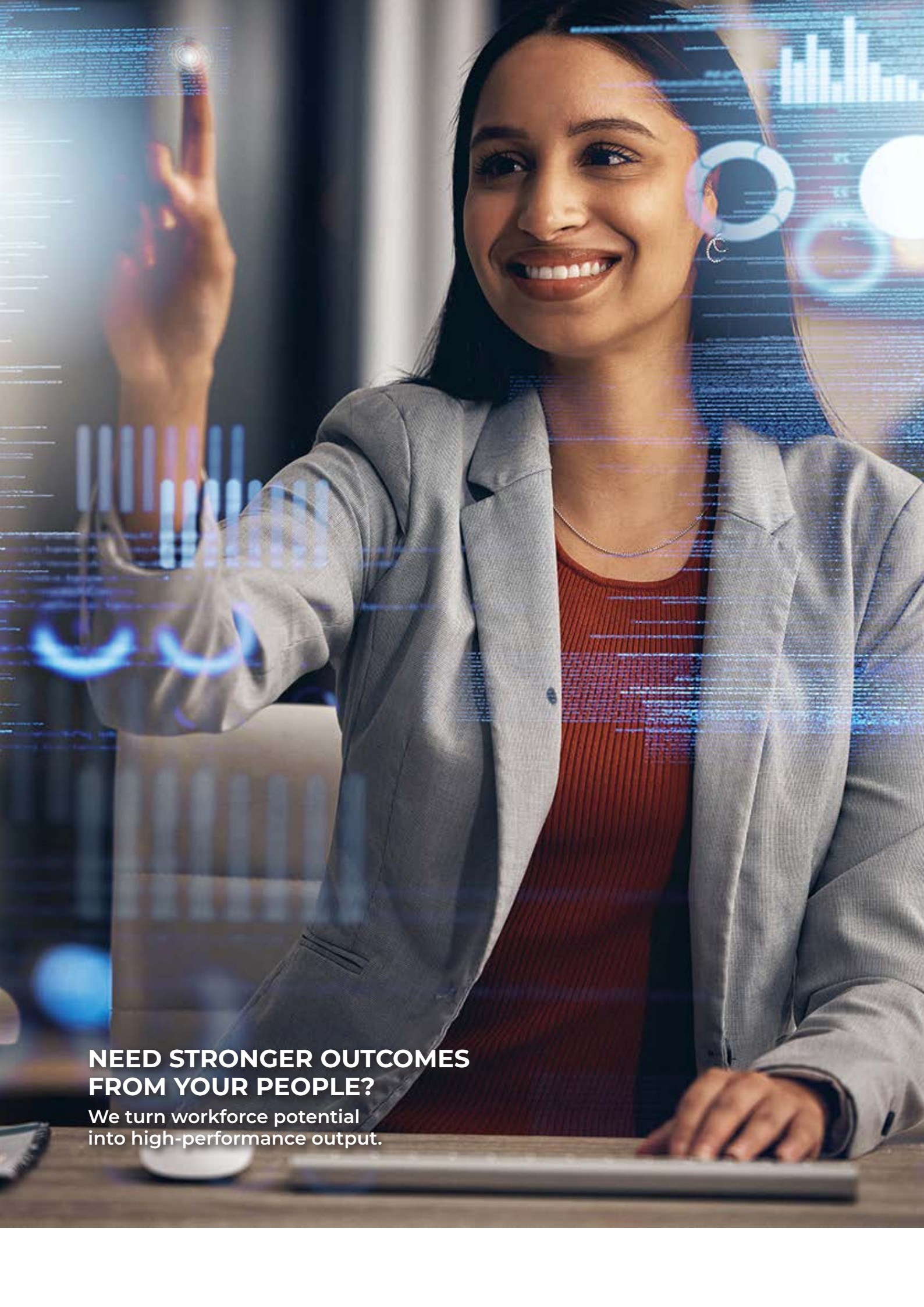
- **The Star Outstanding Business Awards (SOBA)**
Platinum Award for Best Employer
- **SME & Entrepreneurship Business Awards (SEBA)**
 - Top 10 Companies – Transformative Business Strategy
 - Entrepreneur Of The Year – Leadership In Action Award

2

Performance **AT A GLANCE**

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**NEED STRONGER OUTCOMES
FROM YOUR PEOPLE?**

We turn workforce potential
into high-performance output.

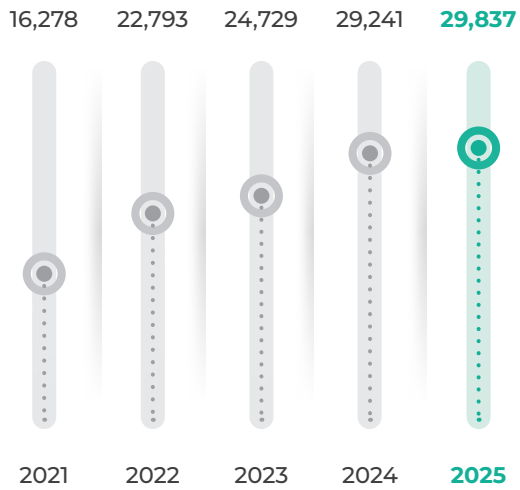
5-Year Financial Highlights

	2021 RM'000	2022 RM'000	2023 RM'000	2024 RM'000	2025 RM'000
Statements of profit or loss and other comprehensive income					
Revenue	16,278	22,793	24,729	29,241	29,837
Gross Profit ("GP")	10,994	15,749	18,222	20,611	19,171
Operating profit	4,985	6,739	7,874	7,239	1,668
Profit before taxation ("PBT")	4,780	6,546	7,556	7,508	1,699
Profit after taxation ("PAT")	3,604	4,774	5,799	5,467	40
Statements of cash flows					
Net cash from operating activities	1,850	4,258	3,261	7,140	10,338
Net cash used in investing activities	(214)	(3,481)	(892)	(1,604)	(866)
Net cash (used in)/from financing activities	(773)	(192)	(1,725)	(5,151)	22,418
Net Increase In cash and cash equivalents	863	585	644	385	31,890
Effects of exchange rate changes on cash and cash equivalents	-	-	(4)	(3)	2
Cash and cash equivalents at beginning of the financial year	1,457	2,320	2,905	3,545	3,927

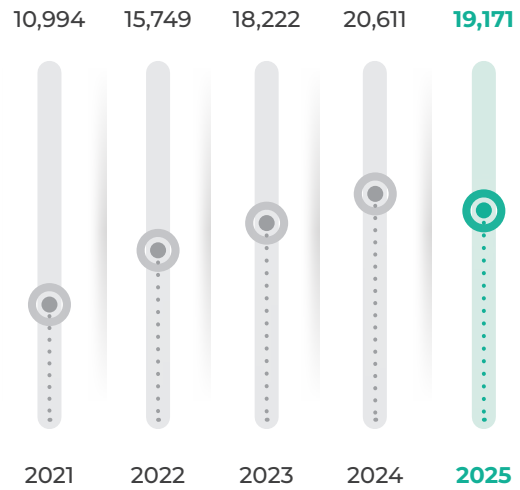


[5-Year Financial Highlights]

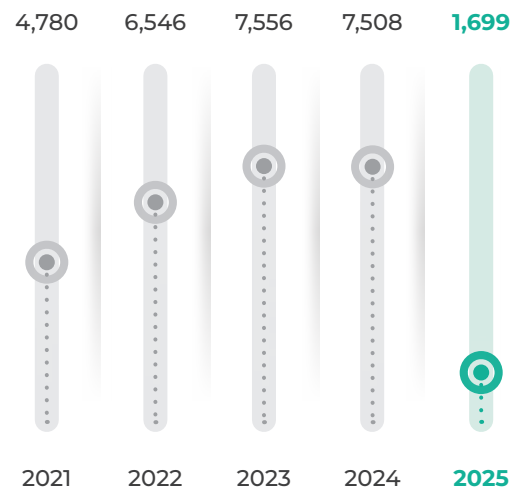
REVENUE
(RM'000)



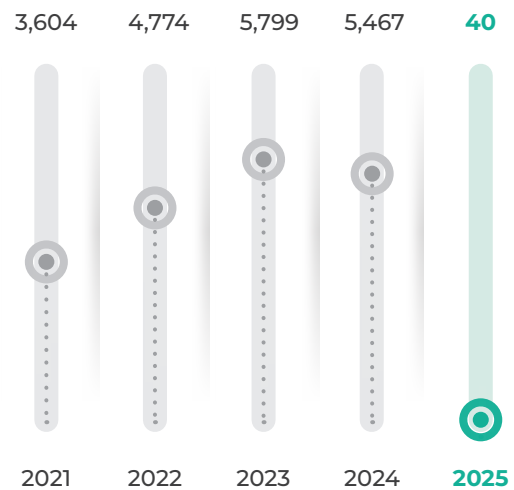
GROSS PROFIT ("GP")
(RM'000)



PROFIT BEFORE TAXATION ("PBT")
(RM'000)



PROFIT AFTER TAXATION ("PAT")
(RM'000)



Operational Footprint

Our operational footprint reflects a scalable ecosystem designed to drive digital workforce transformation across key markets. With a growing network of professionals, partners and clients, we deliver measurable impact through our integrated divisions consisting Discovery, Development and Digital.

This unified approach enables us to expand reach, strengthen collaborations and support organisations in building future-ready capabilities.

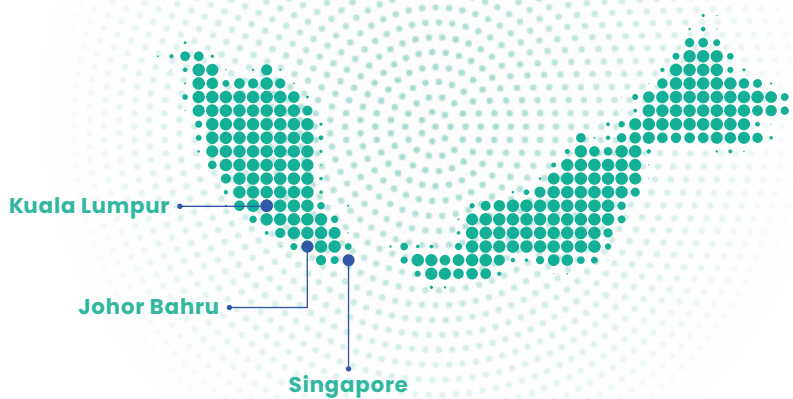
OUR BUSINESS

Driving growth and efficiency for your business with us

WE ARE PRESENT IN

3

Locations



250,000

Professionals
Upskilled

162

Associate
Partners

1,500+

Esteemed
Clients

3 CORE DIVISIONS

Discovery



Development



Digital



Financial Highlights

PEOPLElogy delivered a steady financial performance, driven by consistent demand for digital workforce solutions and disciplined execution. Revenue growth and sustained profitability reflect the strength of our business model and scalability of our offerings.

We remain focused on operational efficiency and strategic expansion to support long-term, sustainable growth.

REVENUE
**RM29.84
Million**

2024: RM29.24 Million

PROFIT BEFORE TAX (PBT)
**RM1.70
Million**

2024: RM7.51 Million



Business Highlights

This year marks a significant milestone as PEOPLElogy strengthens its position as a leading digital workforce transformation company following its listing on Bursa Malaysia. Our continued focus on talent development, strategic partnerships and innovation has enabled us to scale impact across industries.

Key initiatives, recognitions, and industry engagements reflect our commitment to advancing digital talent capabilities while reinforcing our role as a trusted partner in shaping future-ready organisations.

1st

People-Development and Digital-Talent company

listed on Bursa Malaysia (ACE Market)



6,700+
Participants
Upskilled

in digital and
employability programmes



Strengthened organisational culture
with **internal events** and
team engagement activities



Launch

Program Akar

with E Cloud Valley and PayNet

Featured in

TV3's Women Talk

segment (Ms. Cally Yau)



Received the

Digital Talent Development Award

at WITSA Global Awards 2025

Participated in

SME Expo AI Summit 2025 and SIDC-CASI SRI Conference 2025.

Conducted CSR initiatives under the
Adiwira Komuniti banner



Sustainability Highlights

We remain committed to driving sustainable impact by aligning our initiatives with key development goals that support talent growth, economic progress and regional collaboration. Through targeted programs and partnerships, we continue to expand access to opportunities and strengthen workforce readiness.

Our efforts focus on creating long-term value toward empowering individuals, supporting businesses and contributing to a more inclusive and resilient digital economy.

We are laser-focused on three selected goals to efficiently use our resources to generate the largest social impact.



Providing **Sustainable Skills Development** to meet the needs of the job markets

250,000
Talents Trained



Placed and trained talents to our business partners that will both alleviate the livelihood of the students and **improved productivity and economy**

5,580
Talents Placed



Collaborate with our **Business, Impact and Skill Partners** from the Southeast Asia region in order to achieve our common goals

160
Region Partners

Participants in Project Akar 2025

A collaborative effort with our strategic partner PayNet, aimed to equip penultimate and final-year students with in-demand skills in AI and Data Science, Digital Payments Fundamentals, and Values-Driven Enrichment



Aligned with **7 UN SDGs**

3

Strategic **LEADERSHIP AND DIRECTION**

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**Stewarding PEOPLElogy
Through A New Chapter**

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**Forging Our Foundation.
Empowering Our Future.**





**BIG VISION, BUT LIMITED
EXECUTION CAPABILITY?**

We strengthen talent to
enable strategy delivery.

Stewarding PEOPLElogy Through A New Chapter

[Chairman's Statement]

On behalf of the Board of Directors (the “**Board**”), I am pleased to present PEOPLElogy’s first Annual Report following the Group’s successful listing on the ACE Market of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) on 20 May 2025. FY2025 marked a defining milestone in the Group’s corporate journey.

It was the year in which PEOPLElogy transitioned from a privately held enterprise into a listed public Group with broader stakeholder responsibilities, stronger governance expectations and a clearer long-term capital allocation mandate. The listing exercise raised gross proceeds of RM26.25 million, strengthening our balance sheet and providing a larger platform from which to advance the Group’s next phase of growth.



**Datuk Seri
Chua Kah Seng**
Independent
Non-Executive
Chairman

[Chairman's Statement]

Institutionalising Governance and Discipline

PEOPLElogy's first year as a listed company was not merely about access to the capital market. It marked an important step in institutionalising a stronger governance culture, sharpening accountability, and ensuring that business expansion remains disciplined and sustainable. This includes strengthening the Group's approach to sustainability and ESG governance as part of its long-term value creation framework.

In this new phase, the Board's role is to balance entrepreneurial drive with prudent oversight, so that growth is supported by robust internal controls, stronger reporting discipline and responsible deployment of capital. In that respect, FY2025 was both transformational and foundational, setting the platform for sustainable long-term growth.



Stewarding Long-Term Value and Organisational Capability

This Board's stewardship extends beyond near-term performance to preserving and enhancing the Group's long-term value creation capacity. This includes safeguarding PEOPLElogy's brand, strengthening intellectual property and ensuring that the Group remains resilient and competitive amid evolving market dynamics. In addition, the Board places strong emphasis on developing organisational capability, including building a sustainable pipeline of talent to support future growth. In parallel, the Board continues to oversee the Group's technological direction to maintain relevance in an increasingly digital and AI-enabled landscape.



Positioning PEOPLElogy as an Integrated Workforce Ecosystem

The Group continued to position itself as a critical bridge between Malaysia's accelerating digital infrastructure and its human capital readiness by delivering an integrated digital workforce transformation ecosystem built on the 6D framework of Discover, Design, Develop, Deploy, Digitise and Digitalise. This ecosystem is anchored by the Group's three core business segments, namely Discovery, Development and Digital, which together form an integrated value chain spanning workforce insight and strategy, capability development and scalable digital enablement.

From the Board's perspective, the 6D framework is not merely an operating model, but a strategic execution architecture that strengthens accountability, sharpens role clarity across subsidiaries and supports scalable delivery of integrated workforce transformation solutions.

Responding to Evolving Workforce Transformation

The Board believes this ecosystem structure remains strategically relevant as client demand continues to shift beyond stand-alone training programmes toward broader workforce capability building, digital enablement and outcome-oriented learning solutions. PEOPLElogy's role is therefore not confined to training delivery alone but extends to enabling measurable workforce transformation outcomes by helping organisations identify talent needs, build workforce capabilities and scale digital learning across their operations.



[Chairman's Statement]



“From the Board’s perspective, the underlying performance reflects continued demand for integrated workforce development solutions, although improving earnings quality and margin resilience remains an ongoing priority.”



REVENUE

RM29.84
million

(FY2024: RM29.24 million)



PROFIT
BEFORE TAX

RM1.70
million

(FY2024: RM7.51 million)

Performance Overview and Earnings Quality

Against this backdrop, the Group delivered revenue of RM29.84 million in FY2025, with gross profit of RM19.17 million. Profit before tax (“PBT”) stood at RM1.70 million, while profit after tax (“PAT”) was RM0.04 million. Reported earnings were materially affected by one-off listing expenses of RM3.09 million recognised during the year. Excluding the IPO expenses, the adjusted PBT would have been approximately RM4.79 million, while PAT would have amounted to RM3.13 million. The Board is therefore mindful that the headline earnings figures do not fully reflect the Group’s underlying operating performance for the financial year under review. From the Board’s perspective, the underlying performance reflects continued demand for integrated workforce development solutions, although improving earnings quality and margin resilience remains an ongoing priority.

Operational Performance and Value Delivery

From an operating perspective, Development remained the Group’s principal earnings engine and the strongest contributor during the year. Revenue momentum was supported by stronger contribution from B2C programmes, particularly government-funded delivery, as well as improved B2B activity from new corporate clients, although this was partly offset by lower B2G contribution. At the same time, the shift in delivery mix resulted in higher training and examination costs, which weighed on margins. This underscores that revenue growth, while encouraging, must be accompanied by disciplined cost management and stronger earnings conversion. It also reinforces PEOPLElogy’s role in delivering impactful learning solutions and supporting organisations in building future-ready talent aligned with evolving digital workforce demands.



Balancing the Ecosystem Portfolio for Scalability

At the same time, the Board recognises the importance of progressively strengthening the Discovery segment as a strategic entry point for client engagement, while scaling the Digital segment to support recurring, technology-enabled delivery, alongside the continued strength of the Development segment as the Group's core earnings engine. Over time, a more balanced contribution across Discovery, Development and Digital will be important in enhancing the Group's scalability, resilience and long-term capacity to deliver integrated digital workforce transformation solutions.

Strengthening Financial Capacity for Growth

The Group's financial position strengthened significantly during the year. As at 31 December 2025, the Group held cash and bank balances and short-term investments of RM35.82 million, compared with RM3.93 million a year earlier, mainly reflecting IPO proceeds and stronger operating cash generation. Total equity increased to RM33.86 million, while net cash generated from operating activities amounted to RM10.34 million. These improvements provide the Group with a firmer capital base and greater flexibility to pursue its strategic priorities in a measured and disciplined manner. This stronger financial position also enhances the Group's capacity to execute its strategic priorities, invest in digital capabilities and pursue scalable growth opportunities with greater confidence.

Total equity increased to
RM33.86 million
while net cash generated from operating activities amounted to
RM10.34 million

[Chairman's Statement]

Disciplined Capital Allocation and Deployment

Capital stewardship remains a central Board priority. As at 31 December 2025, RM5.26 million, or 20.0% of the total IPO proceeds, had been utilised. The amounts deployed were mainly towards listing expenses, general working capital and software development. The remaining proceeds are earmarked for growth initiatives, including the establishment of a Cyber Range computer simulation lab, strategic investments or acquisitions, expansion into East Malaysia, and regional expansion into Indonesia and the Philippines. The Board will continue to oversee the pace and quality of this deployment to ensure that the capital raised is directed towards scalable, commercially relevant and value-accretive investments.

Strengthening Execution Through the 6D Realignment

During the year, the Group undertook a deliberate realignment of its business structure under the 6D framework. This restructuring was intended to sharpen accountability across the Group's operating entities by aligning specialised functions into dedicated subsidiaries within the 6D ecosystem. In doing so, it provides greater organisational clarity, supports deeper specialisation across each functional pillar and enhances the Group's capacity to scale in a more disciplined and sustainable manner. The Board views this alignment as an important step in strengthening execution discipline and positioning PEOPLElogy for its next phase of growth.

The Board believes that PEOPLElogy's competitive strength lies in its integrated ecosystem model, which combines industry partnerships, strategic certification partnerships and proprietary digital platforms. This enables the Group to deliver workforce transformation solutions in a more integrated and scalable manner, distinguishing it from traditional training providers and strengthening its competitiveness in an increasingly fragmented market. More importantly, it supports the Group's role as a strategic partner to organisations pursuing outcome-driven workforce transformation aligned with the evolving needs of the digital economy.



The Board believes that PEOPLElogy's competitive strength lies in its integrated ecosystem model, which combines industry partnerships, strategic certification partnerships and proprietary digital platforms.

Outlook: Scaling the Ecosystem with Discipline

Looking ahead, the Board remains cautiously constructive on the Group's prospects. At the global level, the macroeconomic environment continues to support workforce capability development and digital transformation, although external risks have become more pronounced. In particular, the ongoing geopolitical conflict involving Iran has introduced additional uncertainty through higher energy prices, supply chain disruption and tighter financial conditions. These developments may weigh on inflation, business costs and the pace of corporate spending.

In Malaysia, the official 2026 growth outlook remains at 4.0% to 4.5%, while Bank Negara Malaysia maintained the Overnight Policy Rate at 2.75% as at 5 March 2026. While the domestic policy setting remains broadly supportive, the Board remains mindful that prolonged geopolitical instability could weigh on sentiment, delay enterprise spending decisions and affect the pace of investment across both the private and public sectors. Against this backdrop, the Group will continue to prioritise operational discipline, prudent capital deployment and execution consistency as it advances its expansion into East Malaysia and selected ASEAN markets.



The 6D ecosystem framework will remain a key enabler in scaling the Group's capabilities across these markets while maintaining operational discipline and delivery consistency. In this environment, the Board believes the Group's integrated positioning, balance sheet strength and focus on commercially relevant workforce solutions will remain important in navigating uncertainty while preserving long-term growth opportunities.

Policy direction in Malaysia also remains supportive of the Group's operating space. Budget 2026 provides nearly RM5.9 billion for cross-ministerial research, development, commercialisation and innovation activities, allocates almost RM20 million to the National AI Office to develop high-skilled talent and strengthen digital infrastructure, and introduces an additional 50% tax deduction for SMEs on qualifying AI and cybersecurity training.² In parallel, the Thirteenth Malaysia Plan, 2026-2030 places emphasis on advancing economic complexity through digitalisation and artificial intelligence ("AI"), supported by talent development initiatives and stronger digital governance.³ These national priorities reinforce the structural relevance of PEOPLEogy's offerings across digital skills, workforce upskilling, capability development and technology-enabled learning.³

The Independent Market Research report disclosed in the Prospectus is broadly aligned with the Group's view of the market opportunity and long-term growth potential. Providence estimated that Malaysia's talent development solutions market grew from RM10.8 billion in 2021 to RM16.0 billion in 2023, while digital training programmes expanded from RM1.3 billion to RM2.0 billion over the same period. The same report projected the broader talent development solutions market to reach RM34.7 billion by 2027, supported by stronger demand for digitally skilled talent, continuing government involvement in talent development and the need for businesses to remain competitive in a digital economy. At the same time, the IMR characterised the market as fragmented, indicating that while the opportunity is meaningful, execution, differentiation and scale will determine which providers ultimately capture disproportionate value.⁴

In Malaysia, the official 2026 growth outlook remains at 4.0% to 4.5%, while Bank Negara Malaysia maintained the Overnight Policy Rate at 2.8% as at 5 March 2026.

¹ <https://belanjawan.mof.gov.my/en>

² <https://belanjawan.mof.gov.my/en>

³ https://rmk13.ekonomi.gov.my/wp-content/uploads/2025/09/Executive_Summary_Thirteenth_Malaysia_Plan.pdf

⁴ Independent Market Research, PEOPLEogy Berhad

[Chairman's Statement]



Strategic Priorities for Sustainable Growth

In this context, the Board's priorities for the years ahead are clear. The Group must continue to strengthen its core Development segment while improving margin quality and earnings resilience. In parallel, the Group must accelerate the commercial maturity of the Digital and Discovery segments so that the business evolves into a more balanced, scalable and defensible platform over time.

The disciplined deployment of IPO proceeds will remain equally important, particularly in supporting regional expansion, the establishment of the Cyber Range computer simulation lab, and technology investments that are aligned with the Group's long-term strategic direction. Underpinning all of this is the need to continue strengthening governance, risk oversight and execution discipline in line with the responsibilities as a listed company, while remaining alert to key risks associated with talent availability, technology infrastructure and certification dependencies.

Appreciation

On behalf of the Board, I would like to record our sincere appreciation to our shareholders, clients, business partners, regulators, advisers, trainers and employees for their trust and support. PEOPLEogy's first year as a listed company has established an important foundation. The task ahead is to build on that foundation with discipline, clarity and long-term purpose, so that the Group can translate its integrated ecosystem strategy into sustainable value creation for all stakeholders.



Forging Our Foundation Empowering Our Future

[Group Chief Executive Officer's Statement]

A YEAR OF TRANSFORMATION AND ACCELERATION

FY2025 marks a defining milestone in PEOPLElogy's growth journey, as we transitioned from a privately held enterprise into a public-listed organisation. More than a corporate milestone, this transition represents the deliberate strengthening of our foundation as a more structured, disciplined, and future-ready Group. It reflects our commitment to stronger governance standards, greater operational discipline, and the organisational capabilities required to support sustainable growth over the longer term.

At the outset of FY2025, management priorities were clear: to strengthen our core business, enhance operational discipline, and ensure organisational readiness for our transition into a public-listed company. Over the course of the year, we made meaningful progress across each of these priorities by reinforcing our governance framework, improving internal processes, and further strengthening our service capabilities to better support our clients.

FY2025 unfolded on two fronts. While we successfully executed our IPO, we also maintained operational momentum across our core business segments, ensuring continuity in delivery, client engagement and execution. Our ability to manage this transformation while maintaining business focus reflects the resilience of our operating model and the discipline embedded across the organisation. Despite the impact of one-off listing expenses, the Group maintained steady underlying performance, with profitability strengthening in the second half of the financial year as operational efficiencies improved and revenue streams normalised.

Allen Lee Chin Min
Non-Independent
Executive Director /
Managing Director
and Group Chief
Executive Officer



[Group Chief Executive Officer's Statement]



The Group contributes to the broader digital economy by helping to ensure that workforce capabilities evolve in tandem with technological progress.

Importantly, FY2025 validated the resilience and adaptability of our business model. Demand for integrated digital upskilling, particularly in AI and advanced digital capabilities, remained robust, while we continued to mature our ecosystem to deliver scalable workforce transformation solutions. Supported by accelerating digital adoption and the urgency for organisations to future-proof talent capabilities, these dynamics reinforce the relevance of PEOPLElogy's integrated approach and affirm our role as a strategic partner in workforce transformation at both enterprise and national levels.

As we move beyond our listing milestone, the IPO serves not as an endpoint, but as a strategic platform, providing us with the capital, credibility, and organisational readiness to scale more effectively, expand our market presence, and deepen our value proposition across the region.

**Building the Engine.
Delivering Integrated Transformation at Scale**

As a digital workforce transformation company, PEOPLElogy operates at the intersection of Malaysia's accelerating digital infrastructure and its human capital readiness. In supporting the ambitions of the MyDIGITAL initiative, the Group contributes to the broader digital economy by helping to ensure that workforce capabilities evolve in tandem with technological progress.

Our three business segments, Discovery, Development, and Digital, operate as a unified ecosystem. Discovery enables organisations to identify capability gaps, Development builds the required competencies, while Digital scales learning and workforce solutions through technology. Together, this integrated model allows organisations to assess, develop and digitally enable their workforce in a structured manner, supporting more sustainable and measurable transformation outcomes.

Underpinning this ecosystem is our proprietary 6D framework of Discover, Design, Develop, Deploy, Digitise and Digitalise which helps ensure end-to-end alignment between client needs and solution delivery. From identifying industry requirements to deploying job-ready talent and scaling solutions through digital platforms, the 6D model enables a structured and scalable workforce transformation journey. In practice, the strongest synergies across our segments are realised when organisations progress seamlessly from capability assessment to talent development and ultimately to digital enablement, allowing for a fully integrated and outcome-driven transformation experience.

Driving Growth Through Market Expansion and Scalable Solutions

As PEOPLElogy advances into its next phase of growth, geographic expansion remains a key strategic priority. While Malaysia continues to anchor our core revenue base, we are actively preparing to expand our footprint into East Malaysia through the establishment of training centres in Sabah and Sarawak, alongside pursuing selective M&A opportunities in key ASEAN markets.

We have already achieved early progress in this journey through the strategic partnerships, regional collaborations, and broader market engagement initiatives, including our Build a Future Team conferences and CxO Synergy platforms. These efforts have strengthened our understanding of regional workforce dynamics and helped lay the groundwork for disciplined expansion beyond Malaysia.

The ASEAN workforce development market presents attractive growth opportunities, underpinned by a widening digital and AI skills gap. Across the region, demand for AI-skilled talent continues to outpace supply, reinforcing the urgency for structured upskilling and reskilling initiatives. This structural demand creates a meaningful opportunity for PEOPLElogy to support workforce transformation across ASEAN economies.

We are actively preparing to expand our footprint into East Malaysia through the establishment of training centres in Sabah and Sarawak, alongside pursuing selective M&A opportunities in key ASEAN markets.

At the segment level, we are focused on strengthening the Discovery segment by enhancing our assessment capabilities and deepening client engagement, positioning it as the gateway into our ecosystem. Concurrently, we are scaling our Digital segment through technology-enabled platforms and AI-driven solutions that can deliver more efficient and measurable outcomes.

In parallel, we are steadily shifting towards more scalable and recurring revenue streams through the expansion of our digital offerings, the introduction of subscription-based solutions, and the development of long-term client partnerships. These initiatives are intended to reinforce the sustainability, resilience and quality of our earnings over time.

Strengthening the Core. Executing with Discipline and Purpose

Following our successful listing, we commenced the execution of key strategic initiatives outlined in our Prospectus to strengthen our capabilities and support long-term growth. These include the establishment of a Cyber Range simulation lab to enhance advanced digital training capabilities, the development of an enterprise resource planning (**ERP**) system to improve operational efficiency, and ongoing enhancements to our proprietary platforms, PEOPLEAPS and SKILLSTURE, to deliver more scalable and technology-driven workforce solutions.

In parallel, we are advancing our geographic expansion strategy into East Malaysia and exploring opportunities across ASEAN markets, in line with our ambition to extend PEOPLElogy's regional footprint. While these initiatives are at varying stages of implementation, execution remains aligned with our planned timelines and investment priorities.



[Group Chief Executive Officer's Statement]



**Defining Our Edge.
Differentiation Through
Integrated Capabilities**

PEOPLElogy's programme offerings are closely aligned with Malaysia's digital economy aspirations, particularly the MyDIGITAL initiative and the National Fourth Industrial Revolution (**4IR**) Policy. Our solutions are designed to bridge the digital skills gap by equipping the workforce with capabilities in critical areas such as AI, data analytics, cybersecurity, cloud computing, and other advanced digital domains.

Our value proposition is further strengthened through partnerships with recognised certification bodies, which enable us to deliver globally benchmarked programmes with industry-recognised credentials. These collaborations provide assurance to clients that their workforce is equipped with relevant and verifiable competencies, while enhancing the credibility and competitiveness of our offerings in the market.

At the core of our differentiation is our integrated 6D framework, supported by industry expertise and digital capabilities. This enables PEOPLElogy to assess, develop, and deploy talent in a structured and scalable manner, delivering measurable outcomes for clients. Combined with our ecosystem approach and strategic partnerships, this strengthens our ability to deliver relevant, credible and scalable workforce solutions in an increasingly competitive market.

Management continues to exercise discipline in the deployment of IPO proceeds, with funds earmarked for strategic priorities and guided by structured utilisation timeframes. This is intended to ensure that investments remain aligned with long-term value creation while maintaining financial prudence and governance oversight.

Collectively, these initiatives strengthen PEOPLElogy's competitive positioning by enhancing our operational capabilities, reinforcing our digital ecosystem, and expanding our market reach. As we execute these plans, we remain focused on delivering sustainable growth while upholding the governance standards expected of a public-listed company.

**Scaling the Future.
Advancing Through Digitalisation**

Digitalisation remains central to PEOPLElogy's strategy to build a scalable, technology-enabled workforce transformation platform. Our Digital segment provides the infrastructure to deliver and scale training content through cloud-based technologies, enabling us to extend our reach beyond physical boundaries while maintaining consistency in user experience, content delivery and service delivery.

As part of this strategy, we are prioritising enhancements to our proprietary platforms, PEOPLEAPS and SKILLSTURE. This includes strengthening our content management capabilities to enable more efficient organisation and delivery of digital content tailored to client needs. In parallel, we are progressing these platforms towards a robust B2C offering targeted at school leavers and working professionals, with the objective of establishing recurring revenue streams through subscription-based models over the medium term.

To support our scaling ambitions, we are also developing an internal ERP system to streamline workflows, centralise data, and enhance real-time reporting capabilities. This is expected to support improved operational efficiency, stronger governance, and more informed decision-making as the Group continues to grow.

Over time, digitalisation is expected to support improved scalability, better resource utilisation and stronger earnings quality. By digitising content, processes, and client engagement, we aim to deliver more measurable outcomes, while strengthening the resilience and recurring nature of our revenue model.

Strengthening Resilience Through Diversification and Risk Management

As the Group grows, we remain mindful of customer concentration risk and the importance of building a broader and more diversified revenue base. To address this, we are actively diversifying our revenue streams across a broader range of industries, while leveraging our digital and AI-enabled solutions to build a more balanced and resilient client portfolio.

In managing operational risks, we adopt a multi-faceted approach. Technology-related risks are mitigated through the continuous enhancement of our digital platforms, supported by robust cybersecurity measures to ensure reliability and data protection. To reduce dependency on any single certification body, we maintain a diversified network of recognised partners, enabling us to deliver credible and industry-aligned programmes. We also maintain access to qualified trainers through a combination of in-house expertise and external partnerships, allowing us to scale delivery in line with demand.

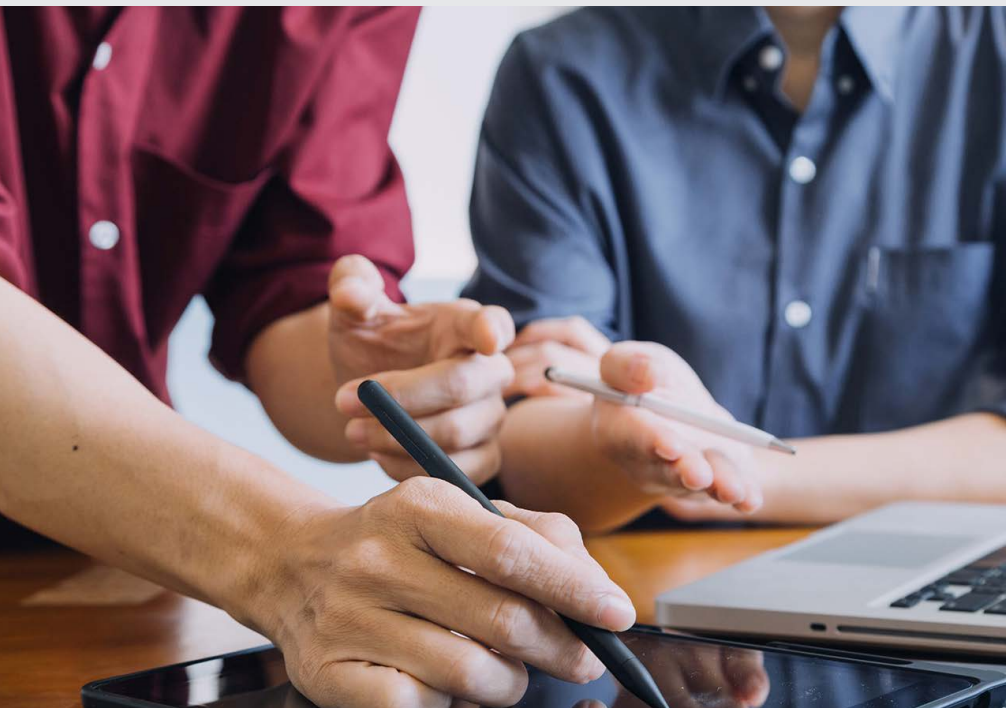
Overall, PEOPLElogy's business model is structured to support resilience across economic cycles. Our diversified offerings, growing digital capabilities, and increasing emphasis on scalable and recurring revenue streams position us to adapt to evolving workforce needs while continuing in a more challenging operating environment.

Empowering Our Core. Building Strength Through People

As PEOPLElogy continues to scale, building leadership depth across the Group remains a key priority. We are investing in targeted leadership development programmes, mentoring initiatives, and cross-divisional collaboration to ensure our leaders are equipped to drive growth, uphold governance standards, and foster a high-performance culture across the organisation.

