CHAIRMAN'S STATEMENT

ESTEEMED SHAREHOLDERS,

ON BEHALF OF THE BOARD OF DIRECTORS ("THE BOARD"), IT IS MY HONOUR TO PRESENT THE MAIDEN ANNUAL REPORT OF POLYMER LINK HOLDINGS BERHAD ("POLYMER LINK HOLDINGS" OR "THE COMPANY") AND ITS GROUP OF SUBSIDIARIES (COLLECTIVELY KNOWN AS "THE GROUP" OR "POLYMER LINK GROUP") AS A PUBLIC-LISTED COMPANY FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025 ("FYE 2025"). I WOULD ALSO LIKE TO EXTEND A WARM WELCOME TO OUR NEW SHAREHOLDERS AS WE BEGIN THIS NEW CHAPTER AS A LISTED COMPANY.



Dato' Dzulkfle @ Dzulkifli Bin Mahmud
Independent Non-Executive Chairman

Polymer Link Holdings is principally engaged in the manufacturing of plastic powder for general and specialty applications, with complementary activities in equipment trading, toll manufacturing and contract rotational moulding ("roto-moulding").

During the year under review, the Company achieved a significant milestone with the successful listing of Polymer Link Holdings on the ACE Market of Bursa Malaysia Securities Berhad ("Bursa Securities") on 25 November 2025, raising RM24.3 million from its public issue, which is predominantly earmarked for the Company's expansion initiatives. Beyond capital raising, the listing strengthens our market positioning and corporate credentials, and ushers in a new phase of growth for the Company.

GLOBAL ECONOMIC OVERVIEW

In 2025, the global economic landscape remained challenging, with growth continuing at a moderate pace of around 3%, below historical averages. While inflationary pressures showed signs of easing in certain economies, businesses continued to face elevated cost pressures. Ongoing geopolitical tensions, trade uncertainties and policy fragmentation further contributed to market volatility, dampening business sentiment and investment decisions across industries.

Against this backdrop, the economies of the Philippines, India and Australia, which represent the Group's principal markets, demonstrated varying degrees of resilience. India remained one of the faster-growing major economies, supported by domestic consumption and infrastructure spending, although input cost volatility and currency movements posed challenges for manufacturers. The Philippines continued to benefit from consumption-led growth and infrastructure development, albeit amid inflation sensitivity and external uncertainties. Meanwhile, over in Australia, economic conditions were more subdued, with higher interest rates and cost inflation weighing on business activity, even as demand from selected industrial and construction-related sectors provided pockets of stability.

Back home in Malaysia, our economy remained relatively steady amid these global developments. Bank Negara Malaysia revised the nation's 2025 Gross Domestic Product ("GDP") growth forecast to a range of 4.0% to 4.8%, from an earlier projection of 4.5% to 5.5%, reflecting a more moderate growth outlook. Nonetheless, easing inflation, firm private consumption, and sustained investment activity are expected to continue supporting industrial activity and provide a constructive backdrop for Malaysian businesses in the year ahead.

CHAIRMAN'S STATEMENT

BUSINESS AND OPERATIONAL DEVELOPMENTS

POLYMER LINK HOLDINGS CONTINUED TO MAKE STEADY PROGRESS IN FYE 2025 AS THE GROUP FURTHER STRENGTHENED ITS FOUNDATIONS. WITH MANUFACTURING FACILITIES IN MALAYSIA, THE PHILIPPINES AND INDIA, SUPPORTED BY SALES AND MARKETING SUBSIDIARIES IN AUSTRALIA AND THE UNITED STATES, THE GROUP SERVES A BROAD AND DIVERSIFIED CUSTOMER BASE ACROSS THE ASIA PACIFIC REGION, THE MIDDLE EAST, EUROPE AND OTHER EXPORT MARKETS.

Throughout the year, initiatives were implemented to enhance manufacturing reliability, improve workflow efficiency and further strengthen research and development ("R&D") and quality assurance capabilities. These efforts supported consistent product performance while enabling the Group to respond more effectively to evolving customer requirements across its markets.

I am pleased to share that the Group recorded a revenue of RM138.2 million in FYE 2025 with RM8.5 million in profit attributable to owners of the company ("Net Profit").



Polymer Link Malaysia manufacturing facility

Advancing Post-Listing Strategic Initiatives

With the RM24.3 million proceeds raised from its public issue in November 2025, the Group has begun executing the strategic initiatives outlined in the prospectus to support the next phase of growth.

Within the Group's Malaysian operations, the installation of additional plastic powder and masterbatch production lines is underway to expand production capacity and strengthen the Group's ability to meet anticipated customer demand over the medium term. In Australia, the Group is establishing a warehouse in Brisbane to improve delivery efficiency, shorten fulfilment cycles and enhance service responsiveness for customers across the Oceania region.

In Europe, the Group is strengthening its presence in Poland through the planned appointment of a local representative and the allocation of working capital to support this market. This initiative helps diversify the Group's geographical footprint and deepen participation in the European roto-moulding industry.

The Group recorded a revenue of

RM138.2

million
in FYE 2025

Within the Group's Malaysian operations,
the installation of additional plastic powder and masterbatch production lines is underway to expand production capacity and strengthen the Group's ability to meet anticipated customer demand over the medium term.

In Australia, the Group establishing a warehouse
in Brisbane to improve delivery efficiency, shorten fulfilment cycles and enhance service responsiveness for customers across the Oceania region.

CHAIRMAN'S STATEMENT

OUTLOOK FOR FYE 2026

LOOKING AHEAD, THE BOARD REMAINS CAUTIOUSLY OPTIMISTIC ABOUT THE GROUP'S OUTLOOK, NOTWITHSTANDING A BUSINESS ENVIRONMENT THAT CONTINUES TO BE SHAPED BY COST VOLATILITY AND GEOPOLITICAL UNCERTAINTIES. DEMAND FOR COMPOUNDED PLASTIC POWDER WITHIN THE ROTO-MOULDING INDUSTRY ACROSS THE GROUP'S KEY MARKETS IS EXPECTED TO REMAIN RESILIENT, UNDERPINNED BY ONGOING AGRICULTURAL AND INDUSTRIAL ACTIVITIES. THESE FUNDAMENTALS PROVIDE A STABLE BASE FOR THE GROUP AS IT NAVIGATES NEAR-TERM EXTERNAL CHALLENGES.

The successful listing has strengthened the Group's financial position and provides the platform to advance its growth strategies. In particular, the Group is focused on expanding its presence in Australia through the establishment of a local distribution hub, which is expected to improve service responsiveness and shorten delivery lead times. The deployment of listing proceeds towards capacity enhancement, machinery investments and working capital will support market penetration efforts and enable the Group to respond more effectively to customer demand.

Over the medium term, the Group will continue to pursue opportunities to broaden its international footprint, including strengthening its presence in Europe, while maintaining a disciplined focus on operational efficiency and supply chain management. By balancing prudent cost control with targeted expansion initiatives, the Board is confident that Polymer Link Holdings is well-positioned to deliver sustainable growth and long-term value for shareholders.

APPRECIATION

ON BEHALF OF THE BOARD, I EXTEND MY SINCERE APPRECIATION TO THE MANAGEMENT TEAM AND EMPLOYEES OF POLYMER LINK HOLDINGS FOR THEIR DEDICATION AND COMMITMENT DURING A PIVOTAL YEAR FOR THE GROUP. THEIR STEADFAST EFFORTS AND TEAMWORK WERE INSTRUMENTAL IN NAVIGATING THE DEMANDS OF A LISTING YEAR, WHILE MAINTAINING OPERATIONAL MOMENTUM AND SUPPORTING OUR GROWTH ASPIRATIONS.

I would also like to thank the Company's stakeholders, including but not limited to shareholders, customers, suppliers, business partners, bankers and regulatory authorities for their continued confidence, cooperation and support. The trust placed in us remains invaluable as the Company embarks on our journey as an ACE Market-listed company.

With this collective support, I remain confident in Polymer Link Holdings' prospects and look forward to advancing the Company's progress in the years ahead.

Sincerely,
Dato' Dzulkfle @ Dzulkifli Bin Mahmud
Independent Non-Executive Chairman

MANAGEMENT DISCUSSION AND ANALYSIS

DEAR VALUED SHAREHOLDERS,

THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025 ("FYE 2025") MARKS AN IMPORTANT CHAPTER FOR POLYMER LINK HOLDINGS BERHAD ("POLYMER LINK" OR "THE COMPANY") AND ITS GROUP OF SUBSIDIARIES (COLLECTIVELY KNOWN AS "THE GROUP" OR "POLYMER LINK GROUP"), CULMINATING IN THE COMPANY'S SUCCESSFUL LISTING ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD ("BURSA SECURITIES") ON 25 NOVEMBER 2025. THIS MILESTONE REPRESENTS POLYMER LINK HOLDINGS' RETURN TO THE PUBLIC EQUITY MARKET AND REFLECTS THE PROGRESS WE HAVE MADE IN STRENGTHENING OUR BUSINESS AND OPERATIONAL FOUNDATIONS.



Polymer Link Holdings was first listed on the LEAP Market of Bursa Securities in April 2018 before being voluntarily delisted in December 2020. That decision was undertaken to provide greater flexibility for operational streamlining and internal restructuring. With the Group now on a much firmer footing, we decided to seek listing on the ACE Market, which provides enhanced visibility and financial flexibility to support longer-term aspirations. Through the public issue, we have also raised RM24.3 million to be channelled mostly towards capacity expansion, operational enhancements and other initiatives that underpin future growth.

During FYE 2025, the Group recorded revenue of RM138.2 million and profit attributable to owners of the company ("net profit") of RM8.5 million, underpinned by steady demand for our products and ongoing improvements in operational efficiency. The performance also reflects continued trust and support from key customers across the markets served by the Group.

Polymer Link Holdings was first listed on the LEAP Market of Bursa Securities

in April 2018 before being voluntarily delisted in December 2020.