In tandem, we have enhanced organisational accountability across our three business segments, Discovery, Development and Digital, by clearly defining roles and responsibilities, reinforcing reporting structures and implementing key performance indicators aligned with strategic outcomes. This is intended to ensure that each segment operates with discipline while contributing cohesively to the Group's overall objectives.

As we pursue growth, we remain committed to maintaining service quality and delivery excellence. By combining scalable digital solutions with robust quality assurance processes and ongoing performance monitoring, we aim to expand our reach while ensuring consistent and measurable outcomes for our clients.



We are investing in targeted leadership development programmes, mentoring initiatives, and cross-divisional collaboration.

[Group Chief Executive Officer's Statement]



Advancing Into Our Next Phase of Growth

Looking ahead, our strategic focus remains clear. We will continue scaling our digital and AI-enabled solutions to build more efficient, measurable, and recurring revenue streams, while accelerating our regional expansion across ASEAN to capture emerging workforce development opportunities. In parallel, we will further strengthen our 6D ecosystem by enhancing our Discovery, Development, and Digital offerings, deepening client engagement and broadening the value we deliver across the workforce transformation journey.

We remain encouraged by the opportunities at the intersection of digital transformation and workforce development, particularly in AI-enabled solutions and large-scale upskilling initiatives across the region. As organisations navigate an increasingly technology-driven landscape, demand for structured, outcome-based talent development is expected to remain robust. This reinforces the relevance of PEOPLElogy's integrated model and supports our conviction in the Group's long term growth potential.

Over the next 24 to 36 months, we expect to progressively roll out key strategic initiatives that will strengthen both our market position and operating platform. These include the continued expansion of our digital platforms and AI-enabled offerings, continued regional market entry, and the strengthening of recurring revenue streams. In parallel, the development of our internal ERP system is expected to enhance operational efficiency, data visibility and governance, while the planned launch of our Cyber Range simulation lab will expand our capabilities in delivering specialised, technology-driven training solutions.

As we enter our next phase of growth, PEOPLElogy remains committed to scaling its digital workforce transformation ecosystem in a disciplined and purposeful manner. Our focus is to bridge talent gaps, deliver measurable outcomes, and create meaningful impact across ASEAN through integrated, technology-enabled solutions that support long-term workforce readiness. Over time, we believe this will strengthen the Group's market relevance, improve resilience and support our enduring value creation for all stakeholders.

On behalf of the Board and management team, I would like to extend our sincere appreciation to our shareholders, clients, partners and employees for their continued trust and support.

Allen Lee Chin Min
 Non-Independent Executive Director
 / Managing Director and Group Chief Executive Officer

4

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**OPERATIONAL EFFICIENCY
NOT MATCHING BUSINESS GOALS?**

We enhance performance through
targeted digital readiness.

Delivering Performance With People

[Management Discussion and Analysis]

OVERVIEW OF THE YEAR:

RESILIENT TOPLINE, RESETTING MARGINS, STRENGTHENING FOUNDATIONS

FY2025 marked a year of strategic transition for the Group, characterised by resilient revenue performance alongside a recalibration of earnings as the business adapted to a changing revenue mix and higher delivery costs. Revenue increased marginally by 2% to RM29.84 million from RM29.24 million in FY2024, reflecting the Group's ability to sustain demand despite changes in customer composition and programme structure.



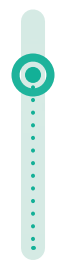
A key development during the year was the shift in revenue mix within the Development segment. Contribution from business-to-consumer (“B2C”) programmes increased substantially to RM11.53 million from RM6.45 million, driven by direct learner participation under government-funded initiatives. This was partially offset by a decline in business-to-government (“B2G”) revenue to RM10.20 million from RM14.97 million, following a reduced reliance on bulk contract awards. Meanwhile, business-to-business (“B2B”) revenue remained supportive, increasing by 10% to RM7.81 million, underpinned by continued enterprise engagement and new client acquisition.

6.45



2024

11.53



2025

Contribution from business-to-consumer (B2C) programmes increased substantially to **RM11.53 million from RM6.45 million**

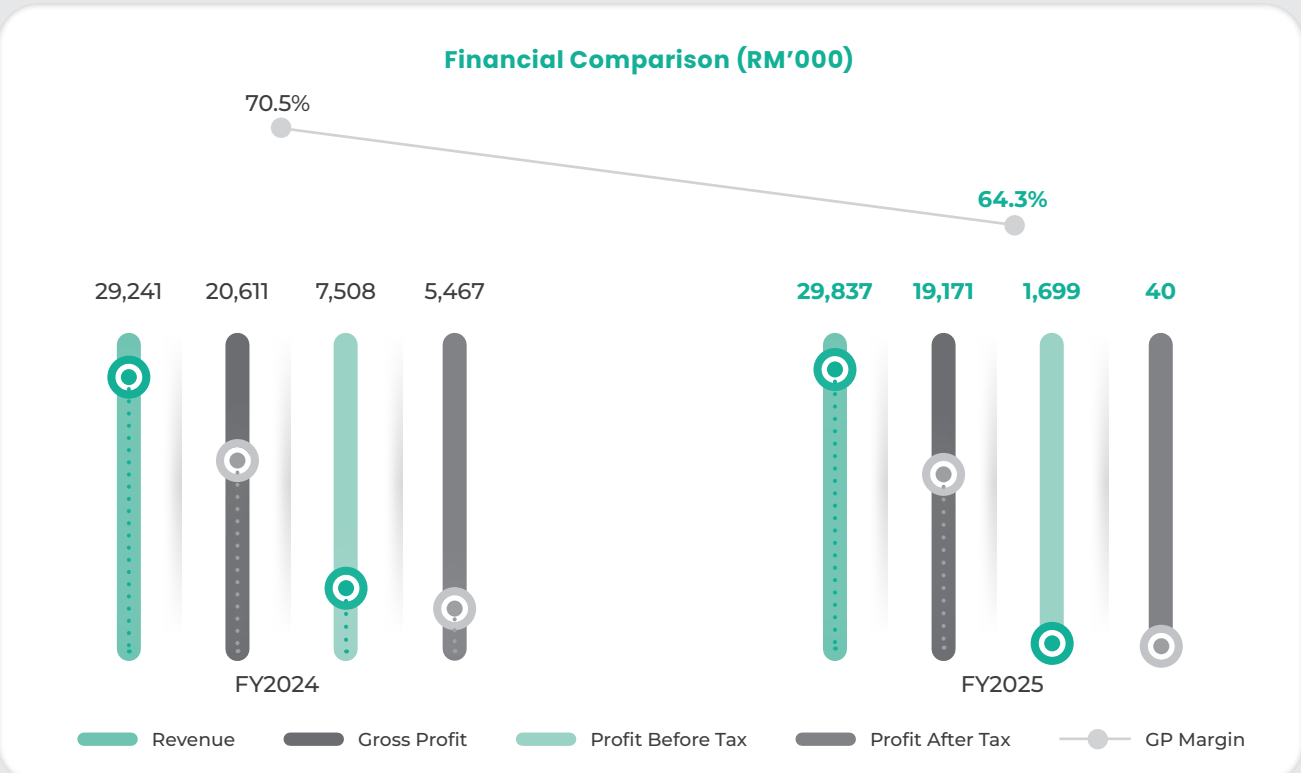
Business-to-business (B2B) revenue remained supportive, increasing by 10% to **RM7.81 million underpinned by continued enterprise engagement and new client acquisition”**

[Management Discussion and Analysis]

While revenue remained resilient, the change in delivery mix had a direct impact on profitability. Gross profit declined to RM19.17 million from RM20.61 million, with gross margin narrowing to 64.3% from 70.5%, primarily due to higher training and examination costs associated with B2C programme delivery. As a result, EBITDA decreased to RM2.85 million from RM8.73 million, while profit before tax declined to RM1.70 million from RM7.51 million. Profit after tax fell significantly to RM0.04 million from RM5.47 million in the previous year, further impacted by one-off listing expenses of RM3.09 million. Overall, FY2025 demonstrated that while the Group was able to preserve revenue momentum, the shift in delivery mix and higher delivery costs placed pressure on margins and earnings.

	FY2024 (RM'000)	FY2025 (RM'000)
Revenue	29,241	29,837
Gross Profit	20,611	19,171
Profit Before Tax	7,508	1,699
Profit After Tax	5,467	40
Gross Profit Margin	70.5%	64.3%
EBITDA	8,730	2,852

Notwithstanding the weaker profitability, the Group's financial position strengthened materially following its successful IPO on the ACE Market of Bursa Securities. As at 31 December 2025, the Group held cash and bank balances and short-term investments of RM35.82 million, strengthening its liquidity position and enhancing financial flexibility to support future investments, capability development and regional expansion.



During the year, the Group achieved several key milestones that reinforce its long-term strategic trajectory. The successful completion of the IPO strengthened its capital base and governance framework. The Group also scaled direct learner delivery significantly, training more than 1,000 scholars under government-funded initiatives, demonstrating its ability to execute large-scale programme rollouts. In addition, continued expansion of enterprise relationships under the B2B segment supported diversification within the Development business and reinforced the broader client ecosystem.

The Group also scaled direct learner delivery significantly, training more than 1,000 scholars under government-funded initiatives, demonstrating its ability to execute large-scale programme rollouts

The transition in revenue mix also presented operational and financial challenges. The shift away from B2C bulk contracts toward B2C delivery reduced revenue visibility and increased delivery-linked costs, particularly in relation to training and certification. The Group responded by scaling execution under government-funded initiatives and strengthening B2B customer acquisition to partially offset the decline in B2C revenue. Margin compression arising from higher B2C delivery costs was addressed through tighter cost management across delivery areas, including the optimisation of facilities and training materials. While one-off listing expenses impacted reported earnings in FY2025, the listing has significantly strengthened the Group's capital position and supports its long-term growth strategy.



Performance during the year was underpinned by coordinated execution across the Group's people, systems and client ecosystem. Operationally, the Group managed a broader multi-channel model spanning B2G, B2B and B2C, enabling it to pivot toward direct learner funding as procurement dynamics evolved. On the delivery front, programme execution was scaled to support increased B2C participation while maintaining service continuity for enterprise clients. Across its ecosystem, the Group continued to engage effectively with government agencies, corporate customers, learners and certification partners, enabling sustained revenue generation despite a more complex operating environment.

Central to this execution capability is the Group's proprietary 6D Framework, which serves as an integrated operating discipline spanning discovery and design through to delivery and digitalisation. During FY2025, the framework enabled the Group to translate programme opportunities into structured delivery at scale, particularly within B2C government-funded initiatives. This was reflected in the significant increase in B2C revenue, demonstrating strong conversion from programme approval to execution. Within the enterprise segment, the 6D approach also supported deeper client engagement by combining diagnostic capability with delivery execution, contributing to continued B2B revenue growth.

[Management Discussion and Analysis]

Central to this execution capability is the Group’s proprietary 6D Framework, which serves as an integrated operating discipline spanning discovery and design through to delivery and digitalisation.

From an operational standpoint, the 6D Framework enhanced the Group’s ability to onboard participants efficiently, maintain programme continuity and sustain client relationships despite a significant shift in revenue mix. While the framework did not result in immediate margin expansion due to higher delivery costs associated with B2C programmes, it played a critical role in preserving topline performance and strengthening the Group’s execution platform. This was evidenced by a substantial increase in B2C revenue, continued growth in B2B revenue, and the Group’s ability to maintain overall revenue stability despite structural changes in its business model.

The operating environment in FY2025 remained supportive but increasingly selective. Corporates exercised greater caution in HR and training budgets, leading to more stringent procurement processes and longer decision cycles. At the same time, demand for workforce transformation, digital capability and AI-related skills remained intact, supported by broader economic and policy tailwinds. This created a market dynamic in which opportunities continued to exist, but with heightened expectations around

programme relevance, execution quality and measurable outcomes. Pricing pressures and value-based considerations also became more pronounced, requiring greater discipline in both commercial positioning and delivery economics.

Against this backdrop, the Group remains positioned for sustainable and scalable growth, supported by its integrated business model and strengthened financial foundation. Its ability to operate across B2G, B2B and B2C channels provides diversification and adaptability, while the post-IPO balance sheet supports continued investment in platform development, talent capability and regional expansion. During FY2025, the Group also strengthened key foundations, including governance, financial flexibility, enterprise client reach and delivery capability. At the same time, ongoing investments in digitisation and digitalisation initiatives continue to build the groundwork for more scalable and recurring revenue streams, although digital contribution remains at an early stage.

Overall, FY2025 represents a transition phase in which the Group preserved revenue while adapting to a changing demand landscape and repositioning its operating model. While profitability was affected by delivery mix and one-off listing expenses, the Group has emerged with a stronger capital base, broader delivery capability and a more scalable platform to support long-term growth and value creation.



Business and Financial Performance Review

REVENUE RESILIENCE WITH MARGIN RECALIBRATION

The Group recorded revenue of RM29.84 million in FY2025, representing an increase of 2% from RM29.24 million in FY2024, reflecting continued demand for its programmes despite a significant shift in revenue mix.

Revenue growth during the year was primarily driven by higher training volume within the Development segment, particularly from B2C delivery under government-funded initiatives. More than 1,000 scholars were trained during the year, contributing to a RM5.08 million increase in B2C revenue. This was complemented by a RM0.70 million increase in B2B revenue from new and existing enterprise clients. These gains were partially offset by a decline in B2G revenue following reduced bulk contract awards.

Despite stable revenue, profitability declined due to structural changes in delivery mix and cost profile. Gross profit decreased to RM19.17 million from RM20.61 million, while gross margin narrowed to 64.3% from 70.5%. This was primarily attributable to higher cost of

sales, which increased by RM2.04 million or 24% to RM10.67 million, driven mainly by training and examination costs associated with B2C programme delivery.

At the operating level, EBITDA declined to RM2.85 million from RM8.73 million, reflecting the lower gross profit and a relatively elevated cost base arising from operational scaling and capability build-up. Profit before tax decreased to RM1.70 million from RM7.51 million, further impacted by one-off listing expenses of RM3.09 million. Consequently, profit after tax declined to RM0.04 million from RM5.47 million in FY2024.

Overall, FY2025 demonstrated that while the Group maintained revenue resilience, the shift toward a more delivery-intensive model resulted in margin compression and lower earnings.

Cost Structure and Margin Drivers

The Group's cost structure in FY2025 was influenced by both operational scaling and structural changes in delivery mix.

The most significant factor affecting margins was the increased contribution from B2C programmes, which carry higher delivery costs, particularly in training, certification and examination. This resulted in a substantial increase in cost of sales, which outweighed cost optimisation efforts in selected B2B delivery areas.

In addition, staff costs increased due to annual increments and the hiring of selected key personnel to support operational expansion. Depreciation and amortisation also rose, including the full-year impact from right-of-use assets compared with a shorter period in FY2024.

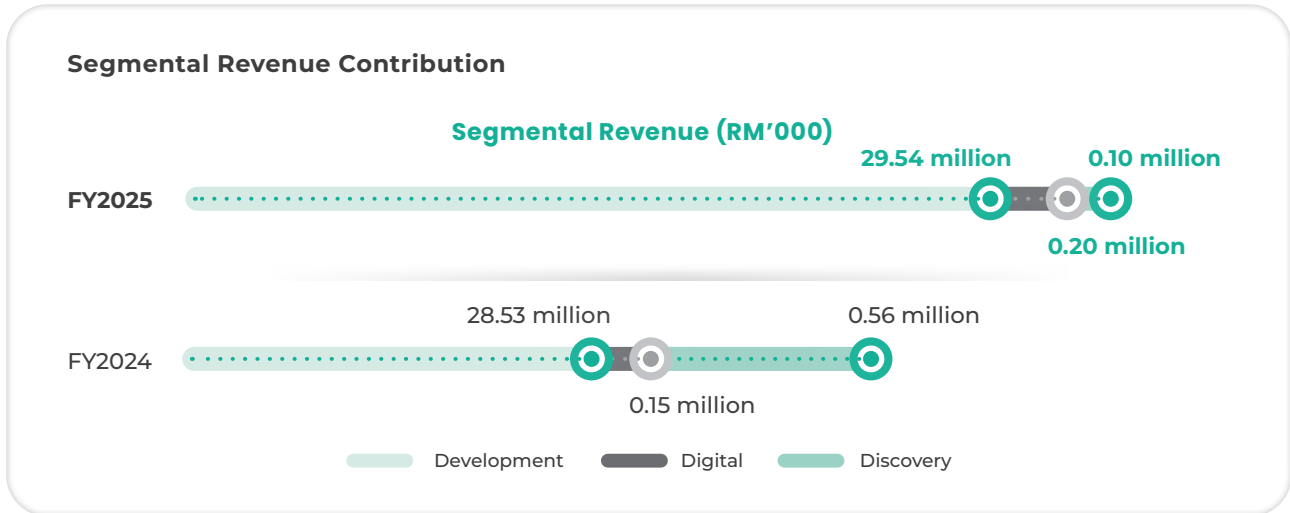
Finance costs improved following the earlier settlement of loan facilities. However, this was more than offset by higher operating expenses and one-off listing expenses associated with the Group's transition into a listed entity.

Revenue of
RM29.84
million in FY2025,
representing an
increase of 2%
from RM29.24
million in FY2024.

More than
1,000
scholars were trained
during the year,
contributing to a
RM5.08 million increase
in B2C revenue.

Operational Performance by Business Segment

BALANCING CORE DELIVERY WITH EMERGING PLATFORMS



Development Segment

Development remained the Group's dominant segment, contributing approximately RM29.54 million or about 99% of total revenue in FY2025, compared with RM28.53 million or 98% in FY2024.

Growth within this segment was driven primarily by B2C expansion, where revenue increased to RM11.53 million from RM6.45 million, reflecting scaled delivery under government-funded programmes. B2B revenue also increased to RM7.81 million from RM7.11 million, supported by continued enterprise engagement. These improvements helped offset the decline in B2G revenue to RM10.20 million from RM14.97 million.

Despite higher revenue, profitability within Development declined. Gross profit decreased to approximately RM19.31 million, while gross margin compressed to 65.4% from 71.8%. This reflects the shift toward a higher cost-to-deliver mix, particularly within B2C programmes.

This illustrates that while Development continues to anchor the Group's revenue base, its margin profile weakened in FY2025, highlighting the need to improve delivery economics going forward.

Digital Segment

Digital remained at an early commercial stage, contributing approximately RM0.20 million in revenue, or about 1% of total Group revenue, compared with RM0.15 million in FY2024.

The segment recorded a marginal gross loss of approximately RM0.01 million, an improvement from a larger loss in the previous year, indicating gradual progress in its commercial profile. However, revenue contribution remains limited due to the early stage of monetisation.

Currently focused mainly on B2B applications, the Digital segment has yet to scale into a broader recurring or subscription-based revenue model. Its growth will depend on stronger enterprise adoption, clearer product-market fit, enhanced platform capabilities and more effective commercialisation strategies.

As such, Digital should be viewed as a medium-term growth platform that requires continued investment in product development, content digitisation and go-to-market execution.

Discovery Segment

Discovery remained the smallest segment, contributing approximately RM0.10 million or about 0.3% of total revenue, compared with RM0.56 million in FY2024.

The segment recorded a gross loss of approximately RM0.13 million, compared with a positive gross profit in the previous year, mainly due to lower revenue and weaker cost absorption.

Discovery continues to focus on B2B engagement through talent assessment, advisory and diagnostic services. While its direct revenue contribution remains modest, it plays an important strategic role in supporting client acquisition, informing solution design and creating pathways for broader service delivery within the Group's integrated model.

Over time, the Group aims to strengthen the monetisation of Discovery while reinforcing its role as an entry-point into higher-value Development and Digital opportunities.

Rebalancing Across Business Segments

The Group's near-term strategy is to maintain Development as its core revenue engine while improving earnings quality, particularly within B2C delivery.

In parallel, efforts are being directed toward increasing the commercial relevance of Digital and Discovery. For Digital, the focus is on accelerating monetisation and building recurring revenue streams. For Discovery, the priority is to improve conversion from advisory and diagnostic work into revenue-generating programmes.

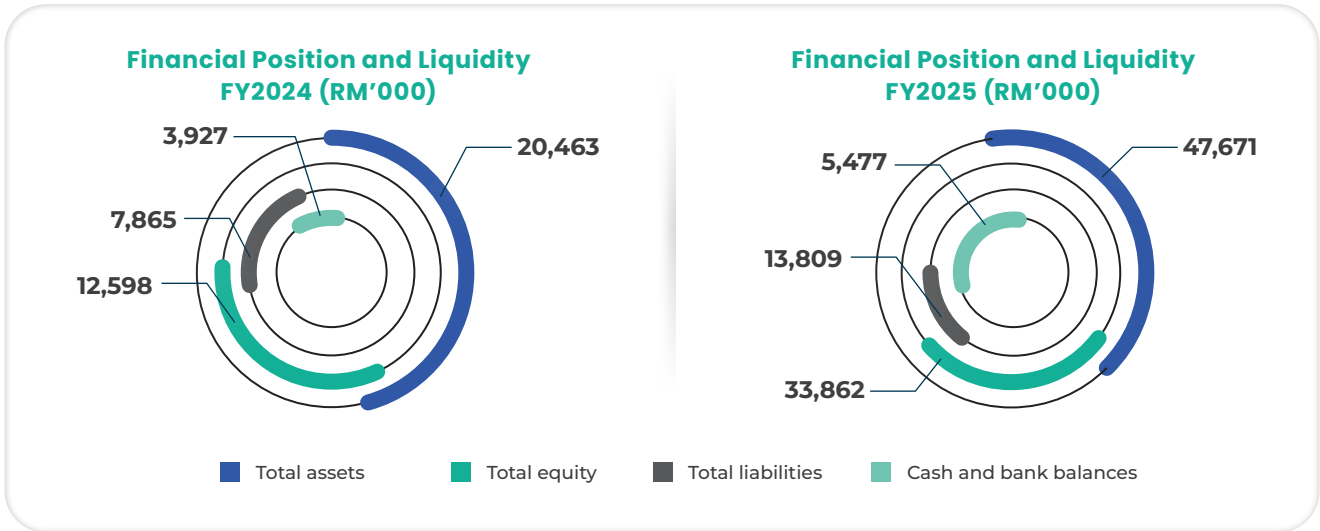
This reflects a broader strategic objective of evolving from a delivery-centric model toward a more balanced and scalable platform across all three business segments.

Cash Flow, Liquidity and Financial Position

Financial Position, Liquidity and Cash Flow

	FY2024 (RM'000)	FY2025 (RM'000)
Total assets	20,463	47,671
Total equity	12,598	33,862
Total liabilities	7,865	13,809
Cash and bank balances	3,927	5,477
Short term investments	-	30,343
Net cash from operating activities	7,140	10,338
Dividends paid	5,200	4,000
Total borrowings	-	2,344

[Management Discussion and Analysis]



The Group recorded a significant strengthening in its financial position during FY2025, primarily driven by IPO proceeds and improved operating cash flow.

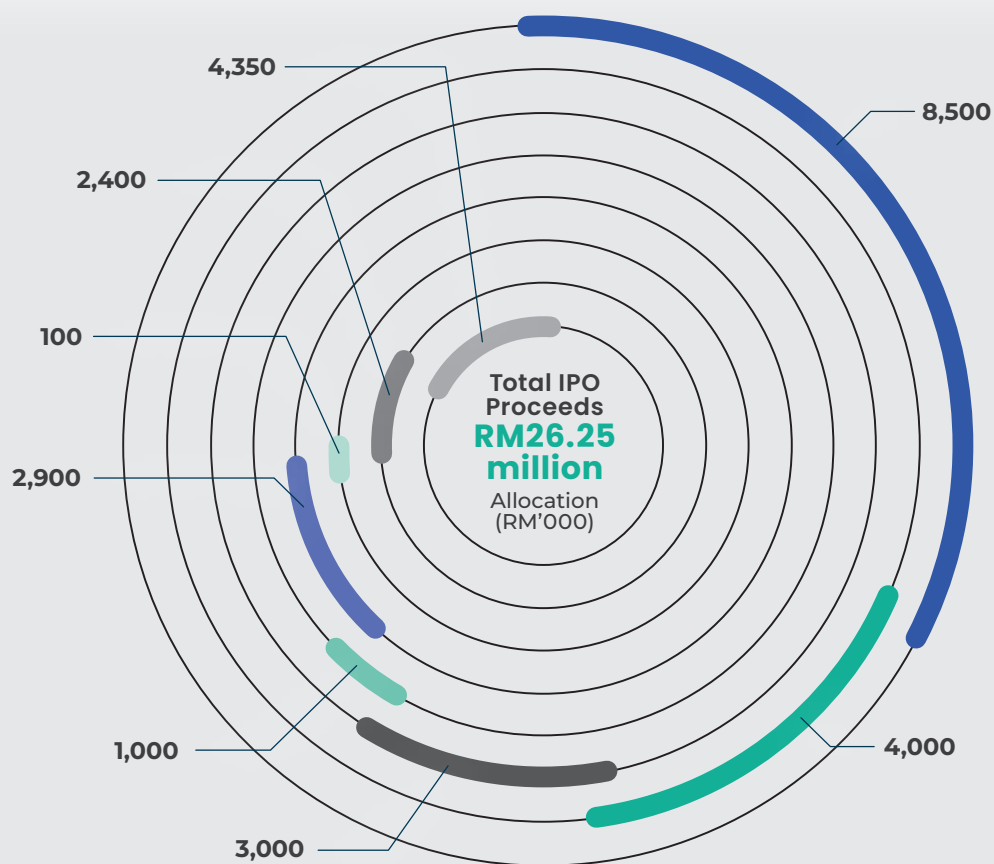
As at 31 December 2025, the Group held cash and bank balances and short-term investments of RM35.82 million, while net cash generated from operating activities rose to RM10.34 million from RM7.14 million, an increase of approximately 45%. This reflects stronger working capital management and effective cash conversion despite lower profitability.

The Group maintained satisfactory collection efficiency during the year, supported by disciplined receivables management and continued operational execution.

Borrowings remained modest at RM2.34 million, while finance costs declined following earlier loan settlements.

Utilisation of IPO Proceeds

Purpose	Allocation (RM'000)	Utilised as at 31.12.2025 (RM'000)	Balance (RM'000)
Establish a Cyber Range computer simulation lab	8,500	-	8,500
Expansion through strategic investments, mergers and acquisitions opportunities	4,000	-	4,000
Research and development of software	3,000	522	2,478
Expansion of offices and training centres in East Malaysia	1,000	-	1,000
Expansion of offices and training centres in Indonesia and the Philippines	2,900	-	2,900
Setting up regional office in Singapore	100	-	100
General working capital	2,400	391	2,009
Estimated listing expenses	4,350	4,350	-
Total	26,250	5,263	20,987



- Establish a Cyber Range Computer Simulation Lab
- Expansion Through Strategic Investments, Mergers And Acquisitions Opportunities
- Research and Development of Software
- Expansion of Offices and Training Centres in East Malaysia
- Expansion of Offices and Training Centres in Indonesia and the Philippines
- Setting Up Regional Office in Singapore
- General Working Capital
- Estimated Listing Expenses

[Management Discussion and Analysis]



Following its listing on the ACE Market of Bursa Securities on 20 May 2025, the Group raised total proceeds of RM26.25 million.

Following its listing on the ACE Market of Bursa Securities on 20 May 2025 ("Listing Date"), the Group raised total proceeds of RM26.25 million. As at 31 December 2025, RM5.26 million, or 20% of the proceeds, had been utilised.

Funds were deployed mainly towards listing expenses, general working capital and software development. The remaining proceeds are earmarked for strategic initiatives, including the establishment of a Cyber Range computer simulation lab, regional expansion and potential mergers and acquisitions.

The Group will continue to deploy these funds in a disciplined manner to support its growth strategy, enhance operational capabilities and strengthen its long-term competitive position. The utilisation profile to date reflects a transition in earnings and investment mix rather than a deterioration in underlying demand.

Principal Risks and Mitigation

MANAGING EXECUTION RISKS WHILE SCALING THE PLATFORM

The Group's operations in FY2025 were exposed to a range of operational and financial risks inherent in its evolving business model. These risks are interrelated and may impact revenue visibility, margin stability and execution scalability across the Group's Development, Digital and Discovery segments.

Key Risk Areas and Mitigation Framework			
	Customer Concentration and Revenue Visibility Risk	Delivery Cost and Margin Compression Risk	Technology Infrastructure and Cybersecurity Risk
Description	The Group remains partly exposed to concentration risk through government-related initiatives and a relatively concentrated base of enterprise clients. Changes in funding structures, procurement patterns or contract availability may affect revenue predictability.	The increased contribution from B2C delivery has increased cost-to-serve, particularly in training, certification and examination. If not managed well, this may continue to place pressure on margins and earnings conversion.	As the Group increasingly relies on digital platforms and technology-enabled delivery, any system disruption, data breach or cyber incident could affect service continuity, client trust and regulatory compliance.
Affected Areas	<ul style="list-style-type: none"> Primarily the Development segment, particularly B2G and B2C channels Secondary impact on Discovery through pipeline generation 	<ul style="list-style-type: none"> Primarily the Development segment Group-level profitability and earnings quality 	<ul style="list-style-type: none"> Primarily the Digital segment Development, where delivery depends on supporting systems Group-wide operations
Potential Impact	<ul style="list-style-type: none"> Revenue volatility Reduced forward visibility on contract size Increased reliance on programme conversion to sustain revenue momentum 	<ul style="list-style-type: none"> Gross margin compression Lower EBITDA conversion Reduced earnings quality 	<ul style="list-style-type: none"> Operational disruption Reputational risk Potential compliance exposure
Risk Trend	Moderate, following the shift from B2G bulk contracts to a more fragmented B2C delivery model.	Elevated, in line with the current revenue mix.	Increasing, in line with the Group's ongoing digitalisation and platform development.
Mitigation Measures	<ul style="list-style-type: none"> Revenue diversification across B2G, B2B and B2C channels Expansion of enterprise client base Strengthening recurring engagement through multi-programme delivery 	<ul style="list-style-type: none"> Cost optimisation across training delivery and support functions Improved pricing discipline and programme structuring Focus on enhancing delivery efficiency and economies of scale 	<ul style="list-style-type: none"> Strengthening IT governance and infrastructure resilience Implementation of cybersecurity controls and monitoring systems Continuous system maintenance and risk assessments

[Management Discussion and Analysis]

The Group adopts a proactive approach to risk management, with mitigation measures embedded within its operating model to support business continuity and long-term resilience.

Overall Risk Management Approach



The Group continues to embed risk management within its operational and strategic decision-making processes. Key priorities include:

- Diversifying revenue sources to reduce concentration risk
- Maintaining discipline in contract replenishment and pipeline conversion
- Strengthening technology governance and cybersecurity readiness
- Sustaining strong partnerships with certification bodies
- Building and retaining a capable talent pool

These measures are intended to support operational continuity, preserve service quality and enhance the Group's resilience as it evolves towards a more scalable and diversified business model.



Dependency Risk on Certification Partners

Certain ICT-related programmes depend on third-party certification bodies. Changes in certification requirements, partnership arrangements or licensing structures may affect programme delivery and revenue continuity

- Primarily the Development segment
- Discovery, where solution design may be influenced by certification requirements

- Programme disruption
- Delays or constraints in revenue delivery
- Reduced flexibility in programme offerings

Stable, but structurally significant to selected programme lines.

- Active engagement with certification partners
- Diversification of certification offerings where feasible
- Alignment of programme design with evolving certification standards



Talent Acquisition and Retention Risk

The Group's ability to deliver high-quality programmes depends on access to qualified trainers, facilitators and subject matter experts. Competition for skilled talent may affect delivery capacity, service quality and cost efficiency.

- Development, particularly programme execution
- Digital, especially product and platform capability development

- Delivery constraints
- Increased personnel costs
- Potential impact on client satisfaction and service quality

Moderately increasing, reflecting continued demand for specialised digital and technical skills.

- Continuous engagement and development of trainer pool
- Selective hiring of key personnel
- Strengthening internal capability and knowledge retention

Group Outlook

DISCIPLINED GROWTH WITH FOCUS ON EARNINGS QUALITY AND SCALABILITY

The outlook for FY2026 remains broadly supportive, underpinned by sustained demand for workforce transformation, upskilling and digital capability development across both public and private sectors. Structural trends, including the increasing adoption of AI, continued digitalisation and the need for future-ready talent, are expected to reinforce demand for training, certification and workforce solutions.

These conditions are further supported by national policy initiatives such as Malaysia Budget 2026, the 13th Malaysia Plan, the MADANI economic framework and the National AI Action Plan 2030, which collectively emphasise talent development, digital readiness and productivity enhancement. Notwithstanding these supportive drivers, management remains mindful that heightened geopolitical uncertainty, including developments in Middle East, may affect business sentiment, cost conditions and the pace of enterprise spending.

Despite these favourable drivers, the operating environment is expected to remain selective and execution driven. Organisations are likely to continue exercising discipline in training and human capital expenditure, with greater emphasis on measurable outcomes, cost efficiency and programme relevance. As a result, while demand for capability building remains intact, the ability to convert opportunities into revenue and to deliver programmes efficiently will be increasingly important in shaping performance.

Structural trends, including the increasing adoption of AI, continued digitalisation and the need for future-ready talent, are expected to reinforce demand for training, certification and workforce solutions.

Against this backdrop, the Group expects to pursue a measured growth trajectory in FY2026. Growth is anticipated to be supported by continued expansion in B2C delivery under government-funded initiatives, sustained engagement with enterprise clients and the gradual scaling of digital capabilities. At the same time, management's focus will extend beyond revenue growth to improving the quality and sustainability of earnings, particularly in light of the margin compression experienced in FY2025.

The Group's positioning remains anchored in its integrated people development model, supported by its 6D Framework, which spans discovery, design, delivery and digital enablement.

This end-to-end capability enables the Group to address a broad spectrum of workforce transformation needs and to operate effectively across government-funded initiatives, enterprise clients and direct learner channels. The strengthened balance sheet following the Group's IPO further enhances its ability to execute strategic initiatives with greater financial flexibility and resilience.

In FY2026, management will place emphasis on strengthening margin discipline and improving delivery economics, particularly within B2C programmes where cost-to-deliver remains higher. At the same time, efforts will be directed toward achieving a more balanced revenue mix across B2G, B2B and B2C

[Management Discussion and Analysis]



channels, while enhancing execution capabilities to improve conversion rates and scalability. These priorities reflect a shift from volume-driven growth toward a more disciplined approach focused on sustainable and higher-quality earnings.

The Group will continue to invest in key strategic areas to support long-term growth. This includes ongoing investment in software research and development to enhance digital capabilities, as well as the establishment of a Cyber Range computer simulation lab to strengthen its offerings in high-demand ICT and cybersecurity domains. In addition, the

Group intends to pursue selective strategic investments and potential mergers and acquisitions to expand its geographic footprint. Continued investment in talent and organisational capability will also remain a priority to support delivery scale and maintain service quality.

These initiatives are expected to strengthen the Group's competitive position and support its transition toward more scalable and technology-enabled revenue streams. Over time, the Group aims to build stronger recurring income contributions while maintaining its core delivery capabilities.

Overall, the Group seeks to translate a supportive market environment and its strengthened post-IPO platform into sustainable growth and long-term value creation. While near-term performance will continue to be influenced by delivery mix and cost dynamics, the Group remains focused on enhancing earnings quality, strengthening operational resilience and expanding market reach. Management remains confident that its integrated model, disciplined execution and improved financial position will support the Group in navigating evolving market conditions and deliver long-term shareholder value.

5

Sustainability IN MOTION

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**LOOKING TO BALANCE PERFORMANCE
WITH RESPONSIBILITY?**

We create development pathways that
sustain both people and business.