Revenue

RM138.2

million
in FYE 2025

Net Profit

RM8.5

million
in FYE 2025



Polymer Link Holdings Berhad's Listing Ceremony At Bursa Malaysia On 25 November 2025

From left: Hong Leong Investment Bank Head of Equity Markets Phang Siew Loong; ***Polymer Link Independent Director Dr. Nasuha Nordin; Executive Vice Chairman/President & Group Chief Executive Officer Koh Song Heng; Polymer Link Chairman Dato' Dzulkfle @ Dzulkifli Mahmud;*** *Hong Leong Investment Bank Group Managing Director and Chief Executive Officer Lee Jim Leng; and* ***Polymer Link Independent Directors Karwinda Nurini Kassim and Choong Boon Huat @ Choong Ji Lieh.***

BUSINESS OVERVIEW

Polymer Link is principally engaged in the manufacturing of plastic materials, namely polyethylene ("PE") powder, for both general and specialty applications. The Group also manufactures masterbatch, comprising pigments and additives formulated to achieve specific colour, performance and functional characteristics in plastic products.

The Group's PE powder products are supplied primarily to roto-moulders for use in the production of plastic goods. In addition to the core manufacturing activities, we also undertake ancillary activities including toll manufacturing, contract roto-moulding, equipment trading and equipment maintenance services. Moving forward, we plan to discontinue equipment trading and maintenance services to sharpen focus on our principal manufacturing operations.

Geographically, the Group's principal markets are the Philippines, India, Malaysia and Australia, complemented by a broader international presence in selected overseas markets including Poland, the United States, Papua New Guinea and other countries. This diversified geographical footprint enables the Group to serve a wide customer base across multiple end-markets.

We distribute our products through direct sales channels, serving roto-moulders, other manufacturers and selected direct customers. In addition, indirect distribution channels include plastic powder traders as well as hardware wholesalers and retailers, allowing the Group to have an efficient market reach.

Polymer Link Group's Business Model



Business Activities and Revenue Stream

Manufacturing of plastic powder for
- General applications
- Specialty applications

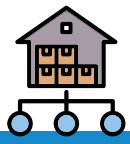
Other activities:
- Manufacturing masterbatch
- Others[1]



Geographical Market

Principal Market:
- Malaysia
- Philippines
- India
- Australia

Other Market:
- Poland
- Papua New Guinea
- United States of America ("USA")
- Others[2]



Distribution Channel and Customer Base

Direct channels:
- Roto-moulders
- Others manufacturers[3]
- Others direct customers[4]

Indirect channels:
- Plastic powder traders
- Hardware wholesalers and retailers

(1) Others include toll manufacturing, contract roto-moulding, trading equipment and products and providing equipment maintenance services. Moving forward, the Group will discontinue trading equipment and products and providing equipment maintenance services to focus on our principal activity of manufacturing plastic powder.

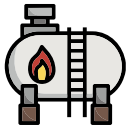
(2) Others include, but are not limited to, Fiji, Mexico, Singapore, the United Kingdom, Timor Leste, New Zealand, Italy and Kiribati.

(3) Other manufacturers refer to those that purchase plastic powder to manufacture products using manufacturing methods other than roto-moulding, such as injection moulding and blow moulding.

(4) Other direct customers include logistics services companies, vehicle and other workshops, and machinery operators.

Value Chain of the Polymer Powder Industry

	Upstream Main raw materials		**Midstream** Manufacture of polymer powder			**Downstream** Application of polymer powder
Main input materials	either one		Ethylene	• Polymer resin • Additives	• Polymer resin • Compounded polymer resin	• Polymer resin • Compounded polymer resin
	Crude oil	Natural gas				
Processes	Refining/ Steam cracking	Processing/ Steam cracking	Chemical reactions (polymerization)	Compounding	Grinding	Rotational, injection and blow moulding, powder coating and others
Intermediate/ Finished products	• Ethylene		• Polymer Resin	• Masterbatch (compounding of several additives) • Compounded polymer resin (polymer resin + masterbatch)	• Polymer powder or compounder polymer powder	• Plastic/plastic coated products









Polymer Link Group mainly operates in these segments.

Polymer Link Group mainly serves this group of customers.

MANAGEMENT DISCUSSION AND ANALYSIS

The Group's activities are primarily concentrated within the midstream segment of the polymer powder value chain. This involves the procurement of polymer resin from reputable upstream suppliers, followed by in-house compounding, colour formulation and grinding processes to produce PE powder with consistent grain size, colour uniformity and performance characteristics.

Finished materials are subsequently packaged, stored and distributed to customers across the Group's markets. Long-standing relationships with established suppliers such as the GC Group (Thailand) and Reliance Industries Limited (India) contribute to a stable supply of raw materials that meet the technical specifications required for our production processes.

Most of the plastic powders we produce are supplied to plastic product manufacturers that use the roto-moulding process to produce large and hollow plastic products. These include insulated cooler boxes, water tanks, diesel fuel tanks, modular housing components and anti-boarding barriers. The materials are also used in the manufacture of automotive components, leisure and playground equipment, marine products and other moulded items across both consumer and industrial sectors.

The Group's PE powders are valued for their durability, consistent performance and colour uniformity, allowing them to meet a wide range of application requirements. In addition, some of our formulations are used in powder coating applications, where the material is applied as a coating to enhance surface protection and appearance. This further broadens the range of industries and applications served by the Group.

General Process Flow For Roto-Moulding



Examples of Roto-moulded Products



Benches



Kayaks and Canoes

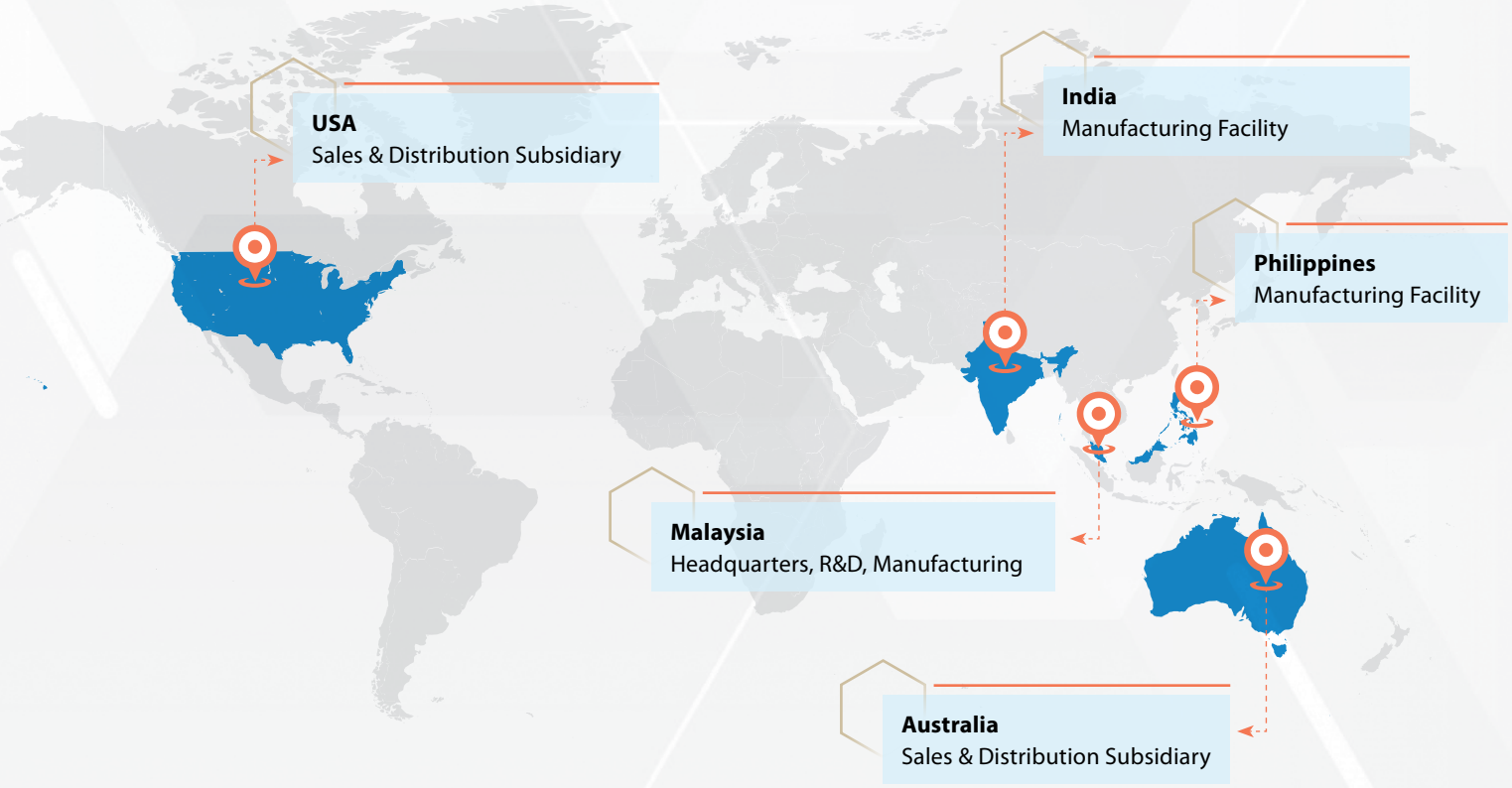


Water Tanks



Slides

OPERATIONAL FOOTPRINT



THE GROUP'S HEADQUARTERS AND PRINCIPAL MANUFACTURING FACILITY ARE LOCATED IN MALAYSIA, WHERE OUR R&D AND QUALITY TESTING FUNCTIONS ARE ALSO BASED. THIS FACILITY SERVES AS THE CENTRAL HUB FOR PRODUCTION PLANNING, TECHNICAL DEVELOPMENT AND QUALITY ASSURANCE ACTIVITIES.

To complement the Malaysian operations, we also have manufacturing facilities in the Philippines and India, each supporting local and regional customer demand. These facilities are equipped with extrusion, compounding, grinding, weighing and quality control systems, enabling consistent production standards, operational efficiency and adherence to customer specifications.

Beyond manufacturing footprint, we have established sales and distribution subsidiaries in Australia and USA. These subsidiaries enable closer engagement with international customers, improved market accessibility and more responsive customer support across key markets.

Through this integrated operational network, the Group serves customers across our core markets in Malaysia, the Philippines and India, as well as growing markets such as Australia, Poland and USA. In addition, the Group's reach extends across the Asia Pacific region, the Middle East, Europe and several emerging markets, including Fiji, New Zealand, Papua New Guinea, Mexico, Singapore and the United Kingdom.

R&D CAPABILITIES

The Group maintains in-house R&D facilities and technical personnel to support continuous product development and improvement. All compounded plastic powders for both general and specialty applications, as well as the Group's masterbatch products, are developed internally through our own R&D efforts.

R&D activities encompass the development of new formulations, enhancement of existing formulations and optimisation of material properties to meet varying product specifications and processing requirements. We have currently developed more than 1,300 formulations for compounded plastic powder and masterbatch, reflecting the depth and breadth of our technical expertise.

These in-house R&D capabilities enable the Group to:

- provide customised formulations tailored to specific customer requirements;
- refine and modify formulations to address evolving performance needs;
- collaborate closely with customers to optimise materials for their production processes; and
- maintain confidentiality over proprietary formulations without reliance on third-party developers.

The Group's R&D strengths also support the expansion of our customer base by enabling the development of new formulations for both existing and prospective customers. This contributes to customer satisfaction, fosters long-term relationships and enhances product differentiation across the markets served.



We developed more than

1,300

formulations for compounded plastic powder and masterbatch.

FINANCIAL PERFORMANCE

Income Statement Highlights FYE September	FYE 2024 RM mil	FYE 2025 RM mil	Changes RM mil	 %
Revenue	145.4	**138.2**	(7.2)	(5.0)
Gross Profit ("GP")	40.0	**36.4**	(3.6)	(9.0)
Profit Before Tax ("PBT")	18.3	**14.0**	(4.3)	(23.5)
Profit Attributable to Owners of the Company ("Net Profit")	11.0	**8.5**	(2.5)	(22.7)
GP Margin	27.5%	**26.3%**	-	-
PBT Margin	12.6%	**10.1%**	-	-
Net Profit Margin	7.6%	**6.2%**	-	-

Revenue

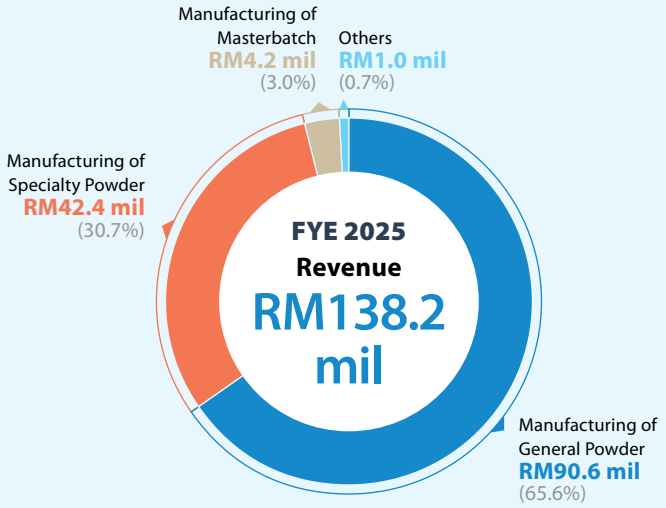
FOR FYE 2025, THE GROUP RECORDED A REVENUE OF RM138.2 MILLION, AS COMPARED TO RM145.4 MILLION IN FYE 2024.

The year-on-year ("YoY") moderation was mainly attributable to lower sales volumes from the General Powder and Specialty Powder segments, particularly from customers in the Philippines, India and Poland, coupled with lower average selling prices following the softening of raw material prices.

Revenue Breakdown by Business Segments

The Group's revenue is predominantly derived from our manufacturing activities, which comprise the production of General Powder, Specialty Powder and Masterbatch. In FYE 2025, manufacturing activities accounted for 99.3% of total revenue, with the remaining contribution coming from the Others segment. The Others segment includes toll manufacturing, contract roto-moulding, trading of equipment and products, as well as equipment maintenance services.

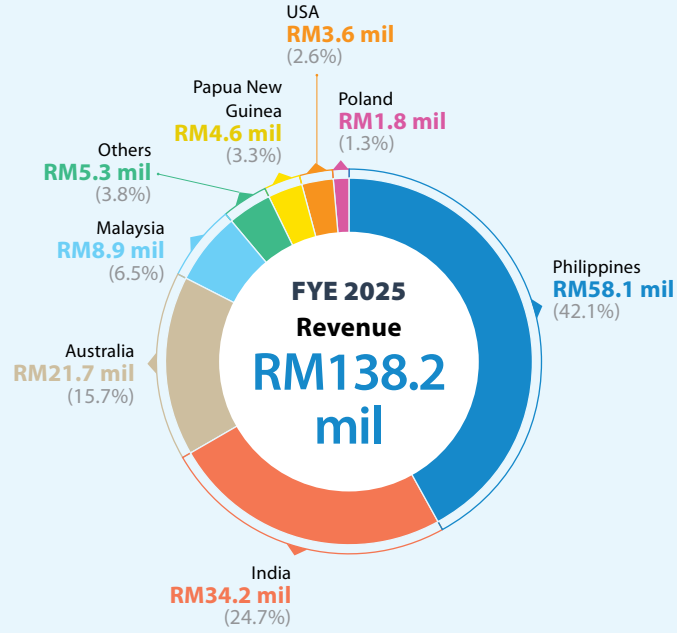
During the year, contributions from the General Powder and Specialty Powder were lower by 3.6% and 5.0% YoY respectively, partially offset by higher revenue from the Masterbatch division, which recorded 21.5% increase in sales. Contribution from the Others segment was only RM1.0 million in FYE 2025, against RM3.3 million a year ago, but this was in line with the Group's deliberate move to progressively deemphasise trading and equipment-related activities.



Revenue Breakdown by Geographical Markets

In FYE 2025, the Philippines remained the Group's largest market, contributing 42.1% to total revenue, followed by India (24.7%) and Australia (15.7%). Meanwhile, domestic market accounted for 6.5% of the Group's turnover. Performance-wise, contributions from the Philippines, India and Malaysia were lower YoY. Sales to Australia and Papua New Guinea bucked the trend with YoY growth of 10.1% and 20.7% respectively in FYE 2025.

Revenue from the Others category, which includes but not limited to Fiji, Mexico, Singapore, the United Kingdom, Timor Leste, New Zealand, Italy and Kiribati, recorded 172.4% YoY growth to RM5.3 million.



Profitability

FOR FYE 2025, THE GROUP RECORDED A PROFIT BEFORE TAX ("PBT") OF RM14.0 MILLION VIS-À-VIS RM18.3 MILLION IN THE PRECEDING YEAR, WHILE NET PROFIT STOOD AT RM8.5 MILLION VERSUS RM11.0 MILLION IN FYE 2024.

The lower profitability was in tandem with the softer topline performance during the year, alongside higher administrative expenses incurred to support market development efforts and strengthen the Group's regional operations.

During FYE 2025, the Group also incurred approximately RM3.3 million in prepayment account related to the ACE Market listing.

Profit Before Tax

RM14.0 million

Net Profit

RM8.5 million

FINANCIAL POSITION

As the Group's admission to the ACE Market took place on 25 November 2025, subsequent to the financial year end, the proceeds from the IPO are not reflected in the Group's financial position as at 30 September 2025. The impact of the IPO proceeds shall be reflected in the Group's financial statements from the first quarter of FYE 2026 onwards.

Financial Position Highlights FYE September	FYE 2024 RM mil	FYE 2025 RM mil	Changes RM mil	 %
Total assets	144.8	**157.3**	12.5	8.6
Total cash[1]	15.3	**18.4**	3.1	20.3
Total liabilities	64.6	**67.9**	3.3	5.1
Total borrowings[2]	44.5	**51.9**	7.4	16.6
Total equity	80.1	**89.4**	9.3	11.6
Gearing ratio (times)	0.6x	**0.6x**	-	-

[1] *Total cash including cash and bank balances, and fixed deposit with licensed bank.*
[2] *Total borrowings including lease liabilities owing to financial institutions for the purchase of motor vehicles, machinery and equipment.*

As at 30 September 2025, the Group's total assets increased by RM12.5 million, or 8.6%, to RM157.3 million, from RM144.8 million in the preceding financial year. The higher asset base was attributable to construction of warehouse and purchase of new machines and equipment, along with increase in receivables and total cash that were offset by lower inventory level.

Total liabilities rose modestly to RM67.9 million from RM64.6 million previously, primarily due to higher borrowings undertaken to support working capital and operational requirements.

Correspondingly, total equity increased by RM9.3 million, or 11.6% to RM89.4 million compared with RM80.1 million in FYE 2024, following the increase in retained earnings and revaluation reserve.

The Group's gearing ratio remained stable at 0.6 times, unchanged from the previous year. The figure is expected to be lower going forward upon inclusion of the listing proceeds in FYE 2026 performance.

CASH FLOW AND LIQUIDITY

As the Group's admission to the ACE Market took place on 25 November 2025, subsequent to the financial year end, the proceeds from the IPO are not reflected in the Group's cash flow position in FYE 2025. The impact of the IPO proceeds shall be reflected in the Group's cash flow statements from the first quarter of FYE 2026 onwards.

Cash Flow Changes FYE September	FYE 2024 RM mil	FYE 2025 RM mil
Net Cash from Operating activities	8.6	**7.7**
Net Cash used in Investing activities	(13.9)	**(11.3)**
Net Cash from/(used in) Financing activities	(0.5)	**1.9**
Net changes in cash and cash equivalents	(5.8)	**(1.7)**

During FYE 2025, the Group recorded a net cash outflow of RM1.7 million in cash and cash equivalents, compared with RM5.8 million in FYE 2024.