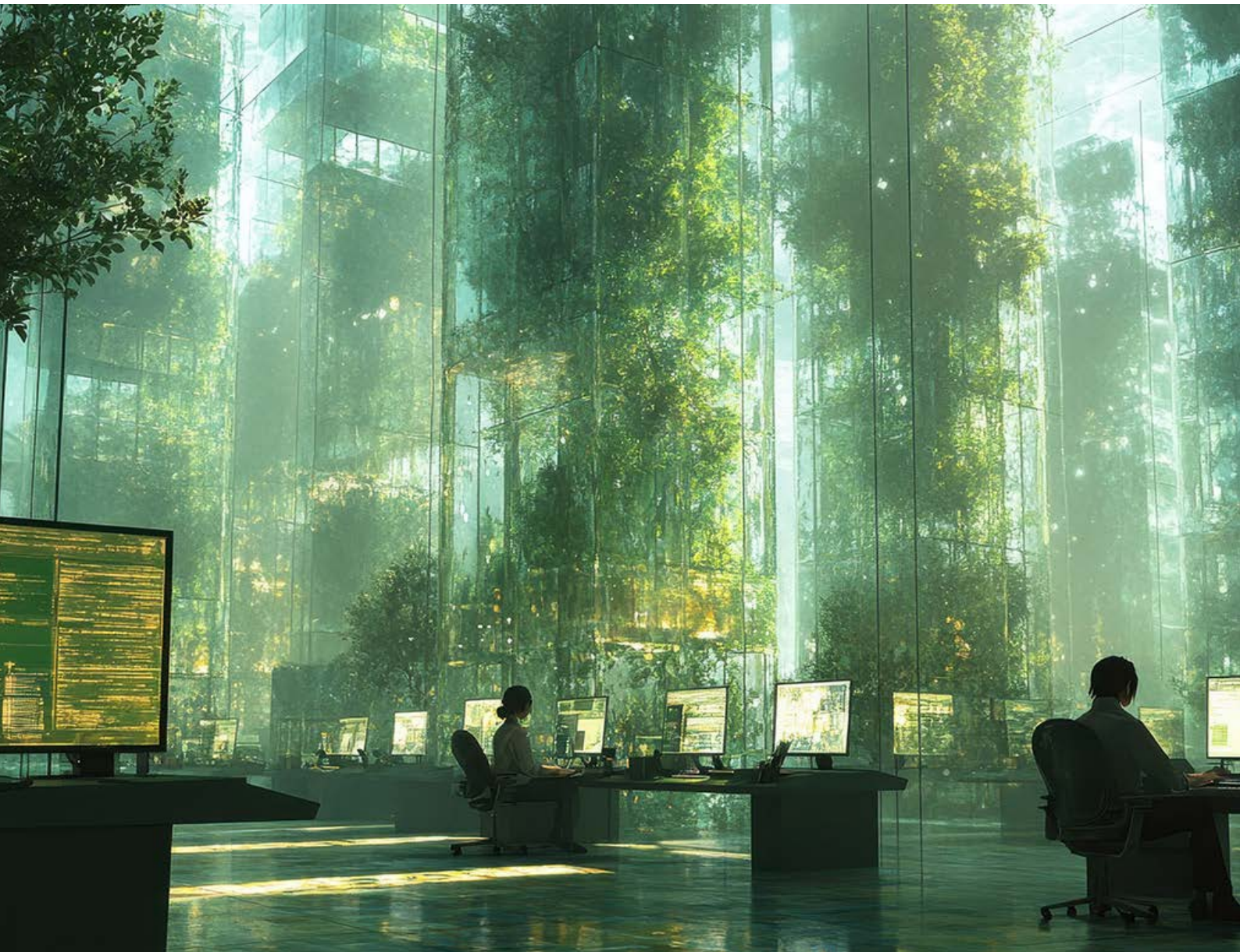
Sustaining Growth **With People**

[Sustainability Statement]

This Sustainability Statement (the “**Statement**”) outlines how we manage the sustainability matters most relevant to PEOPLEogy in 2025.

Unless otherwise stated, the Statement is presented with reference to the Group, while selected operational disclosures currently reflect Kuala Lumpur office-based activities where data collection is presently most established.

To strengthen reporting readiness, we are progressing improvements to data discipline and reporting controls, including implementing more systematic data recording mechanisms and enhancing traceability of sustainability information to support progressively stronger disclosures over time.



OUR 2025 PERFORMANCE SCORECARD

Driven by our mission to impact 10 million lives, we continued to expand our digital upskilling and workforce transformation efforts in 2025, bringing practical, scalable solutions to communities across Malaysia and Singapore. As Malaysia's first public-listed people development company in Southeast Asia, social impact is embedded in our business model and guides how we grow, partner, and deliver measurable outcomes. Our key achievements include:

Key Achievements in 2025

Operations:

3 Offices and training centres across
Kuala Lumpur, Johor Bahru and Singapore

Workforce capacity:

100+
PEOPLElogists
supporting
programme delivery
and operations

Client reach:

1,500
cumulative clients
served to date

Recognition and credibility:

28
business awards
received to date

Track record:

25 years of experience
in people development since
our incorporation in 2001

Scale of impact:

250,000+
cumulative digital talents
trained since 2001

Through 3 (three) offices and training centres across Kuala Lumpur, Johor Bahru and Singapore, we delivered meaningful services, supported by over 100 PEOPLElogists. Building on 25 years of industry experience since our incorporation in 2001, we continued to expand our reach and credibility, recording 28 business awards and serving 1,500 esteemed clients. As at 31st December 2025, we achieved a cumulative milestone of more than 250,000 digital talents trained cumulatively, reflecting the scale of our long-term contribution to workforce development. Our performance this year was underpinned by progress across training, employability, inclusion, community contribution, and responsible workplace practices.

Approach to Sustainability

Our approach to sustainability is anchored in reshaping how people work, learn and grow through innovative and scalable solutions. Guided by seven of the United Nations Sustainable Development Goals (**UN SDGs**), we prioritise initiatives and allocate resources, focusing our efforts on employability outcomes, inclusion and community well-being, and responsible workplace practices.

SUSTAINABILITY STRATEGY

Our approach is anchored in creating impact that is practical, measurable and lasting. We start by expanding access to skills development and fair employment pathways, so more individuals can participate in future-ready work. We stay grounded in the places where we operate by investing back into community well-being and support systems. At the same time, we uphold responsible workplace practices that strengthen environmental and social stewardship across how we run our business. We reflect this approach at the Group level, while selected operational performance disclosures currently draw from Kuala Lumpur office activities where tracking mechanisms are most established at this stage of our reporting journey.

These efforts are coordinated through strong governance and public relations to align initiatives, ensure consistent delivery and meaningful stakeholder engagement across the organisation. Moving forward, we remain intent on taking pragmatic steps to progressively strengthen our governance, improve data completeness and enhance performance tracking as our sustainability reporting matures.



[Sustainability Statement]

SUSTAINABILITY FRAMEWORK

Our corporate sustainability framework is guided by the UN SDGs, namely:

- Good Health and Wellbeing
- Quality Education
- Gender Equality
- Decent Work and Economic Growth
- Reduced Inequalities
- Responsible Consumption and Production
- Partnership for the Goals



Good Health and Well-being

We hold regular health-focused events for our employees and wider community to encourage a healthy and balanced lifestyle.



Gender Equality

We practice 'equal opportunity' within both our hiring and promotion policies to ensure a balanced workforce.



Reduced Inequalities

We promote social, economic, and educational inclusivity through the provision of charitable activities for marginalised groups.



Partnerships for the Goals

We are committed to expanding our network of partners to include organisations from different industries and countries to better serve all communities.



Quality Education

We equip our students with the most up-to-date skills and knowledge, so they are immediately industry ready upon completion of their training.



Decent Work and Economic Growth

We provide our students with job placement opportunities within our business partners that will enable them to not only gain meaningful professional experience but also greatly improve their socio-economic conditions.



Responsible Consumption and Production

We practice a 'green office' policy to instill environmental consciousness among our employees.



SUSTAINABLE DEVELOPMENT GOALS



Sustainability Governance

To deliver impact at scale, we maintain governance that turns sustainability priorities into day-to-day execution, backed by clear oversight, defined accountability and timely escalation.

Our May 2025 IPO was more than a milestone; it was a commitment to scale with credibility.

We intend to continue strengthening and nurturing an exceptionally high degree of trust in our delivery and impact, and continue improving how sustainability matters are governed, monitored and disclosed. To support this, we are enhancing governance traceability and internal data recording mechanisms, enabling clearer decision-making, more consistent monitoring of sustainability performance, and more reliable disclosures over time.

At PEOPLElogy, oversight of sustainability matters is exercised through our Corporate Sustainability Committee, a delegated management-level committee comprising our Managing Director and Group Chief Executive Officer, Chief Executive Officer, Head of Corporate Branding, Human Resources Manager and ESG Executive.

This structure enables sustainability matters to be reviewed through a cross-functional lens, drawing on leadership, operations, people management, communications and planning perspectives. In 2025, our governance discussions covered the sustainability matters aligned to our seven (7) priority UN SDGs, helping to guide how we prioritised initiatives, monitored performance and further embedded sustainability into value creation across the organisation.

For more information on our sustainability matters, refer to Materiality, page 76.

Our Head of Corporate Branding and ESG Executive are accountable for sustainability strategy execution and sustainability reporting, supported by our Risk Management Consultant on governance coordination and risk oversight. Within this structure, governance coordination is led by the Risk Management Consultant, public relations and stakeholder communications are led by the Head of Corporate Branding, and project management and implementation support are provided by the ESG Executive.

Sustainability priorities, performance and resource allocation are reviewed quarterly at committee level to support alignment between strategic intent and operational delivery. Performance inputs reviewed in 2025 included broader sustainability performance updates, supported by selected internal operational initiatives such as recycling-related efforts. Sustainability matters are reported through the Head of Corporate Branding to our Managing Director and Group Chief Executive Officer, with significant issues escalated through this reporting line as needed. Where trade-offs arise, final decision-making authority rests with our Managing Director and Group Chief Executive Officer providing clear leadership accountability as we continue to strengthen our sustainability governance approach.



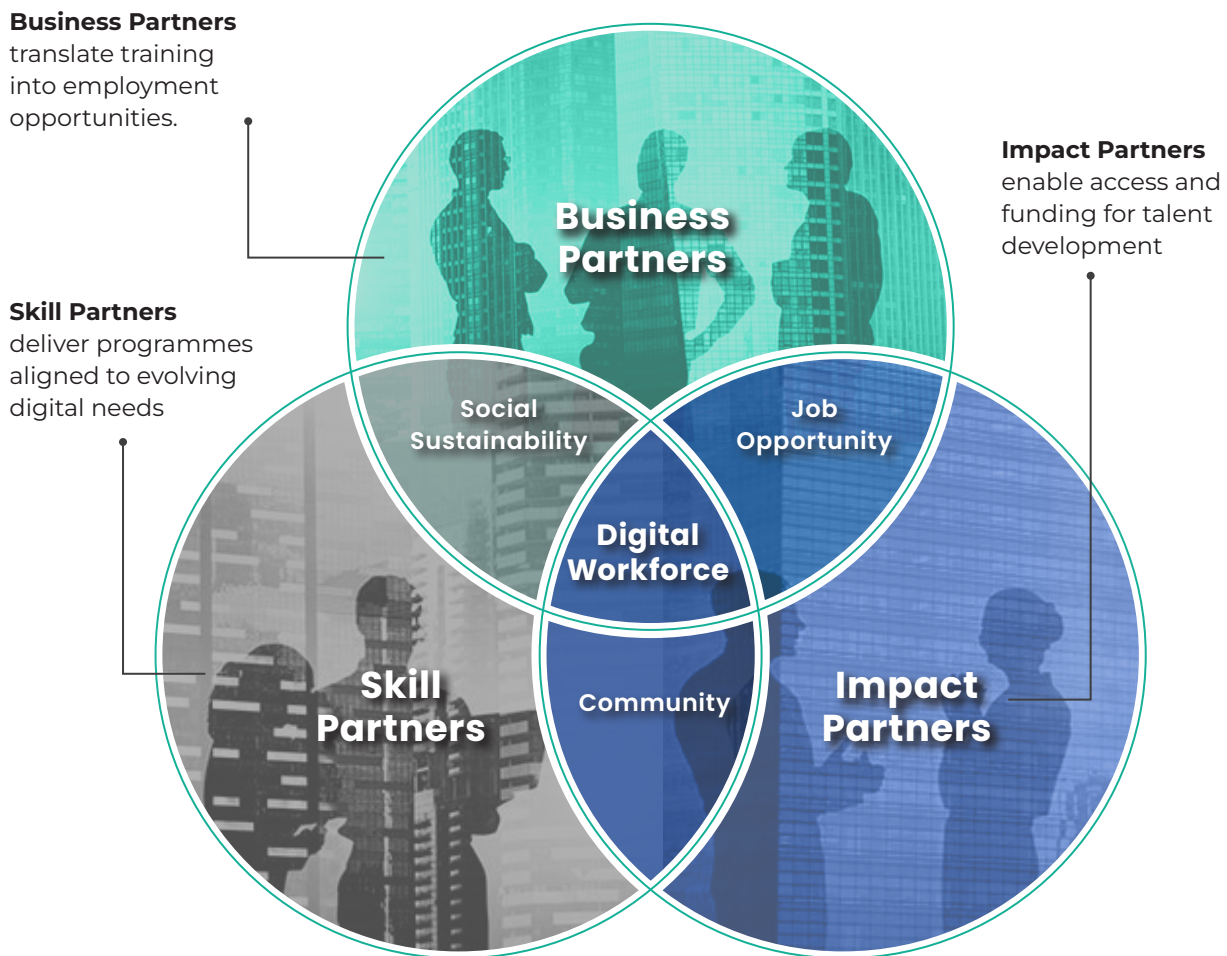
Our Value Creation Model

PEOPLElogy creates value by enabling workforce transformation at scale through a public-private partnership model that aligns ecosystem funding, training capability and industry demand for job-ready talent.

We deliver people development solutions across digital skills and certification services, learning and platform-enabled training delivery, and related capability-building programmes, supported

by delivery capabilities spanning digital skills and certification, events and conferences, regional people development solutions, and learning systems and content digitalisation.

Our value creation model converts collaboration into outcomes through three interconnected stakeholder groups that sit at the core of our value chain:



This same model shapes how we approach sustainability: we embed social impact into how we design programmes, select partners and define outcomes, prioritising employability and workforce readiness (Opportunity), inclusion and community well-being (Community), and responsible internal practices within our operational footprint (Sustainability).

Materiality

We conducted an initial materiality assessment using selected UN SDGs as a practical starting point to prioritise our sustainability focus.



This has helped us organise sustainability themes in line with how we create value, supporting employability outcomes, inclusion and community well-being, and responsible workplace practices, while keeping disclosures centred on what stakeholders use to evaluate our progress.

Following our listing in May 2025, our operating context has shifted materially, with higher stakeholder expectations for measurable impact, transparency and accountability. In response, we have begun the process to undertake a new materiality assessment in 2026 to strengthen how sustainability priorities are identified, validated and approved, and to clarify which matters are most relevant to stakeholders and business performance.

Stakeholder Engagement

Decision-useful materiality outcomes are strengthened by structured stakeholder engagement that is documented, traceable and clearly linked to how sustainability priorities are set, validated and monitored over time. In 2025, we have identified our key stakeholder groups and recognise that our priorities are shaped by how we collaborate with partners and the communities we serve, as well as by the requirements and expectations of customers, employers, our workforce and regulators.

As we strengthen our materiality process for the next reporting cycle, we will improve the consistency and documentation of stakeholder inputs to support clearer evidence for priority-setting and more transparent decision-making.

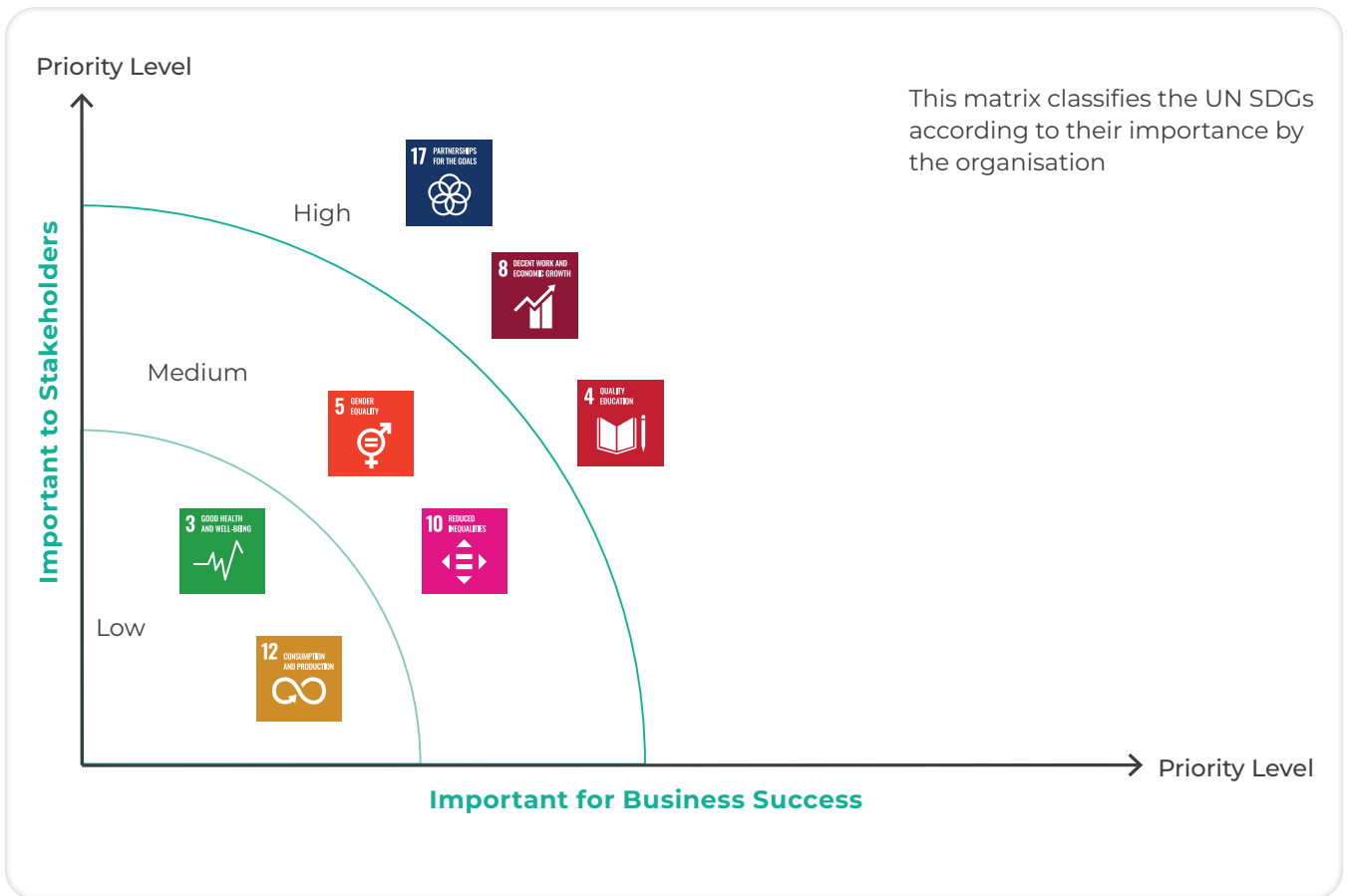
[Sustainability Statement]

Materiality Matrix and Approach

Materiality determines the sustainability matters that could reasonably influence stakeholder decisions or affect our ability to create value over time.

In 2025, our SDG-aligned assessment was complemented by a materiality matrix used to consolidate priorities through two lenses: importance to stakeholders and importance to business success.

This supports internal prioritisation by focusing management attention and resource allocation on the matters most relevant to our strategy, performance and stakeholder outcomes.






Building on this foundation, the materiality process will be refined in the next cycle to translate priority themes into formally defined material matters with clearer boundaries, management actions and measurable indicators.

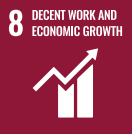


Material Matters


In 2025, we disclose our material matters based on the sustainability themes we are currently tracking and managing through our operations and programmes. These matters provide the foundation for how our progress is reported.

As our materiality process matures, we will continue strengthening each matter with clearer definitions and boundaries, improved methodologies and multi-year datasets, and more complete supporting information, including policies and targets where applicable.

UN SDGs	Description	2024 Achievement	2025 Achievement
	<p>We identified employee health and well-being as a priority through our initial SDG-aligned materiality exercise, reflecting its relevance to workforce capability and service delivery continuity. This matter is important because a healthy workforce supports productivity, engagement and operational resilience, and is relevant to stakeholder expectations on responsible workplace practices.</p>	<p>4 health awareness events</p>	<p>1 health awareness events</p>
	<p>We identified talent development and skills training as a priority through our SDG-aligned materiality approach, consistent with our core business model and the stakeholder need for job relevant capabilities. This matter is important because training outcomes influence customer confidence, partner engagement, and long-term demand for our solutions, while also supporting national workforce readiness objectives.</p>	<p>10,377 talents trained</p>	<p>10,831 talents trained</p>
	<p>We identified gender equality and inclusive workplace practices as a priority through our SDG-aligned materiality assessment, reflecting stakeholder expectations on fair opportunity and representation. This matter is important because workforce diversity and inclusion support talent attraction and retention, leadership pipeline strength, and delivery effectiveness. This priority also informed our participation in Malaysia's inaugural WEPsCAL, through which we assessed and piloted measures that support the cultivation of a family-friendly workplace.</p>	<p>51% of employees are women</p>	<p>54% of employees are women</p>

[Sustainability Statement]

UN SDGs	Description	2024 Achievement	2025 Achievement
	<p>We identified employability and job placement outcomes as a priority through our SDG-aligned materiality approach, aligned to our role in connecting skills development to labour market outcomes. This matter is important because placement outcomes are decision-useful for employers, customers and partners assessing job readiness and programme effectiveness, and it is also linked to business performance through delivery credibility and repeat engagement potential.</p>	<p>744 talents placed</p>	<p>1,500 talents placed</p>
	<p>We identified inclusion and community contribution as a priority through our SDG-aligned materiality framing, reflecting the importance of accessibility and social mobility outcomes within the communities we serve. This matter is important because it supports stakeholder trust and social licence, and it strengthens the relevance of our programmes by ensuring outreach and benefits extend to broader segments of society.</p>	<p>2 CSR initiatives</p>	<p>2 CSR initiatives</p>
	<p>We identified responsible operational practices as a priority through our SDG-aligned materiality starting point, reflecting stakeholder expectations that we manage our operational footprint responsibly and demonstrate baseline stewardship. This matter is important because operational discipline supports efficiency and credibility, and it provides evidence that responsible practices are integrated into day-to-day operations.</p>	<p>Green office initiative Recycling</p>	<p>Green office initiative Lights Off</p>

UN SDGs	Description	2024 Achievement	2025 Achievement
	<p>We identified partnerships as a priority through our SDG-aligned materiality approach because our value creation model relies on collaboration across partners to scale outcomes. This matter is important because the strength and breadth of our partner ecosystem supports delivery capacity, programme reach, and the ability to translate training into employability outcomes—factors that influence stakeholder confidence and business scalability.</p>	<p>77 business partners to date</p>	<p>140 business partners to date</p>



Environment



OUR APPROACH

Our environmental approach emphasises practical, office-based measures that promote responsible daily behaviours and support good workplace practices, and is currently centred on Kuala Lumpur office operations, where data collection is most established. In 2025, we advanced our Green Office initiative to encourage energy-conscious practices and responsible waste management across our workplaces, with implementation coordinated by our ESG Executive to drive participation and embed these practices into day-to-day operations.

This supports our alignment with



Responsible Consumption and Production.

ENERGY MANAGEMENT

In 2025, we introduced a “Lights Off” initiative to minimise avoidable electricity consumption and embed more energy-conscious habits across our workplaces. By encouraging consistent practices, such as switching off lights during Friday lunch periods and reducing electricity use after office hours, the initiative supports operational efficiency while contributing to the reduction of our operational carbon footprint. We will continue strengthening our internal monitoring of electricity usage and related carbon footprint indicators over time to better track progress and guide ongoing improvements.

“We introduced a “Lights Off” initiative to minimise avoidable electricity consumption and embed more energy-conscious habits across our workplaces.”

WASTE AND RECYCLING

We manage workplace waste through Green Office practices that promote responsible disposal, recycling and more conscious daily habits. Recycling remains a focus area to help reduce the volume of waste sent to landfill, supported by basic segregation and awareness measures in the office. In 2025, we recorded 55kg of recycled waste, compared to 25kg in 2024. Moving forward, we will continue improving how we track waste quantities and, where feasible, waste types and segregation practices over time to strengthen measurement and support more consistent waste reduction outcomes.

Recycled Waste

2025
55kg
 of recycled waste

.....
 2024
25kg
 of recycled waste

Social



EMPLOYEES

Our Approach

Our social approach begins with our employees. We focus on maintaining a supportive workplace that enables consistent delivery quality, strengthens workforce capability, and reinforces responsible workplace practices. In 2025, this included attention to employee well-being and workforce representation, while we continued to strengthen the underlying data definitions and reporting boundaries needed to support progressively more granular workforce disclosures over time.

To advance the cultivation of a family-friendly workplace, PEOPLEology participated in Malaysia’s inaugural Women’s Empowerment Principles Corporate Action Lab (**WEPsCAL**), a cohort-based initiative led by UN Women and partners to help companies design and implement practical gender-responsive workplace strategies. Through this initiative, PEOPLEology assessed barriers affecting women’s participation and retention, particularly around caregiving, flexibility and career re-entry, and translated these into practical workplace responses aligned with operational needs and business continuity.

Current workforce tracking takes into account employment type and working arrangement, including permanent and contract employees as well as full-time and part-time employees, while the broader policy foundation for employee well-being and inclusion is guided by our HR policies, Employee Handbook and related internal workplace provisions.

○..... This supports our contribution to



(Good Health and Well-being)



(Gender Equality) and



(Decent Work and Economic Growth).



Our Performance

In 2025, our employee-related performance focused on practical well-being, inclusion and workplace flexibility measures that support workforce stability and consistent execution. We conducted one employee health awareness event in 2025, reinforcing ongoing attention to employee well-being as part of responsible workplace practices. We also reported women representing 54% of our workforce in 2025, up from 51% in 2024.



EMPLOYEES

Our Performance (Cont'd)

Following our participation in WEPsCAL, we implemented a Flexible Working Arrangement (Flexi Working Hours) in October 2025 as our first completed pilot under the lab. The arrangement allows employees to clock in between 8.00 a.m. and 10.00 a.m., provided they complete eight working hours for the day.

Initial outcomes and employee feedback indicate that the Flexible Working Arrangement has contributed to reduced lateness, absenteeism and emergency leave requests, while supporting better work-life balance, particularly for employees with caregiving responsibilities. These early results position flexible working as a practical measure to support retention and workforce stability.

Testimonials also suggest that the arrangement has strengthened accountability through transparent attendance tracking and improved employee sentiment, with staff reporting greater autonomy, lower stress and the ability to manage personal responsibilities without compromising productivity.

Employee Perspectives on Flexible Working

Hashini, HR Assistant Manager

“Being able to start my day between 8 and 10 gives me the flexibility to handle personal matters without feeling stressed or losing a day of leave. It makes balancing work and family so much easier.”

Kadhi, Project Manager

“I can manage morning personal tasks and still contribute fully to my work. This flexibility has made me feel more trusted and responsible.”

Fatanah, Sales and Operation Executive

“Flexi hours help me manage my family commitments while staying productive at work. It’s a small change that makes a big difference.”

PEOPLEogy continues to explore additional family-friendly measures, including initiatives that can further support employees at different life and career stages. These efforts reflect PEOPLEogy’s belief that its people are at the heart of the organisation, and that a supportive, inclusive workplace is essential to helping employees thrive both personally and professionally. Building on the insights gained through WEPsCAL, PEOPLEogy remains committed to shaping practical and meaningful workforce solutions that foster inclusion, well-being and long-term resilience.



COMMUNITY



(Reduced Inequalities)



(Partnerships for the Goals)

Our Approach

We support community well-being through targeted initiatives that expand access, strengthen inclusion and respond to practical needs in the communities where we operate. In 2025, our efforts centred on capability-building and direct support delivered through structured CSR activities, consistent with our social impact orientation and partner-led delivery model, reflecting our focus on UN SDG 10 (Reduced Inequalities) and UN SDG 17 (Partnerships for the Goals).

Our Performance

In 2025, our community performance reflected continued delivery of structured initiatives aligned to inclusion and community well-being. We delivered two CSR initiatives in 2025, with efforts focused on capability-building and practical community support.

Through our collaboration with Ibupreneur, we delivered a one-day business and IT skills camp designed to strengthen digital literacy and build practical confidence for underserved mothers, supporting micro entrepreneurship and better readiness for digital demands. We also conducted a skills-building programme for children aged 7 to 17 at PPR Lembah Subang 2, using interactive lessons and hands-on activities intended to strengthen confidence, curiosity and problem-solving. In addition, our annual blood donation initiative recorded 19 successful donors in 2025, contributing to an estimated 57 lives saved based on standard blood donation impact assumptions.

Conducted a **skills-building programme** for children aged 7 to 17 at PPR Lembah Subang 2, using interactive lessons and hands-on activities.

our annual blood donation initiative recorded **19 successful donors** in 2025.



CUSTOMERS

Our Approach

Our customer-related social focus is on delivering workforce transformation outcomes that are relevant to market needs and credible to employers and clients. We work through a public-private partner ecosystem that brings together Business Partners, Skill Partners and Impact Partners to align training capability with industry demand, expand access to in-demand skills and strengthen employment pathways. Through this model, we support the development of a future-ready digital workforce by connecting businesses, innovators and changemakers, while using employability outcomes as an indicator of programme relevance and delivery effectiveness.

○………… This reinforces our alignment with



(Quality Education),



(Decent Work and Economic Growth)



(Partnerships for the Goals).

Our Performance

In 2025, our customer-related performance is evidenced through delivery scale, employability linkage and ecosystem growth, indicators that support stakeholders' assessment of execution capability and market relevance. We trained 10,831 talents in 2025, demonstrating continued scale of delivery. We also placed 1,500 talents in 2025, reflecting stronger translation of training into employability outcomes. Our business partner ecosystem expanded to 140 partners to date in 2025, strengthening market linkage and access to job opportunities through a broader collaborative network. This remains consistent with our wider ecosystem-building efforts, which are designed to connect employers, training providers and impact partners in support of digital workforce transformation across Southeast Asia.

We trained
10,831
talents in 2025.

We placed
1,500
talents in 2025.

Our business partner
ecosystem expanded to
140
partners to date in 2025.

Governance



REGULATORY COMPLIANCE

Following our listing in May 2025, regulatory compliance has become more integral to how we sustain business performance, maintain market confidence and meet heightened stakeholder expectations. As a listed issuer, we are required to comply with applicable Bursa Malaysia requirements, including preparing a Sustainability Statement in line with expectations by the ACE Market. We treat these requirements as part of stronger governance discipline, clarifying accountability, improving the consistency of performance monitoring, and enhancing the reliability of information used for decision making and stakeholder communications.

In parallel, we are strengthening our reporting readiness by improving internal data recording mechanisms and aligning the structure of key sustainability reporting items to established disclosure references such as IFRS S1 and IFRS S2.

This supports a more systematic approach to identifying, tracking and substantiating sustainability-related information over time, while reinforcing performance discipline as the business scales.

CYBERSECURITY

Cybersecurity is increasingly important to maintaining operational reliability, protecting client information and supporting trust in PEOPLElogy's digital platforms and services. In 2025, overall accountability for cybersecurity was held by the Chief Operating Officer and the Head of Technology. The key risks presently identified include client data exposure and phishing, while the current control baseline includes multi-factor authentication (**MFA**), access controls and endpoint protection.

As the organisation scales, we intend to strengthen this area further by formalising supporting policies, governance cadence, third-party risk controls, incident response arrangements and awareness monitoring. PEOPLElogy also plans to pursue ISO 27001, which is expected to support a more structured approach to information security management and improve disclosure readiness over time.

ANTI-CORRUPTION AND BRIBERY

We maintain an anti-bribery and anti-corruption framework to support ethical conduct in business dealings and day-to-day operations. PEOPLElogy's Anti-Corruption Policy and Anti-Bribery Policy were issued on 1 July 2024 by Human Resources and approved by the Chief Operating Officer. In 2025, oversight was managed by the Risk Management Department reporting to the Chief Operating Officer, with monthly central reporting used to support ongoing monitoring. The policies apply across employees, directors, vendors, agents and partners, and include rules relating to gifts, entertainment and hospitality.

The control environment in this area continues to be strengthened. PEOPLElogy completed a corruption and bribery risk assessment on 13 September 2024 and maintained policy awareness measures as part of its control base. No confirmed bribery or corruption breaches were reported in 2025. Looking ahead, the organisation intends to strengthen supporting processes further, including more structured third party due diligence, conflict of interest declarations, control documentation for high-risk transactions and clearer 2025 training completion records.

WHISTLEBLOWING

PEOPLElogy maintains a whistleblowing mechanism to support the early reporting of misconduct and reinforce accountability across the organisation. This mechanism is publicly supported through our Whistleblowing Policy, which is available on our website and applies to employees and other stakeholders. The policy is established in line with Malaysia’s Whistleblower Protection Act 2010 and provides for written reporting to the Human Resource Department, including anonymous reporting where preferred. Covered matters include corruption, bribery, kickbacks, fraud, embezzlement, misappropriation of funds, violations of health, safety or environmental regulations, discrimination, harassment, retaliation and other unethical or unlawful conduct.

Our approach also includes commitments to confidentiality, non-retaliation and impartial investigation. Reported concerns are to be investigated promptly and thoroughly in accordance with applicable laws, regulations and internal policies, with corrective actions taken where necessary, including disciplinary action, termination of employment or referral to law enforcement authorities. The policy is also subject to periodic review to maintain its effectiveness and ongoing compliance.

In 2025, no whistleblowing cases were reported. Moving forward, PEOPLElogy intends to continue strengthening the mechanism by improving documentation of investigation workflow, response timelines, awareness coverage and case metrics, so that future disclosures provide a clearer view of how reports are assessed, escalated and resolved.

In 2025,

zero whistleblowing cases

were reported.



Zero confirmed bribery or corruption breaches

were reported in 2025.



Bursa Malaysia Prescribed Table

PEOPLElogy Berhad
BMLR Transition Period

Date & Time: 2026-04-24_16:42:55
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Anti-Corruption	Senior Management	Percentage	100	-	No assurance
Anti-Corruption	Management	Percentage	100	-	No assurance
Anti-Corruption	Non-Executive	Percentage	100	-	No assurance
Anti-Corruption	Confirmed incidents of corruption	Number	0	-	No assurance
Community	CSR events	Number	2	-	No assurance
Diversity	Senior Management - Male	Percentage	25	-	No assurance
Diversity	Senior Management - Female	Percentage	75	-	No assurance
Diversity	Senior Management - 30 to 49 years	Percentage	50	-	No assurance
Diversity	Senior Management - above 50 years	Percentage	50	-	No assurance
Diversity	Manager - Male	Percentage	54	-	No assurance
Diversity	Manager - Female	Percentage	46	-	No assurance
Diversity	Manager - below 30 years	Percentage	12	-	No assurance
Diversity	Manager - 30 to 49 years	Percentage	79	-	No assurance
Diversity	Manager - above 50 years	Percentage	9	-	No assurance
Diversity	Individual Contributor - Male	Percentage	42	-	No assurance
Diversity	Individual Contributor - Female	Percentage	58	-	No assurance
Diversity	Individual Contributor - below 30 years	Percentage	52	-	No assurance
Diversity	Individual Contributor - 30 to 49 years	Percentage	45	-	No assurance

[Sustainability Statement]

PEOPLEogy Berhad
BMLR Transition Period

Date & Time: 2026-04-24_16:42:55
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Diversity	Individual Contributor - above 50 years	Percentage	3	-	No assurance
Diversity	Directors by gender - Male	Percentage	57	-	No assurance
Diversity	Directors by gender - Female	Percentage	43	-	No assurance
Diversity	Directors by gender - 30 to 39 years	Percentage	14	-	No assurance
Diversity	Directors by gender - 40 to 49 years	Percentage	14	-	No assurance
Diversity	Directors by gender - 50 to 59 years	Percentage	29	-	No assurance
Diversity	Directors by gender - above 60 years	Percentage	43	-	No assurance
Energy Management	Total energy consumption	Megawatt	243	-	No assurance
Health and Safety	Work-related fatalities	Number	0	-	No assurance
Health and Safety	Lost time incident rate	Rate	0	-	No assurance
Health and Safety	Employees trained on health & safety standards	Number	80	-	No assurance
Labour practices and standards	Total training hours - Senior Management	Hours	10	-	No assurance
Labour practices and standards	Total training hours - Managers	Hours	25	-	No assurance
Labour practices and standards	Total training hours - Individual Contributors	Hours	150	-	No assurance
Labour practices and standards	Employees that are contractors or temporary	Percentage	1	-	No assurance
Labour practices and standards	Employee turnover - Senior Management	Number	0	-	No assurance
Labour practices and standards	Employee turnover - Managers	Number	5	-	No assurance

PEOPLElogy Berhad
BMLR Transition Period

Date & Time: 2026-04-24_16:42:55
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Labour practices and standards	Employee turnover – Individual Contributors	Number	34	-	No assurance
Labour practices and standards	Substantiated complaints concerning human rights violations	Number	0	-	No assurance
Supply chain management	Spending on local suppliers	Percentage	79	-	No assurance
Data privacy & security	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	-	No assurance
Water	Water used	Megaliters	0.4	-	No assurance



6

Governance and **ACCOUNTABILITY**

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**LOOKING TO BUILD A CULTURE
OF RESPONSIBILITY?**

We develop leaders and teams
who uphold trust.