Net cash inflow from operating activities moderated to RM7.7 million mainly due to faster payments made to suppliers and slower collections from customers.

Net cash used in investing activities amounted to RM11.3 million, due to cash outflow to purchase property, plant and equipment for the factory in Malaysia, in addition to placement of fixed deposits with licensed bank.

Meanwhile, financing activities generated a net inflow of RM1.9 million, due to drawdown of short-term borrowings for working capital and term loan for warehouse expansion.

MAJOR RISK FACTORS

During the financial year, the Group's operating activities were primarily driven by demand from its core manufacturing segments, supported by export-oriented sales across multiple overseas markets. Key factors affecting the Group's operations included customer demand patterns, input material price movements, operational reliability across manufacturing facilities and foreign currency fluctuations. These factors have a direct bearing on the Group's cost structure, margins and capacity utilisation, and may continue to influence operating performance in the near to medium term. Management actively monitors these factors and has implemented mitigation measures, as discussed below, to ensure business continuity and sustainable operations.

1. Dependence on Major Customers

A major portion of the Group's revenue is derived from a relatively small number of major customers, reflecting customer concentration risk to certain extent. The loss of any major customer, or a reduction in order volumes from these customers, could have an adverse impact on our financial performance.

To mitigate this risk, the Group maintains close relationships with existing customers, continues to broaden our customer base and expands into new markets such as Australia and Poland, with the objective of reducing customer concentration risk.

2. Fluctuations in Input Material Prices

The Group's main input materials, including plastic resin, additives and masterbatch, are influenced by movements in global petroleum prices, as petroleum-based products form the underlying feedstock. Significant increases in input costs could affect margins if selling prices are not adjusted in a timely manner.

The Group manages this risk through optimised procurement planning, strengthened supplier relationships and continuous improvements in production efficiency. In practice, increases in raw material costs are generally passed through to customers, as product pricing is based on prevailing input costs plus a margin.

3. Operational Disruptions

Manufacturing operations may be exposed to disruptions arising from situations such as equipment breakdowns, natural disasters, electricity interruptions, labour constraints or logistical delays to name a few. Historically, the Group had experienced temporary shutdowns at our Philippines facility due to typhoons, as well as brief electricity interruptions at our India and Philippines facilities.

These incidents have been short in duration and have not resulted in material disruption to operations at the Group's manufacturing facilities. Customer delivery schedules have been consistently met. Operational risks are managed through preventive maintenance programmes, equipment redundancy, structured workflow planning and ongoing process improvements.

4. Exposure to Foreign Currency Fluctuations

More than 90% of the Group's revenue is generated from overseas markets and denominated in foreign currencies such as the USD, INR, AUD, PHP and GBP. In addition, more than 80% of raw material purchases are also conducted in foreign currencies, primarily the USD and INR. While unfavourable exchange rate movements may affect profit margins, the use of multiple currencies across revenue and procurement provides a certain degree of natural hedging.

The Group manages foreign currency exposure through natural hedging, close monitoring of currency trends and pricing adjustments where appropriate. The Group will continue to assess the use of foreign currency forward contracts should market conditions warrant additional risk management measures.

PROSPECTS AHEAD

ACCORDING TO THE ORGANISATION FOR ECONOMIC CO-OPERATION AND DEVELOPMENT ("OECD")'S LATEST ECONOMIC OUTLOOK PUBLICATION DATED 2 DECEMBER 2025, THE GLOBAL GROWTH IS PROJECTED TO BE MODEST AT 2.9% IN 2026 BEFORE RISING TO 3.1% IN 2027.

While overall economic environment remains challenging, characterised by slower growth momentum, geopolitical tensions and evolving global trade dynamics, most major economies are still expected to record positive growth, supported by easing inflationary pressures, stabilising supply chains and resilient domestic demand in selected markets.

Developing economies, in particular, are forecast to continue registering higher-than-global-average growth. The World Bank estimates economies in India and the Philippines, our two largest overseas markets to expand at 6.6% and 5.3%, respectively, in 2026, citing robust domestic demand, economic recovery and reform measures. In the meantime, Australia, being a developed economy is predicted to register growth above 2% in the coming year.

Across many economies, demand for plastic materials is anticipated to remain underpinned by essential end-use applications across agricultural, industrial and infrastructure-related sectors. In particular, the roto-moulding industry continues to be supported by steady demand for durable and functional plastic products, providing a degree of resilience despite broader macroeconomic uncertainties.

Against this backdrop, Polymer Link Holdings enters FYE 2026 with optimism, bolstered by our renewed status as a public-listed entity on the ACE Market and fresh capital raised to support business expansion. The Group is positioned for the next phase of growth, underpinned by clearly defined strategies, as well as targeted initiatives across our key markets as explained below.

Expansion of Our Australia Operations

We intend to expand the Group's operations in Australia to strengthen local presence and improve service delivery through the following actions:

- **Enhancing warehousing and distribution capacity:** The Group is leasing an industrial building in Brisbane, Queensland ("Australia Warehouse"), selected for its proximity to the Brisbane Port and Tankpool Pty. Ltd., one of our major customers. The Australia Warehouse will enable the Group to hold a wider range of inventory, reduce delivery lead times and improve fulfilment efficiency. The facility is expected to be fully operational by the second quarter of 2026.
- **Strengthening sales and customer support functions:** The expansion supports the enhancement of local sales and customer support capabilities, enabling broader market coverage, more effective customer engagement and more timely responses to technical and commercial enquiries.
- **Improving logistics and supply chain infrastructure:** With the establishment of the Australia Warehouse, the Group expects to improve delivery predictability and reduce order fulfilment time from approximately four (4) to six (6) weeks when shipped from Malaysia to no more than one and a half weeks for deliveries made directly within Australia.

Collectively, these initiatives are intended to deepen market penetration, improve service levels and reinforce Australia's role as a strategic base for supporting customers across the Oceania region.

Purchase of Machinery and Equipment

The Group plans to buy new manufacturing machinery and equipment to install additional plastic powder manufacturing line within the Malaysian operations. The new line is expected to provide greater buffer capacity and enable the Group to meet increasing order volumes without compromising delivery timelines or production efficiency.

As at October 2025, the Group's operations in Malaysia have a plastic powder manufacturing capacity of 1,776 kg per hour, equivalent to 13,466 tonnes per year. The planned additional production line is expected to contribute a further 500 kg per hour, or 3,791 tonnes per year, representing an increase in overall capacity of approximately 28.2%.

In parallel, the Group is enhancing our R&D and quality control capabilities through acquiring additional testing equipment and a rotational moulding machine. These investments shall enable more effective evaluation of polymer performance and product quality, while supporting higher production efficiency and technical robustness.

Expansion of Sales to Customers in Poland

Over the medium term, the Group intends to strengthen our presence in Poland, a market that offers growth potential for roto-moulded products. Expansion into this market will diversify our customer base, open additional export channels and enhance access to European manufacturers seeking reliable suppliers of PE powder and masterbatch.

To support this, the Group will be allocating additional working capital to produce plastic powder tailored for customers in Poland. We also plan to appoint a local representative, either an agency or distributor, to facilitate market entry and development. The representative is expected to provide local market insights, support engagement with prospective customers and act as a point of contact for initial enquiries, while technical discussions will continue to be handled directly by our team.

These efforts are aimed at establishing a stronger foothold in Poland, enhancing customer outreach and supporting longer-term expansion within the European market.

UTILISATION OF IPO PROCEEDS

The RM24.3 million in proceeds from our listing in November 2025 would help accelerate the execution of our abovementioned growth strategies. The table below illustrates the utilisation of the capital raised:

Utilisation of proceeds	RM mil	%	Estimated timeframe for use upon listing
Expansion of Australia operations	5.0	20.7	Within 24 months
Working capital	6.2	25.5	Within 24 months
Capital expenditure	3.6	14.9	Within 36 months
Repayment of bank borrowings	2.0	8.2	Immediate
Estimated listing expenses	7.5	30.7	Immediate
Total	**24.3**	**100.0**	

We have allocated RM5.0 million to support the expansion of the Group's operations in Australia. A sum of RM6.2 million, meanwhile, is earmarked for working capital to purchase of raw materials, specifically plastic resin required for the Group's plastic powder manufacturing operations. The capital expenditure of RM3.6 million is directed towards the installation of additional production lines for plastic powder and masterbatch within the Group's operations in Malaysia. This includes the acquisition of new manufacturing machinery and equipment, additional R&D and quality control testing equipment, as well as a rotational moulding machine to evaluate the performance and quality of polymer materials.

Another RM2.0 million will be used to repay bank borrowings, which help reduce finance costs. The repayment is expected to generate annual interest savings of approximately RM0.2 million. The balance of RM7.5 million of proceeds is used to defray expenses associated with the Group's ACE Market listing.

DIVIDEND

The Group does not have any formal dividend policy currently, and the declaration of dividends and other distribution is subject to the discretion of our Board of Directors ("the Board"). However, the Board has the intention to recommend and distribute dividend(s) of up to 50.0% of our annual net profit to our shareholders.

During the year under review and prior to listing, the Group had paid out dividends amounted to RM3.0 million, representing a payout ratio of 35.3% based on the Group's net profit of RM8.5 million for FYE 2025.



The Group had paid out dividends

RM3.0 million

CONCLUSION

LOOKING AHEAD, AS THE GROUP ENTERS FYE 2026, WE REMAIN FOCUSED ON EXECUTING OUR GROWTH PLANS IN A DISCIPLINED AND MEASURED MANNER, WHILE NAVIGATING THE EVOLVING OPERATING ENVIRONMENT. WITH OUR STRENGTHENED PLATFORM FOLLOWING THE ACE MARKET LISTING, WE FIRMLY BELIEVE POLYMER LINK HOLDINGS IS WELL-POSITIONED TO PURSUE SUSTAINABLE GROWTH AND CONTINUE DELIVERING LONG-TERM VALUE TO OUR SHAREHOLDERS.

Mr. Koh Song Heng
Executive Vice Chairman/President & Group Chief Executive Officer

SUSTAINABILITY STATEMENT

INTRODUCTION

POLYMER LINK HOLDINGS BERHAD ("POLYMER LINK HOLDINGS" OR "THE COMPANY") TOGETHER WITH OUR SUBSIDIARIES (COLLECTIVELY, "POLYMER LINK GROUP" OR "THE GROUP"), IS PLEASED TO PRESENT ITS INAUGURAL SUSTAINABILITY STATEMENT ("SS2025"), FOLLOWING THE COMPANY'S LISTING ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD ("BURSA SECURITIES") ON 25 NOVEMBER 2025.

As a regional manufacturer of polymer powders and masterbatches, we operate in a sector where product performance and sound operational practices are integral to meeting customers' needs. These realities underscore the importance of strengthening our approach to sustainability, and with SS2025 being our maiden Sustainability Statement, we view this as an important step in formalising that journey.

While our practices have been embedded within our day-to-day operations over the years, this statement marks the beginning of a more structured approach to how we manage and communicate our economic, environmental, social and governance ("EESG") efforts. The Group's SS2025 serves to communicate our existing initiatives, as well as to set the baseline for future progress.

ABOUT THIS STATEMENT

Reporting Scope and Boundaries

The SS2025 encompasses all business operations and Group activities under direct management oversight, unless otherwise stated. Specifically, it covers the EESG activities of Polymer Link Holdings and its subsidiaries in Malaysia, the Philippines, and India:

Malaysia
- Polymer Link Sdn. Bhd. ("Polymer Link Malaysia")
- Polymer Link Engineering Sdn. Bhd. ("Polymer Link Engineering")
- Polymer Link Color & Additives Sdn. Bhd. ("Polymer Link Color & Additives")

Philippines
- Maqqo Synergy (Phils.) Inc. ("Maqqo Philippines")
- Polymer Link (Phils.) Inc. ("Polymer Link Philippines")

India
- Polymerlink India Private Limited ("Polymer Link India")

The scope excludes our operations in the United States and Australia, as these entities carry out limited activities and are therefore not considered material for sustainability reporting purposes.

The SS2025 outlines the Group's sustainability initiatives and performance for the reporting period from 1 October 2024 to 30 September 2025 ("FYE 2025").

Reporting Frameworks and Standards

The SS2025 has been prepared in accordance with established sustainability reporting frameworks and guidelines. It complies with the ACE Market Listing Requirements ("Listing Requirements") of Bursa Securities, with reference to the Sustainability Reporting Guide and Toolkits (3rd Edition).

We also considered the emerging direction of the National Sustainability Reporting Framework ("NSRF") drawing on the International Financial Reporting Standards ("IFRS") S1 *General Requirements for Disclosure of Sustainability-related Financial Information* ("S1") and IFRS S2 *Climate-related Disclosures* ("S2"). While our reporting is not yet aligned to these standards, we are preparing to enhance our disclosures over time to meet future requirements.

Statement of Assurance

The SS2025 has been reviewed and approved by the Board of Directors ("the Board") of the Polymer Link Group on 20 January 2026. All disclosures have been validated by the relevant departments across the Group for accuracy. This statement has not been subjected to an assurance process by an independent assurance provider.

SUSTAINABILITY STATEMENT

COMMITMENT TO SUSTAINABILITY

Sustainability plays a meaningful role in shaping how the Group approaches its business, from the way we design and formulate our products, to the way we manage our operations across different markets.

As a Group with manufacturing operations in several countries, we view sustainability through a broad EESG lens that includes environmental stewardship, safe and reliable operations, responsible resource use, and strong governance, to name a few.

Within this broader context, product responsibility remains central to our business. As a manufacturer of polymer powders and masterbatches, we strive to deliver materials that perform reliably while incorporating attributes that deliver efficiency and quality with reduced carbon impact. This is in line with the Group's sustainability direction of "*Empowering Sustainable Progress Through Smarter Material Solution*".

With this in mind, the Group has outlined a set of sustainable product principles that guide how we innovate.

Beyond our product portfolio, our focus is on building a well-governed, resilient and people-centred organisation that underpin a responsible and future-ready organisation.



SUSTAINABILITY GOVERNANCE

As a newly listed company, we are in the early stages of formalising our sustainability governance structure. While a dedicated governance structure at the Board level is still being developed, the Group has begun laying the foundations to ensure sustainability considerations are embedded across our operations.

At present, sustainability initiatives are driven and monitored by Key Senior Management ("KSM"), who oversee the Group-wide implementation and provide direction on sustainability priorities. These efforts are supported by the respective Heads of Department, who integrate sustainability considerations into operational processes within their functions. This includes managing day-to-day processes, coordinating data collection, including tracking relevant performance indicators across our facilities in Malaysia, the Philippines and India.

This transitional governance structure helps sustain our sustainability practices and establishes the basis for a more formal framework. As our internal capabilities mature, we intend to enhance the Group's oversight mechanisms.

STAKEHOLDER ENGAGEMENT

Meaningful engagement with our stakeholders is essential to understanding the expectations, concerns and priorities that influence our business. Across our operations, we maintain regular communication with the people and organisations connected to our value chain. These interactions provided practical insights that inform decision-making and strengthen responsible business conduct. The table below summarises the Group's primary stakeholder groups, the main channels of engagement and the key areas of interest.

Stakeholder Group	Type of Engagement	Engagement	Areas of Interest
Shareholders / Investors	• Annual General Meeting • Company announcements to Bursa Securities • Corporate website	• Annually • Where required, in compliance with the Bursa Securities' Listing Requirements and relevant regulatory requirements. • Provide timely updates and disclosures	• Business performance and financial outlook • Growth strategy and market expansion • Shareholders' return on investment • Corporate governance and risk management
Customers	• Sales meetings and technical discussions • Product sampling • After-sales support and customer feedback • Media announcements • Corporate website and digital communication	• Once a week • As and when required • As and when required • As and when required • As and when required	• Product quality, consistency and performance • Timely delivery and pricing competitiveness • Technical support and formulation solutions • Compliance with product specifications • Ethical business conduct and data confidentiality
Suppliers	• Regular operational communication • Procurement agreements • Supplier evaluations and performance reviews • Meetings	• Every transaction • As and when required • As and when required • As and when required	• Supply chain management • Ethical and transparent procurement policies • Payment arrangements • Order planning • Long-term partnership opportunities
Employees	• Daily interactions • Team meetings • Annual performance reviews • Training and development programmes • Company events	• Daily • As and when required • Anually • As and when required • As and when required	• Fair employment practices • Occupational health and safety • Workplace satisfaction • Professional growth • Compensation and performance expectations
Government / Regulatory Agencies	• Consultation on regulatory matters • Participation in consultations and discussions	• Conducted as and when required, in response to regulatory developments and requirements • Conducted as and when required, in response to regulatory developments and requirements	• Accurate and timely reporting • Compliance with local laws and regulations • Product and emissions standards • Ethical and transparent business practices
Industry Associations	• Communication through meetings, emails, and telephone calls • Corporate website	• As and when required • As and when required	• Industry trends and technical standards • Regulatory updates • Market development initiatives • Best practices
Local Communities	• Regular interactions • Community engagement activities • Corporate Social Responsibility ("CSR") events	• As and when required • As and when required • As and when required	• Social responsibility • Job opportunity • Environmental impacts