Board of Directors at a Glance



Lee Chie Chee

Non-Independent Executive Director / Chief Operating Officer

Allen Lee Chin Min

Non-Independent Executive Director / Managing Director and Group Chief Executive Officer

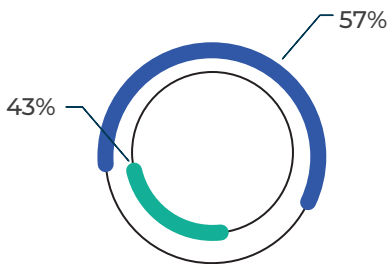
Norlida Binti Abdul Azmi

Independent Non-Executive Director

Datuk Seri Chua Kah Seng

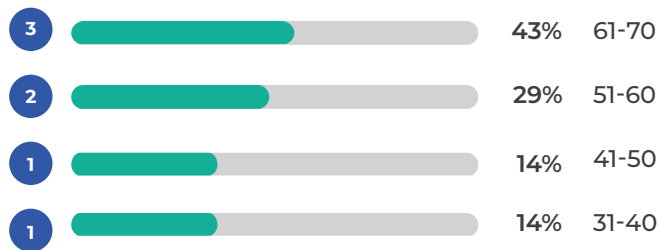
Independent Non-Executive Chairman

GENDER



Male 4
Female 3

AGE



[Board of Directors at a Glance]

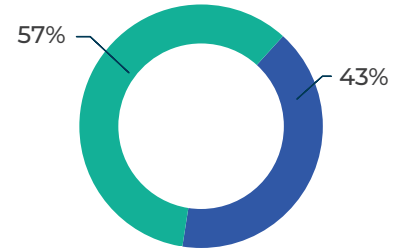


K.Raman A/L G. Kesawannair
Independent Non-Executive Director

Cally Yau
Non-Independent Executive Director / Chief Executive Officer

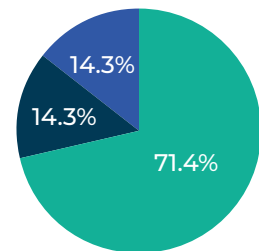
Dato' Lee Teck Hua
Independent Non-Executive Director

BOARD COMPOSITION



Independent Non-Executive Directors	4
Non-Independent Executive Directors	3

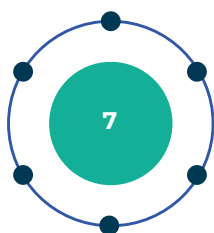
ETHNICITY



Chinese	5
Malay	1
Indian	1

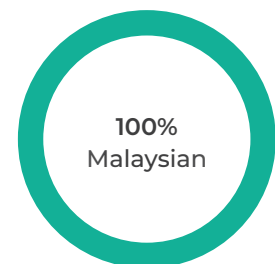
BOARD TENURE

1 - 2 Years



100%

NATIONALITY



Malaysian	7
Non-Malaysian	0

Board of Directors' Profile



ALLEN LEE CHIN MIN

Non-Independent Executive Director / Managing Director and Group Chief Executive Officer

Age: 56 **Nationality:** Malaysian **Gender:** Male

Date Appointed to the Board:

18 December 2023

Board Committee Membership:

- Nil

Attendance of Board Meetings:

- 5/5

Academic Qualification:

- Bachelor of Arts, Universiti Kebangsaan Malaysia

Leadership Profile:



Mr. Allen Lee Chin Min ("Mr. Allen Lee") is the founder of our Group and was redesignated from Managing Director to Group Chief Executive Officer on 27 February 2026. He is responsible for setting the Group's overall direction, driving its growth and leading its organisational development.

He leads the execution of the Group's long-term strategy across its core segments of Discovery, Development and Digital ensuring a structured and integrated approach to talent development, learning solutions and organisational capability building. He oversees the continued development of the Group's integrated people development ecosystem, ensuring its offerings remain cohesive, scalable and aligned with evolving workforce requirements across Malaysia and the region.

He began his career in 1991 as a Public Relations Marketing Executive at INTI College, where he was involved in student recruitment and developed a strong interest in talent development and human capital growth.

In 2002, he co-founded PEOPLElogy Development Sdn. Bhd. (then known as Jiwa Asia Technology Sdn Bhd), marking the start of his journey in building structured people development solutions. Over the years, he expanded the Group through the establishment of multiple PEOPLElogy entities across talent consultancy, training, digital skills development and learning platforms, progressively shaping the Group's capabilities across different segments of workforce development.

He also drives the Group's positioning in the future-of-work landscape by aligning human capital development with technological enablement, ensuring scalable, sustainable value creation for stakeholders.

Family Relationship with Other Directors and/or Major Shareholders

Mr. Allen Lee is the brother of Ms. Lee Chie Chee, Chief Operating Officer of the Company. He is also the major shareholder of the Company.

Present Directorship(s) in Other Public Companies:

- Nil

Conflict of Interest and Potential Conflict of Interest:

Mr. Allen Lee has no conflict of interest or potential conflict of interest, including any interest in competing businesses within the Group.

Conviction for Offences:

Mr. Allen Lee has not been convicted of any offence other than traffic offences (if any), within the past five (5) years and has not been subject to any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

[Board of Directors' Profile]

DATUK SERI CHUA KAH SENG
Independent Non-Executive Chairman

Age: 68 **Nationality:** Malaysian **Gender:** Male

Date Appointed to the Board:

5 September 2024

Board Committee Membership:

- Nil

Attendance of Board Meetings:

- 5 / 5

Academic Qualification:

- Chartered Institute of Marketing, United Kingdom



Leadership Profile:



Datuk Seri Chua Kah Seng (“Datuk Seri Garry Chua”) provides independent leadership to the Board, ensuring its effectiveness in overseeing the Group’s strategic direction, governance practices and overall performance.

As Independent Non-Executive Chairman, he facilitates balanced and objective Board deliberations, promotes high standards of corporate governance and ensures that the interests of shareholders and stakeholders are appropriately safeguarded. He plays a key role in guiding the Board in its oversight of Management, ensuring that strategies, risk management and internal controls are appropriately considered in the decision-making process. He also supports the development of a disciplined governance framework that reinforces accountability, transparency and long-term sustainability.

He began his career in 1978 with ICI Paints Sdn Bhd as a Techno Commercial Representative, where he was involved in sales activities. In 1984, he joined Jotun (M) Sdn Bhd as a Senior Sales Executive and later served as Area Manager at Berger Paints Malaysia, where he was responsible for sales and marketing activities for the decorative paints division.

In 1987, he was invited to rejoin Jotun (M) Sdn. Bhd. as Head of the Decorative Division, which he successfully turned around. He is also a Non-Executive Director of GoodMorning Global Sdn. Bhd.

In 1994, he founded the Rotal Group of Companies, which specialises in architectural wall coating, painting, waterproofing, cladding and high-rise exterior building maintenance, including facade repair, restoration and upgrading. As Managing Director and Chairman, he leads the Group’s overall business strategy and development.

In 1998, he also founded Rotal Food-Chain (M) Sdn Bhd, a company operating in the food and beverage industry, where he oversees the company’s business strategy and expansion plans as Director.

Family Relationship with Other Directors and/or Major Shareholders

Datuk Seri Garry Chua has no family relationship with any other Director and/or major shareholder of the Company.

Present Directorship(s) in Other Public Companies:

- Goodmorning Group Berhad
- MRCA Branding Education Charity Foundation

Conflict of Interest and Potential Conflict of Interest:

Datuk Seri Garry Chua has no conflict of interest or potential conflict of interest, including any interest in competing businesses within the Group.

Conviction for Offences:

Datuk Seri Garry Chua has not been convicted of any offence other than traffic offences (if any), within the past five (5) years and has not been subject to any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.



CALLY YAU

**Non-Independent Executive Director /
Chief Executive Officer**

Age: 37 **Nationality:** Malaysian **Gender:** Female

Date Appointed to the Board:

5 September 2024

Board Committee Membership:

- Nil

Attendance of Board Meetings:

- 5 / 5

Academic Qualification:

- Diploma in Business Management, Westminster International College, Malaysia
- Master of Business Administration, University of East London, United Kingdom

Leadership Profile:



Ms. Cally Yau is responsible for leading the execution of PEOPLEogy Berhad's business strategies and overseeing the Group's day-to-day operations and organisational performance.

She drives the Group's commercial and operational execution across its core segments of Discovery, Development and Digital, ensuring alignment between business objectives, client delivery and organisational capabilities. Her role includes managing stakeholder relationships, strengthening business development initiatives and ensuring the effective implementation of the Group's growth strategies. She also oversees the continuous enhancement of the Group's service delivery and operational processes, supporting the Group's development as an integrated people development ecosystem while ensuring responsiveness to evolving market and workforce requirements.

She began her career with PEOPLEogy Community Sdn. Bhd. in 2009 as an Administrative Executive, where she was responsible for general administrative functions. In 2012, she was transferred to PEOPLEogy Growth Sdn. Bhd. as an Office Administrator, overseeing daily office operations.

In 2015, she was promoted to Customer Service Manager cum Personal Assistant to Allen Lee, managing client relationships and supporting senior management communications. In 2017, she joined PEOPLEogy Development as Head of Department (Commercial), where she led client engagement initiatives, identified client needs and drove business development activities.

In 2021, she was promoted to Chief Commercial Director of PEOPLEogy Skill Sdn. Bhd., overseeing commercial strategy as well as sales and marketing activities. In July 2022, she was appointed Chief Executive Officer of the Group, where she is responsible for implementing the Group's business strategies, managing stakeholder relationships and driving organisational growth.

Under her leadership, the Group progressed its digital initiatives and expanded its collaborations with government agencies as part of its business development efforts.

Family Relationship with Other Directors and/or Major Shareholders

Ms. Cally Yau has no family relationship with any other Director and/or major shareholder of the Company.

Present Directorship(s) in Other Public Companies:

- Nil

Conflict of Interest and Potential Conflict of Interest:

Ms. Cally Yau has no conflict of interest or potential conflict of interest, including any interest in competing businesses within the Group.

Conviction for Offences:

Ms. Cally Yau has not been convicted of any offence other than traffic offences (if any), within the past five (5) years and has not been subject to any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

[Board of Directors' Profile]

LEE CHIE CHEE

Non-Independent Executive Director / Chief Operating Officer

Age: 43 **Nationality:** Malaysian **Gender:** Female

Date Appointed to the Board:

5 September 2024

Board Committee Membership:

- Nil

Attendance of Board Meetings:

- 5 / 5

Academic Qualification:

- Advanced Diploma in Marketing, Systematic College, Malaysia
- Master of Business Administration (International Business), University of East London, United Kingdom



Leadership Profile:



Ms. Lee Chie Chee ("Ms. Joey Lee") is responsible for overseeing the Group's operational functions, ensuring the effective delivery of services and the smooth execution of internal processes across PEOPLElogy Berhad.

She leads the management and optimisation of the Group's operational frameworks, focusing on service delivery, resource coordination and process consistency across its core segments of Discovery, Development and Digital. Her role centres on strengthening operational discipline, enhancing service quality and ensuring that the Group's delivery capabilities are scalable and efficient. She also drives initiatives to improve productivity and cost efficiency, including the establishment and enhancement of shared services functions to support better coordination, standardisation and operational control across the Group.

She began her career as a freelancer in the marketing and retail industry between 2005 and 2007, before co-founding a food and beverage partnership. In 2009, she joined PEOPLElogy Community Sdn. Bhd. as an Operations Executive, where she oversaw daily operational activities. In 2012, she moved to PEOPLElogy Growth as a Sales and Marketing Executive, where she promoted learning and development programmes and supported business development initiatives.

In 2015, she joined PEOPLElogy Development Sdn. Bhd. as Operations Manager cum Personal Assistant, implementing operational policies and supporting senior management. In 2017, she was promoted to Head of Department (Customer Service), where she led a team responsible for delivering client service support.

She was promoted to Director of Operations in 2019 and subsequently appointed Chief Operating Officer of the Group in 2021. In this capacity, she oversees the Group's operational activities, implements strategic initiatives and drives improvements in organisational productivity.

She also played a key role in establishing the Group's shared services function to enhance operational efficiency and cost management.

Family Relationship with Other Directors and/or Major Shareholders

Ms. Joey Lee is the sister of Allen Lee Chin Min, the Managing Director and Group Chief Executive Officer and major shareholder of the Company.

Present Directorship(s) in Other Public Companies:

- Nil

Conflict of Interest and Potential Conflict of Interest:

Ms. Joey Lee has no conflict of interest or potential conflict of interest, including any interest in competing businesses within the Group.

Conviction for Offences:

Ms. Joey Lee has not been convicted of any offence other than traffic offences (if any), within the past five (5) years and has not been subject to any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.



DATO' LEE TECK HUA

Independent Non-Executive Director

Age: 52 Nationality: Malaysian Gender: Male

Date Appointed to the Board:

5 September 2024

Board Committee Membership:

- Chairman of Audit and Risk Management Committee
- Member of Nomination Committee
- Member of Remuneration Committee

Attendance of Board Meetings:

- 5 / 5

Academic Qualification:

- Bachelor of Arts in Accounting and Finance, University of Strathclyde, United Kingdom
- Fellow Member, Association of Chartered Certified Accountants (ACCA)
- Member, Malaysian Institute of Accountants (MIA)
- Associate Member, Malaysian Institute of Certified Public Accountants (MICPA)
- Certified Member, Financial Planning Association of Malaysia (FPAM)

Leadership Profile:



Dato' Lee Teck Hua ("Dato' Lee") provides independent oversight to the Board with a primary focus on financial reporting integrity, audit quality and risk management.

As Chairman of the Audit and Risk Management Committee, Dato' Lee leads the Board's oversight of the Group's financial reporting processes, internal control systems and risk management framework, ensuring that these remain robust, reliable and aligned with regulatory requirements. He also contributes to the Board's deliberations on governance, financial performance and strategic matters, providing independent judgment to support sound decision-making and to safeguard the interests of shareholders and stakeholders.

Dato' Lee began his career in 1997 with PricewaterhouseCoopers PLT in Kuala Lumpur, where he was involved in tax and business assurance engagements. In 2001, he joined a local audit firm where he was involved in tax and business assurance engagements for clients of the firm. While still at this audit firm, he co-founded Lee & Lee, an audit firm, in 2007 and was made a Partner. In 2016, he left the audit firm and also ceased to be a Partner of Lee & Lee.

He then established his own audit firm, Lee Teck Hua & Co in 2016, before moving on to join RSL (now known as LTTH PLT) in 2019 as a Senior Partner, a position he continues to hold to-date. He is primarily responsible for tax and audit engagements for both public-listed and private companies.

Dato' Lee is also a member of both Nomination Committee and Remuneration Committee of the Company.

Family Relationship with Other Directors and/or Major Shareholders

Dato' Lee has no family relationship with any other Director and/or major shareholder of the Company.

Present Directorship(s) in Other Public Companies:

- China Construction Bank (Malaysia) Berhad (Independent Non-Executive Director)
- Beshom Holdings Berhad (Independent Non-Executive Director)
- Globaltec Formation Berhad (Independent Non-Executive Director)

Conflict of Interest and Potential Conflict of Interest:

Dato' Lee has no conflict of interest or potential conflict of interest, including any interest in competing businesses within the Group.

Conviction for Offences:

Dato' Lee has not been convicted of any offence other than traffic offences (if any), within the past five (5) years and has not been subject to any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

[Board of Directors' Profile]

NORLIDA BINTI ABDUL AZMI

Independent Non-Executive Director

Age: 65 **Nationality:** Malaysian **Gender:** Female

Date Appointed to the Board:

5 September 2024

Board Committee Membership:

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

Academic Qualification:

- Bachelor of Science, Northern Illinois University, United States
- Master of Business Administration, Northern Illinois University, United States



Attendance of Board Meetings:

- 5 / 5

Leadership Profile:



Norlida Binti Abdul Azmi ("Puan Norlida") provides independent oversight to the Board with a focus on human capital, organisational development and governance.

As Chairperson of the Remuneration Committee and a member of both Audit and Risk Management Committee and Nomination Committee, she contributes to the Board's oversight of talent strategy, leadership development and remuneration practices, ensuring alignment with the Group's long-term objectives. She also provides independent judgment on matters relating to governance, risk management and organisational effectiveness, drawing on her extensive experience in banking, human capital management and strategic leadership across international markets.

She began her career with Hewlett Packard Sales (M) Sdn Bhd in 1985 as an Accountant before joining Citibank Malaysia in 1988. During her tenure with Citigroup, she held various leadership positions, including Head of Malaysia for Global Relationship Banking and Regional Marketing Director.

She later joined Standard Chartered Bank in Singapore and London, where she held several senior roles in credit policy, risk management and strategic planning.

Her international leadership experience continued in the Middle East, where she held senior management roles with Samba Financial Group in Saudi Arabia, as Group Chief Human Capital Officer with Commercial Bank of Qatar and as Chief Operating Officer for the Wholesale Banking Group and Global Head of Talent Management at Abu Dhabi Islamic Bank.

She subsequently served in executive search and talent leadership roles before returning to Malaysia to lead human capital strategy in major corporations, including UEM Group Berhad, HSBC Bank Malaysia Berhad, Permodalan Nasional Berhad and Axiata Group Berhad, where she served as Group Chief People Officer.

Family Relationship with Other Directors and/or Major Shareholders

Puan Norlida has no family relationship with any other Director and/or major shareholder of the Company.

Present Directorship(s) in Other Public Companies:

- Scicom (MSC) Berhad (Independent Non-Executive Director)

Conflict of Interest and Potential Conflict of Interest:

Puan Norlida has no conflict of interest or potential conflict of interest, including any interest in competing businesses within the Group.

Conviction for Offences:

Puan Norlida has not been convicted of any offence other than traffic offences (if any), within the past five (5) years and has not been subject to any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.



K. RAMAN A/L G. KESAWANNAIR

Independent Non-Executive Director

Age: 62 **Nationality:** Malaysian **Gender:** Male

Date Appointed to the Board:

5 September 2024

Board Committee Membership:

- Chairman of Nomination Committee
- Member of Audit and Risk Management Committee
- Member of Remuneration Committee

Academic Qualification:

- Bachelor of Engineering, University of Malaya

Attendance of Board Meetings:

- 4 / 5

Leadership Profile:



K. Raman A/L G. Kesawannair ("Mr. Raman") provides independent oversight to the Board, contributing insights on technology, enterprise leadership and organisational strategy.

As Chairman of the Nomination Committee and a member of both Audit and Risk Management Committee and Remuneration Committee, he supports the Board's oversight of leadership succession, governance practices and risk management. He contributes independent judgment to Board deliberations, particularly in areas relating to strategic direction, operational scalability and organisational capability. He also brings a technology and industry perspective to the Board, supporting informed decision-making in areas related to digitalisation, enterprise solutions and evolving industry dynamics.

K. Raman began his career in 1987 with National Semiconductor Melaka as a Product Engineer. In 1988, he joined Hewlett Packard Sales (M) Sdn Bhd, where he held several leadership roles over a 15-year period, including District Manager, General Manager, Head of Sales, Marketing Director and Vice President, with responsibilities spanning enterprise business development and regional leadership across the Asia Pacific region.

He subsequently joined EMC Computer Systems (Malaysia) Sdn Bhd as Managing Director, where he was responsible for expanding the company's storage and information management solutions business.

Prior to joining Microsoft (Malaysia) Sdn Bhd, he served as Regional Managing Director for Oracle Corporation, overseeing ASEAN and South Asia Growth Economies across a portfolio of multiple countries.

He later served as Managing Director of Microsoft (Malaysia) Sdn Bhd for nine (9) years, where he led the organisation's operations, overseeing a broad network of employees and partners while supporting enterprise and public sector digital transformation initiatives.

A visionary leader passionate about leveraging emerging technologies, inspiring organisational culture, and driving sustainable growth, he continues to shape Malaysia's digital future through board level leadership.

Family Relationship with Other Directors and/or Major Shareholders

Mr. Raman has no family relationship with any other Director and/or major shareholder of the Company.

Present Directorship(s) in Other Public Companies:

- GDEX Berhad (Independent Non-Executive Director)
- FWD Insurance Berhad and Group (Independent Non-Executive Director)

Conflict of Interest and Potential Conflict of Interest:

Mr. Raman has no conflict of interest or potential conflict of interest, including any interest in competing businesses within the Group.

Conviction for Offences:

Mr. Raman has not been convicted of any offence other than traffic offences (if any), within the past five (5) years and has not been subject to any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.



Key Senior Management's Profile



ALLEN LEE CHIN MIN

Non-Independent Executive Director / Managing Director and Group Chief Executive Officer

Age: 56 **Nationality:** Malaysian **Gender:** Male

For more information, please refer to page 96.



CALLY YAU

Non-Independent Executive Director / Chief Executive Officer

Age: 37 **Nationality:** Malaysian **Gender:** Female

For more information, please refer to page 98.



LEE CHIE CHEE

Non-Independent Executive Director / Chief Operating Officer

Age: 43 **Nationality:** Malaysian **Gender:** Female

For more information, please refer to page 99.

[Key Senior Management’s Profile]

SOON WAI LIN

Chief Financial Officer

Age: 53 **Nationality:** Malaysian **Gender:** Female

Date Appointed to Key Senior Management:
21 October 2025

Academic Qualification :

- Bachelor of Business (Accounting), Charles Sturt University
- Member, Malaysian Institute of Accountants (MIA)
- Member, Certified Practising Accountant Australia (CPA Australia)



Leadership Profile:



Ms. Soon Wai Lin (“Ms. Soon”) was appointed as Acting Chief Financial Officer on 21 October 2025 and was subsequently redesignated as Chief Financial Officer on 13 February 2026.

She is responsible for overseeing the Group’s financial management and reporting, corporate finance and risk management across PEOPLElogy Berhad.

She leads the Group’s finance function, including financial reporting, budgeting, forecasting and analysis, ensuring the integrity and reliability of financial information in support of management and Board decision-making. Her role includes overseeing financial controls, compliance and risk management processes, ensuring alignment with regulatory requirements and internal governance standards. She also supports the Group’s strategic and operational initiatives through financial planning, performance monitoring and resource allocation, while strengthening financial discipline across the organisation.

She brings over 20 years of finance leadership experience across multinational, regional and group-level organisations, with exposure to healthcare, education and diversified business environments. Her expertise spans financial reporting, financial planning and analysis, financial control, business partnering, post-acquisition integration, system implementation, internal controls and finance operations.

She was Audit Manager in KPMG Malaysia, and subsequently held several senior finance leadership roles at Asia OneHealthcare Group, Nirvana Asia Group, DaVita Kidney Care Malaysia and INTI Education Group.

Family Relationship with Other Directors and/or Major Shareholders

Ms. Soon has no family relationship with any other Director and/or major shareholder of the Company.

Present Directorship(s) in Other Public Companies:

- Nil

Conflict of Interest and Potential Conflict of Interest:

Ms. Soon has no conflict of interest or potential conflict of interest, including any interest in competing businesses within the Group.

Conviction for Offences:

Ms. Soon has not been convicted of any offence other than traffic offences (if any), within the past five (5) years and has not been subject to any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

Corporate Governance Overview Statement

PEOPLElogy was listed on the ACE Market of Bursa Securities on 20 May 2025.

The Board recognises the importance of adopting a sound base for good corporate governance in managing its business affairs so as to build a sustainable business capable of enhancing shareholder value.

The Board is pleased to present this Corporate Governance Overview Statement (“**CGOS**”) which has been prepared in accordance with Rule 15.25 of the ACE Market Listing Requirements of Bursa Securities (“**Listing Requirements**”) and it provides an insight on how the Company has applied the three (3) principles prescribed in Malaysian Code on Corporate Governance (“**MCCG**”) during the financial year ended 31 December 2025 (“**FY2025**”).

This statement is prepared in compliance with the Listing Requirements and shall be read together with the Corporate Governance Report 2025 (“**CG Report**”), available on the Company’s website at <https://peoplelogy.com> and Bursa Securities’ website at <https://www.bursamalaysia.com/>. The detailed explanation on the application of the corporate governance practices is reported under the CG Report.



PRINCIPLES A

Board Leadership and Effectiveness

- Board responsibilities
- Board composition
- Remuneration



PRINCIPLES B

Effective Audit and Risk Management

- Audit Committee
- Risk management and internal control



PRINCIPLES C

Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders

- Engagement with stakeholders
- Conduct of general meetings



[Corporate Governance Overview Statement]

PRINCIPLES A

Board Leadership and Effectiveness



I. BOARD RESPONSIBILITIES

1. Board Directors

The Board is entrusted to oversee the overall management of the business affairs of the Group, determine all major policies, ensure effective strategies and management are in place, assess the performance of the Group and the management team, and review the systems of risk management and internal control of the Group. When implementing the business plan, the Executive Directors are responsible for executing corporate decisions made by the Board while the Non-Executive Directors scrutinise the management performance by providing independent views and advice in the interests of the shareholders at large.

In discharging its fiduciary duties, the Board has also delegated specific tasks to the following committees, all of which operate within respective defined Terms of Reference (“**TOR**”):

- (a) Audit and Risk Management Committee (“**ARMC**”); and
- (b) Nomination Committee (“**NC**”); and
- (c) Remuneration Committee (“**RC**”)

Governed by their respective TOR, the Chair of the respective Board Committees shall report to the Board on their meeting proceedings and deliberations as well as make recommendations to the Board on the matters under their purview. The Board ensures all Directors have unrestricted access to the advice and services of Senior Management and Company Secretaries and may obtain independent professional advice at the Company’s expense in order to discharge their duties effectively.

2. The Chairman of the Board and the Managing Director and Group Chief Executive Officer

The Board is chaired by an Independent Non-Executive Chairman namely, Datuk Seri Chua Kah Seng. He instils good governance practices, leadership and effectiveness in the Board through chairing board meetings and deliberating together with the Board members on board matters and policies.

The responsibilities of the Chairman are set out in the Board Charter.

The Board views that the Chairman of the Board should not be involved in any Board Committees. This is to ensure check and balance as well as the objectivity will not be influenced by the Chairman of the Board who also sits on Board Committee(s). Therefore, the Chairman of the Board is not a member of any of the Board Committees which is in line with MCCG.

The Managing Director and Group Chief Executive Officer, Mr. Allen Lee Chin Min, leads the Key Senior Management of the Group. The Managing Director has overall responsibility for the operating units and the implementation of the Board’s policies and decisions. There is a clear division between the role of the Chair and Managing Director to ensure that there is a balance of power and authority to promote accountability and unfettered powers in decision-making.

PRINCIPLES A**Board Leadership and Effectiveness****3. Company Secretaries**

The Board is supported by two (2) professional Company Secretaries who carry out the responsibilities of the company secretarial function for the Group. Both Company Secretaries have the requisite credentials and are qualified to act as Company Secretaries under Section 235(2) of the Companies Act 2016 (the "Act"). The Company Secretaries ensure that all Board and Board Committee meetings are properly convened and that accurate and proper records of the deliberations, proceedings and resolutions passed are recorded and statutory registers are properly maintained at the registered office of the Company. The Board is also regularly updated and kept informed of the latest developments of the Listing Requirements, directives and circulars from Bursa Securities as well as other legal and regulatory developments by the Company Secretaries. The Board is satisfied with the performance and support rendered by the Company Secretaries in discharging its functions.

4. Board meetings and Access to Information and Advice

The Board recognises that the decision-making process is highly dependent on the quality of information provided by the Board. In furtherance to this, every Director has access to all the information within the Company and/or the Group through the following means:

- (i) The notices of meetings and board papers are prepared and circulated to the Directors and/or Board Committees Members at least seven (7) days prior to the scheduled Board Meetings.
- (ii) Members of Key Senior Management attended Board and/or Board Committees meetings by invitation and report on areas which are within their responsibilities for the Board's decision making and effective discharge of the Board's responsibilities.
- (iii) Regular updates and circulars on new regulations, guidelines or directives issued by Bursa Securities, Companies Commission of Malaysia, Securities Commission and any other relevant regulatory authorities.
- (iv) The Directors, collectively or individually, may seek independent professional advice and information in furtherance of their duties at the Company's expense, if so required.

PRINCIPLES A

Board Leadership and Effectiveness



5. Board Charter and Polices

The Board has the following in place:-

a) Board Charter

The Board adopted a Board Charter which sets out the composition and balance, roles and responsibilities, operations and processes of the Board. The Board Charter is published on the Company’s website at <https://peoplelogy.com>.

b) Whistleblowing Policy

The Board had formalised a whistleblowing policy as the Group places high value on the level of trust and integrity. Therefore, the Whistleblowing Policy provides an avenue for all Directors, employees and stakeholders of the Group to disclose or report any improper conduct and to provide protection for them who report such allegations.

The Whistleblowing Policy can be assessed through the Company’s website at <https://peoplelogy.com>.

c) Anti-Bribery and Anti-Corruption Policy

On 9 September 2024, the Company has adopted the Anti Bribery and Anti-Corruption (“**ABAC**”) control framework including delivery of tone at the top messages and awareness campaigns; ABAC risk assessments, undertaking control measures by enhancing our policies and procedures, compliance monitoring and enforcements; and training

and communication to address the prevention of bribery and corruption, as guided by the Guidelines on Adequate Procedures issued pursuant to Section 17A(5) of the Malaysian Anti-Corruption Commission (Amendment) Act 2018.

The Anti-Bribery and Anti-Corruption Policy can be accessed through the Company’s website at <https://peoplelogy.com>.

d) Fit and Proper Policy

The Board has also adopted the Fit and Proper Policy which serves as a guide to the NC and the Board in their review and assessment of the potential candidates for appointments to the Board of the Group as well as the retiring Directors who are seeking re-election at the annual general meeting. The Fit and Proper Policy shall be reviewed periodically by the Board as it may deem necessary to ensure that they remain consistent with the Board’s objectives, current law and practices.

The Fit and Proper Policy is published on the Company’s website at <https://peoplelogy.com>.

PRINCIPLES A**Board Leadership and Effectiveness****e) Conflict of Interest (“COI”) Policy**

On 22 January 2025, the Company adopted a COI Policy which outlines the disclosure obligations of each Directors and Senior Management of the Company and ARMC shall review any disclosure of COI and report to the Board of the Company, along with the measures taken to resolve, eliminate, or mitigate such conflicts.

The COI Policy is made available on the Company’s corporate website at <https://peoplelogy.com>.

f) Related Party Transactions Policy

The Board has formalised a Related Party Transactions policy to manage potential conflicts of interest, ensuring all Related Party Transactions are conducted at arm’s length on normal commercial terms while complying with Chapter 10 of the Listing Requirements.

The Related Party Transactions Policy can be assessed through the Company’s website at <https://peoplelogy.com>.

g) Stakeholders’ Communication Policy

On 22 January 2025, the Company adopted a Stakeholders’ Communications Policy which outlines the Group’s commitment to transparent stakeholder communication, ensuring timely disclosure, good governance, and active engagement, while complying with the Listing Requirements.

The Stakeholders’ Communication Policy is made available on the Company’s corporate website at <https://peoplelogy.com>.

h) Shareholder Communications Policy

On 22 January 2025, the Company adopted a Shareholder Communications Policy which outlines the provisions of maintaining effective and timely dissemination of the Company’s information to its Shareholders and the market, including its financial performance, strategic goals and plans, material developments and governance, in order to enable Shareholders to exercise their rights in an informed manner, and to allow shareholders and the investment community to engage actively with the Company.

The Shareholder Communications Policy is made available on the Company’s corporate website at <https://peoplelogy.com>.

6. Sustainability

The Board recognises that sustainable business practices are essential for long-term value creation and believes that responsible business practices are fundamental to achieving operational excellence.

The Board is committed to overseeing sustainability strategies, priorities, and targets, with management responsibility for the operational execution of ESG factors as part of the Group’s corporate strategy. As fiduciaries to the Company’s shareholders, the Board is dedicated to upholding exemplary corporate governance practices that prioritise ethics, integrity, and corporate responsibility.

The Board ensures that the Company’s internal and external stakeholders are well-informed about the sustainability strategies, priorities, targets, and overall performance.

This Annual Report provides a detailed articulation of the Company’s sustainability efforts.

[Corporate Governance Overview Statement]

PRINCIPLES A

Board Leadership and Effectiveness



II. BOARD COMPOSITION

1. Composition of the Board

As at the date of this Statement, the Board consists of seven (7) members comprising three (3) Executive Directors and four (4) Independent Non-Executive Directors, of which three (3) are female Board members, which reflects the Board's commitment towards achieving a more gender-diversified Board.

The composition of the Board complies with Rule 15.02(1) of the Listing Requirements and the recommended Practice 5.2 of MCCG.

The Board members are from different backgrounds with diverse perspectives. Such make-up is fundamental to the strategic success of the Group, as each Director has in-depth knowledge and experience in a variety of areas providing valuable direction to the Group. With more than half of the Board composed of Independent Directors, the Company is able to facilitate greater checks and balances during boardroom deliberations and decision making.

The presence of a majority of Independent Non-Executive Directors ensures that views, consideration, judgment and discretion exercised by the Board in decision making remain objective and independent whilst assuring the interest of other parties such as minority shareholders is fully addressed and adequately protected as well as being accorded with due consideration.

The Board acknowledges the need to promote gender diversity within its composition. Currently, three (3) female Directors serve as members of the Board, representing 42.9%

female representation on the Board. Diversity in Senior Management will induce constructive debates, which lead to better decision making and enabling discussion in an ever-changing environment. The Board also values the diversity of perspectives and experience at Senior Management level for better insights and competitive advantage.

The Board of Directors' profile can be found on pages 94 to 100 of this Annual Report.

2. Tenure of Independent Directors

The Board recognises that the Independent Non-Executive Directors play a significant role in providing unbiased and independent views, advice and judgement taking into account the interest of relevant stakeholders including minority shareholders of the Group.

The Board is aware that the tenure of an Independent Director should not exceed a cumulative term of nine (9) years as stated in the MCCG. Presently, none of the Independent Directors of the Company has served more than nine (9) years in the Board. The Company does not have a policy which limits the tenure of its Independent Directors to a cumulative term of nine (9) years. The Company has, however, set out in its Board Charter that upon completion of the nine (9)-years period, the Board shall make recommendations and provide strong justifications to shareholders at a general meeting should it seek to retain the director as an Independent Director through a two-tier voting process. Alternatively, the Independent Director may continue to serve on the Board, subject to the Director's re-designation as a Non-Independent Non-Executive Director.

PRINCIPLES A**Board Leadership and Effectiveness****3. Appointment of Board**

As a newly listed company, the Board, through its NC, is committed to ensuring that the Board has the optimum size, required mix of skills, experience, independence and diversity to effectively fulfil its role. Any new appointment of Board members shall be reviewed by the NC and made via a formal and transparent process.

The Directors' Fit and Proper Policy of the Company serves as a guide to the NC and the Board in conducting the assessment on potential candidates to be appointed as Directors and/or existing Directors seeking re-election and to ensure that all Directors possess the right blend of qualification, expertise, track record, character, integrity and time commitment to effectively discharge their roles and responsibilities as Directors of the Company.

As at the date of this statement, no gender diversity policies, targets and measures have been set by the Company. The Board is satisfied with the current board composition.

4. Gender Diversity

Currently, the Board has seven (7) Directors on the Board. Out of seven (7) Directors, three (3) are female directors, namely Ms. Cally Yau, Ms. Lee Chie Chee and Puan Norlida Binti Abdul Azmi, which constitute forty-three percent (43%) female representation on the Board. In view of an effective Board appointment, the NC will consider candidates on merit against objective criteria and with due regard for the benefits of diversity on the Board. Gender shall not be a prerequisite criterion to the directorship of the Company.

5. Nominating Committee ("NC")

The Nomination Committee is established and maintained to oversees matters relating to the evaluation and nomination of new Directors to the Board and for the performance appraisal of Directors. The current NC comprising Non-Executive Directors, the majority of whom being Independent Non-Executive Directors, as listed below:-

Name	Designation	Directorate
K.Raman A/L G.Kesawannair	Chairman	Independent Non-Executive Director
Dato' Lee Teck Hua	Member	Independent Non-Executive Director
Norlida Binti Abdul Azmi	Member	Independent Non-Executive Director

The NC is responsible for annually reviewing the relevant mix of skills, experience and other requisite qualities of Directors, as well as the annual assessment of the effectiveness of the Board as a whole, its Committees and the contribution of each individual Director as well as identify candidates to fill board vacancies, and nominating them for approval by the Board.

The NC is governed by its TOR approved by the Board which is available on the Company's websites at <https://peoplelogy.com>.

PRINCIPLES A

Board Leadership and Effectiveness



6. Re-election of Directors

In accordance with the Company's Constitution and in compliance with the Listing Requirements, a Director shall retire from office once at least in each three (3) years but shall be eligible for re-election.

Pursuant to Clause 103 of the Company Constitution, an election of Directors shall take place each year at the Company's Annual General Meeting ("AGM"), where one-third (1/3) of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third shall retire from office and be eligible for re-election. The Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires.

Upon the recommendation of the NC and the Board, the Directors who are standing for re-election at the forthcoming AGM of the Company pursuant to Clause 103 of the Company's Constitution are Datuk Seri Chua Kah Seng and Mr. Allen Lee Chin Min.

To ensure that the retiring Directors are fit and capable of continuing to serve, the NC conducted an assessment of their suitability, including any potential conflicts of interest, in accordance with the Directors' Fit and Proper Policy and the Constitution. The NC concluded that they meet the criteria set out under the Policy and Rule 2.20A of the Listing Requirements, covering character, experience, integrity, competence, and time commitment.

Based on the NC's recommendation, the Board has unanimously resolved to recommend to the shareholders to vote in favour of re-electing the retiring Directors at the forthcoming AGM.