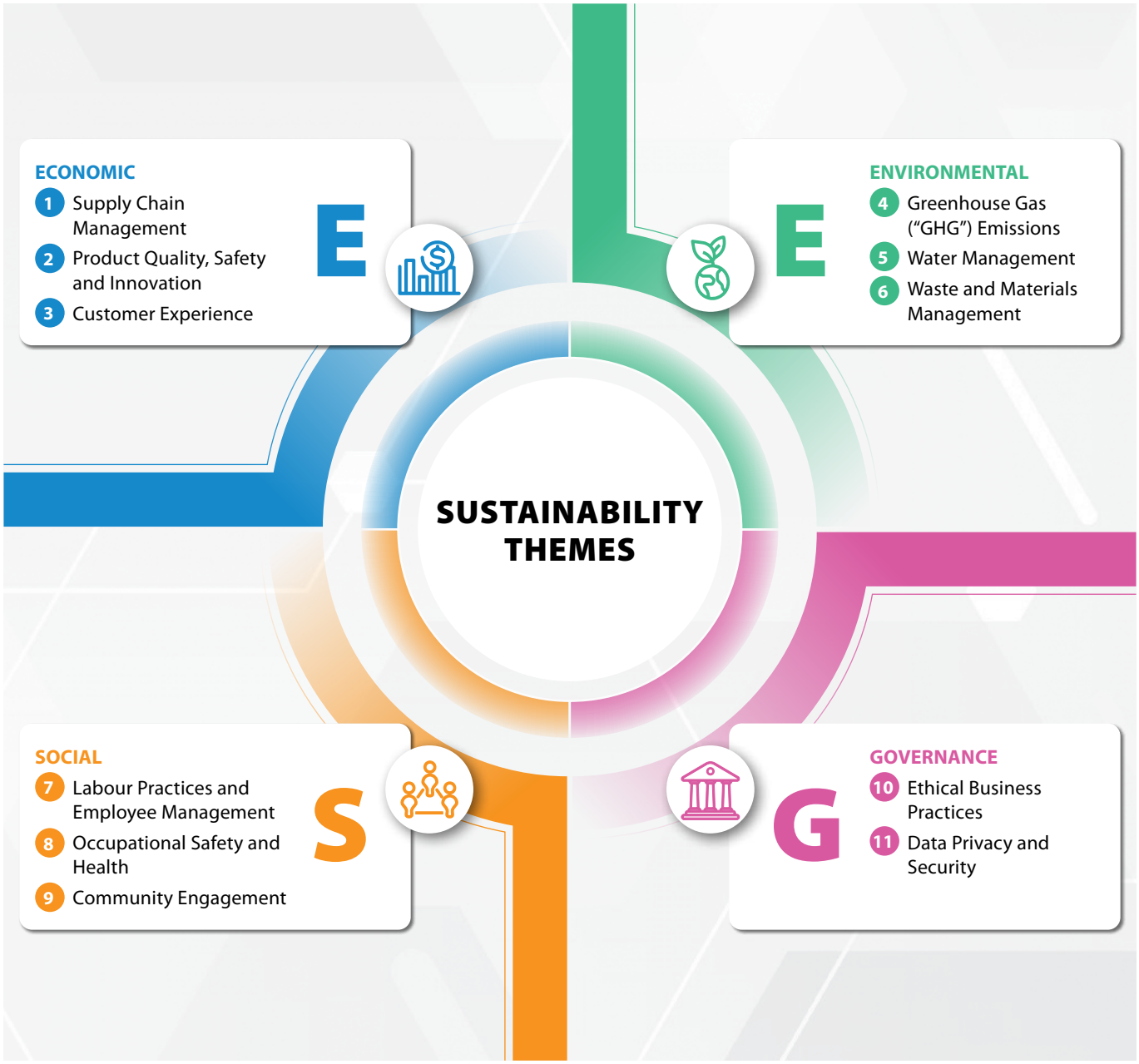
SUSTAINABILITY STATEMENT

MATERIALITY ASSESSMENT

Identifying the sustainability topics most relevant to our business is an important step in guiding how we prioritise our efforts. In FYE 2025, we conducted our first materiality assessment to identify the sustainability themes that are significant to our operations.

We carried out the assessment using an internally focused approach, taking guidance from Bursa Securities' Sustainability Reporting Guide (3rd Edition). In doing so, we reviewed our current practices in relation to Bursa Securities' Listing Requirements, and benchmarked against manufacturing-sector peers. Input from management was also incorporated to ensure the identified matters are relevant to our operations and aligned with the Group's priorities.

Based on this assessment, we have identified 11 material sustainability matters ("MSMs") that are most relevant to the Group's operations and stakeholders. These MSMs are categorised under the four (4) EESG pillars as outlined below:



GOVERNANCE

ETHICAL BUSINESS PRACTICES

Integrity is fundamental to how Polymer Link Group conducts its business. Strong ethical foundations shape the Group's ability to operate responsibly and reinforce the trust of our stakeholders.

The Group operates in multiple jurisdictions, each with distinct regulatory frameworks. Accordingly, we comply with the laws, regulations and guidelines issued by the respective authorities governing our operations in Malaysia, the Philippines and India.

The Board holds ultimate oversight of the Group's ethical business conduct and overall governance standards. The Audit and Risk Management Committee ("ARMC") supports the Board by reviewing matters related to governance, anti-corruption measures and internal controls, among others.

Implementation of internal procedures is carried out by the KSM, who oversee compliance across the Group's entities and ascertain that policies are communicated and applied within their respective areas. In Malaysia, day-to-day monitoring includes the use of a Compliance Registry Checklist to track key licences, permits, and renewal timelines.

As part of our ongoing governance enhancements, the Group is in the process of formalising a dedicated Compliance Officer role at Polymer Link Malaysia to centralise compliance monitoring and strengthen reporting lines.

Policies Guiding Ethical Conduct

The Group has established a suite of governance and ethical conduct policies that apply to Polymer Link Holdings and our subsidiaries, with key policies publicly available on our corporate website at www.polymerlink.net. Collectively, these policies set out the standards, controls and behaviours expected of Directors, employees, suppliers and business partners.

KEY POLICIES AT POLYMER LINK GROUP	
Anti-Bribery & Corruption Policy	Code of Conduct & Ethics Policy
Anti-Money Laundering Policy	Corporate Disclosure Policy
Whistleblowing Policy	Director's Fit & Proper Policy
Gender Diversity Policy	

Code of Conduct and Ethics Policy

The Group's Code of Conduct and Ethics Policy defines the standards of behaviour expected of all Directors, employees, suppliers and business partners associated with the Group. It promotes integrity in all dealings and sets expectations for responsible conduct at work. Environmental responsibility is also encouraged through the adoption of practical behaviours in daily operations. These expectations guide to conduct of all parties associated with the Group and help safeguard reputation.

Anti-Bribery and Corruption Policy

Polymer Link Group adopts a strict zero-tolerance stance towards all forms of bribery, corruption and money laundering. The Group's Anti-Bribery and Corruption ("ABC") Policy, which incorporates the requirements of the Anti-Money Laundering ("AML") Policy, applies to all Directors, employees, suppliers, business associates and third-party intermediaries. These policies are aligned with the Malaysian Anti-Corruption Commission ("MACC") Act 2009, and the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001.

The ABC Policy prohibits bribery in any form, including facilitation payments, improper gifts, kickbacks and any advantage offered to influence decision-making, while the AML Policy sets out controls to prevent money laundering and terrorism financing. Employees, suppliers, and business partners are required to acknowledge these policies. New employees receive training on the ABC Policy as part of the Group's induction process. Periodic refresher programmes are also provided, especially for personnel and business associates operating in areas that are exposed to high bribery risk.

Oversight of anti-bribery, anti-corruption and AML matters is led by the ARMC, with Group-wide control processes in place to uphold policy requirements.

In FYE 2025, we recorded zero (0) reports, fines, penalties, or settlements from regulatory authorities in relation to corruption.

Whistleblowing Policy and Procedures

The Group has a Whistleblowing Policy that provides Directors, employees, business associates and the public with a secure channel to report suspected improper conduct. This mechanism applies to all subsidiaries and is aligned with the Whistleblower Protection Act 2010 in Malaysia and equivalent protections in the Philippines and India.

Reports may cover concerns such as fraud, bribery, corruption, abuse of power, legal or regulatory breaches, or unsafe practices, among others. Disclosures may be submitted directly to the Group via email at ethics@polymerlink.net.

The Board, through the ARMC, is responsible for oversight of the policy and the handling of disclosures. Investigations are carried out by designated personnel, and appropriate action is taken based on the findings.

Whistleblowers are protected from retaliation, and their identities are kept confidential except where disclosure is required by law.

During FYE 2025, Polymer Link Group recorded zero (0) cases of whistleblowing.

DATA PRIVACY AND SECURITY

Protecting confidential and business-sensitive information is an important part of the Group's governance responsibilities. Polymer Link Group applies a range of measures to safeguard data across its operations, supported by internal policies and confidentiality controls.

The Group complies with the Personal Data Protection Act 2010 ("PDPA 2010"), which governs the collection, processing, storage and use of personal data in Malaysia. In line with PDPA 2010 requirements, a Personal Data Protection Notice ("PDPA Notice") is issued whose data is collected, setting out the purposes of data processing and their rights under the PDPA 2010.

An Information Technology ("IT") Policy is enforced Group-wide, governing the use of hardware and software, access controls, password management, information security measures, as well as the reporting and management of IT incidents.

Guided by this policy, the Group applies protection measures across all business units. These include regulated access to systems, secure handling of digital documents, and the use of licensed software. Cybersecurity safeguards, such as antivirus protection and routine data backups, help reduce the risk of unauthorised access or data loss, while an internal escalation process ensures that IT-related incidents are reported and addressed promptly.

Safeguarding formulation data remains a key priority. To protect this intellectual property, all employment contracts include non-disclosure clauses that bind employees to confidentiality throughout and beyond their tenure. Access to formulation-related documents is restricted through Microsoft user-based access controls, with permissions granted only to authorised personnel. In addition, formulation information is compartmentalised across functions so that no single individual has access to a complete formulation.

The Group recorded zero (0) complaints of data breaches or incidents relating to privacy, data loss or unauthorised disclosure throughout the FYE 2025.

ECONOMIC

SUPPLY CHAIN MANAGEMENT

Polymer Link Group's supply chain supports the Group's manufacturing and business operations across Malaysia, the Philippines, and India. The Group engages a diverse range of suppliers, including providers of raw materials such as plastic resin, additives, and colour masterbatch; production-related equipment and spare parts; as well as professional services and vendors that support operational and corporate functions.

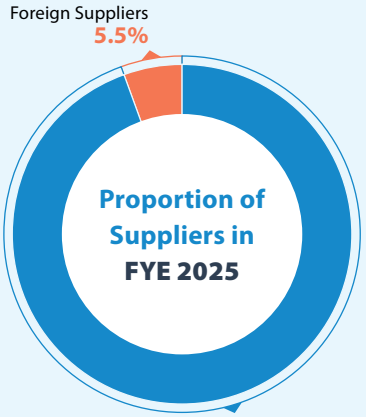
Accordingly, the Group sources both locally and internationally to maintain flexibility, manage costs, and reduce exposure to supply disruptions. To strengthen supply chain resilience, key raw materials such as plastic resin are maintained in buffer stock, sufficient for two (2) to three (3) months of production.

Procurement activities are carried out at the subsidiary level, allowing each entity to make purchasing decisions that align with its production needs. These activities are guided by internal procurement procedures that outline steps and criteria for supplier evaluation and performance review.

Suppliers are generally assessed based on a set of criteria such as quality and pricing, ensuring that materials sourced meet operational and technical requirements. Recognising the growing importance sustainability in our supply chain, we are taking steps to integrate broader ESG considerations into in our procurement process.

Supplier expectations are also shaped by the Group's ABC Policy, which informs expectations regarding ethical conduct and applies to all parties engaging with the Group.

In FYE 2025, 94.5% of our suppliers were locally based, while 5.5% were foreign suppliers. In terms of procurement value, 54% of total spend was directed to local suppliers, whereas 46% was spent on foreign suppliers.