Brief profiles of the above Directors, along with their attendance at Board meetings, are presented in this Annual Report.

7. Annual Evaluation

The NC is responsible in evaluating the performance and effectiveness of the entire Board, the Board Committees and individual Director on a yearly basis. The evaluation process is led by the NC and supported by the Company Secretary via questionnaires. The NC reviews the outcome of the evaluation and recommends to the Board any areas for further improvement.

The assessment criteria used in the assessment of the Board and individual Director include mix of skills, knowledge, Board diversity, size and experience of the Board, core competencies and contribution of each Director. The Board Committees were assessed based on their roles and responsibilities, scope and knowledge, frequency of meetings, supply of sufficient and timely information to the Board and also overall effectiveness and efficiency in discharging their functions.

PRINCIPLES A**Board Leadership and Effectiveness****8. Board Meetings and Attendance**

The Board meets at least once every quarter on a scheduled basis and additional meetings to be convened as and when deemed necessary by the Board. All the Directors have attended more than 50% of the total Board Meetings held during FY2025 and complied with the requirement on attendance at Board meetings as stipulated in the Listing Requirements.

The Board is satisfied with the level of commitment given by the Directors in discharging their roles and responsibilities.

During FY2025, a total of five (5) Board meetings were held.

The Directors' attendance at the Board Meetings held during FY2025 were as follows:-

Name	Designation	Attendance
Datuk Seri Chua Kah Seng	Independent Non-Executive Chairman	5/5
Allen Lee Chin Min	Non-Independent Executive Director/ Managing Director and Group Chief Executive Officer	5/5
Cally Yau	Non-Independent Executive Director/ Chief Executive Officer	5/5
Lee Chie Chee	Non-Independent Executive Director/ Chief Operating Officer	5/5
Dato' Lee Teck Hua	Independent Non-Executive Director	5/5
Norlida Binti Abdul Azmi	Independent Non-Executive Director	5/5
K.Raman A/L G.Kesawannair	Independent Non-Executive Director	4/5

Key Senior Management of the Group may be invited to attend the Board and Board Committees meetings to discuss pertinent issues arising from the Group's operations and the Board has unrestricted access to the management at any time.

The Board has also stipulated in its Board Charter, the need for Directors to notify the Chairman prior to accepting any new directorships notwithstanding that the Listing Requirements allows a Director to sit on the board of up to five (5) listed issuers. Such notification shall also include an indication of the time that will be spent on the new appointment of new Director.

[Corporate Governance Overview Statement]

PRINCIPLES A

Board Leadership and Effectiveness



9. Directors' Training

The Board acknowledges that continuous training is essential in keeping them abreast with changes in law and regulations, business environment and corporate governance developments, besides enhancing professionalism and knowledge in enabling them to discharge their duties more effectively.

All Directors of the Company have attended and successfully completed the Mandatory Accreditation Programme (“MAP”) and MAP II as required by Bursa Securities. The Directors will continue to identify and attend other training courses to equip themselves effectively to discharge their duties as Directors on a continuous basis.

The training programmes and seminars attended by the Directors during the FY2025 are as follows:-

Name of Directors	Trainings/Seminars Attended
Datuk Seri Chua Kah Seng	<ul style="list-style-type: none"> • Mandatory Accreditation Programme Part II: Leading For Impact (LIP)
Allen Lee Chin Min	<ul style="list-style-type: none"> • Mandatory Accreditation Programme Part II: Leading For Impact (LIP)
Cally Yau	<ul style="list-style-type: none"> • Mandatory Accreditation Programme Part II: Leading For Impact (LIP)
Lee Chie Chee	<ul style="list-style-type: none"> • Mandatory Accreditation Programme Part II: Leading For Impact (LIP)
Dato’ Lee Teck Hua	<ul style="list-style-type: none"> • Malaysian Institute of Accountants (“MIA”) – Case Study-Based MFRS Webinar: IFRS Sustainability Disclosure Standards: IFRS S1 and S2 • MIA – 2025 Budget Seminar • MIA – Case Study-Based MFRS Webinar: Know the Difference between IAS and the New IFRS/MFRS 18 – Presentation and Disclosure in Financial Statements • RMD and PricewaterhouseCoopers – Briefing on Climate Risk-Related Matters • MIA – Malaysian Tax Conference 2025 • Deloitte Malaysia PLT – Strategic Insights for Board: The Future of Financial Crime Compliance • Bank Negara Malaysia – Sasana Symposium • PricewaterhouseCoopers PLT – IT Training: Incident Respond Retainer • Firmus Sdn Bhd (“FIRMUS”) – Briefing on Navigating Sustainability Reporting in Malaysia • MIA – Case Study-Based MFRS Webinar: MFRS 18 and “What You Need to Know” • MIA – MATA 2026 Budget Seminar • Symphony Digest Sdn Bhd – Anti-Bribery and Anti-Corruption Awareness

PRINCIPLES A**Board Leadership and Effectiveness**

Name of Directors	Trainings/Seminars Attended
Dato' Lee Teck Hua (Cont'd)	<ul style="list-style-type: none"> • MIA – Case Study Based MFRS Webinar: MFRS 15 and MFRS 16 – Disclosures and Best Practices • MIA – Case Study Based MFRS Webinar: MFRS 2025/2026 Updates • Bank Negara Malaysia – Annual Dialogue with Financial Integrity Dialogue Exchange (FIDE Forum) Members • Strategic Artificial Intelligence Governance and Applied Artificial Intelligence Demonstration
Norlida Binti Abdul Azmi	<ul style="list-style-type: none"> • Mandatory Accreditation Programme Part II: Leading For Impact (LIP)
K.Raman A/L G.Kesawannair	<ul style="list-style-type: none"> • Mandatory Accreditation Programme Part II: Leading For Impact (LIP)

III. REMUNERATION**1. Remuneration Policies and Procedures**

The Remuneration of Directors is determined at levels which enable the Company to attract and retain Directors with the relevant experience and expertise to manage the business of the Group effectively. The RC oversees the remuneration of Directors. The remuneration for Directors is in line with the Board's aim to retain, attract and reward talent based on industry benchmarks.

The remuneration packages for Executive Directors are reviewed by the RC and recommended to the Board for approval. It is then decided by the Board without the respective Executive Directors' participation in determining their remuneration.

During the FY2025, the RC undertook the following activities:

- (a) Reviewed and recommended to the Board for consideration, the remuneration packages of all Directors of the Company.
- (b) Reviewed and recommended to the Board for consideration, the revised remuneration packages of the Key Senior Management of the Company.

The details of the remuneration of the individual Directors for FY2025 are disclosed in Practice 8.1 of the CG Report.

The Board is of the view that the disclosure of Key Senior Management's remuneration on a named basis would not be in the best interest of the Company given the competitive human resources environment as such disclosure may give rise to recruitment and talent retention issues.

[Corporate Governance Overview Statement]

PRINCIPLES A

Board Leadership and Effectiveness



2. Remuneration Committee (“RC”)

The RC is primarily responsible for recommending to the Board the remuneration packages of Chairman, Executive Directors, Non-Executive Directors and Key Senior Management in all its forms.

The RC comprises exclusively of Independent Non-Executive Directors as follows:-

Name	Designation	Directorate
Norlida Binti Abdul Azmi	Chairperson	Independent Non-Executive Director
Dato’ Lee Teck Hua	Member	Independent Non-Executive Director
K.Raman A/L G.Kesawannair	Member	Independent Non-Executive Director

The RC is governed by the TOR of RC which outlines its duties and responsibilities. The principal duties and responsibilities of the RC as defined in the TOR of RC, including but not limited to the following:-

- a. To recommend a remuneration framework for the Executive Directors, Non-Executive Directors and Key Senior Management for the Board’s approval to ensure corporate accountability and governance with respect to the Board remuneration and compensation. There should be a balance in determining the remuneration packages, which should be sufficient to attract and retain Directors of calibre, and yet not excessive. The framework should cover all aspects of remuneration including Director’s fee, salaries, allowance, bonuses, options and benefits-in-kind;
- b. To recommend specific remuneration packages for the Executive Directors, Non-Executive Directors and Key Senior Management. The remuneration package should be structured such that it is competitive. Salary scales drawn up should be within the scope of the general business policy and not be dependent on short-term performance to avoid incentives for excessive risk-taking. As for Independent Directors, the level of remuneration should be linked to their level of responsibilities undertaken and contribution to the effective functioning of the Board;
- c. To ensure the establishment of a formal and transparent procedure for developing policies strategies and framework for the remuneration of the Managing Director, Executive Directors and Key Senior Management;
- d. To implement the policies and procedures on remuneration including reviewing and recommending matters relating to the remuneration of the Board and Key Senior Management; and
- e. To perform any other functions as defined by the Board.

During the financial year, one (1) RC meeting was held to review and propose the Directors’ fees and meeting allowance for the Independent Non-Executive Directors, for the Board’s endorsement and subsequent shareholders’ approval.

PRINCIPLES A

Board Leadership and Effectiveness

**3. Remuneration of Directors**

The details of the Directors' remuneration of the Company and the Group on the named basis for the FY2025 are tabulated as follows:-

THE COMPANY

Directors	Fees (RM'000)	Salaries (RM'000)	Bonuses (RM'000)	Other emoluments (RM'000)	Benefits- in-kind (RM'000)	Total (RM'000)
Executive Directors						
Allen Lee Chin Min	39	-	-	-	-	39
Cally Yau	39	-	-	-	-	39
Lee Chie Chee	39	-	-	-	-	39
Non-Executive Directors						
Datuk Seri Chua Kah Seng	43	-	-	-	-	43
Dato' Lee Teck Hua	41	-	-	-	-	41
K.Raman A/L G.Kesawannair	39	-	-	-	-	39
Norlida Binti Abdul Azmi	39	-	-	-	-	39
TOTAL	279	-	-	-	-	279

[Corporate Governance Overview Statement]

PRINCIPLES A

Board Leadership and Effectiveness



THE GROUP

Directors	Fees (RM'000)	Salaries* (RM'000)	Bonuses (RM'000)	Other emoluments (RM'000)	Benefits- in-kind (RM'000)	Total (RM'000)
Executive Directors						
Allen Lee Chin Min	39	864.34	-	8.7	-	912.04
Cally Yau	39	334.44	-	30.83	-	404.27
Lee Chie Chee	39	309.65	-	178.10	-	526.75
Non-Executive Directors						
Datuk Seri Chua Kah Seng	43	-	-	-	-	43
Dato' Lee Teck Hua	41	-	-	-	-	41
K.Raman A/L G.Kesawannair	39	-	-	-	-	39
Norlida Binti Abdul Azmi	39	-	-	-	-	39
TOTAL	279	1,508.43	-	217.63	-	2,005.06

* The salaries are inclusive of Employer's Provident Fund (EPF) contribution, SOCSO and EIS.

4. Top Five (5) Senior Management's Remuneration

The Board opined that it is inappropriate to disclose the remuneration of senior management in view of the competitive nature of the human resource market. Keeping it confidential should support the Company's efforts to attract and retain executive talent.

PRINCIPLES B

Effective Audit and Risk Management

**I. AUDIT AND RISK MANAGEMENT COMMITTEE (“ARMC”)****1. Composition and Chairman of ARMC**

The ARMC comprises three (3) members, all of whom are Independent Non-Executive Directors. Dato’ Lee Teck Hua, the Chair of the ARMC, is a Fellow Member of the Association of Chartered Certified Accountants (ACCA), member of the MIA and Associate Member of the Malaysian Institute of Certified Public Accountants (MICPA). The ARMC has full access to both the Internal and External auditors who, in turn, have access at all times to the Chair of the ARMC.

The present members of the ARMC are as follows:-

Name	Designation	Directorate
Dato’ Lee Teck Hua	Chairman	Independent Non-Executive Director
Norlida Binti Abdul Azmi	Member	Independent Non-Executive Director
K.Raman A/L G.Kesawannair	Member	Independent Non-Executive Director

All members of the ARMC are financially literate, competent and able to understand matters under the purview of the ARMC including the financial reporting process. The summary of activities of ARMC are set out in the ARMC Report.

None of the members of ARMC were a former partner of the external audit firm of the Company and in order to uphold utmost independence, the Board has no intention of appointing any former key audit partner as a member of the ARMC.

2. External Auditor

The Board maintains a transparent and professional relationship with the Group’s External Auditors through the ARMC. The criteria for the External Auditors’ assessment include quality of services, sufficiency of resources, communication and interaction, audit planning, independence, objectivity and professional skepticism. In determining the independence of the External Auditors, the ARMC reviewed and assessed all aspects of their relationships with them, including the processes, policies and safeguards adopted by the Group and the External Auditors relating to audit independence.

The ARMC meets the External Auditors to review the scope and adequacy of the audit process, updates on the financial reporting standards, the financial statements and their audit findings.

In addition, the External Auditors are invited to attend the Company’s AGM so that they are available to answer any questions from shareholders on the conduct of the statutory audit and the contents of the Annual Audited Financial Statements.

PRINCIPLES B

Effective Audit and Risk Management



3. Financial Reporting

The Board is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Group and ensuring that the financial statements of the Group comply with the Act and applicable approved financial reporting standards in Malaysia. The ARMC applies its financial expertise and industry experience to oversee, monitor, and evaluate the Group's financial statements, risk management processes, reporting practices, and internal control systems. Through the ARMC's support, the Board is able to fulfill its fiduciary responsibilities and provide shareholders with a transparent, balanced, and insightful assessment of the Group's financial standing, performance, and outlook.

The ARMC assists the Board in discharging its fiduciary duties by ensuring that the audited financial statements and quarterly financial reports are prepared in accordance with the Malaysian Financial Reporting Standards and the Listing Requirements. In presenting the annual audited financial statements and quarterly announcements of results to shareholders, the Board aims to present a balance and fair assessment of the Company's financial position and prospects. The ARMC reviews the Company's quarterly financial results and annual audited financial statements to ensure accuracy, adequacy and completeness prior to presentation to the Board for its approval.

The Statement of Directors' Responsibility in respect of the preparation of the annual audited financial statements is set out in page 132 of this Annual Report.

II. RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

The Board Charter clearly outlines the duties and responsibilities of the Board, identifying principal risks, establishing risk appetite, and ensuring implementation of effective internal controls and mitigation measures to manage operational, financial, and regulatory risks within the Group's businesses.

The Board is supported by ARMC with accounting and financial reporting, ensuring compliance with the relevant rules and regulations; and managing principal risks through appropriate systems and risk assessment processes within the Group.

The Board acknowledges its responsibility for maintaining a sound system of risk management and internal controls in the Company and the Group. These controls provide reasonable but not absolute assurance against material misstatement, loss or fraud.

The Internal Auditors of the Group assist the ARMC and the Board in providing an independent assessment of the adequacy, efficiency and effectiveness of the Group's internal control system.

The Group's Internal Audit Function is outsourced to an independent third-party service provider, Talent League Sdn. Bhd. ("**Talent League**"), an independent professional consulting firm. Talent League is free from any relationship or conflict of interest, which could impair their objectivity and independence.

During the financial year under review, the internal auditor was paid RM15,000 as fee for the service rendered.

Information on the Group's Risk Management and Internal Control is presented in the Statement on the Risk Management and Internal Control set out in this Annual Report.

PRINCIPLES C**Integrity in Corporate Reporting and Meaningful Relationships with Stakeholders****I. ENGAGEMENT WITH STAKEHOLDERS**

The Board is committed to providing shareholders and investors with accurate, useful and timely information about the Company's business, operations and financial performance of the Group and where necessary, information filled with regulators is in accordance with the applicable legal and regulating requirements. Shareholders will receive regular communication from the Company through the release of quarterly reports to Bursa Securities and annual reports. In addition, the Company will communicate other information to the shareholders by way of press releases or announcements to Bursa Securities as and when necessary.

The Board has also established a dedicated section on the Company's website for corporate information on the Company's IPO Prospectus, announcements, financial information, annual report and quarterly reports which are accessible to the public. The website acts as a key communication channel for the Company to reach its shareholders and the general public.

The Investor Relations section on the Company's website enhances the investor relations function, shareholders and the general public may direct their enquiries by contacting the Company's Investor Relations at ir@peoplelogy.com.

II. CONDUCT OF GENERAL MEETINGS

The AGM is the principal forum for dialogue with shareholders is the Company's AGM and extraordinary general meeting. The Board encourages and welcomes participation from shareholders to ask questions regarding the resolutions being proposed at the meeting and also other matters pertaining to the business activities of the Group. All Directors, including the Chairman or Chairperson of the ARMC, RC and NC, including the Key Senior Management team, the external auditors and advisers will attend the Second AGM to provide meaningful responses to the questions raised by shareholders.

In line with Practice 13.1 of MCCG, the notice convening the Second AGM to be held on 23 June 2026 was given to the shareholders at least twenty-eight (28) days before AGM, which gives shareholders sufficient time to prepare themselves to attend the AGM or to appoint proxy to attend and vote on their behalf. Each item of special business included in the notice of the AGM will be accompanied by an explanatory statement on the effects of the proposed resolution.

STATEMENT BY THE BOARD ON CORPORATE GOVERNANCE STATEMENT

The Board has deliberated, reviewed and approved of this statement. The Board considers and is satisfied that to the best of its knowledge, the Company has fulfilled its obligations under the MCCG, the relevant chapters of the Listing Requirements on corporate governance and all applicable laws and regulations throughout the FY2025.

The Board recognises that there are always opportunities for improvement in its corporate governance activities in order for the Group to continue to promote trust and confidence among stakeholders.

This Corporate Governance Overview Statement was approved by the Board of Directors of the Company on 16 April 2026.

Statement on Risk Management and Internal Control

This Statement on Risk Management and Internal Control (the “**Statement**”) is prepared in compliance with Rule 15.26(b) of the Listing Requirements. This Statement outlines the nature and scope of risk management and internal control of PEOPLElogy for the FY2025.

This Statement is guided by the principles and recommendations of the “Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Companies” (**SORMIC Guide 2025**) issued by the Institute of Internal Auditors Malaysia. The Board is pleased to provide the following statement, which has been reviewed and approved by the Board.

BOARD’S RESPONSIBILITIES

The Board acknowledges its overall responsibility for the Group’s system of internal control and for reviewing its adequacy and integrity. This includes establishing a sound risk management framework and internal control system to safeguard shareholders’ investments and the Group’s assets. The Board is committed to maintaining a robust governance structure to ensure that the Group’s objectives are met through an effective and efficient system of risk management and internal control.

In discharging its responsibilities, the Board sets the tone and direction for risk management and internal control and ensures that appropriate governance structures, policies and processes are in place. The Board is assisted by the ARMC, which oversees the implementation and effectiveness of the Group’s risk management and internal control framework and reports its deliberations and recommendations to the Board.

While oversight functions are delegated to the ARMC and the implementation of risk management and internal control processes is delegated to Management, the Board retains ultimate responsibility for the Group’s risk management and internal control systems.

It is important to note that any system of internal control and risk management is designed to manage rather than eliminate the risk of failure to achieve business objectives. Accordingly, it can only provide reasonable and not absolute assurance against material misstatement, loss, or fraud.

RISK MANAGEMENT FRAMEWORK

The Group has a defined risk management framework in place to identify, evaluate, and manage significant risks that may affect the achievement of its business objectives. The framework is designed to be a continuous and evolving process that is embedded in the Group’s operations. The key elements of the Group’s risk management framework include:

Risk Identification

The process of identifying and documenting the key risks that could impact the Group’s business objectives. This includes strategic, operational, financial, and compliance risks. Based on the Group’s prospectus, key risks identified include dependency on major customers.

Risk Assessment

The evaluation of identified risks in terms of their likelihood of occurrence and the potential impact on the Group. This process helps in prioritising risks and determining the appropriate risk response.

Risk Response

The development and implementation of strategies to mitigate, transfer, accept, or avoid the identified risks. The Group’s management is responsible for implementing appropriate risk responses.

Risk Monitoring and Reporting

The continuous monitoring of risks and the effectiveness of the risk management process. The management reports to the Board on significant risks and the actions taken to manage them.

[Statement on Risk Management and Internal Control]

PRINCIPAL RISKS IDENTIFIED DURING FY2025

The Group operates in the corporate training, talent development and digital learning solutions industry. Based on the Group's Risk Management assessment and risk factors disclosed in the prospectus, the principal risks faced by the Group include the following:

Principal Risk	Potential Impact	Key Mitigation Measures
Demand for Corporate Training Services	Demand for training and human capital development services is influenced by economic conditions and corporate training budgets. During periods of economic uncertainty, organisations may reduce or defer training expenditure, which may affect the Group's revenue.	Diversification of training programmes, expansion of digital learning solutions and continuous engagement with corporate clients.
Dependence on Qualified Trainers and Subject Matter Experts	The Group's ability to deliver high-quality training programmes depends on the availability and retention of experienced trainers, facilitators and industry experts.	Maintaining a pool of certified trainers, continuous trainer development and collaboration with external subject matter experts.
Digital Platform and Technology Risk	The Group increasingly relies on digital platforms to deliver virtual learning programmes and manage training content. System disruptions, cybersecurity threats or technology failures may affect service delivery.	Strengthening IT governance, cybersecurity safeguards and periodic system maintenance and upgrades.
Client Concentration Risk	Revenue may be concentrated among certain key corporate clients. Loss of major clients or reduction in training engagements may impact the Group's financial performance.	Expansion of the client base and development of new training programmes across multiple industry sectors.
Operational and Service Delivery Risk	Operational challenges such as programme scheduling issues, trainer availability or logistical disruptions may affect training delivery and customer satisfaction.	Structured programme planning, resource coordination and continuous service quality monitoring.
Financial and Liquidity Risk	The Group is exposed to credit risk arising from trade receivables and liquidity risk associated with working capital requirements.	Credit control procedures, monitoring of receivable ageing and prudent cash flow management.
Corruption and Bribery and Non-Compliance Risk	Corruption and Bribery and Non-Compliance to legalisation and regulatory act and requirements will cause legal cases and reputation damage among shareholders and stakeholders.	Anti-Corruption and Anti Bribery Policy, Whistle Blowing Policy as per Bursa Securities requirements; Employees Handbook as accordance to Employment Act and Labour Laws.

The Board recognises that the training and human capital development industry continues to evolve with rapid technological changes and shifting workforce needs. Emerging risks include increased adoption of AI in learning platforms, heightened cybersecurity threats associated with digital training delivery and changing regulatory expectations in professional training standards. The Group continues to monitor these developments as part of its ongoing risk management process.

[Statement on Risk Management and Internal Control]

INTERNAL CONTROL SYSTEM

The Group maintains a system of internal control designed to safeguard assets, ensure reliability of financial reporting, promote operational efficiency and ensure compliance with applicable laws and regulations.

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

Board and ARMC Oversight

The Board and ARMC meet regularly to review financial performance, operational matters, risk management reports and internal audit findings. Significant issues are deliberated and appropriate corrective actions are monitored.

Organisation Structure and Delegation of Authority

A clearly defined organisational structure establishes lines of accountability and authority. Documented limits of authority specify matters requiring Board approval and management authorisation levels for operational and financial decisions.

Financial Reporting and Monitoring

Management accounts and key performance indicators are prepared on a regular basis for monitoring purposes. Quarterly financial results are reviewed by the ARMC prior to approval by the Board and release to Bursa Securities.

Policies and Procedures

The Group has established internal policies and standard operating procedures, including an Anti-Bribery Policy, Anti-Corruption Policy, Whistleblowing Policy and Conflict of Interest Policy. These policies are available at the Company's website at <https://peoplelogy.com> and are subject to periodic review to ensure continued relevance and regulatory compliance.

INTERNAL AUDIT FUNCTION

The Group's internal audit function is outsourced to an independent professional services firm. The internal audit function provides the Board with independent and objective assurance on the adequacy and effectiveness of the Group's risk management and internal control systems. The internal audit function reports directly to the ARMC.

The Internal Auditors conduct audits based on an approved annual internal audit plan using a risk-based approach. Findings from internal audit reviews are discussed with Management and subsequently presented to the ARMC together with Management's responses and proposed corrective action plans.

The ARMC comprises solely Independent Non-Executive Directors and is chaired by an Independent Non-Executive Director. The Internal Auditors are independent of the activities they audit and do not have any operational responsibilities within the Group.

BOARD RESPONSIBILITIES

The Board has received assurance from the Chief Executive Officer and Chief Financial Officer that the Group's risk management and internal control systems are operating adequately and effectively, in all material respects, based on the Group's established framework.

While emphasising the need for continuous enhancement of risk management and internal control systems, the Board acknowledges that these systems cannot completely eradicate the risk of failing to achieve business objectives. Stakeholders should understand that while these systems provide reasonable assurance, they do not offer absolute protection against significant misstatements, fraud, or losses.

REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

Pursuant to paragraph 15.23 of the Listing Requirements, the External Auditors have reviewed this Statement for inclusion in the Annual Report in accordance with Audit and Assurance Practice Guide 3 (**AAPG 3**) issued by the MIA. Based on their review, nothing has come to their attention that causes them to believe that this Statement, in all material respects, has not been prepared in accordance with the disclosures required by Section 7 of the SORMIC Guide 2025, nor is the Statement factually inaccurate.

The principles of AAPG 3 does not require the external auditors to consider whether the Directors' Statement on Risk Management and Internal Control covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control system including the assessment and opinion by the Board and the Management. The report from the external auditors was made solely for, and directed solely to the Board in connection with their compliance with the Listing Requirements and for no other purposes or parties. The external auditors do not assume responsibility to any person other than the Board in respect of any aspect of this report.

CONCLUSION

The Board is satisfied that the Group's risk management and internal control systems were adequate and effective in all material aspects for FY2025 and up to the date of approval of this Statement.

The Board is not aware of any material risk management or internal control failures that have resulted in material losses, contingencies or uncertainties that would require separate disclosure in the Annual Report.

The Board recognises that risk management and internal control are ongoing and evolving processes and will continue to review and enhance the Group's framework to ensure its continued relevance and effectiveness.

This Statement was approved by the Board on 16 April 2026.

Audit and Risk Management Committee Report

The ARMC of PEOPLElogy was formed on 9 September 2024. The Board of Directors is pleased to present the following Audit and Risk Management Committee Report and its activities for FY2025 in compliance with Rule 15.15 of the Listing Requirements.

OBJECTIVES

The principal objectives of the ARMC of PEOPLElogy are to assist the Board in its oversight of the Company's financial reporting and in fulfilling its fiduciary duties and responsibilities as outlined in its terms of reference. The ARMC assists the Board by conducting together with the internal and external auditors, an objective and independent review of the financial, operational, and administrative controls and procedures, as well as establishing and maintaining internal controls.

COMPOSITION AND MEMBERS OF THE ARMC

The ARMC comprises three (3) members, all of whom are Independent Non-Executive Directors ("INEDs"), in compliance with Rule 15.09 of the Listing Requirements.

The members of the ARMC and their respective designation are as follows:-

Name	Designation	Directorate
Dato' Lee Teck Hua	Chairman	Independent Non-Executive Director
Norlida binti Abdul Azmi	Member	Independent Non-Executive Director
K.Raman A/L G.Kesawannair	Member	Independent Non-Executive Director

The Chairman of the ARMC, is a member of the Member of Malaysian Institute of Accountants, a Fellow Member of the Association of Chartered Certified Accountants (ACCA), a Member of the MIA, an Associate Member of the Malaysian Institute of Certified Public Accountants (MICPA) and a Certified Member of the Financial Planning Association of Malaysia (FPAM), hence complies with Rule 15.09(1)(c)(i) of the Listing Requirements.

The Company complies with Rule 15.09 of the Listing Requirements and Practices 9.1 and 9.4 of the MCCG. All members of the ARMC possess financial literacy and are equipped with the necessary skills to proficiently analyse and interpret financial statements. This expertise enables them to fulfill their duties, roles, and responsibilities for the Company with precision and effectiveness. Their adeptness in financial matters ensures comprehensive oversight and informed decision-making, contributing significantly to the ARMC's ability to safeguard the Company's interests and maintain transparency and integrity in financial reporting.

TERMS OF REFERENCE ("TOR")

The authorities and duties of the ARMC are clearly governed by the TOR of the ARMC. The TOR of the ARMC can be accessed from the Company's website at <https://peoplelogy.com>.

MEETINGS AND ATTENDANCE

During the FY2025, the ARMC held five (5) meetings and the records of the attendance of the ARMC members are as follows:

Name of ARMC	Designation	Number of meeting(s) attended
Dato' Lee Teck Hua	Chairman	5/5
Norlida binti Abdul Azmi	Member	5/5
K.Raman A/L G.Kesawannair	Member	4/5

The Company Secretaries and/or her representatives were present at all the meetings. The Executive Directors, Internal Auditors, External Auditors, and certain senior management staff may attend the meetings (specific to the relevant meeting and the matters being discussed) at the invitation of the Committee. In addition, the ARMC had a private session with the External Auditors and Internal Auditors to discuss any matters.

The Chairman of the ARMC shall report to the Board on a quarterly basis on all significant matters discussed, deliberated upon and dealt with at the ARMC meetings. Among others, it covers the ARMC's recommendation to approve the Unaudited Interim Financial Reports ("**Financial Reports**"), for release to Bursa Securities, the annual financial statements as well as significant audit issues raised by the Internal and/or External Auditors.

SUMMARY OF WORK DURING THE FINANCIAL YEAR UNDER REVIEW

The ARMC carried out the following activities and discharged its duties and responsibilities to the best of their abilities in accordance with its' TOR. The summary of the ARMC meetings held was as follows:

Date of Meeting	Subject Matter
14 May 2025	Review of First Quarter Results ended 31 March 2025
27 August 2025	Review of Second Quarter Results ended 30 June 2025
24 November 2025	Review of Third Quarter Results ended 30 September 2025

[Audit and Risk Committee Report]

The summary of the work carried out by the ARMC during the FY2025, among others, is as follows:

1. FINANCIAL STATEMENTS AND REPORTING REVIEW

- i. Reviewed the Financial Reports of the Group including the announcements pertaining thereto, before recommending to the Board for their approval and release of the Group's results to Bursa Securities.
- ii. Ensure that the financial reports comply with the applicable financial reporting standards and the Listing Requirements.
- iii. Reviewed the Annual Audited Financial Statements ("**Annual Audited FS**"), which were presented by the Management, with the External Auditors, with the aim of ensuring that the Statements, complied with the disclosure requirements, the Listing Requirements and other statutory and regulatory requirements, and to resolve any contentious issues, if any, prior to recommending the Annual Audited FS to the Board for consideration and approval, and for subsequent release to Bursa Malaysia Securities Berhad and for dispatch to the shareholders of the Company.
- iv. Reviewed the solvency tests in respect of the proposed declaration of the second interim dividend for the financial year ended 31 December 2024 and noted that the Company would remain solvent after the distribution is made, which is subject to Board approval, pursuant to the Act.
- v. Reviewed the quarterly unaudited financial results of the Group for FY2025 together with the Chief Financial Officer, focusing particularly on:
 - a) Changes in or implementation of major accounting policies and practices;
 - b) Significant or material adjustments with financial impact arising from the audit;
 - c) Significant matters highlighted including financial reporting issues, significant judgements made by Management, significant and unusual events or transactions, and how these matters are addressed;
 - d) Going concern assumptions; and
 - e) Compliance with accounting standards and other legal requirements.
- vi. Reviewed the proposed amendment to the TOR of ARMC of the Company and recommend the same to the Board of Directors for consideration and approval.

2. MATTERS RELATING TO EXTERNAL AUDIT

- i. Reviewed and approved the external auditor's Audit Planning Memorandum prior to the commencement of the annual audit.
- ii. Reviewed with the External Auditors, the audit plan and scope of the statutory audit of the Group's financial statements for the FY2025 before the audit commenced to ensure that the scope of the external audit is comprehensive.
- iii. Reviewed with the External Auditors the results and issues arising from their audit of the year-end financial statements and their resolutions of such issues.
- iv. Private session with the External Auditors to discuss potential issues and key audit matters for the audit plan for the financial year ended 31 December 2025 or any matters the External Auditors may wish to discuss.
- v. Evaluated and recommended the re-appointment of Grant Thornton Malaysia PLT as the External Auditors based on the competency, efficiency and transparency during their audit for the financial year ended 31 December 2024 and proposal of their audit fees to the Board for consideration.

3. MATTERS RELATING TO INTERNAL AUDIT

- i. Reviewed with the Internal Auditors, the plan, work done and reports, for the internal audit function (including risk management review) and considered the internal audit findings and management responses thereon and ensured that appropriate actions by the management were taken on the recommendations raised by the Internal Auditors.
- ii. Reviewed internal audit reports and scrutinised the risk areas highlighted by the Internal Auditors by further reviewing the existing operating procedures and suggested new practices and policies to further enhance the internal control system.

4. RELATED PARTY TRANSACTIONS AND CONFLICT OF INTEREST

Reviewed related party transaction and conflict of interest situation that may arise within the Company or the Group including any transaction, procedure or course of conduct that raises questions of management integrity and ensure that any such transaction is carried out at arm's length, on terms that are not detrimental to the Group and in the best interest of the Group and report the same to the Board.

5. RISK MANAGEMENT AND INTERNAL CONTROL

- i. Reviewed of the Statement on Risk Management and Internal Control to be published in the Annual Report and report the same to the Board.
- ii. Reviewed and assessed the adequacy and effectiveness of internal control systems, risk management policies and framework to ensure these are operating effectively.

INTERNAL AUDIT FUNCTION

Internal audit function constitutes part of the Group assurance mechanism which serves to review the Group's system of internal control. The Group has outsourced its internal audit function to an independent professional consulting company, Talent League. During the financial year under review, Talent League carried out independent reviews to ascertain the adequacy and integrity of the Group's system of internal controls, review compliance with applicable laws and regulations, and assess the reliability of financial information to safeguard the shareholders' interests and Company's assets.

The Internal Auditors conducted the audit reviews in accordance with the Internal Audit Plan approved by the ARMC. The Internal Auditors use the International Standards for the Professional Practices of Internal Auditing, 2017 of the International Professional Practices Framework as a basis for evaluating the effectiveness of the internal control system, where improvement gaps are identified as a result of the reviews, remedial and improvement measures are recommended to strengthen controls; and follow-up reviews are conducted by Internal Auditors to assess the status of the implementation of the recommendations thereof by the Management. Talent League is free from any relationship or conflict of interest that could impair their objectivity and independence. All findings and recommendations from both external and internal auditors are directly reported to the ARMC.

[Audit and Risk Committee Report]

During FY2025, the following subsidiaries were audited by the Internal Auditors:

Subsidiaries of the Company	Audit Area
PEOPLElogy Development Sdn. Bhd.	
PEOPLElogy Discovery Sdn. Bhd.	Revenue and Marketing
PEOPLElogy Digital Sdn. Bhd.	

The costs incurred for the internal audit function in respect of the financial year ended 31 December 2025 amounted to approximately RM15,000.

CONCLUSION

The ARMC is of the opinion that it has discharged its duties in accordance with the TOR during the financial year, and that the Group’s Risk Management and Internal Control is adequate.

The Audit and Risk Management Committee Report was approved by the Board of Directors on 16 April 2026.

Directors' Responsibility Statement For The Audited Financial Statements

This statement is prepared in accordance with Rule 15.26(a) of the Listing Requirements.

The Directors are required by the Act to prepare the financial statements for each financial year which have been made out in accordance with applicable Malaysian Financial Reporting Standards ("**MFRSs**"), International Financial Reporting Standards ("**IFRSs**") and the Act in Malaysia.

The Directors are responsible to ensure that the financial statements give a true and fair view of the state of affairs of the Group and of the Company at the end of the financial year, and of the results and cash flows of the Group and of the Company for the financial year.

In preparing the financial statements for the FY2025, the Directors have:

- (i) Adopted appropriate accounting policies and applied them consistently;
- (ii) Made judgements and estimates that are reasonable and prudent;
- (iii) Complied applicable approved accounting standards; and
- (iv) Prepared the financial statements on a going concern basis.

The Directors are responsible to ensure that the Group and the Company maintain proper accounting records that disclose the financial position of the Group and of the Company with reasonable accuracy, enabling them to ensure that the financial statements comply with the Act.

The Directors are responsible for taking such steps as are reasonably open to them to safeguard the assets of the Group and of the Company and to detect and prevent fraud and other irregularities.

Additional Compliance Information

1. UTILISATION OF PROCEEDS

PEOPLElogy was listed on the ACE Market of Bursa Securities on 20 May 2025. As part of the Listing exercise, the Company undertook a public issue of 105,000,000 new ordinary shares at an issue price of RM0.25 per share, raising gross proceeds of RM26.25 million (“**IPO proceeds**”).

As at 31 December 2025, the Company has utilised approximately RM5.26 million of the IPO proceeds in the following manner:

Utilisation of proceeds ⁽¹⁾	Proposed utilisation (RM'000)	Actual utilisation (RM'000)	Unutilised amount (RM'000)	Intended timeframe for utilisation from the Listing Date
a) Business expansions				
- Establish a Cyber Range computer simulation lab	8,500	-	8,500	Within 24 months
- Expansion through strategic investments, mergers and acquisitions opportunities	4,000	-	4,000	Within 24 months
- R&D of software	3,000	522	2,478	Within 24 months
- Expansion of offices and training centres in East Malaysia	1,000	-	1,000	Within 24 months
- Expansion of offices and training centres in Indonesia and Philippines	2,900	-	2,900	Within 36 months
- Setting up regional offices in Singapore	100	-	100	Within 12 months
b) General working capital	2,400	391	2,009	Within 24 months
c) Estimated Listing expenses	4,350	4,350	-	Within 1 month
	26,250	5,263	20,987	

Note:

(1) The utilisation of proceeds disclosed above should be read together with the Prospectus of the Company dated 21 April 2025.

2. AUDIT AND NON-AUDIT FEES

The amount of audit fees and non-audit fees incurred for services rendered to our Group by our Company's External Auditors, Messrs. Grant Thornton Malaysia PLT for the FY2025 are as follows:

	Group RM'000	Company RM'000
Audit services rendered		
Statutory audit in respect of FY2025	243	68
Assurance-related services rendered		
Professional fee related to IPO listing exercise	338	338
Review of the Statement on Risk Management and Internal Control	10	10
Other services	48	18
	639	434

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

There were no material contracts entered into by the Group involving the interests of the Directors, chief executives and major shareholders' interest which were still subsisting as at the end of the FY2025, or which were entered into since the end of the previous financial period.

4. RECURRENT RELATED PARTY TRANSACTIONS ("RRPT")

There were no RRPT entered into by the Group for FY2025 which exceeded the threshold prescribed under Rule 10.09(1) of the Listing Requirements.

5. DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

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

(a) Group Total Income and Total Assets

	Group	
	2025	2024
Total Income	RM'000	RM'000
Revenue	29,837	29,241
Other income	414	295
Interest/Finance income	218	9
Share of profit of associates	10	517
Total	30,479	30,062
Total Assets	47,671	20,463

[Additional Compliance Information]

(b) Business Activities

	Group	
	2025	2024
Shariah Non-Compliant Activities	RM'000	RM'000
Shariah Non-Compliant Activities	N/A	N/A
Total Assets	N/A	N/A

(c) Component of Financial Position

(i) Cash Component

	Group	
	2025	2024
Islamic Account/Instruments	RM'000	RM'000
Cash and bank balances (exclude cash in hand)	4,491	3,774
Money market instruments	30,343	-
Total Cash	34,834	3,774
Conventional Account/Instruments		
Cash and bank balances (exclude cash in hand)	986	153
Total Cash	986	153

(ii) Debt Component

	Group	
	2025	2024
Islamic Financing	RM'000	RM'000
Current	N/A	N/A
Non-Current	N/A	N/A
Total Financing	N/A	N/A

	Group	
	2025	2024
Conventional Borrowing	RM'000	RM'000
Current		
Bank borrowings	214	-
Non-Current		
Bank borrowings	2,130	-
Total Debt	2,344	-

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**IS YOUR WORKFORCE STRATEGY
ALIGNED WITH FINANCIAL GOALS?**

We build talent frameworks
that support long-term value.

Directors' Report

The Directors have pleasure in submitting their report together with the audited financial statements of the Group and of the Company for the financial year ended 31 December 2025.

PRINCIPAL ACTIVITIES

The Company is principally engaged in the provision of management services to its subsidiaries and investment holding. The principal activities of the subsidiary companies are disclosed in Note 7 to the Financial Statements.

There have been no significant changes in the nature of these activities of the Company and its subsidiary companies during the financial year.

FINANCIAL RESULTS

	Group RM	Company RM
Net profit for the financial year	40,408	4,533,583
Attributable to:-		
Owners of the Company	40,408	4,533,583

DIVIDENDS

Dividends declared and paid since the end of previous financial year are as follows:

	RM
In respect of the financial period ended 31 December 2024:-	
Second interim single-tier dividend of RM0.013 per ordinary share paid on 2 April 2025	4,000,000

On 27 February 2026, the Board of Directors approved and declared a single-tier interim dividend of 0.225 sen per share in respect of the financial year ended 31 December 2025, which is payable on 30 April 2026. The dividends will be accounted for in equity as an appropriation of retained earnings in the financial year ending 31 December 2026.

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year other than those disclosed in the financial statements.

ISSUE OF SHARES CAPITAL AND DEBENTURES

During the financial year, the Company has issued 105,000,000 ordinary shares at an issue price of RM0.25 for total consideration of RM26,250,000 pursuant to its Initial Public Offering exercise on 20 May 2025.

There were no debentures issued by the Company during the financial year.

DIRECTORS

The Directors who held office during the financial year and up to the date of this report are as follows:-

Allen Lee Chin Min
 Cally Yau
 Lee Chie Chee
 Datuk Seri Chua Kah Seng
 Dato' Lee Teck Hua
 K.Raman A/L G.Kesawannair
 Norlida Binti Abdul Azmi

The name of the Director of certain subsidiary company in office during the financial year and up to the date of this report other than those named above is as follows:-

Lee Choon Yoong
 Lim Szu Yee

DIRECTORS' INTERESTS

According to the Register of Directors' Shareholdings required to be kept under Section 59 of the Companies Act 2016, the interests and deemed interests in the ordinary shares of the Company and of its related corporations who were Directors at the end of the financial year (including their spouses or children) are as follows:-

	Number of ordinary shares (Unit)			
	At 1.1.2025	Bought	Sold	At 31.12.2025
The Company				
<u>Direct interests</u>				
Allen Lee Chin Min	99,917,018	-	-	99,917,018
Cally Yau	-	500,000	-	500,000
Lee Chie Chee	-	500,000	-	500,000
Datuk Seri Chua Kah Seng	-	250,000	-	250,000
Dato' Lee Teck Hua	-	150,000	-	150,000
K.Raman A/L G.Kesawannair	-	150,000	-	150,000
Norlida Binti Abdul Azmi	-	150,000	-	150,000

DIRECTORS' INTERESTS (CONT'D)

According to the Register of Directors' Shareholdings required to be kept under Section 59 of the Companies Act 2016, the interests and deemed interests in the ordinary shares of the Company and of its related corporations who were Directors at the end of the financial year (including their spouses or children) are as follows:- (Cont'd)

	Number of ordinary shares (Unit)			At 31.12.2025
	At 1.1.2025	Bought	Sold	
The Company				
<i>Indirect interests</i>				
Allen Lee Chin Min ¹	105,818,032	-	-	105,818,032

¹ Deemed interest by virtue of Section 8(4) and Section 59(11) of the the Companies Act 2016 held through PEOPLElogists Sdn. Bhd. and his spouse.

Other than disclosed above, none of the other Directors in office at the end of the financial year had any interest in the shares of the Company or its related corporations during the financial year.

DIRECTORS' REMUNERATION AND BENEFITS

During the financial year, the fees and other benefits received and receivable by the Directors of the Group and of the Company are as follows:-

	Group RM	Company RM
Salaries, wages and other emoluments	1,940,551	-
Defined contribution plan	221,708	-
Fee	279,000	279,000
	2,441,259	279,000

During and at the end of the financial year, no arrangements subsisted to which the Company is a party, with the object or objects of enabling the Directors of the Company to acquire benefits by means of the acquisition of shares in or debentures of, the Company or any other body corporate.

Since the end of the previous financial year, no Director has received or become entitled to receive any benefit by reason of a contract made by the Company or a related corporation with the Director or with a firm of which the Director is a member, or with a company of which the Director has a substantial financial interest.

INDEMNITY AND INSURANCE FOR DIRECTORS AND OFFICERS

No indemnity has been given to or insurance effected for any of the Directors and officers of the Group and of the Company during the financial year.

OTHER STATUTORY INFORMATION

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

- (a) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts and satisfied themselves that there were no bad debts to be written off and no allowance for doubtful debts was required; and
- (b) to ensure that any current assets which were unlikely to be realised their value as shown in the accounting records in the ordinary course of business had been written down to an amount which they might be expected so to realise.

At the date of this report, the Directors are not aware of any circumstances:-

- (a) which would render it necessary to write off any bad debts or to make any allowance for doubtful debts in the financial statements of the Group and of the Company; or
- (b) which would render the values attributed to current assets in the financial statements of the Group and of the Company misleading; or
- (c) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate; or
- (d) not otherwise dealt with in this report or the financial statements which would render any amount stated in the financial statements misleading.

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

- (a) any charge on the assets of the Group and of the Company that has arisen since the end of the financial year which secures the liabilities of any other person; or
- (b) any contingent liability in respect of the Group and of the Company that has arisen since the end of the financial year.

In the opinion of the Directors:-

- (a) no contingent liability or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which will or may affect the ability of the Group and of the Company to meet their obligations as and when they fall due;
- (b) there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely to affect substantially the results of the operations of the Group and of the Company for the financial year in which this report is made.

SIGNIFICANT EVENT DURING THE FINANCIAL YEAR

The Company was admitted to the Official List of Bursa Malaysia Securities Berhad ("Bursa Securities") on 20 May 2025, and its entire enlarged issued share capital of 411,716,936 shares was listed and quoted on the ACE Market of Bursa Securities.

Statement by Directors

In the opinion of the Directors, the financial statements set out on pages 148 to 195 are drawn up in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025 and of their financial performance and their cash flows for the financial year/period then ended.

Signed on behalf of the Board of Directors in accordance with their resolution dated 28 April 2026.

ALLEN LEE CHIN MIN

Kuala Lumpur

CALLY YAU

Statutory Declaration

I, Allen Lee Chin Min, being the Director primarily responsible for the financial management of PEOPLEogy Berhad, do solemnly and sincerely declare that to the best of my knowledge and belief, the financial statements set out on pages 148 to 195 are correct and I make this solemn declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1960.

Subscribed and solemnly declared by)
the abovenamed at Kuala Lumpur in)
the Federal Territory this day of)
28 April 2026)

ALLEN LEE CHIN MIN

Before me:

Commissioner for Oaths

Independent Auditors' Report to the members of PEOPLEogy Berhad

(Incorporated in Malaysia)

Registration No: 202301050253 (1544167-M)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of PEOPLEogy Berhad, which comprise the statements of financial position as at 31 December 2025 of the Group and the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows for the financial year/period then ended and notes to the financial statements, including material accounting policies information, as set out on pages 148 to 195.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and the Company as at 31 December 2025, and of their financial performance and their cash flows for the financial year/period then ended in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis of Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Group and the Company in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current financial year. These matters were addressed in the context of our audit of the financial statements of the Group and of the Company as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Group

Revenue Recognition

The risk – The Group's revenue arises from rendering of training services, subscription and training fees from digital platform services, and rendering of consultancy services. The magnitude and high volume of transactions may give rise to material misstatements in the timing and recognition of revenue.

Our responses – We tailored our procedures to ensure that revenue was recognised only when performance obligations are satisfied. Amongst other procedures, we have reviewed and tested the controls over the revenue recognition including evaluating the design and operating effectiveness of controls surrounding revenue cycle. We have also verified samples of revenue separately to supporting evidence including the training contracts, sales invoices and training attendance report and performed cut-off test to ensure the revenue is recognised in the correct period.

[Independent Auditors' Report to the members of PEOPLElogy Berhad]

Report on the Audit of the Financial Statements (Cont'd)

Key Audit Matters (Cont'd)

Company

There is no key audit matter to be communicated in respect of the audit of the financial statements of the Company.

Information other than the Financial Statements and Auditors' Report Thereon

The Directors of the Company are responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements of the Group and of the Company and our auditors' report thereon.

Our opinion on the financial statements of the Group and the Company do not cover the Directors' Report and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Group and of the Company, our responsibility is to read the other information and, in doing so, consider whether other information is materially inconsistent with the financial statements of the Group and of the Company or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of the Directors' Report, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements of the Group and the Company that give a true and fair view in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia. The Directors are also responsible for such internal control as the Directors determine is necessary to enable the preparation of financial statements of the Group and the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and of the Company, the Directors are responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group and the Company or to cease operations, or have no realistic alternative but to do so.

[Independent Auditors' Report to the members of PEOPLEogy Berhad]

Report on the Audit of the Financial Statements (Cont'd)*Auditors' Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Group and the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group and the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Group and the Company, including the disclosures, and whether the financial statements of the Group and the Company represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the financial statements of the Group. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identified during our audit.

[Independent Auditors' Report to the members of PEOPLElogy Berhad]

Report on the Audit of the Financial Statements (Cont'd)

Auditors' Responsibilities for the Audit of the Financial Statements (Cont'd)

We also provided the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current financial year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiary company of which we have not acted as auditors, are disclosed in Note 7 to the Financial Statements.

Other Matter

This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

GRANT THORNTON MALAYSIA PLT
(201906003682 & LLP0022494-LCA)
CHARTERED ACCOUNTANTS (AF 0737)

TAN VEER LEEN
(NO: 03627/12/2027 J)
CHARTERED ACCOUNTANT

Kuala Lumpur
28 April 2026

Statements of Financial Position

As at 31 December 2025

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
ASSETS					
Non-current assets					
Plant and equipment	4	718,384	729,992	-	-
Right-of-use assets	5	1,448,836	1,896,154	-	-
Intangible assets	6	1,591,689	831,214	-	-
Investment in subsidiary companies	7	-	-	7,242,880	7,242,880
Investment in an associate company	8	951,446	1,016,661	-	-
Deferred tax assets	9	989,000	-	-	-
Total non-current assets		5,699,355	4,474,021	7,242,880	7,242,880
Current assets					
Trade receivables	10	3,030,463	6,627,870	-	-
Other receivables	11	2,932,763	3,827,384	4,501,000	2,107,651
Contract costs	12	-	1,421,092	-	-
Amount due from subsidiary companies	13	-	-	6,405,715	4,269,833
Tax recoverable		189,267	185,647	-	-
Short term investments	14	30,342,666	-	22,329,572	-
Cash and bank balances		5,476,796	3,926,782	658,842	740,471
Total current assets		41,971,955	15,988,775	33,895,129	7,117,955
TOTAL ASSETS		47,671,310	20,462,796	41,138,009	14,360,835
EQUITY AND LIABILITIES					
Equity					
Share capital	15	37,834,003	12,607,881	37,834,003	12,607,881
Merger reserves	16	(6,860,012)	(6,860,012)	-	-
Foreign currency translation reserves	17	(2,290)	(148)	-	-
Retained earnings		2,890,771	6,850,363	1,240,463	706,880
TOTAL EQUITY		33,862,472	12,598,084	39,074,466	13,314,761

[Statements of Financial Position]
As at 31 December 2025

	Note	Group		Company	
		2025	2024	2025	2024
		RM	RM	RM	RM
LIABILITIES					
Non-current liabilities					
Deferred tax liabilities	18	29,281	29,281	-	-
Lease liabilities	5	598,709	1,196,874	-	-
Borrowings	19	2,130,392	-	-	-
Total non-current liabilities		2,758,382	1,226,155	-	-
Current liabilities					
Trade payables	20	877,219	781,713	-	-
Other payables	21	8,153,112	4,312,294	181,777	1,046,074
Amount due to subsidiary companies	13	-	-	1,843,266	-
Amount due to an associate company	8	-	93,520	-	-
Amount due to Directors	22	-	361,754	-	-
Lease liabilities	5	786,205	657,673	-	-
Borrowings	19	213,552	-	-	-
Tax payable		1,020,368	431,603	38,500	-
Total current liabilities		11,050,456	6,638,557	2,063,543	1,046,074
Total liabilities		13,808,838	7,864,712	2,063,543	1,046,074
TOTAL EQUITY AND LIABILITIES		47,671,310	20,462,796	41,138,009	14,360,835

The accompanying notes form an integral part of the financial statements

Statements of Profit or Loss and Other Comprehensive Income

For the Financial Year/Period ended 31 December 2025

	Note	Group		Company	
		1.1.2025 to 31.12.2025 RM	1.1.2024 to 31.12.2024 RM	1.1.2025 to 31.12.2025 RM	18.12.2023 to 31.12.2024 RM
Revenue	23	29,837,342	29,240,486	8,700,000	3,000,000
Cost of sales		(10,666,084)	(8,629,634)	-	-
Gross profit		19,171,258	20,610,852	8,700,000	3,000,000
Other income		414,097	295,370	177,046	-
Administrative expenses		(17,916,626)	(13,657,402)	(4,457,729)	(295,008)
Loss on striking off of a subsidiary company		-	(10,170)	-	-
Profit from operations		1,668,729	7,238,650	4,419,317	2,704,992
Finance income		217,595	8,695	203,407	1,888
Finance costs	24	(196,547)	(256,432)	-	-
Share of profit of equity-accounted associate		9,785	516,661	-	-
Profit before tax	24	1,699,562	7,507,574	4,622,724	2,706,880
Tax expense	25	(1,659,154)	(2,041,267)	(89,141)	-
Net profit for the financial year/ period		40,408	5,466,307	4,533,583	2,706,880
Other comprehensive (loss)/ income					
<i>Item that will be reclassified subsequently to profit of loss:</i>					
Foreign currency translation differences for foreign operations		(2,142)	472	-	-
Total comprehensive income for the financial year/period		38,266	5,466,779	4,533,583	2,706,880
Earnings per share (sen) - Basic and Diluted	26	0.01	2.04		

The accompanying notes form an integral part of the financial statements

Statements of Changes in Equity

For the Financial Year/Period ended 31 December 2025

		← Attributable to owners of the Company →				
		← Non-distributable →		Distributable		
	Note	Share capital RM	Merger reserves RM	Foreign currency translation reserves RM	Retained earnings RM	Total equity RM
Group						
Balance at 1 January 2024		2	-	(620)	706,880	706,262
Transactions with owners of the Company:						
Issuance of ordinary shares	15	12,607,879	-	-	-	12,607,879
Acquisition of subsidiary companies in business combination under common control		-	-	-	2,677,176	2,677,176
Effect of merger with subsidiary companies	16	-	(6,860,012)	-	-	(6,860,012)
Dividends	27	-	-	-	(2,000,000)	(2,000,000)
Total transactions with owners		12,607,879	(6,860,012)	-	677,176	6,425,043
Total comprehensive income for the financial year		-	-	472	5,466,307	5,466,779
Balance at 31 December 2024		12,607,881	(6,860,012)	(148)	6,850,363	12,598,084
Transactions with owners of the Company:						
Issuance of ordinary shares	15	26,250,000	-	-	-	26,250,000
Share issuance expenses	15	(1,023,878)	-	-	-	(1,023,878)
Dividends	27	-	-	-	(4,000,000)	(4,000,000)
Total transactions with owners		25,226,122	-	-	(4,000,000)	21,226,122
Total comprehensive (loss)/income for the financial year		-	-	(2,142)	40,408	38,266
Balance at 31 December 2025		37,834,003	(6,860,012)	(2,290)	2,890,771	33,862,472

[Statements of Changes in Equity]
For the Financial Year/Period ended 31 December 2025

	Note	Non-distributable Share capital RM	Distributable Retained earnings RM	Total equity RM
Company				
At 18 December 2023 (date of incorporation)		2	-	2
Transactions with owners of the Company:				
Issuance of ordinary shares	15	12,607,879	-	12,607,879
Dividends	27	-	(2,000,000)	(2,000,000)
Total transactions with owners		12,607,879	(2,000,000)	10,607,879
Total comprehensive income for the financial period		-	2,706,880	2,706,880
Balance at 31 December 2024		12,607,881	706,880	13,314,761
Transactions with owners of the Company:				
Issuance of ordinary shares	15	26,250,000	-	26,250,000
Share issuance expenses	15	(1,023,878)	-	(1,023,878)
Dividends	27	-	(4,000,000)	(4,000,000)
Total transactions with owners		25,226,122	(4,000,000)	21,226,122
Total comprehensive income for the financial year		-	4,533,583	4,533,583
Balance at 31 December 2025		37,834,003	1,240,463	39,074,466

The accompanying notes form an integral part of the financial statements

Statements of Cash Flows

For the Financial Year/Period ended 31 December 2025

	Group		Company	
	1.1.2025 to 31.12.2025 RM	1.1.2024 to 31.12.2024 RM	1.1.2025 to 31.12.2025 RM	18.12.2023 to 31.12.2024 RM
OPERATING ACTIVITIES				
Profit before tax	1,699,562	7,507,574	4,622,724	2,706,880
Adjustments for:				
Depreciation of plant and equipment	303,381	274,911	-	-
Depreciation of right-of-use assets	767,870	596,570	-	-
Amortisation of intangible assets	103,393	103,393	-	-
Distribution income from short term investments	(215,140)	-	(202,708)	-
Dividend income	-	-	(8,700,000)	(3,000,000)
Interest income	(2,455)	(8,695)	(699)	(1,888)
Finance costs	196,547	256,432	-	-
Unrealised loss on foreign exchange	1,130	3,742	-	-
Share of profit of equity-accounted associate	(9,785)	(516,661)	-	-
Loss on striking off of a subsidiary company	-	10,170	-	-
Operating profit/(loss) before working capital changes	2,844,503	8,227,436	(4,280,683)	(295,008)
Changes in working capital:				
Receivables	4,492,028	1,895,649	2,106,651	(2,072,650)
Payables	3,930,642	1,110,442	(864,297)	1,046,074
Contract cost	1,421,092	(1,421,092)	-	-
Associate company	(93,520)	93,520	-	-
Cash generated from/(used in) operations	12,594,745	9,905,955	(3,038,329)	(1,321,584)
Tax paid	(2,242,545)	(2,518,110)	(50,641)	-
Tax refunded	179,536	-	-	-
Finance costs paid	(196,547)	(256,432)	-	-
Finance income received	2,455	8,695	699	1,888
Dividend received	-	-	4,200,000	3,000,000
Net cash from operating activities	10,337,644	7,140,108	1,111,729	1,680,304

[Statements of Cash Flows]
For the Financial Year/Period ended 31 December 2025

	Note	Group		Company	
		1.1.2025 to 31.12.2025 RM	1.1.2024 to 31.12.2024 RM	1.1.2025 to 31.12.2025 RM	18.12.2023 to 31.12.2024 RM
INVESTING ACTIVITIES					
Purchase of plant and equipment		(291,773)	(427,756)	-	-
Purchase of right-of-use assets	A	-	(44,000)	-	-
Purchase of intangible assets		(863,868)	(31,590)	-	-
Acquisition of shares in associate company		-	(500,000)	-	-
Acquisition of shares in subsidiary companies		-	(600,000)	-	-
Advances to subsidiary companies		-	-	(2,135,882)	(4,339,835)
Distribution received from short term investments		215,140	-	202,708	-
Dividend received from associate company		75,000	-	-	-
Net cash used in investing activities		(865,501)	(1,603,346)	(1,933,174)	(4,339,835)
FINANCING ACTIVITIES					
Dividends paid		(4,000,000)	(5,200,000)	(4,000,000)	(2,000,000)
Advances from a subsidiary company		-	-	1,843,266	-
Repayments of lease liabilities		(790,185)	(835,240)	-	-
Repayments to Directors		(361,754)	(1,184,298)	-	-
Drawdown of term loan		2,500,000	-	-	-
Repayments of term loans		(156,056)	(3,332,460)	-	-
Proceeds from issuance of ordinary shares		26,250,000	5,400,000	26,250,000	5,400,002
Share issuance expenses		(1,023,878)	-	(1,023,878)	-
Net cash from/(used in) financing activities		22,418,127	(5,151,998)	23,069,388	3,400,002

[Statements of Cash Flows]
For the Financial Year/Period ended 31 December 2025

	Note	Group		Company	
		1.1.2025 to 31.12.2025 RM	1.1.2024 to 31.12.2024 RM	1.1.2025 to 31.12.2025 RM	18.12.2023 to 31.12.2024 RM
CASH AND CASH EQUIVALENTS					
Net changes		31,890,270	384,764	22,247,943	740,471
Brought forward		3,926,782	3,545,144	740,471	-
Effect of foreign exchange		2,410	(3,126)	-	-
Carried forward		35,819,462	3,926,782	22,988,414	740,471
Represented by:					
Short term investments		30,342,666	-	22,329,572	-
Cash and bank balances		5,476,796	3,926,782	658,842	740,471
		35,819,462	3,926,782	22,988,414	740,471

NOTES TO THE STATEMENTS OF CASH FLOWS

A. PURCHASE OF RIGHT-OF-USE ASSETS

	Group		Company	
	1.1.2025 to 31.12.2025 RM	1.1.2024 to 31.12.2024 RM	1.1.2025 to 31.12.2025 RM	18.12.2023 to 31.12.2024 RM
Aggregate cost of right-of-use assets acquired	316,324	2,056,615	-	-
Financed via lease liabilities arrangements	(316,324)	(2,012,615)	-	-
	-	44,000	-	-

[Statements of Cash Flows]
For the Financial Year/Period ended 31 December 2025

NOTES TO THE STATEMENTS OF CASH FLOWS (CONT'D)

B. CASH OUTFLOWS FOR LEASES AS A LESSEE

	Group		Company	
	1.1.2025 to 31.12.2025 RM	1.1.2024 to 31.12.2024 RM	1.1.2025 to 31.12.2025 RM	18.12.2023 to 31.12.2024 RM
Payments relating to short-term leases	115,750	111,489	-	-
Payments of lease liabilities	790,185	835,240	-	-
Interest paid in relation to lease liabilities	124,802	75,757	-	-
Total cash outflows for leases	1,030,737	1,022,486	-	-

The accompanying notes form an integral part of the financial statements

Notes to the Financial Statements

31 December 2025

1. GENERAL INFORMATION

The Company is a public limited company, incorporated and domiciled in Malaysia, and listed on the ACE Market of Bursa Malaysia Securities Berhad.

The registered office of the Company is located at 12th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor. The principal place of business of the Company is located at No. 17-11 & 19-11, The Boulevard, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur.

The Company is principally engaged in the provision of management services to its subsidiaries and investment holding. The principal activities of the subsidiary companies are disclosed in Note 7 to the Financial Statements.

There have been no significant changes in the nature of these activities of the Company and its subsidiary companies during the financial year/period.

The financial statements were authorised for issue by the Board of Directors in accordance with their resolution dated 28 April 2026.

2. BASIS OF PREPARATION

2.1 Statement of compliance

The financial statements of the Group and of the Company have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS"), IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

2.2 Basis of measurement

The financial statements of the Group and of the Company are prepared under the historical cost convention unless otherwise indicated in the material accounting policies information under Note 3 to the financial statements.

The Group and the Company have prepared the financial statements on the basis that it will continue to operate as a going concern.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible to by the Group and by the Company.

2. BASIS OF PREPARATION (CONT'D)

2.2 Basis of measurement (Cont'd)

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group and the Company use valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to their fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 - Valuation techniques for which the lowest level input that is significant to their fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to their fair value measurement is unobservable.

For the purpose of fair value disclosures, the Group and the Company have determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of fair value hierarchy as explained above.

2.3 Functional and presentation currency

The financial statements are presented in Ringgit Malaysia ("RM"), which is the Group's and the Company's functional currency and all values are rounded to the nearest RM except when otherwise stated. The Group's foreign operations have different functional currencies.

2.4 Basis of consolidation

The Group's financial statements consolidate those of the parent and all of its subsidiaries at 31 December 2025. All subsidiaries have a reporting date of 31 December.

2. BASIS OF PREPARATION (CONT'D)

2.5 Adoption of new standards/amendments/improvements to MFRS

At the beginning of the current financial year, the Group and the Company adopted new standards/amendments/improvements to MFRSs which are mandatory for the current financial year.

Initial application for the above amendments to standards did not have material impacts to the financial statements of the Group and of the Company.

2.6 Standard issued but not yet effective

The Group and the Company have not applied the following MFRS and amendments to MFRS that have been issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective for the Group and the Company:-

Amendments to MFRSs effective 1 January 2026:-

Amendments to MFRS 9 and MFRS 7	Financial Instruments and Financial Instruments: Disclosures – Amendments to the Classification and Measurement of Financial Instruments and Contracts Referencing Nature-dependent Electricity
Amendments to MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107	Amendments that are part of Annual Improvements – Volume 11

MFRS and Amendments to MFRSs effective 1 January 2027:-

MFRS 18	Presentation and Disclosure in Financial Statements
MFRS 19 and amendments to MFRS 19	Subsidiaries without Public Accountability: Disclosures
Amendments to MFRS 121	The Effect of Changes in Foreign Exchange Rates – Translation to a Hyperinflationary Presentation Currency

Amendments to MFRSs - effective date deferred indefinitely:-

Amendments to MFRS 10 and 128	Consolidated Financial Statements and Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
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The Group and the Company intend to adopt these new and amended standards, if applicable, when they become effective. The initial application of the above standards/ amendments to MFRS is not expected to have any material impact to the financial statements of the Group and of the Company upon adoption, except for MFRS 18 Presentation and Disclosure in Financial Statements.

2. BASIS OF PREPARATION (CONT'D)

2.6 Standard issued but not yet effective (Cont'd)

MFRS 18 Presentation and Disclosure in Financial Statements

MFRS 18 Presentation and Disclosure in Financial Statements introduces three sets of new requirements to improve companies' reporting of financial performance:

- Improved comparability in the statement of profit or loss (income statement)
- Enhanced transparency of management-defined performance measures
- More useful grouping of information in the financial statements

MFRS 18 replaces MFRS 101 Presentation of Financial Statements. It carries forward many requirements from MFRS 101 unchanged. MFRS 18 is effective for annual reporting periods beginning on or after 1 January 2027, but companies can apply it earlier.

The Group and the Company are currently working to identify all impacts the amendments will have on the financial statements and notes to the financial statements.

2.7 Significant accounting estimates and judgements

Estimates, assumptions concerning the future and judgements are made in the preparation of the financial statements. They affect the application of the Group's and of the Company's accounting policies and reported amounts of assets, liabilities, income and expenses, and disclosures made. Estimates and underlying assumptions are assessed on an on-going basis and are based on experience and relevant factors, including expectations of future events that are believed to be reasonable under the circumstances. The actual result may differ from the judgements, estimates and assumptions made by management, and will seldom equal the estimated results.

2.7.1 Estimation uncertainty

Information about significant judgements, estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses are discussed below.

Useful lives of depreciable assets

Management estimates the useful lives of the plant and equipment to be within 3 to 10 years and reviews the useful lives of depreciable assets at each reporting date. As at 31 December 2025, management assesses that the useful lives represent the expected utility of the assets to the Group. Actual results, however, may vary due to change in the expected level of usage and technological developments, which may result in adjustments to the Group's assets.

2. BASIS OF PREPARATION (CONT'D)

2.7 Significant accounting estimates and judgements (Cont'd)

2.7.1 Estimation uncertainty (Cont'd)

Impairment of non-financial assets

An impairment loss is recognised for the amount by which the asset's or cash-generating unit's carrying amount exceeds its recoverable amount. To determine the recoverable amount, management estimates expected future cash flows from each cash-generating unit and determines a suitable interest rate in order to calculate the present value of those cash flows. In the process of measuring expected future cash flows, management makes assumptions about future operating results. The actual results may vary, and may cause significant adjustments to the Group's and the Company's assets within the next financial year.

In most cases, determining the applicable discount rate involves estimating the appropriate adjustment to market risk and the appropriate adjustment to asset-specific risk factors.

Provision for expected credit losses ("ECLs") of receivables and contract assets

The Group and the Company use a provision matrix to calculate ECLs for trade receivables and contract assets. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns (i.e., by geography, product type, customer type and rating, and coverage by letters of credit and other forms of credit insurance).

The provision matrix is initially based on the Group's and the Company's historical observed default rates. The Group and the Company will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. For instance, if forecast economic conditions (i.e., gross domestic product) are expected to deteriorate over the next year which can lead to an increased number of defaults in the real estate sector, the historical default rates are adjusted. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Group's and the Company's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.

Leases - Estimating the incremental borrowing rate

The Group cannot readily determine the interest rate implicit in the lease, therefore, they use their incremental borrowing rate ("IBR") to measure lease liabilities. The IBR is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what the Group "would have to pay", which requires estimation when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease.

2. BASIS OF PREPARATION (CONT'D)

2.7 Significant accounting estimates and judgements (Cont'd)

2.7.1 Estimation uncertainty (Cont'd)

Income taxes and deferred tax liabilities

Significant judgement is involved in determining the Group-wide provision for income taxes. There are certain transactions and computations for which the ultimate tax determination is uncertain during the ordinary course of business. The Group and the Company recognise tax liabilities based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recognised, such difference will impact the income tax and deferred tax provisions in the year in which such determination is made.

Deferred tax asset

Deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which all the deductible temporary differences can be utilised. Significant management judgement is required to determine the amount of deferred tax asset that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies.

2.7.2 Significant management judgements

The following are significant management judgements in applying the accounting policies of the Group and of the Company that have the most significant effects on the financial statements.

Determining the lease term of contracts with renewal options

The Group determines the lease term with any periods covered by an option to extend the lease if it is reasonably certain to be exercised.

The Group has lease contracts that include extension option. The Group applies judgement in evaluating whether to exercise the option to renew the lease. It considers all relevant factors that create an economic incentive for it to exercise the renewal option. After the commencement date, the Group reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew.

The Group includes the renewal period as part of the lease term for the said lease. The Group typically exercises its option to renew for lease with renewal option.

Internally generated software and research costs

Management monitors progress of internal research and development projects. Significant judgement is required in distinguishing research from the development phase. Development costs are recognised as an asset when all the criteria are met, whereas research costs are expensed as incurred.

2. BASIS OF PREPARATION (CONT'D)

2.7 Significant accounting estimates and judgements (Cont'd)

2.7.2 Significant management judgements (Cont'd)

Internally generated software and research costs (Cont'd)

To distinguish any research-type project phase from the development phase, it is the Group's accounting policy to also require a detailed forecast of sales or cost savings expected to be generated by the intangible asset. The forecast is incorporated into the Group's overall budget forecast as the capitalisation of development costs commences. This ensures that managerial accounting, impairment testing procedures and accounting for internally-generated intangible assets is based on the same data.

The management also monitors whether the recognition requirements for development costs continue to be met. This is necessary as the economic success of any product development is uncertain and may be subject to future technical problems after the time of recognition.

3. MATERIAL ACCOUNTING POLICIES

The Group and the Company apply the material accounting policies, as summarised below unless otherwise stated.

3.1 Investment in subsidiary companies

Investment in subsidiary companies are measured in the Company's statement of financial position at cost less any impairment losses.

Subsidiaries are consolidated by applying merger method from the date on which control is transferred to the Group and are no longer consolidated from the date that control ceases.

Merger method

A business combination involving entities under common control is a business combination in which all the combining entities or business are ultimately controlled by same party or parties both before or after the business combination, and that control is not transitory. The acquisition of the subsidiary companies resulted in a business involving common control entities since the management of all the entities which took part in the acquisition were controlled by common Directors and under common shareholders before and immediately after the acquisition, and accordingly the accounting treatment is outside the scope of MFRS 3. For such common control business combinations, the merger accounting principles are used to include the assets, liabilities, results, equity changes and cash flows of the combining entities in the consolidated financial statements. The merger method of accounting is applied on a retrospective basis and restated its comparative as if the consolidation had taken place before the state of the earliest period presented in the financial statements.

3. MATERIAL ACCOUNTING POLICIES (CONT'D)**3.1 Investment in subsidiary companies (Cont'd)**Merger method (Cont'd)

The consolidated financial statements have been prepared using the merger method to account for the acquisition of all the subsidiaries. Merger reserve or deficit are determined as the difference between the cost of merger and nominal value of the share capital of the subsidiaries and recognised in statements of financial position.

In the financial year when the merger took place, the subsidiary companies' profits are included in the Group's profits for the full financial period, regardless of the effective date of merger.

3.2 Investment in associate company

Investment in associate company is accounted for using the equity method of accounting. Under the equity method, the investment in associate company is initially recognised at cost and adjusted thereafter for post-acquisition changes in the Group's share of net assets of the associate company.

3.3 Plant and equipment

All plant and equipment are measured at cost less accumulated depreciation and less any impairment losses. The cost of an item of plant and equipment is recognised as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably.

Plant and equipment are depreciated on the straight-line method to write off the cost of each asset to its residual value over its estimated useful life at the following annual rates:

Computer	20% - 33.33%
Furniture and fittings	10%
Motor vehicles	20%
Office equipment	10% - 20%
Renovation	10% - 20%
Air-conditioners	10%
Signboards	10%

3.4 Intangible assets

Intangible assets that are internally generated and acquired by the Group are measured at cost less accumulated amortisation and any accumulated impairment losses. The intangible assets are amortised from the date that they are available for use and of which have finite useful life and are amortised on a straight-line basis over 10 years.

The expected useful life are assessed for impairment whenever there is an indication that the intangible assets may be impaired. The amortisation period and the amortisation method is reviewed at least at each reporting date.

3. MATERIAL ACCOUNTING POLICIES (CONT'D)

3.5 Financial instruments

3.5.1 Financial assets

As at the reporting date, the Group and the Company carry only financial assets at amortised cost on its statements of financial position.

The Group's and the Company's financial assets at amortised cost comprise trade and other receivables (exclude contract assets, prepayments and administrative receivables), amount due from subsidiary companies and cash and cash equivalents.