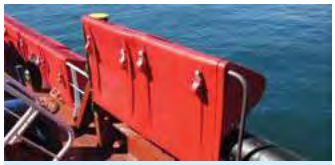


PRODUCT QUALITY, SAFETY AND INNOVATION

Polymer Link Group places strong emphasis on delivering products that meet stringent quality and safety expectations across its markets. The Group manufactures plastic powder and masterbatch materials used in a wide range of applications, particularly in rotational moulding for products such as large water tanks, diesel fuel tanks, kayaks, modular house components, and ships' anti-piracy barriers, to name a few. As these applications often require materials with specific behaviours, consistent product performance is central to customer trust and long-term business continuity.



End-products made of custom colour masterbatch



Anti-piracy barrier



Furniture



Insulated cooling box



Outdoor playground equipment



Boats, kayak and canoes



Large water tank



Diesel tank

ISO-Certified Quality Management Systems

The Group maintains ISO 9001:2015-certified Quality Management System ("QMS") certification across its operating subsidiaries. To maintain this certification and ensure consistent quality across all facilities, the Group conducts planned QMS audits at our subsidiaries. These audits review documentation, batch-testing procedures, material traceability, equipment calibration and adherence to established quality controls.

Entity	Certification	Scope
Polymer Link Malaysia	ISO 9001:2015 Quality Management System	Manufacture of polymer for the rotational moulding industry and other specialty markets, and the provision of toll processing services for natural and compounded resins.
Polymer Link Philippines		Manufacture of polymer for the rotational moulding industry and provision of toll processing services for natural and compounded resins.
Polymer Link India		Manufacture, supply and export of rotational moulding materials for the global market.

Our efforts are reflected in the recognitions the Group has received, demonstrating the trust placed in our products by customers and industry partners.

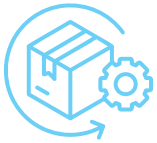
Issued by / Accredited by	Certification / Registration
Alps Polymer (M) Sdn. Bhd.	Best Supplier Award (2019)
Outback Five Star Clark Philippines, Inc ("Outback Philippines")	Best Supplier Award (2025)
TÜV Rheinland Malaysia Sdn. Bhd.	TÜV Rheinland Recognition
International Accreditation Forum	IAF Multilateral Recognition Arrangement
SME Corporation Malaysia	SME Corp Certification

Upholding Quality & Safety

At our manufacturing subsidiaries, product quality is maintained through quality-control procedures. Raw materials are checked before use, and production follows established standard operating procedures ("SOPs") to ensure consistency. Each batch undergoes in-house quality testing to confirm compliance with customer specifications. Batches that do not meet specifications are either reworked or rejected to prevent non-conforming products from being released.

These processes are supported by proper documentation and traceability, helping the Group maintain consistent product performance and reliability across Malaysia, the Philippines and India.

In the event any quality deviation is detected after delivery, we will initiate an assessment based on batch records and test results to determine the appropriate corrective action. This may involve product replacement or the issuance of credit notes, where applicable. The Group also conducts follow-up reviews to identify root causes and implement preventive measures, reinforcing continuous improvement within our production processes. In FYE 2025, there were zero (0) reported incidents involving product contamination or quality-related recalls across all operating sites.



ZERO

Product Contamination or Quality Recalls in FYE 2025

Product Innovation

Innovation plays an important role in the Group's ability to meet evolving customer needs and remain competitive within the industry. Much of this work centres on developing formulations that offer better processing behaviour, aesthetic consistency or enhanced performance in specific moulding conditions.

The Group maintains in-house research & development ("R&D") teams and facilities which support product development activities. All compounded plastic powders for general and specialty applications, as well as masterbatch products, are developed internally through these capabilities. Over time, the Group has built an extensive library of formulations designed to address different processing conditions and performance expectations.

Our in-house R&D capabilities enable us to design and modify formulations according to customer-specific requirements without relying on third-party developers. Maintaining formulation development internally safeguards proprietary knowledge and strengthens product differentiation.

Eco-Friendly Series

As part of our innovation initiatives, the Group is also exploring initiatives to develop more environmentally-friendly and sustainable compound solutions. These offerings are designed to help customers reduce reliance on virgin resins while maintaining reliable performance.

The Group has introduced several product lines incorporating recycled or bio-based materials, including:

- **EcoFlex Series** – made from 100% post-industrial recycled linear low-density polyethylene ("LLDPE"), offering a lower-impact alternative where recycled content is acceptable.
- **PolyCirculo Series** – formulated with up to 80% post-consumer recycled ("PCR") LLDPE content.
- **BioThene Series** – biocomposite materials that blend natural fillers such as coconut shell powder with LLDPE.

Our innovation efforts extend to collaborative work with customers who share similar environmental priorities. One example is our partnership with LifeArk Social Purpose Corporation ("SPC"), a modular housing platform provider in the United States that offers solutions for communities impacted by climate disasters. We supply materials containing approximately 30% recycled content for use in products that support homeless communities in the United States. This collaboration reflects our commitment to co-creating solutions that contribute positively to society.

Membership of Associations

The Group participates in several professional bodies and industry associations to stay informed about industry developments and best practices. Polymer Link Group is a member of the following organisations:

- **Federation of Malaysian Manufacturers**
- **Association of Rotational Moulders Australasia**
- **Society of Asian Rotomoulders**
- **Polyconnect Bharat Llp.**

CUSTOMER EXPERIENCE

Polymer Link Group serves a diverse customer base comprising rotational moulders ("roto-moulders"), manufacturers, and indirect customers such as plastic powder suppliers, hardware wholesalers, and retailers. Understanding the varied needs of these customer segments is vital to how we manage relationships and deliver value.

Our customer engagement approach is built on close collaboration and technical support. Engagement typically begins with discussions with the customer to understand specific material requirements, such as colour, particle size and performance characteristics. Supported by the Group's in-house R&D and testing capabilities, sample formulations are developed for customer evaluation and refinement where needed.

Once specifications are agreed, orders are formalised through purchase orders, while production and delivery schedules are coordinated accordingly. Ongoing communication, including after-sales technical support and periodic discussions on new material needs, helps ensure that customers continue to receive solutions that meet their operational requirements.

Customer feedback is collected through periodic customer satisfaction surveys and structured forms that invite customers to provide input on areas such as product quality, consistency, technical support, and service responsiveness, among others. These surveys are used across the Group's markets and provide a channel for customers to share both performance-related observations and broader suggestions for improvement.

SUSTAINABILITY STATEMENT

ENVIRONMENTAL

GHG EMISSIONS AND ENERGY MANAGEMENT

Energy use is a core component of our manufacturing operations, particularly for extrusion, compounding and grinding processes involved in producing polymer powders and masterbatches. As these activities rely on consistent and reliable energy inputs, understanding how energy is used across our facilities forms a natural part of managing our environmental responsibilities and strengthening our climate resilience.

Across the Group, we rely primarily on grid electricity to power our production and machinery operations, forming the largest contributor to the Group's overall energy consumption and greenhouse gas ("GHG") emissions profile. Forklifts operate on liquefied petroleum gas ("LPG") or gasoline depending on operational needs, while diesel is primarily consumed by trucks at our Philippines operations for logistics activities. These sources form the foundation of our current energy profile. As energy use is closely linked to GHG emissions, establishing visibility over the types of energy we use provides a starting point for future GHG reporting.

Our management of energy use and emissions is guided by environmental regulations in the jurisdictions where we operate. In Malaysia, this includes adherence to environmental acts such as the Environmental Quality Act 1974 ("EQA 1974") and the Environmental Quality (Clean Air) Regulations 2014 ("EQCAR 2014"). In the Philippines, we operate in accordance with the Philippine Clean Air Act of 1999, while in India, we are subject to the Environment (Protection) Act 1986, the Environment (Protection) Rules 1986 and the Air (Prevention and Control of Pollution) Act 1981. These requirements set the parameters for how our facilities monitor, manage, and control air emissions.

To meet these standards, we have put in place monitoring and operational controls. At our manufacturing facility in Malaysia, periodic chimney-emission reviews are carried out by certified professionals to verify compliance with EQCAR 2014 limits. Ambient air-quality assessments are also performed in accordance with the Malaysia Ambient Air Quality Standard 2020.

Energy Efficiency

In parallel, the Group continues to adopt energy-efficiency plans across all sites. These include the installation of light-emitting diode ("LED") lighting systems, the replacement of conventional air-conditioning units with inverter-based models, as well as operational improvements, including optimising transit routes and refining production scheduling. Such measures help to reduce indirect emissions associated with transportation and manufacturing activities.

In addition, we are upgrading our machinery to manage energy intensity more effectively. We also conduct site-specific energy assessments as part of the Group's Integrated Management System ("IMS") implementation. The IMS integrates quality, environmental and occupational health and safety principles, providing a clear framework for managing risks and driving continual improvement. These initiatives align with the ISO 14001:2015 Environmental Management System certifications held by Polymer Link Malaysia and Polymer Link India for the manufacture of polymer materials, rotational moulding compounds and related processing activities.

Solar energy also contributes to our overall energy mix and aids in managing electricity use. At our factory in Malaysia, we have installed a 947.1 kilowatt-peak ("kWp") solar photovoltaic ("PV") system, which is estimated to generate approximately 99,445.5 kilowatt-hours ("kWh") of clean energy per month, translating to an equivalent of 15% of our total energy consumption in FYE 2025. Solar energy is also utilised at Polymer Link India, with 45 kilowatts ("kW") of installed capacity to lessen grid consumption.

Alongside this, the Group has adopted the use of electric vehicles ("EV") and plug-in hybrid vehicles for management use as part of our transition towards cleaner mobility. We will also expand our emissions reporting scope in alignment with emerging climate-related disclosure requirements.

Total energy consumption for FYE 2025 amounted to 7.8 million kWh. During the year, the Group did not record any environmental or emission-related incidents, nor were there any environmental fines, penalties or instances of non-compliance with environmental laws and regulations.