3.5.2 Financial liabilities

As at the reporting date, the Group and the Company carry only financial liabilities at amortised cost on its statements of financial position.

The Group's and the Company's financial liabilities comprise trade and other payables (exclude deposits received), amounts due to subsidiary companies, an associate company and Directors, and borrowings.

3.6 Leases

As a lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:-

Computer equipment	3 years
Premises	2 to 4 years
Motor vehicles	5 to 6 years
Renovations	5 to 10 years

Short-term lease

The Group applies the short-term lease recognition exemption to its short-term leases (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). Lease payments on short-term leases are recognised as expenses on a straight-line basis over the lease term.

3. MATERIAL ACCOUNTING POLICIES (CONT'D)

3.7 Revenue recognition

3.7.1 Rendering of training services

Revenue from rendering of training and other related services comprise multiple promises which may include recruitment, training, examination and monitoring. The Group determines that each promise is distinct and are therefore separate performance obligations. These contracts usually comprise fixed consideration. The transaction price is allocated to each performance obligation on the basis of relative standalone selling prices of each distinct service promised in the contract and is recognised when those performance obligations are satisfied and the control of services is transferred to the customer.

Revenue from rendering of training and other related services is recognised at the point in time when the Group has transferred control of promised service to the customer and the results are shared with the customers.

A receivable is recognised when the services are rendered as this is the point in time that the consideration is unconditional because only passage of time is required before the payment is due.

3.7.2 Provision of digital platform-based services

Revenue from provision of digital platform-based services is recognised at the point in time when the service is rendered to the customer.

3.7.3 Provision of subscription, hosting and technical support

Revenue from provision of subscription, hosting and technical support are billed in advance and recognised over time in the period in which the subscription, hosting and technical support are performed. As a practical expedient, the Group recognises the revenue on a straight-line method over the period of service.

3.7.4 Provision of consultancy services

Revenue from provision of consultancy services is recognised at the point in time when the service is rendered to the customer.

3.7.5 Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Group performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional, which included in the other receivables.

3. MATERIAL ACCOUNTING POLICIES (CONT'D)

3.7 Revenue recognition (Cont'd)

3.7.6 Contract liability

A contract liability is recognised if a payment is received or payment is due (whichever is earlier) from a customer before the Group transfers the related goods or services. Contract liabilities are recognised as revenue when the Group performs under the contract (i.e. transfers control of the related goods or services to the customer). Deposits received from customers are represent advances received from customers and are recognised as contract liabilities which included in other payables.

3.7.7 Contract cost

Costs to fulfil a contract are costs relating directly to a contract that are incurred after contract inception and serve the purpose of fulfilling the contract but are incurred prior to fulfilment and cannot be capitalised under any other standard.

The capitalised contract cost is amortised on a systematic basis that is consistent with the transfer to the customer of the goods or services to which the asset relates.

3.7.8 Revenue from other source

Other revenue earned by the Group and the Company are recognised on the following bases:

3.7.8.1 Finance income

Finance income is recognised as it accrues using the effective interest method in profit or loss.

3.7.8.2 Rental income arising from renting its training facilities

Rental income arising from renting its training facilities is accounted for on a straight-line basis over the lease terms.

3.7.8.3 Dividend income

Dividend income is recognised when the right to receive payment is established.

3.7.8.4 Distribution income from short term investments

Distribution income from short term investments is recognised when the right to receive payment is established.

3.8 Deferred tax assets/liabilities

The amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the asset and liabilities, using tax rates enacted or substantively enacted at the reporting date.

4. PLANT AND EQUIPMENT

Group	Computer	Furniture	Motor	Office	Renovation	Air-	Signboards	Total
	RM	and fittings	vehicles	equipment	RM	conditioners	RM	RM
At 1 January 2024	924,930	196,880	-	121,454	660,561	27,520	6,260	1,937,605
Additions	92,098	61,296	-	27,813	231,649	14,900	-	427,756
Transferred from right-of-use assets	150,720	57,860	142,816	-	82,769	-	-	434,165
Written off	(11,212)	-	-	(372)	(89,566)	-	-	(101,150)
At 31 December 2024	1,156,536	316,036	142,816	148,895	885,413	42,420	6,260	2,698,376
Additions	95,200	7,650	-	6,819	129,194	52,910	-	291,773
Reclassification*	(8,498)	68,136	-	23,733	(83,371)	-	-	-
At 31 December 2025	1,243,238	391,822	142,816	179,447	931,236	95,330	6,260	2,990,149
Accumulated depreciation								
At 1 January 2024	765,642	161,170	-	96,298	526,706	26,169	6,260	1,582,245
Charge for the financial year	170,522	18,647	-	15,226	69,466	1,050	-	274,911
Transferred from right-of-use assets	50,946	8,197	142,816	-	10,419	-	-	212,378
Written off	(11,212)	-	-	(372)	(89,566)	-	-	(101,150)
At 31 December 2024	975,898	188,014	142,816	111,152	517,025	27,219	6,260	1,968,384
Charge for the financial year	136,738	21,748	-	20,113	112,829	11,953	-	303,381
Reclassification*	(13,065)	6,506	-	7,541	(982)	-	-	-
At 31 December 2025	1,099,571	216,268	142,816	138,806	628,872	39,172	6,260	2,271,765
Net carrying amount								
31 December 2025	143,667	175,554	-	40,641	302,364	56,158	-	718,384
31 December 2024	180,638	128,022	-	37,743	368,388	15,201	-	729,992

* Reclassification was made to better reflect the nature and usage of these assets during the financial year.

5. **RIGHT-OF-USE ASSETS AND LEASE LIABILITIES**

As lessee

Right-of-use assets

Information on right-of-use assets are as follows:-

Group	Computer equipment RM	Premises RM	Motor vehicles RM	Renovations RM	Total RM
Cost					
At 1 January 2024	150,720	2,478,299	142,816	140,629	2,912,464
Additions	-	1,792,615	264,000	-	2,056,615
Termination	-	(1,484,152)	-	-	(1,484,152)
Transferred to plant and equipment	(150,720)	-	(142,816)	(140,629)	(434,165)
At 31 December 2024	-	2,786,762	264,000	-	3,050,762
Additions	-	316,324	-	-	316,324
Modification	-	4,228	-	-	4,228
At 31 December 2025	-	3,107,314	264,000	-	3,371,314
Accumulated depreciation					
At 1 January 2024	50,946	1,574,495	142,816	18,616	1,786,873
Charge for the financial year	-	583,370	13,200	-	596,570
Termination	-	(1,016,457)	-	-	(1,016,457)
Transferred to plant and equipment	(50,946)	-	(142,816)	(18,616)	(212,378)
At 31 December 2024	-	1,141,408	13,200	-	1,154,608
Charge for the financial year	-	715,070	52,800	-	767,870
At 31 December 2025	-	1,856,478	66,000	-	1,922,478
Net carrying amount					
31 December 2025	-	1,250,836	198,000	-	1,448,836
31 December 2024	-	1,645,354	250,800	-	1,896,154

5. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (CONT'D)

As lessee (Cont'd)

Lease liabilities

	2025	2024
	RM	RM
Group		
Non-current	598,709	1,196,874
Current	786,205	657,673
	1,384,914	1,854,547

Set out below are the movements of the lease liabilities during the financial year:-

	2025	2024
	RM	RM
Group		
At beginning of financial year	1,854,547	1,144,867
Additions	316,324	2,012,615
Lease interest	124,802	75,757
Payment for interest	(124,802)	(75,757)
Lease payments	(790,185)	(835,240)
Lease modification	4,228	-
Lease termination	-	(467,695)
At end of financial year	1,384,914	1,854,547

As at the reporting date, the interest rates of the lease liabilities are as follows:-

	2025	2024
	%	%
Group		
Premises	6.50 – 6.74	5.50 – 6.74
Motor vehicles	4.58	4.58

5. **RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (CONT'D)**

As lessee (Cont'd)

Lease liabilities (Cont'd)

The following are the amounts relating to right-of-use assets and lease liabilities recognised in profit or loss:-

	1.1.2025 to 31.12.2025 RM	1.1.2024 to 31.12.2024 RM
Group		
Depreciation of right-of-use assets	767,870	596,570
Interest expense on lease liabilities	124,802	75,757
Expenses relating to short-term leases	115,750	111,489

6. **INTANGIBLE ASSETS**

Group	Mobile software application RM	Mobile learning application RM	Integrated productivity system RM	Total RM
Cost				
At 1 January 2024	466,930	572,400	-	1,039,330
Additions	-	31,590	-	31,590
At 31 December 2024	466,930	603,990	-	1,070,920
Additions	-	157,950	705,918	863,868
At 31 December 2025	466,930	761,940	705,918	1,934,788
Accumulated amortisation				
At 1 January 2024	107,693	28,620	-	136,313
Charge for the financial year	46,153	57,240	-	103,393
At 31 December 2024	153,846	85,860	-	239,706
Charge for the financial year	46,153	57,240	-	103,393
At 31 December 2025	199,999	143,100	-	343,099
Net carrying amount				
31 December 2025	266,931	618,840	705,918	1,591,689
31 December 2024	313,084	518,130	-	831,214

7. INVESTMENT IN SUBSIDIARY COMPANIES

	Company	
	2025	2024
	RM	RM
Unquoted shares, at cost	7,242,880	7,242,880

The subsidiary companies of which principal places of business are in Malaysia are as follows, unless otherwise stated:-

Name of Company	Principal activities	Equity interest	
		2025	2024
		%	%
PEOPLElogy Development Sdn. Bhd. ("PEOPLElogy Development")	Provision of information technology training and related services, provision of ICT products, services and solutions and investment holding	100	100
PEOPLElogy Digital Sdn. Bhd. ("PEOPLElogy Digital")	Provision of learning and performance management system, online learning platform and training content digitalisation services	100	100
PEOPLElogy Discovery Sdn. Bhd. ("PEOPLElogy Discovery")	Provision of organisational talent consultancy services and profile assessment service	100	100
PEOPLElogy International Pte. Ltd. ("PEOPLElogy International")*#	Dormant	100	100
Held by PEOPLElogy Development:			
PEOPLElogy Growth Sdn. Bhd. ("PEOPLElogy Growth")	Provision of digital skills and certification services	100	100
PEOPLElogy Skill Sdn. Bhd. ("PEOPLElogy Skill")	Provision of ICT training and certification services	100	100
PEOPLElogy Goal Sdn. Bhd. ("PEOPLElogy Goal")	Provision of soft skills and leadership training services	100	100
PEOPLElogy Community Sdn. Bhd. ("PEOPLElogy Community")	Provision of services in relation to organising events, conferences and seminars	100	100
PEOPLElogy Development (Southern) Sdn. Bhd. ("PEOPLElogy Southern")	Provision of integrated people development solutions for Southern region	100	100
PEOPLElogy Development (Northern) Sdn. Bhd. ("PEOPLElogy Northern")	Provision of integrated people development solutions for Northern region	100	100

* Audited by a firm other than Grant Thornton Malaysia PLT.

The principal place of business is in Singapore.

7. **INVESTMENT IN SUBSIDIARY COMPANIES (CONT'D)**

7.1 **Acquisition of subsidiary companies**

2025

There is no acquisition of subsidiary companies during the financial year.

2024

- (i) On 15 February 2024, the Company acquired the entire issued share capital of PEOPLElogy Discovery, PEOPLElogy Digital and PEOPLElogy Development with aggregate purchase consideration of RM7,207,879 satisfied by the issuance of 144,157,580 new ordinary shares in the Company at an issue price of RM0.05 per share by way of share swap with the shareholders. The acquisition was completed on 15 February 2024.
- (ii) On 28 March 2024, PEOPLElogy Digital transferred the entire share capital of PEOPLElogy International, comprising 10,000 ordinary shares for cash consideration of SGD10,000 (equivalent to RM35,001) to the Company.
- (iii) On 30 May 2024, PEOPLElogy Development acquired the remaining 60% equity interest in PEOPLElogy Community from a Director of the Company for a total cash consideration of RM600,000. The acquisition was completed on 18 June 2024.

8. **INVESTMENT IN AN ASSOCIATE COMPANY**

8.1 **Investment in an associate company**

	2025 RM	2024 RM
Group		
Unquoted shares, at cost:		
- in Malaysia	500,000	500,000
Share of post-acquisition results	451,446	516,661
	951,446	1,016,661

On 30 January 2024, PEOPLElogy Discovery had entered into a Shares Sale Agreement to acquire 30% equity interest in Fish Camp Learning Sdn. Bhd. for a total cash consideration of RM500,000. The acquisition was completed on 5 February 2024.

The particulars of the associate company which principal places of business in Malaysia are as follows:-

Name of company	Effective interest		Principal activities
	2025 %	2024 %	
Fish Camp Learning Sdn. Bhd. ("Fish Camp Learning")	30	30	Provision of business as trainers, developers, educations and all kind of training consultancy and related service and solutions that address the business, management, organisational and people issues.

8. INVESTMENT IN AN ASSOCIATE COMPANY (CONT'D)

8.1 Investment in an associate company (Cont'd)

The following table summarises the information of the Group's associate company, reconciles the information to the carrying amount of the Group's interest in the associate company.

	Fish Camp Learning	
	2025	2024
	RM	RM
Summary of financial position as at 31 December		
Non-current assets	246,730	158,236
Current assets	2,761,515	3,399,143
Non-current liabilities	(46,259)	(67,751)
Current liabilities	(557,862)	(868,119)
Net assets	2,404,124	2,621,509
Summary of financial performance for the financial year/ period from 1 January/the date of acquisition to 31 December		
Net profit/Total comprehensive income	32,615	1,722,202
Revenue included in the net profit/total comprehensive income	6,315,770	7,161,608
Reconciliation of net assets to carrying amount as at 31 December		
Group's share of net assets	721,238	786,453
Goodwill on acquisition	230,208	230,208
Carrying amount in the statements of financial position	951,446	1,016,661
Group's share of results for the financial year/period from 1 January/the date of acquisition to 31 December		
Group's share of profit/total comprehensive income	9,785	516,661
Other information		
Cash dividends received by the Group (a)	75,000	-

- (a) Since the end of the previous financial year, the Group's associate company has declared:-

	2025
	RM
First interim single-tier dividend of RM2.50 per ordinary share in respect of the financial year ended 31 December 2024 paid on 14 April 2025	75,000

8. **INVESTMENT IN AN ASSOCIATE COMPANY (CONT'D)**

8.1 **Investment in an associate company (Cont'd)**

Contingent liabilities and capital commitments

The associate company has no contingent liabilities and capital commitments as at the reporting date.

8.2 **Amount due to an associate company**

	Group	
	2025	2024
	RM	RM
Amount due to an associate company	-	93,520

In prior year, the amount due to an associate company was trade in nature, non-interest bearing and was generally on 30 to 90 days credit terms.

9. **DEFERRED TAX ASSETS**

	Group	
	2025	2024
	RM	RM
At beginning of financial year	-	-
Recognised in profit or loss (Note 25)	989,000	-
At end of financial year	989,000	-

The deferred tax assets are made up of tax impact on temporary differences between the manner in which deposits received are recognised for tax and accounting purposes.

10. **TRADE RECEIVABLES**

Trade receivables are non-interest bearing and are generally on 30 to 90 (2024: 30 to 90) days credit terms.

11. OTHER RECEIVABLES

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Administrative receivables	2,262,728	-	-	-
Non-trade receivables	109,331	118,753	-	-
Deposits	197,490	391,817	1,000	-
Dividend receivables	-	-	4,500,000	-
Prepayments	363,214	2,702,844	-	2,107,651
Contract assets	-	613,970	-	-
	2,932,763	3,827,384	4,501,000	2,107,651

The administrative receivables refer to administrative invoices issued to customers for funding applications with an agency under the Ministry of Economy. The Group does not have an unconditional contractual right to receive these amounts, as collection is contingent upon approval of the funding application.

In prior year, contract assets arose as a result of revenue was recognised for satisfying the performance obligations prior to the consideration made by a new customer. Contract assets decreased as the billings were aligned with the performance obligations during the financial year.

12. CONTRACT COSTS

	Group	
	2025 RM	2024 RM
Cost to fulfill contracts	-	1,421,092

The Group incurs upfront examination fees, which are necessary to fulfill its performance obligations. These costs are capitalised as cost to fulfill a contract and amortised to cost of sales when the related revenue is recognised. There is a significant decrease in contract costs as the related revenue is recognised during the financial year.

13. AMOUNTS DUE FROM/(TO) SUBSIDIARY COMPANIES

The amount due from/(to) subsidiary companies are non-trade in nature, which unsecured, non-interest bearing and receivable/(repayable) on demand.

14. SHORT TERM INVESTMENTS

The short term investments are managed and invested into fixed income securities and money market instruments by fund management companies. They earned interest at prevailing market rates with no fixed monthly maturity period, allow prompt redemption on demand.

15. **SHARE CAPITAL**

	Group and Company			
	Number of ordinary shares		Amount	
	2025	2024	2025	2024
	Unit	Unit	RM	RM
<u>Issued and fully paid with no par value:-</u>				
At beginning of financial year/period	306,716,936	2	12,607,881	2
Issued during the financial year/period	105,000,000	153,358,466	26,250,000	12,607,879
Share split	-	153,358,468	-	-
Share issuance expenses	-	-	(1,023,878)	-
At end of financial year	411,716,936	306,716,936	37,834,003	12,607,881

On 15 February 2024, the Company issued 144,157,580 new ordinary shares at an issue price of RM0.05 per ordinary share by way of share swap with the shareholders of PEOPLElogy Development, PEOPLElogy Digital and PEOPLElogy Discovery for total consideration of RM7,207,879. Furthermore, on 23 February 2024, the Company issued 9,200,886 new ordinary shares at an issue price of RM0.5869 per ordinary share for a total cash consideration of RM5,400,000 for working capital purposes.

On 19 August 2024, the Company undertook a subdivision of every one existing ordinary share held by the shareholders of the Company into 2 subdivided shares ("Share split") resulting in a total of 306,716,936 subdivided shares as at 31 December 2024.

Ordinary shares of the Company have no par value. The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restrictions.

16. **MERGER RESERVES**

The merger deficits arise as and when the acquisition under common control took place, it comprises the difference between the cost of merger and the nominal value of shares acquired in PEOPLElogy Community, PEOPLElogy Development, PEOPLElogy Digital, PEOPLElogy Discovery, PEOPLElogy Growth, PEOPLElogy Skill, PEOPLElogy Goal, PEOPLElogy Northern and PEOPLElogy Southern.

17. **FOREIGN CURRENCY TRANSLATION RESERVES**

This is in respect of foreign exchange differences arising from the translation of the financial statements of foreign operations whose functional currencies are different from that of the Group's presentation currency.

18. DEFERRED TAX LIABILITIES

	Group	
	2025	2024
	RM	RM
At beginning of financial year	29,281	18,281
Recognised in profit or loss (Note 25)	-	11,000
At end of financial year	29,281	29,281

The deferred tax liabilities are made up of tax impact on temporary differences arising from carrying amount of qualifying plant and equipment in excess of its tax base.

19. BORROWINGS

	Group	
	2025	2024
	RM	RM
Secured term loan:		
Non-current	2,130,392	-
Current	213,552	-
	2,343,944	-

The term loan is secured by:-

- (i) Corporate guarantee provided by the Company;
- (ii) Corporate guarantee by Syarikat Jaminan Pembiayaan Perniagaan Berhad ("SJPP"); and
- (iii) Joint and several guarantee by Directors of the Company and subsidiary company.

The effective interest rate of the term loan is fixed at 4.00% (2024: Nil) per annum and repaid via 120 monthly instalments.

20. TRADE PAYABLES

Trade payables are unsecured, non-interest bearing and are generally from 30 to 90 (2024: 30 to 90) days credit term.

21. **OTHER PAYABLES**

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Non-trade payables	1,435,001	2,150,559	120,577	980,074
Accruals	2,401,463	772,833	61,200	66,000
Deposits received	4,316,648	1,388,902	-	-
	8,153,112	4,312,294	181,777	1,046,074

The deposits received represents advances received from customers, which will be realised in the next financial year.

22. **AMOUNT DUE TO DIRECTORS**

In prior year, amount due to Directors represented interest-free advances which was non-trade in nature, unsecured and repayable on demand.

23. **REVENUE**

	Group		Company	
	1.1.2025 to 31.12.2025 RM	1.1.2024 to 31.12.2024 RM	1.1.2025 to 31.12.2025 RM	18.12.2023 to 31.12.2024 RM
Type of revenue				
Rendering of training services	28,242,354	28,480,473	-	-
Subscription and training fee from digital platform services	659,662	149,707	-	-
Rendering of consultancy services	870,818	563,457	-	-
Revenue from other source:				
Rental income from renting its training facilities	64,508	46,849	-	-
Dividend income	-	-	8,700,000	3,000,000
	29,837,342	29,240,486	8,700,000	3,000,000
Timing of recognition of revenue from contracts with customers				
Services at a point in time	29,718,032	29,147,383		
Services over time	119,310	93,103		
	29,837,342	29,240,486		

Revenue by geographical location is disclosed in Note 30 to the Financial Statements.

24. **PROFIT BEFORE TAX**

Profit before tax has been determined after charging, amongst others, the following items:-

	Group		Company	
	1.1.2025 to 31.12.2025 RM	1.1.2024 to 31.12.2024 RM	1.1.2025 to 31.12.2025 RM	18.12.2023 to 31.12.2024 RM
Auditors' remuneration related to:				
Grant Thornton Malaysia PLT ("GTM")				
- Statutory audit	243,000	198,000	68,000	35,000
- Assurance-related services	348,000	173,000	348,000	173,000
GTM's member firm				
- Other services	48,000	265,000	17,500	236,500
Other auditors	15,000	8,211	-	-
Rental expenses – short term leases	115,750	111,489	-	-
Realised loss on foreign exchange	23,578	9,161	10,490	-
Finance costs in relation:				
- Lease liabilities	124,802	75,757	-	-
- Borrowings	71,745	180,675	-	-

25. **TAX EXPENSE**

	Group		Company	
	1.1.2025 to 31.12.2025 RM	1.1.2024 to 31.12.2024 RM	1.1.2025 to 31.12.2025 RM	18.12.2023 to 31.12.2024 RM
Current tax:				
- current year/period	2,596,782	1,841,278	56,000	-
- under provision in prior year/period	51,372	188,989	33,141	-
	2,648,154	2,030,267	89,141	-
Deferred tax (Note 9 & 18):				
- current year/period	(701,581)	11,000	-	-
- over provision in prior year	(287,419)	-	-	-
	(989,000)	11,000	-	-
	1,659,154	2,041,267	89,141	-

Malaysian income tax is calculated at the statutory rate of 24% (2024: 24%) of the estimated assessable profit for the current financial year/period.

[Notes to the Financial Statements]
31 December 2025

25. TAX EXPENSE (CONT'D)

A reconciliation of the tax expense on profit before tax with the applicable statutory income tax rate is as follows:

	Group		Company	
	1.1.2025 to 31.12.2025 RM	1.1.2024 to 31.12.2024 RM	1.1.2025 to 31.12.2025 RM	18.12.2023 to 31.12.2024 RM
Profit before tax	1,699,562	7,507,574	4,622,724	2,706,880
Less: Share of profit of equity-accounted associate	(9,785)	(516,661)	-	-
	1,689,777	6,990,913	4,622,724	2,706,880
Income tax at rate of 24% (2024: 24%)	405,546	1,677,819	1,109,454	649,651
Expenses not deductible for tax purposes	1,320,513	182,445	1,064,826	70,349
Income not subject to tax	(30,298)	(7,605)	(2,118,280)	(720,000)
Tax savings arising from first RM600,000 of chargeable income	-	(169,581)	-	-
Movement of deferred tax assets not recognised	199,440	169,200	-	-
(Over)/under provision in prior year/period	(236,047)	188,989	33,141	-
Tax expense	1,659,154	2,041,267	89,141	-

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

	Group	
	2025 RM	2024 RM
Unabsorbed business losses	4,711,000	3,706,000
Unutilised capital allowances	128,000	68,000
Others	(42,000)	192,000
	4,797,000	3,966,000

25. **TAX EXPENSE (CONT'D)**

No deferred tax assets have been recognised in respect of unabsorbed business losses and unutilised capital allowances as it is not probable that future taxable profits will be available to utilise these benefits. The unabsorbed business losses can be carried forward to offset against future taxable profits.

The unabsorbed tax losses of the Group as of 31 December 2018 and thereafter will be available for carry forward for a period of 10 consecutive years. Upon expiry of the 10 years, the unabsorbed tax losses will be disregarded.

The expiry terms of the unabsorbed business losses of the Group are as follows:

	2025	2024
	RM	RM
Year of assessment 2028	653,000	1,337,000
Year of assessment 2029	54,000	54,000
Year of assessment 2030	94,000	94,000
Year of assessment 2031	281,000	281,000
Year of assessment 2032	450,000	574,000
Year of assessment 2033	1,203,000	742,000
Year of assessment 2034	1,031,000	624,000
Year of assessment 2035	945,000	-
	4,711,000	3,706,000

26. **EARNINGS PER SHARE**26.1 **Basic**

Basic earnings per share ("EPS") has been calculated by dividing the Group's net profit attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares in issue during the financial year.

	Group	
	2025	2024
Net profit attributable to owners of the Company (RM)	40,408	5,466,307
Weighted average number of ordinary shares in issue (units)	371,730,635	268,603,612
Net earnings per ordinary share (sen)	0.01	2.04

26.2 **Diluted**

Diluted earnings per share equals basic earnings per share because there are no potential dilutive instruments in existence as at the reporting date.

[Notes to the Financial Statements]
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27. **DIVIDENDS**

	Group and Company	
	2025	2024
	RM	RM
<u>In respect of the financial year/period ended 31 December 2024</u>		
First interim single-tier dividend of RM0.0065 per ordinary share	-	2,000,000
Second interim single-tier dividend of RM0.013 per ordinary share	4,000,000	-
	4,000,000	2,000,000

28. **EMPLOYEE BENEFIT EXPENSES**

	Group		Company	
	1.1.2025	1.1.2024	1.1.2025	18.12.2023
	to	to	to	to
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
	RM	RM	RM	RM
Salaries and other emoluments	6,476,897	5,728,638	-	-
Directors' fee	279,000	118,000	279,000	46,000
Directors' remuneration	2,162,259	1,619,569	-	-
Defined contribution plan	781,664	1,321,212	-	-
Social security contributions	94,543	80,814	-	-
Other benefits	494,633	283,067	-	-
	10,288,996	9,151,300	279,000	46,000

In prior year, included in the defined contribution plans was an amount RM543,992 refer to the underprovision of profit-sharing payments made in prior year, as referenced in the notice of assessment issued by Employees' Provident Fund ("EPF") to the Group.

The remuneration receivable by Directors and other member of key management personnel of the Group and of the Company during the financial year/period are as follows:

	Group		Company	
	1.1.2025	1.1.2024	1.1.2025	18.12.2023
	to	to	to	to
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
	RM	RM	RM	RM
Executive Directors:-				
<u>Directors of the Company</u>				
Directors' fee	117,000	36,000	117,000	-
Salaries and other emoluments	1,553,026	1,213,185	-	-
Defined contribution plan	173,032	143,280	-	-
	1,843,058	1,392,465	117,000	-

28. **EMPLOYEE BENEFIT EXPENSES (CONT'D)**

The remuneration receivable by Directors and other member of key management personnel of the Group and of the Company during the financial year/period are as follows (Cont'd):

	Group		Company	
	1.1.2025 to 31.12.2025 RM	1.1.2024 to 31.12.2024 RM	1.1.2025 to 31.12.2025 RM	18.12.2023 to 31.12.2024 RM
Executive Directors:- (Cont'd)				
<u>Directors of the subsidiary companies</u>				
Directors' fee	-	36,000	-	-
Salaries and other emoluments	387,525	235,192	-	-
Defined contribution plan	48,676	27,912	-	-
	436,201	299,104	-	-
Non-Executive Directors:-				
Directors' fee	162,000	46,000	162,000	46,000
	2,441,259	1,737,569	279,000	46,000
Key management personnel:-				
Salaries and other emoluments	268,836	189,317	-	-
Defined contribution plan	33,373	22,596	-	-
	302,209	211,913	-	-

29. **RELATED PARTY DISCLOSURES**29.1 **Related party transactions**

Significant related party transactions during the financial year/period are as follows:-

	Group		Company	
	1.1.2025 to 31.12.2025 RM	1.1.2024 to 31.12.2024 RM	1.1.2025 to 31.12.2025 RM	18.12.2023 to 31.12.2024 RM
<u>Transaction with a Director</u>				
Acquisition of remaining equity interest in:				
- PEOPLEogy Community	-	600,000	-	-
- PEOPLEogy Development	-	-	-	3,739,284
- PEOPLEogy Digital	-	-	-	999,982
- PEOPLEogy Discovery	-	-	-	999,982

29. RELATED PARTY DISCLOSURES (CONT'D)

29.1 Related party transactions (Cont'd)

Significant related party transactions during the financial year/period are as follows (Cont'd):-

	Group		Company	
	1.1.2025 to 31.12.2025 RM	1.1.2024 to 31.12.2024 RM	1.1.2025 to 31.12.2025 RM	18.12.2023 to 31.12.2024 RM
<u>Transaction with a Director of a subsidiary company</u>				
Acquisition of remaining equity interest in:				
- PEOPLEogy Development	-	-	-	687,446
<u>Transaction with a subsidiary company</u>				
Dividend income received from a subsidiary company	-	-	8,700,000	3,000,000
<u>Transaction with an associate company</u>				
Dividend income	75,000	-	-	-
Purchase from	-	105,040	-	-

The Directors of the Group and of the Company are of the opinion that the above transactions were entered into in the normal course of business and were established under negotiated term.

29.2 Significant related party balances

The outstanding balances arising from related party transactions as at the reporting date are disclosed in Notes 8, 11, 13 and 22 to the Financial Statements.

29.3 Compensation of key management personnel

Key management personnels include all Directors of the Group and member of key management personnel of the Group. The remunerations paid to the Directors and other key management personnel during the financial year/period are disclosed in Note 28 to the Financial Statements.

Key management personnels are defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group either directly or indirectly.

30. OPERATING SEGMENTS

Business segments

Information about business segment has not been reported separately as the Group's revenue, profit or loss, assets and liabilities are mainly confined to a single operating segment, namely provision of training and development and other related services. Accordingly, no separate segment information is presented as the management view the Group as a single reportable segment.

Geographical segments

	1.1.2025 to 31.12.2025 RM	1.1.2024 to 31.12.2024 RM
Geographical markets:-		
Malaysia	29,764,365	28,609,871
Indonesia	-	584,715
Philippines	16,534	45,900
Vietnam	56,443	-
	29,837,342	29,240,486

Major customers

The following are major customers with revenue equal or more than 10 percent of the Group's revenue:-

	1.1.2025 to 31.12.2025 RM	%	1.1.2024 to 31.12.2024 RM	%
Customer A	9,350,799	31.34	14,964,813	51.18
Customer B	-	-	4,667,634	15.96

31. FINANCIAL INSTRUMENTS

31.1 Financial risk management

The Group and the Company are exposed to financial risks arising from their operations and the use of financial instruments. Financial risk management policies are established to ensure that adequate resources are available for the development of the Group's and the Company's business whilst managing their credit risk, liquidity risk and interest rate risk. The Group and the Company operate within clearly defined policies and procedures that are approved by the Board of Directors to ensure the effectiveness of the risk management process.

The main areas of financial risks faced by the Group and the Company and the policies in respect of the major areas of treasury activities are set out as follows:-

(a) Credit risk

Credit risk is the risk of a financial loss to the Group and the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. It is the Group's and the Company's policy to enter into financial instruments with a diversity of creditworthy counterparties. The Group and the Company do not expect to incur material credit losses of its financial assets or other financial instruments.

Concentration of credit risk exists when changes in economic, industry and geographical factors similarly affect the group of counterparties whose aggregate credit exposure is significant in relation to the Group's and the Company's total credit exposure. The Group's and the Company's portfolio of financial instrument are broadly diversified along industry, product and geographical lines, and transactions are entered into with diverse creditworthy counterparties, thereby mitigate any significant concentration of credit risk.

The Group's and the Company's objective are to seek continual revenue growth while minimising losses incurred due to increase credit risk exposure. The Group and the Company extend credit only to recognised and creditworthy third parties. It is the Group's and the Company's policy that all customers are subjected to credit verification procedures. In addition, receivables balances are monitored on an ongoing basis with the result that the Group's and the Company's exposure to bad debts is not significant.

i. Receivables and contract assets

The Group's and the Company's exposure to credit risk are influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk associated with the industry and country in which customers operate.

31. FINANCIAL INSTRUMENTS (CONT'D)

31.1 Financial risk management (Cont'd)

The main areas of financial risks faced by the Group and the Company and the policies in respect of the major areas of treasury activities are set out as follows (Cont'd):-

(a) Credit risk (Cont'd)*i. Receivables and contract assets (Cont'd)*

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar loss patterns by customer type and rating. Generally, trade receivables are written-off if the Directors deem them uncollectable. Trade receivables that are neither past due nor impaired are creditworthy customers with good payment record with the Group. None of the Group's trade receivables that are neither past due nor impaired have been renegotiated during the financial year.

As at reporting date, the Group has trade receivables amounting to RM782,966 (2024: RM2,292,709) that are past due but not impaired at the end of the reporting period as the management is of the view that these debts will be collected in due course. At the reporting date, none of the trade receivables that are covered by collateral.

As at reporting date, the Group is not exposed to any significant credit risk exposure to any single counterparty other than 36.89% (2024: 80.91%) of total trade receivables were owing from 1 (2024: 1) customer.

Set out below is the information about the credit risk exposure on the Group's trade receivables using a provision matrix:-

	Gross carrying amount RM	Allowances for credit losses RM	Net balances RM
Group			
<u>Trade receivables</u>			
<u>2025</u>			
Not past due	2,247,497	-	2,247,497
Past due 1 – 30 days	338,974	-	338,974
Past due more than 31 days	152,001	-	152,001
Past due more than 61 days	135,837	-	135,837
Past due more than 90 days	156,154	-	156,154
	3,030,463	-	3,030,463

There is no contract assets for the financial year ended 31 December 2025.

31. **FINANCIAL INSTRUMENTS (CONT'D)**

31.1 **Financial risk management (Cont'd)**

The main areas of financial risks faced by the Group and the Company and the policies in respect of the major areas of treasury activities are set out as follows (Cont'd):-

(a) Credit risk (Cont'd)

i. Receivables and contract assets (Cont'd)

Set out below is the information about the credit risk exposure on the Group's trade receivables using a provision matrix (Cont'd):-

	Gross carrying amount RM	Allowances for credit losses RM	Net balances RM
Group (Cont'd)			
<u>Trade receivables</u>			
<u>2024</u>			
Not past due	4,335,161	-	4,335,161
Past due 1 – 30 days	1,321,058	-	1,321,058
Past due more than 31 days	295,657	-	295,657
Past due more than 61 days	128,138	-	128,138
Past due more than 90 days	547,856	-	547,856
	6,627,870	-	6,627,870
Contract assets	613,970	-	613,970

Other receivables

The maximum exposure to credit risk is represented by their carrying amounts in the statements of financial position.

ii. Cash and cash equivalents

The credit risk for cash and cash equivalents is considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

iii. Intercompany balances

The Company provides unsecured advances to its subsidiary companies. As at the reporting date, there was no indication that the amount due from subsidiary companies are not recoverable. The maximum exposure to credit risk is represented by their net carrying amounts in the statements of financial position.

31. FINANCIAL INSTRUMENTS (CONT'D)

31.1 Financial risk management (Cont'd)

The main areas of financial risks faced by the Group and the Company and the policies in respect of the major areas of treasury activities are set out as follows (Cont'd):-

(a) Credit risk (Cont'd)**iv. Financial guarantees**

The maximum exposure to credit risk of RM2,343,944 (2024: Nil) is represented by the outstanding banking facilities utilised by a subsidiary company as at the end of the reporting year.

The Company provides unsecured financial guarantees to bank in respect of banking facilities granted to a subsidiary. The Company monitors on an on-going basis the results of the subsidiary and repayments made by the subsidiary.

As at the end of the reporting year, there was no indication that the subsidiary company would default on repayments.

(b) Liquidity risk

Liquidity risk is the risk that the Group and the Company will not be able to meet its financial obligations as they fall due, due to shortage of funds.

In managing its exposures to liquidity risk that arises principally from its various payables and bank borrowings, the Group and the Company maintain a level of cash and cash equivalents and bank facilities deemed adequate by the management to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities as and when they fall due.

The Group and the Company aim at maintaining a balance of sufficient cash and deposits and flexibility in funding by keeping diverse sources of committed and uncommitted credit facilities from various banks.

As at the reporting date, the Group and the Company's non-derivative financial liabilities which have contractual maturities (including interest payments) are summarised below:-

	Carrying amount	Contractual cash flows	Maturity		
			Less than 1 year	Between 1 to 5 years	More than 5 years
	RM	RM	RM	RM	RM
Group					
2025					
Secured:-					
Lease liabilities	1,384,914	1,506,243	835,519	670,724	-
Borrowings	2,343,944	2,809,552	303,735	1,518,677	987,140
	3,728,858	4,315,795	1,139,254	2,189,401	987,140

31. FINANCIAL INSTRUMENTS (CONT'D)

31.1 Financial risk management (Cont'd)

The main areas of financial risks faced by the Group and the Company and the policies in respect of the major areas of treasury activity are set out as follows (Cont'd):-

(b) Liquidity risk (Cont'd)

As at the reporting date, the Group and the Company's non-derivative financial liabilities which have contractual maturities (including interest payments) are summarised below (Cont'd):-

	Carrying amount RM	Contractual cash flows RM	Maturity		
			Less than 1 year RM	Between 1 to 5 years RM	More than 5 years RM
Group (Cont'd)					
<u>2025 (Cont'd)</u>					
Unsecured:-					
Trade payables	877,219	877,219	877,219	-	-
Other payables	3,836,464	3,836,464	3,836,464	-	-
	4,713,683	4,713,683	4,713,683	-	-
	8,442,541	9,029,478	5,852,937	2,189,401	987,140
<u>2024</u>					
Secured:-					
Lease liabilities	1,854,547	2,071,875	806,119	1,265,756	-
Unsecured:-					
Trade payables	781,713	781,713	781,713	-	-
Other payables	2,923,392	2,923,392	2,923,392	-	-
Amount due to Directors	361,754	361,754	361,754	-	-
Amount due to an associate company	93,520	93,520	93,520	-	-
	4,160,379	4,160,379	4,160,379	-	-
	6,014,926	6,232,254	4,966,498	1,265,756	-

31. FINANCIAL INSTRUMENTS (CONT'D)

31.1 Financial risk management (Cont'd)

The main areas of financial risks faced by the Group and the Company and the policies in respect of the major areas of treasury activity are set out as follows (Cont'd):-

(b) Liquidity risk (Cont'd)

As at the reporting date, the Group and the Company's non-derivative financial liabilities which have contractual maturities (including interest payments) are summarised below (Cont'd):-

	Carrying amount RM	Contractual cash flows RM	Maturity		
			Less than 1 year RM	Between 1 to 5 years RM	More than 5 years RM
Company					
<u>2025</u>					
Unsecured:-					
Other payables	181,777	181,777	181,777	-	-
Amount due to subsidiary companies	1,843,266	1,843,266	1,843,266	-	-
	2,025,043	2,025,043	2,025,043	-	-
Financial guarantees*	-	2,343,944	2,343,944	-	-
<u>2024</u>					
Unsecured:-					
Other payables	1,046,074	1,046,074	1,046,074	-	-

* The exposure to liquidity risk is included for illustration purpose only as the related guarantee has not yet crystallised.

(c) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Group's and the Company's financial instruments will fluctuate because of changes in market interest rates.

The Group's fixed rate borrowings are exposed to a risk of change in their fair value due to changes in interest rates.

The Group's interest rate management objective are to manage the interest expenses consistent with maintaining an acceptable level of exposure to interest rate fluctuation. In order to achieve this objective, the Group targets a mix of debts based on assessment of its existing exposure and desired interest rate profile.

31. FINANCIAL INSTRUMENTS (CONT'D)

31.1 Financial risk management (Cont'd)

The main areas of financial risks faced by the Group and the Company and the policies in respect of the major areas of treasury activity are set out as follows (Cont'd):-

(c) Interest rate risk (Cont'd)

The interest rate profile of the Group's significant interest-bearing financial instrument, based on the carrying amount as at reporting date are as follows:

	Group	
	2025	2024
	RM	RM
Fixed rate instruments:		
Lease liabilities	1,384,914	1,854,547
Borrowings	2,343,944	-

The Group does not account for any fixed rate financial assets and liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

31.2 Fair values of financial instruments

The carrying amounts of financial assets and financial liabilities of the Group and the Company at the reporting date approximate their fair values due to their short-term nature or immaterial discounting impact.

31.3 Fair value hierarchy

No fair value hierarchy has been disclosed as the Group and the Company do not have financial instruments measured at fair value.

31.4 Reconciliation of liabilities arising from financing activities

	At beginning of financial year*	Cash flows	Others	At end of financial year
	RM	RM	RM	RM
2025				
Group				
Dividend payables	-	(4,000,000)	4,000,000 [^]	-
Lease liabilities	1,854,547	(790,185)	320,552 [#]	1,384,914
Amount due to Directors	361,754	(361,754)	-	-
Borrowings	-	2,343,944	-	2,343,944
	2,216,301	(2,807,995)	4,320,552	3,728,858

31. FINANCIAL INSTRUMENTS (CONT'D)

31.4 Reconciliation of liabilities arising from financing activities (Cont'd)

	At beginning of financial year*	Cash flows	Others	At end of financial year
	RM	RM	RM	RM
2024				
Group				
Dividend payables	3,200,000	(5,200,000)	2,000,000 [^]	-
Lease liabilities	1,144,867	(835,240)	1,544,920 [#]	1,854,547
Amount due to Directors	1,546,052	(1,184,298)	-	361,754
Borrowings	3,332,460	(3,332,460)	-	-
	9,223,379	(10,551,998)	3,544,920	2,216,301
2025				
Company				
Dividend payables	-	(4,000,000)	4,000,000 [^]	-
2024				
Company				
Dividend payables	-	(2,000,000)	2,000,000 [^]	-

* Presented as if the combination of entities under common control had occurred before the start of the earliest period presented, i.e. 1 January 2024 for the financial year ended 31 December 2024

[^] Dividend declared during the financial year/period, as disclosed in Note 27 to the Financial Statements

[#] Addition, modification and termination of lease liabilities for premises, as disclosed in Note 5 to the Financial Statements

32. CAPITAL MANAGEMENT

The Group and the Company's objective when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns to shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The Group and the Company manage the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Group and the Company may adjust dividends paid to shareholders, issue new shares or sell assets to reduce debts.

There were no changes in the Group's and the Company's approach to capital management during the financial year/period.

33. SIGNIFICANT EVENT DURING THE FINANCIAL YEAR

The Company was admitted to the Official List of Bursa Malaysia Securities Berhad (“Bursa Securities”) on 20 May 2025, and its entire enlarged issued share capital of 411,716,936 shares was listed and quoted on the ACE Market of Bursa Securities.

34. SUBSEQUENT EVENTS AFTER THE REPORTING DATE

- (a) On 12 February 2026, the Company entered into a letter of offer with a third party in relation to the proposed acquisition of four units of strata offices for a total purchase consideration of RM7,465,000. The acquisition has not been completed as of the date of approval of the financial statements.
- (b) On 3 March 2026, the Company subscribed for an additional 4,000,000 new ordinary shares in PEOPLElogy Development Sdn. Bhd., a wholly owned subsidiary of the Company, for a total cash consideration of RM4,000,000. The transaction was completed on the said date.

35. COMPARATIVE INFORMATION

The comparative figures of the Company are for the period from 18 December 2023 to 31 December 2024. Consequently, the comparative amounts for the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows and related notes are not comparable.

8

Shareholder Engagement **AND INFORMATION**

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[Form of Proxy]





**NEED A STRONGER STORY
BEHIND YOUR NUMBERS?**

We strengthen performance
through empowered people.

Analysis of Shareholdings

As At 31 March 2026

Total Number of Issued Shares	:	411,716,936
Class of Shares	:	Ordinary Shares
Voting Rights	:	One vote per Ordinary Share
No. of Shareholders	:	1,040

ANALYSIS BY SIZE OF HOLDINGS AS AT 31 MARCH 2026

Size of Shareholdings	No. of Shareholders	%	No. of Shares Held	%
1 to 99	3	0.29	100	0.00
100 to 1,000	514	49.42	198,400	0.05
1,001 to 10,000	278	26.73	1,360,300	0.33
10,001 to 100,000	166	15.96	5,513,000	1.34
100,001 to 20,585,846 (*)	74	7.11	131,053,846	31.83
20,585,847 and above (**)	5	0.49	273,591,290	66.45
TOTAL	1,040	100	411,716,936	100.00

Remarks : * Less than 5% of issued shares
** 5% and above of issued shares

LIST OF DIRECTORS' SHAREHOLDINGS AS AT 31 MARCH 2026

No.	Name of Directors	Direct Interest		Indirect Interest	
		No. of shares Held	%	No. of shares Held	%
1	ALLEN LEE CHIN MIN	99,917,018	24.27	105,818,032 ⁽¹⁾⁽²⁾	25.70
2	CALLY YAU	500,000	0.12		
3	LEE CHIE CHEE	500,000	0.12		
4	DATUK SERI CHUA KAH SENG	250,000	0.06		
5	K.RAMAN A/L G.KESAWANNAIR	150,000	0.04		
6	DATO' LEE TECK HUA	150,000	0.04		
7	NORLIDA BINTI ABDUL AZMI	150,000	0.04		
TOTAL		101,617,018	24.69	105,818,032	25.70

¹⁾ Deemed interest through corporation in which the Director is interested pursuant to Section 8(4)(c) of the Companies Act 2016.

²⁾ Deemed interest through spouse pursuant to Section 59(11)(c) of the Companies Act 2016

[Analysis of Shareholdings]

LIST OF SUBSTANTIAL SHAREHOLDERS AS AT 31 MARCH 2026

No.	Name of Substantial Shareholders	Direct Interest		Indirect Interest	
		No. of shares Held	%	No. of shares Held	%
1	ALLEN LEE CHIN MIN	99,917,018	24.27	105,818,032 ⁽¹⁾⁽²⁾	25.70
2	PEOPLELOGISTS SDN. BHD.	86,494,738	21.01		
3	AL RAJHI BANKING & INVESTMENT CORPORATION (MALAYSIA) BHD PLEDGED SECURITIES ACCOUNT FOR CHEN KHAI VOON	41,171,694	10.00		
4	LIM HUN SOON @ DAVID LIM	24,537,514	5.96	6,134,378 ⁽³⁾	1.49
5	TAN JYH YAONG	21,470,326	5.21		
TOTAL		273,591,290	66.45	111,952,410	27.19

¹⁾ Deemed interest through corporation in which the Director is interested pursuant to Section 8(4)(c) of the Companies Act 2016.

²⁾ Deemed interest through spouse pursuant to Section 59(11)(c) of the Companies Act 2016

³⁾ Deemed interest through children pursuant to Section 59(11)(c) of the Companies Act 2016

LIST OF TOP THIRTY (30) SHAREHOLDERS AS AT 31 MARCH 2026

No.	Name	No. Of Shares Held	% Of Shares Held
1	ALLEN LEE CHIN MIN	99,917,018	24.27
2	PEOPLELOGISTS SDN. BHD.	86,494,738	21.01
3	AL RAJHI BANKING & INVESTMENT CORPORATION (MALAYSIA) BHD PLEDGED SECURITIES ACCOUNT FOR CHEN KHAI VOON	41,171,694	10.00
4	LIM HUN SOON @ DAVID LIM	24,537,514	5.96
5	TAN JYH YAONG	21,470,326	5.22
6	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR CHEW KUAN FAH	19,921,100	4.84
7	LIM SZU YEE	19,323,294	4.69
8	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR CHIN LEE HEONG	18,284,000	4.44
9	GAN THIAM CHAI	7,667,974	1.86
10	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR NG KIM LIANG (MF00369)	6,478,900	1.57

LIST OF TOP THIRTY (30) SHAREHOLDERS AS AT 31 MARCH 2026 (CONT'D)

No.	Name	No. Of Shares Held	% Of Shares Held
11	ANDREA LIM JIAN LI	6,134,378	1.49
12	PELABURAN MARA BERHAD	4,000,000	0.97
13	CIMSEC NOMINEES (TEMPATAN) SDN BHD CIMB FOR KOON POH TAT (PB)	3,000,000	0.73
14	KOON POH WENG	3,000,000	0.73
15	MAYBANK NOMINEES (TEMPATAN) SDN BHD MAYBANK PRIVATE WEALTH MANAGEMENT FOR KOON POH KONG (PW-M00791) (421028)	3,000,000	0.73
16	RHB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TAN GAIK SUAN	2,505,800	0.61
17	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR KOH KIN LIP (MH6865)	2,000,000	0.49
18	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR KOH CHEN FOONG (ME00093)	2,000,000	0.49
19	LEONG SIOW TENG	2,000,000	0.49
20	GAN CHOW TEE (DATO' SRI)	1,960,000	0.48
21	JOSEPHINE KANG YEW CHING	1,857,800	0.45
22	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR CHEW YIK WAI	1,666,000	0.41
23	SA CHEE PENG	1,600,100	0.39
24	KOH HONG MUAN @ KOH GAK SIONG	1,500,000	0.36
25	CHONG PEI THIN	1,249,700	0.30
26	KHOO CHAI HENG	1,020,000	0.25
27	CHEN LIP WUI	1,000,000	0.24
28	GAN PING PING	1,000,000	0.24
29	LIM KIAN JOO	1,000,000	0.24
30	LIM KOK WEE	1,000,000	0.24
TOTAL		387,760,336	94.19

Notice of Second Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Second Annual General Meeting (“**2nd AGM**”) of PEOPLElogy Berhad (“**the Company**”) will be held at Westside Room 1 & 2, Level 8, St. Giles Boulevard, The Boulevard, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur on **Tuesday, 23 June 2026 at 10.00 a.m.**, or any adjournment thereof for the purpose of considering and, if thought fit, passing with or without modification(s) the resolutions as set out in this notice:

AGENDA

AS ORDINARY BUSINESS

- | | | |
|----|---|--|
| 1. | To receive the Audited Financial Statements for the financial year ended 31 December 2025 together with the Directors’ Report and Auditors’ Report thereon. | (Please refer to Explanatory Note 1) |
| 2. | To approve the payment of Directors’ fees up to an aggregate amount of RM210,000/- payable to the Non-Executive Directors of the Company from 24 June 2026 until the next Annual General Meeting of the Company to be held in 2027. | Ordinary Resolution 1
(Explanatory Note 2) |
| 3. | To re-elect the following Directors who retire in accordance with Clause 103 of the Company’s Constitution and who being eligible, has offered themselves for re-election:- | |
| a) | Datuk Seri Chua Kah Seng | Ordinary Resolution 2
(Explanatory Note 3) |
| b) | Mr. Allen Lee Chin Min | Ordinary Resolution 3
(Explanatory Note 3) |
| 4. | To re-appoint Messrs. Grant Thornton Malaysia PLT, the retiring auditors, as the auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. | Ordinary Resolution 4 |

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolution with or without modifications:

- | | | |
|----|---|--|
| 5. | AUTHORITY TO ALLOT AND ISSUE SHARES BY THE DIRECTORS UNDER SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 | Ordinary Resolution 5
(Explanatory Note 4) |
| | <p>“THAT subject always to the Companies Act, 2016 (“the Act”), the Constitution of the Company, the ACE Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and approvals of the relevant governmental/regulatory authorities, where such approval is required, the Directors be and are hereby authorised and empowered, pursuant to Sections 75 and 76 of the Act, to allot and issue shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company at the time of submission to the authority and shall continue to be in force until the conclusion of the next Annual General Meeting of the Company in accordance with the Companies Act 2016.</p> | |

5 **AUTHORITY TO ALLOT AND ISSUE SHARES BY THE DIRECTORS UNDER SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 (CONT'D)**

THAT pursuant to Section 85 of the Companies Act 2016, read together with Clause 59 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued the Company's shares arising from issuance of new shares pursuant to this Mandate.

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

- 6 To transact any other business for which due notice shall have been given.

BY ORDER OF THE BOARD

TAI YIT CHAN

(MAICSA 7009143)

(SSM Practicing Certificate No. 202008001023)

TIA HWEI PING

(MAICSA 7057636)

(SSM Practicing Certificate No. 201908001687)

Company Secretaries

Selangor Darul Ehsan

Date: 30 April 2026

NOTES:

1. *A member of the Company entitled to attend and vote at a meeting of the Company, or at a meeting of any class of members of the Company, shall be entitled to appoint not more than two (2) proxies to attend and vote in his stead at the meeting, and that a proxy may but need not be a member. There shall be no restriction as to the qualification of the proxy. Where a member appoints more than one (1) proxy, he shall specify the proportion of his holdings to be represented by each proxy, failing which the appointment shall be invalid. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting.*
2. *Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**omnibus account**"), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.*
3. *The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's common seal or under the hand of an officer or attorney duly authorised.*

[Notice of Second Annual General Meeting]

4. *To be valid, this form, duly completed must be deposited shall be deposited at the Company's Share Registrar, Boardroom Share Registrars Sdn. Bhd. ("**BoardRoom**") at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan or alternatively, lodged electronically via BoardRoom Smart Investor Portal at <https://investor.boardroomlimited.com> or email to BoardRoom at bsr.proxy@boardroomlimited.com not less than forty-eight (48) hours before the time for holding the meeting PROVIDED that in the event the member(s) duly executes the form of proxy but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the meeting as his/their proxy, Provided Always that the rest of the proxy form, other than the particulars of the proxy have been duly completed by the member(s).*
5. *For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available a Record of Depositors as at 15 June 2026 and only members whose names appear on such Record of Depositors shall be entitled to attend, speak and vote at this meeting and entitled to appoint proxy or proxies.*
6. *Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements, all the resolutions set out in the notice of 2nd AGM will be put to vote by way of poll. Poll administrator and Independent Scrutineers will be appointed to conduct the polling process and verify the results of the poll respectively.*

EXPLANATORY NOTES ON ORDINARY AND SPECIAL BUSINESS

1. Audited Financial Statements for the financial year ended 31 December 2025

The audited financial statements are laid in accordance with Section 340(1)(a) of the Companies Act 2016 ("**CA 2016**") for discussion only under Agenda 1. It does not require shareholders' approval and hence, is not put forward for voting.

2. Ordinary Resolution No. 1: Directors' fees payable to the Non-Executive Directors

Pursuant to Section 230(1) CA 2016 provides amongst others, that "the fees" of the Directors and "any benefits" payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, the Board agreed that the shareholders' approval shall be sought at the 2nd AGM under Ordinary Resolution 1.

The Remuneration Committee ("**RC**") has conducted a review on the remuneration for the members of the Board with the view to determine its competitiveness and sufficiency to attract and retain individuals with strong credentials and high caliber to serve on the Board of the Company. The Board has approved the RC recommendation for the Directors' fees payable to the Non-Executive Directors.

The Directors who are the shareholders of the Company will abstain from voting on Ordinary Resolution 1 pertaining to their respective Directors' fees payable.

The estimated Directors' fees are calculated based on the current Board size and the number of scheduled Board and Committee meetings to be held. In the event the proposed amount is insufficient due to more meetings or an enlarged Board size, approval will be sought at the next AGM for the shortfall.

Details of the Directors' fees payable for the financial year ended 31 December 2025 is disclosed in the Corporate Governance Report 2025.

3. Ordinary Resolutions No. 2 and 3: Re-election of Directors

Clause 103 of the Company's Constitution provides that an election of Directors shall take place each year at the AGM of the Company where one third (1/3) of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one third (1/3) shall retire from office and be eligible for re-election. PROVIDED ALWAYS THAT all Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election.

3. Ordinary Resolutions No. 2 and 3: Re-election of Directors (CONT'D)

In determining the eligibility of the Directors to stand for re-election at the 2nd AGM of the Company, the Nomination Committee (“NC”) had reviewed and assessed Datuk Seri Chua Kah Seng and Mr. Allen Lee Chin Min (collectively the “Retiring Directors”) from the annual assessment and evaluation of the Board of Directors for the financial year ended 31 December 2025. The Board via the NC’s annual assessment is satisfied with the performance of the Retiring Directors, who are standing for re-election and has recommended to the shareholders the proposed re-elections at the 2nd AGM.

The profiles of the Retiring Directors who are standing for re-election are set out in the Directors’ profile of the Annual Report 2025.

4. Ordinary Resolution No. 5: Authority to allot and issue shares by the Directors under Sections 75 And 76 of the Act

The proposed Ordinary Resolution 5, if passed, will give authority to the Directors to allot and issue up to a maximum of ten per centum (10%) of the total number of issued shares of the Company at any time in their absolute discretion and that such authority shall continue in force until the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier.

By voting in favour, the shareholders of the Company will waive their statutory pre-emptive rights and thus will allow the Directors to issue new shares to any person under the general mandate without having to offer the new shares to be issued equally to all existing shareholders of the Company prior to issuance.

This new general mandate will provide flexibility to the Company for any possible fund-raising activities, including but not limited to placing of shares, for purpose of funding future investment project(s), working capital and/or acquisitions.

At this juncture, there is no decision to issue new shares, but the Directors consider it desirable to have the flexibility permitted to respond to market developments and to enable allotments to take place to finance business opportunities without making a pre-emptive offer to existing shareholders. If there should be a decision to issue new shares after the general mandate is obtained, the Company will make an announcement in respect thereof.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to participate and vote at the 2nd AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 2nd AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “Purposes”), (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.

Administrative Guide for the Second Annual General Meeting (“2nd AGM”)

Day and Date	:	Tuesday, 23 June 2026
Time	:	10.00 a.m.
Venue	:	Westside Room 1 & 2, Level 8, St. Giles Boulevard, The Boulevard, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur

REGISTRATION ON THE DAY OF 2ND AGM

- Registration will commence at 8.30 a.m. and will remain open until the conclusion of the AGM or such time as may be determined by the Chairman of the Meeting.
- Please present your original National Registration Identity Card (“**NRIC**”) or Passport (for foreign member) to the registration staff for verification. A photocopy of your NRIC or Passport will not be accepted. Please ensure that the original NRIC or passport is returned to you after registration.
- Registration must be done in person. No person is allowed to register on behalf of another even with the original NRIC or Passport of that other person.
- The registration counters will handle verification of identity, registration and revocation of proxy/proxies. If you have other enquiries, please proceed to the Help Desk.
- Upon verification and registration:
 - An identification wristband will be provided at the registration counter;
 - if you are attending the 2nd AGM as a member as well as a proxy, you will be registered once and will only be given one identification wristband;
 - No person will be allowed to enter the meeting hall without wearing the identification wristband. There will be no replacement in the event that the identification wristband is lost or misplaced.

SHAREHOLDERS’ ENTITLEMENT TO ATTEND AND VOTE AT THE 2ND AGM

Only shareholders whose names appear on the Record of Depositors of the Company (“**ROD**”) as of **Monday, 15 June 2026** shall be eligible to attend and vote at the 2nd AGM or to appoint proxy(ies), corporate representative(s) or attorney(s) to attend and vote on his/her behalf at the 2nd AGM.

Shareholders who are unable to attend the 2nd AGM and who wish to exercise their votes are encouraged to appoint proxy or Chairman of the Meeting to attend and/or vote on your behalf by indicating the voting instructions in the Proxy Form in accordance with the notes and instructions printed therein.

Shareholders who wish to personally attend the 2nd AGM **MUST NOT** submit any Proxy Form for the 2nd AGM. A shareholder will not be allowed to attend the 2nd AGM together with the appointed proxy(ies).

APPOINTMENT OF PROXY/ CORPORATE REPRESENTATIVE / ATTORNEY

- A member of the Company entitled to participate and vote at the 2nd AGM is entitled to appoint more than one (1) proxy to participate, speak and vote in his/her stead. If you are unable to attend the AGM and wish to appoint a proxy to vote on your behalf, please submit your proxy form in accordance with the notes and instructions stated in the notice of AGM.
- You may submit your form of proxy at the office of the Company’s Share Registrar, Boardroom Share Registrars Sdn. Bhd. (“**BoardRoom**”) at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan or alternatively, lodged electronically via BoardRoom Smart Investor Portal (“**BSIP**”) at <https://investor.boardroomlimited.com> or email to BoardRoom at bsr.proxy@boardroomlimited.com not less than forty-eight (48) hours before the time set for holding the 2nd AGM or any adjournment thereof. For further information, kindly refer to the steps outlined below for the appointment of a proxy via BSIP.

[Administrative Guide for Second Annual General Meeting (“2nd AGM”)]**PROXY APPOINTMENT VIA BSIP:****Step 1**Register Online with
BSIP**(for first time
registration only)****Note: If you have already signed up with BSIP, you are not required to register again. You may proceed to Step 2.**

- Access the website at <https://investor.boardroomlimited.com>.
- Click “**Register**” to sign up as a user. Please select the correct account type i.e. sign up as “Shareholder” or “Corporate Holder”.
- Complete the registration with all required information. Upload and attach a softcopy of your Identity Card (“**NRIC**”) (front and back) or Passport. For Corporate Holder, kindly upload the authorisation letter as well. Click “**Sign up**”.
- You will receive an email from BSIP Online for email address verification. Click on “**Verify Email Address**” from the email received to continue with the registration.
- Once your email address is verified, you will be re-directed to BSIP Online for verification of mobile number.
- Click on “**Request OTP Code**” and an OTP code will be sent to the registered mobile number. You will need to enter the OTP code and click “**Enter**” to complete the process.
- Once your mobile number is verified, registration of your new BSIP account will be pending for final verification.
- An email will be sent to you to inform you of the approval of your BSIP account within one (1) business day. Subsequently, you can login at <https://investor.boardroomlimited.com> with the email address and password filled up by you during the registration to proceed.

Step 2Submission of Form
of Proxy**For Individual and Corporate Shareholder**

- Login to <https://investor.boardroomlimited.com> using your user ID and password created from Step 1 above.
- Click “Meeting Event” and select “**PEOPLElogy Berhad 2nd Annual General Meeting**” from the list and click “Enter”.
- Go to “**PROXY**” and click “**Submit eProxy Form**”.
- Enter your CDS account number and number of securities held.
- Select your proxy — either the Chairman of the meeting or individual named proxy(ies).
- Read and accept the General Terms and Conditions by clicking “**Next**”.
- Enter the particulars of your proxy(ies) and indicate your voting instructions — **FOR** or **AGAINST** or **ABSTAIN**. If you wish to have your proxy(ies) to act upon his/her discretion, please indicate **DISCRETIONARY**.
- Review and confirm your proxy(ies) appointment. Click “**Apply**”.
- Download or print the eProxy Form as acknowledgement.

[Administrative Guide for Second Annual General Meeting (“2nd AGM”)]

PROXY APPOINTMENT VIA BSIP: (CONT'D)

Step 2 (CONT'D)	
	<p>For Authorised Nominee and Exempt Authorised Nominee</p> <p>Via Email</p> <ul style="list-style-type: none"> • Write in to bsr.proxy@boardroomlimited.com by providing the name of member, CDS account number accompanied with the certificate of appointment of corporate representative or Form of Proxy (as the case may be) to submit the request latest by Sunday, 21 June at 10.00 a.m. • Please provide a copy of corporate representative’s or proxy’s NRIC (front and back) or passport, as well as his/her email address. <p>Via BSIP</p> <ul style="list-style-type: none"> • Login to https://investor.boardroomlimited.com using your user ID and password created from Step 1 above. • Click “Meeting Event” and select “PEOPLElogy Berhad 2nd Annual General Meeting” from the list and click “Enter”. • Select the company you would like to represent. • Click on “Submit eProxy Form”. • Proceed to download the file format for “Submission of Proxy Form” from BSIP. • Prepare the file for the appointment of proxy(ies) by inserting the required data. • Proceed to upload the duly completed proxy(ies) appointment file. • Review and confirm your proxy(ies) appointment and click “Submit”. • Download or print the eProxy Form as acknowledgement.

- If you have submitted your Form(s) of Proxy and subsequently decide to appoint another person or wish to participate in the 2nd AGM yourself, please revoke the appointment of the earlier appointed proxy(ies) via a notice of termination of proxy authority in writing not less than forty-eight (48) hours before the time stipulated for holding the 2nd AGM or any adjournment thereof through any one (1) of the following manners i.e. latest by Sunday, 21 June 2026 at 10.00 a.m.: -

Hardcopy Form

To be deposited at the office of the Company’s Share Registrar, Boardroom Share Registrars Sdn. Bhd. (“**Boardroom**”) at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan. Any alteration to the Form of Proxy must be initialled;

OR

Electronic Means

- (a) Via eProxy Form through the BSIP
 - Go to “**Submitted eProxy Form list**” and click “**View**”;
 - Click “**Cancel/Revoke**” at the bottom of the eProxy Form; and
 - Click “**Proceed**” to confirm.

- (b) Via Email
 - Write in to bsr.proxy@boardroomlimited.com to revoke the earlier appointed proxy(ies).

REFRESHMENTS

Light refreshments will be served. However, there will be **NO distribution** of door gifts or food vouchers.

[Administrative Guide for Second Annual General Meeting (“2nd AGM”)]**DIGITAL COPIES OF AGM DOCUMENTS**

As part of our commitment to environmentally sustainable practices by reducing paper usage, the following documents can be accessed from our website at <https://peoplelogy.com/>.

1. Annual Report 2025
2. Notice of the 2nd AGM and Proxy Form
3. Sustainability Report
4. Corporate Governance Report
5. Administrative Details

VOTING AT MEETING

Voting will be conducted by poll in accordance with Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad. The Company has appointed Boardroom as the Poll Administrator to conduct the polling process and will appoint an Independent Scrutineer to verify the poll results.

ENQUIRY

If you have any enquiry, please contact the Company’s Share Registrar during office hours from 9:00 a.m. to 5:30 p.m. (Monday to Friday, except on public holiday):

Boardroom Share Registrars Sdn. Bhd.

Address : 11th Floor, Menara Symphony
No. 5 Jalan Prof. Khoo Kay Kim
Seksyen 13, 46200 Petaling Jaya
Selangor Darul Ehsan Malaysia

Tel : +603-7890 4700

Fax : +603-7890 4670

Email : bsr.proxy@boardroomlimited.com

PERSONAL DATA POLICY

By registering for the meeting and/or submitting the instrument appointing a proxy(ies) and/or representative(s), the member of the Company has consented to the use of such data by the Company (or its agents) for the following purposes:

1. for registration;
2. communicate with the shareholders and proxy holders who participate at the AGM;
3. respond to shareholders’ and proxy holders’ enquiries;
4. for internal record keeping;
5. publication of your personal information in any minutes, website, newsletter, brochure or any other materials which may be published internally or externally;
6. for processing and administration by the Company (or its agents); and
7. comply with any laws, listing rules, regulations and/or guidelines.

The member agrees that he/she will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder’s breach of warranty.

PEOPLElogy Berhad

Registration No.: 202301050253 (1544167-M)
(Incorporated in Malaysia)

No. of Shares held	
CDS Account No.	

*I/We, _____ (name of shareholder as per identification card)
*NRIC/Passport No./Company No. _____ of _____
_____ (full address) and *telephone no./email address _____
_____ being a *member/members of PEOPLELOGY Berhad (the "Company"), hereby appoint(s):

PROXY 1

Full name (in Block and as per NRIC/Passport)	NRIC / Passport No.*	Proportion of shareholdings	
		No. of shares	%
Full Address			
Email Address		Contact No.	

and/or* (delete as appropriate)

PROXY 2

Full name (in Block and as per NRIC/Passport)	NRIC / Passport No.*	Proportion of shareholdings	
		No. of shares	%
Full Address			
Email Address		Contact No.	

or failing *him/her, the Chairman of the Meeting, as *my/our *proxy/proxies, to vote for *me/us and on *my/our behalf at the Second Annual General Meeting ("2nd AGM") of the Company to be conducted at Westside Room 1 & 2, Level 8, St. Giles Boulevard, The Boulevard, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur on Tuesday, 23 June 2026 at 10.00 a.m. or at any adjournment thereof.

*I/*We indicate with an (X) in the space(s) in the spaces below how *I/*we wish *my/*our vote to be cast.

No.	Resolutions	For	Against
Ordinary Business			
Ordinary Resolution 1	To approve the payment of Directors' fees up to an aggregate amount of RM210,000/- payable to the Non-Executive Directors of the Company from 24 June 2026 until the next Annual General Meeting of the Company to be held in 2027		
Ordinary Resolution 2	To re-elect Datuk Seri Chua Kah Seng, who retires in accordance with Clause 103 of the Company's Constitution		
Ordinary Resolution 3	To re-elect Mr. Allen Lee Chin Min, who retires in accordance with Clause 103 of the Company's Constitution		
Ordinary Resolution 4	To re-appoint Messrs. Grant Thornton Malaysia PLT as Auditors of the Company and to authorise the Directors to fix their remuneration		
Special Business			
Ordinary Resolution 5	Authority to allot and issue shares by the Directors under Sections 75 and 76 of the Companies Act 2016		

Subject to the abovestated voting instructions, my/our proxy may vote or abstain from voting on any resolutions as *he/*she/*they may think fit.

The proportion of my/our shareholdings to be represented by *my/*our proxies are as follows:-

First Proxy _____ %
Second Proxy _____ %
_____ 100%

Signed this _____ day of _____, 2026

<p>If appointment of proxy is under hand</p> <p>Signed by *individual member/officer or attorney of member / authorised nominee of _____ _____ (beneficial owner)</p>	<p>No. of shares held: _____ Securities Account No.: _____ (CDS Account No.) (Compulsory) Contact No.: _____ Email address: _____ Date : _____</p>
<p>If appointment of proxy is under seal</p> <p>The Common Seal of _____ _____ was hereto affixed in accordance with its Constitution in the presence of:-</p> <p>Director _____ Director/Secretary _____ in its capacity as *member/attorney of member/authorised nominee of _____ _____ (beneficial owner)</p>	<p>Seal</p> <p>No. of shares held: _____ Securities Account No.: _____ (CDS Account No.) (Compulsory) Contact No.: _____ Email address: _____ Date : _____</p>

* Strike out whichever is not desired.

[Unless otherwise instructed, the proxy may vote as he thinks fit.]

^ Manner of execution:-

- (a) If you are an individual member, please sign where indicated.
- (b) If you are a corporate member which has a common seal, this Form of Proxy should be executed under seal in accordance with the Constitution of your corporation.
- (c) If you are a corporate member which does not have a common seal, this Form of Proxy should be affixed with the rubber stamp of your corporation (if any) and executed by:-
 - (i) at least two (2) authorised officers, of whom one shall be a director; or
 - (ii) any Director and/or authorised officers in accordance with the laws of the country under which your corporation is incorporated.

NOTES:

1. A member of the Company entitled to attend and vote at a meeting of the Company, or at a meeting of any class of members of the Company, shall be entitled to appoint not more than two (2) proxies to attend and vote in his stead at the meeting, and that a proxy may but need not be a member. There shall be no restriction as to the qualification of the proxy. Where a member appoints more than one (1) proxy, he shall specify the proportion of his holdings to be represented by each proxy, failing which the appointment shall be invalid. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting.
2. Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**omnibus account**"), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's common seal or under the hand of an officer or attorney duly authorised.
4. To be valid, this form, duly completed must be deposited shall be deposited at the Company's Share Registrar, Boardroom Share Registrars Sdn. Bhd. ("**BoardRoom**") at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan or alternatively, lodged electronically via BoardRoom Smart Investor Portal at <https://investor.boardroomlimited.com> or email to BoardRoom at bsr.proxy@boardroomlimited.com not less than forty eight (48) hours before the time for holding the meeting PROVIDED that in the event the member(s) duly executes the form of proxy but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the meeting as his/their proxy, Provided Always that the rest of the proxy form, other than the particulars of the proxy have been duly completed by the member(s).
5. For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available a Record of Depositors as at 15 June 2026 and only members whose names appear on such Record of Depositors shall be entitled to attend, speak and vote at this meeting and entitled to appoint proxy or proxies.
6. Pursuant to Rule 8.31A(i) of the ACE Market Listing Requirements, all the resolutions set out in the notice of 2nd AGM will be put to vote by way of poll. Poll administrator and Independent Scrutineers will be appointed to conduct the polling process and verify the results of the poll respectively.

Personal Data Privacy

By submitting the duly executed proxy form, the member (i) consents to the Company (and/or its agents/service providers) collecting, using and disclosing the personal data therein in accordance with the Personal Data Protection Act 2010, for the purpose of the Annual General Meeting, including any adjournment thereof and (ii) warrants that where the member discloses the personal data of the member's proxy(ies), attorney(s) and/or representative(s) to the Company (and/or its agents/service providers), the member has obtained the prior consent of such persons for the collection, use and disclosure by the Company (and/or its agents/service providers) of the personal data of such persons for the purpose of the Annual General Meeting, including any adjournment thereof, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

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"SECOND (2ND) ANNUAL GENERAL MEETING"

AFFIX
STAMP

The Share Registrar
PEOPLElogy Berhad
(Registration No. 202301050253 (1544167-M))

11th Floor, Menara Symphony,
No. 5, Jalan Prof. Khoo Kay Kim,
Seksyen 13, 46200 Petaling Jaya,
Selangor Darul Ehsan,
Malaysia.

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PEOPLElogy Berhad

Registration No.: 202301050253 (1544167-M)
(Incorporated in Malaysia under the Companies Act 2016)

Unit 17-11 & 19-11, The Boulevard Office,
Mid Valley City, Lingkaran Syed Putra,
59200 Kuala Lumpur, Malaysia.

Phone: +603 2287 1829

   **PEOPLElogy Berhad**

Kuala Lumpur · Johor Bahru · Singapore



www.peoplelogy.com