Rooftop solar panels at Malaysian factory

ZERO
Environmental Incidents in FYE 2025

SUSTAINABILITY STATEMENT

WATER MANAGEMENT



Employees overseeing the extrusion cooling process

Water plays an important supporting role in Polymer Link Group's manufacturing activities, particularly during cooling processes and general facility use. Our water consumption fluctuates in line with production levels across our sites.

In Malaysia, water is primarily sourced from municipal supply, supplemented by rainwater harvesting for non-potable applications. In the Philippines, water is supplied through the municipal network and on-site borewells. Meanwhile, in India, the operations mainly utilise water from on-site borewells. Across the Philippines and India facilities, basic water-treatment systems are used to condition borewell water for manufacturing use and to maintain suitability for operational processes.

Our manufacturing processes generate minimal wastewater, as water used in raw material cooling is either reused or evaporated. In Malaysia, wastewater from general facility use is discharged into municipal systems in accordance with local regulatory requirements. In the Philippines and India, wastewater generated from non-production activities is treated through basic onsite systems to ensure suitability before discharge.

Water management practices across the Group comply with respective local regulatory requirements. In Malaysia, we operate in accordance with the EQA 1974 and the Environmental Quality Industrial Effluent Regulations 2009. In the Philippines, water-related processes are guided by the Philippine Clean Water Act 2004. In India, water use and wastewater disposal comply with the Water (Prevention and Control of Pollution) Amendment Act 2024 and the Water (Prevention and Control of Pollution) (Union Territory) Rules 1975.

The Group's total water consumption during FYE 2025 amounted to 21,377 cubic metres ("m^3"). Throughout the year, there were zero (0) cases of water-related incidents, leaks, contamination issues or regulatory non-compliance across all operating sites.

Looking ahead, we will continue to explore opportunities to optimise water systems and reduce dependence on external water sources where feasible.

WASTE AND MATERIALS MANAGEMENT

AS A PRODUCER OF POLYMER MATERIALS, POLYMER LINK GROUP ACKNOWLEDGES THE NEED TO MANAGE WASTE AND MATERIALS RESPONSIBLY AS PART OF MAINTAINING SOUND OPERATIONAL AND ENVIRONMENTAL PRACTICES.

Responsible Disposal

Waste generated from our operations consists primarily of non-scheduled waste, such as domestic refuse, alongside a smaller volume of scheduled waste associated with production activities. Scheduled waste includes plastic scraps, used rags and gloves contaminated with scheduled substances, spent lubricating oil, as well as solid pigment waste and residues from production and product testing.

To maintain consistency across our facilities, the Group has established internal SOPs that govern the handling, identification and segregation of waste. Production materials such as resin scraps, slumb, as well as rejected items and samples during testing, are sorted according to whether they are clean or chemically contaminated. Clean polymer-based materials may be channelled for internal recycling or reprocessing, while contaminated materials are categorised as scheduled waste in line with regulatory requirements.

Following segregation, non-scheduled waste is disposed of through municipal waste collection systems or authorised service providers, depending on local requirements. Scheduled waste is stored in designated areas and subsequently collected by licensed waste contractors for off-site treatment, recovery or final disposal in accordance with applicable regulations.

In Malaysia, the management of scheduled waste is governed by the Environmental Quality (Scheduled Wastes) Regulations 2005 ("EQSWR 2005"). As for our operations in the Philippines, scheduled waste handling follows the requirements of the Department of Environment and Natural Resources ("DENR") and the Environmental Management Bureau ("EMB"), including guidelines under the Ecological Solid Waste Management Act 2000 and related hazardous waste regulations. Meanwhile, in India, scheduled waste is managed in line with the Hazardous and Other Wastes (Management and Transboundary Movement) Rules 2016, including the 2022 amendments.

Recycling and Repurposing Practices

Beyond disposal activities, certain production materials can be recycled or repurposed where feasible. Recyclable materials at our facilities primarily consist of clean resin-based items and suitable production scrap.

In Malaysia, part of this resin scrap is processed into post-industrial resin ("PIR") compounds under our *EcoFlex* Series, which can be reintegrated into new product mixes.

These practices help reduce disposal volumes and reflect the Group's application of reduce, reuse and recycle ("3R") principles.

We also enhance resource efficiency by minimising the risk of quality deviations during compounding and grinding processes, while avoiding unnecessary waste generation at source. In line with our reuse efforts, recovered materials such as resin slumb, pigment-contaminated resin and other usable by-products are reintegrated into production wherever possible. This approach allows us to maximise material value.



EcoFlex materials used in furniture

Material Circularity

Beyond waste management within our operations, the Group also considers the broader lifecycle of materials used in its products. Our circularity method focuses on improving how materials are sourced, used and extended across their lifecycle.

Selected product series incorporate alternative inputs that reduce dependence on conventional resin sources. For instance, our *BioThene* Series uses biobased fillers that partially substitute fossil-based resin content.

Additionally, the Group's *PolyCirculo* Series incorporates PCR content sourced externally. These PCR-based compounds contribute to resource recovery across the wider plastics value chain by enabling customers to integrate recycled content into their products without compromising performance requirements.

Furthermore, the durability characteristics of our materials help reduce waste generation at downstream stages. Products within our *Hyperene* Series and *Crosslink* Series are engineered for toughness and impact resistance, allowing for long service life in demanding applications such as chemical tanks, underground tank systems, kayaks, boats and solar floats. By extending the lifespan of end-products, these materials help reduce the need for frequent replacements and cumulative waste generation over time.



BioThene biocomposite materials used in planters



PolyCirculo recycled-content materials used in waterpark structures



Hyperene Series materials used in kayaks



Crosslink Series materials used in diesel fuel tanks

During FYE 2025, the Group generated a total of 163.1 tonnes of waste. Of this total amount, 132.2 tonnes consisted of non-scheduled waste while 30.9 tonnes consisted of scheduled waste. Through our 3R approach, the Group diverted 59.0 tonnes of waste from disposal, while 104.1 tonnes were directed to authorised disposal in accordance with regulatory requirements.

59 TONNES
of Waste Diverted From Disposal in FYE 2025

During the reporting period, there were no waste-related incidents, leaks or regulatory non-compliance across any of our facilities.

SOCIAL

LABOUR PRACTICES AND EMPLOYEE MANAGEMENT

A capable and well-supported workforce is essential to Polymer Link Group's activities across Malaysia, the Philippines, and India. Labour practices are guided by a Group-level Human Resources ("HR") framework overseen by Group HR, which provides consistency in employment standards and workplace expectations.

The Group's Employee Handbook serves as the primary reference for all entities and establishes key expectations for employment standards, workplace conduct and employee welfare. Given the Group's operating footprint in multiple jurisdictions, subsidiaries implement the handbook together with local HR work instructions to ensure adherence to their respective labour laws and statutory obligations.

Talent Management

A strong talent pipeline is crucial to sustaining operational effectiveness. The Group approaches talent management holistically, covering recruitment, development, performance evaluation and employee wellbeing.

Attracting Talent

The Group's Recruitment and Hiring SOPs provides a unified approach to manpower planning and hiring activities in line with the requirements of ISO 9001:2015 Quality Management System. This ensures that recruitment processes are systematic, documented and consistently applied across the organisation. The SOPs applies to all types of employment, including full-time, part-time and contractual roles, and upholds compliance with labour regulations in the areas in which the Group operates.

Talent Development

The Group continues to invest in ongoing learning and development programmes to equip employees with the skills needed for their roles. Training is planned and delivered to strengthen technical competencies, enhance regulatory and operational knowledge, financial literacy, and develop the soft skills required for workplace performance.

In FYE 2025, employees attended 36 training programmes, clocking in a total of 279 training hours across all operational sites.

36
Training Programmes in FYE 2025

279
Total Training Hours in FYE 2025

Performance Management

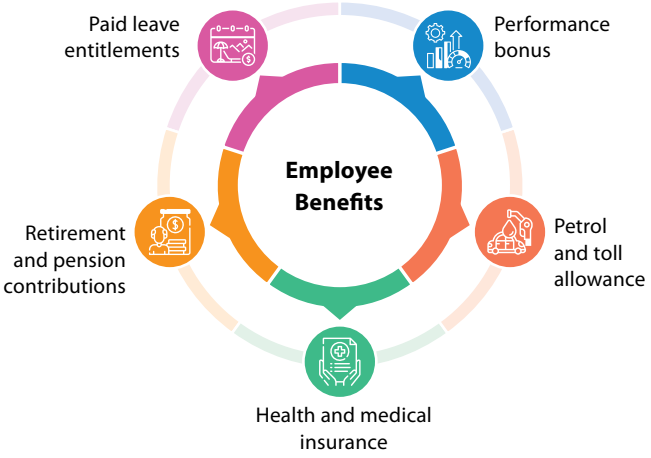
Employee performance is monitored through structured performance management processes. Group HR sets the overall expectations for how employee performance should be assessed, while subsidiaries carry out annual evaluations to review individual contributions and identify areas for development.

Insights from these appraisals guide decisions on training plans, promotion pathways, and merit-based recognition. High-performing employees may be considered for incentives, bonuses or advancement prospects. Regular check-ins between managers and employees help maintain clarity on expectations and further support performance improvement.

Employee Wellbeing

The Group offers a range of benefits to support employee wellbeing and promote a positive working environment. All employment benefits are provided in accordance with the respective labour laws and statutory requirements of the countries in which the Group operates.

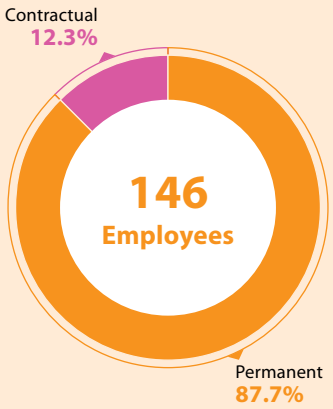
Permanent employees generally receive health and medical insurance, retirement and pension contributions, and paid leave entitlements such as annual, sick and maternity or paternity leave. In addition, employees are eligible for performance bonuses as well as petrol and toll allowances.



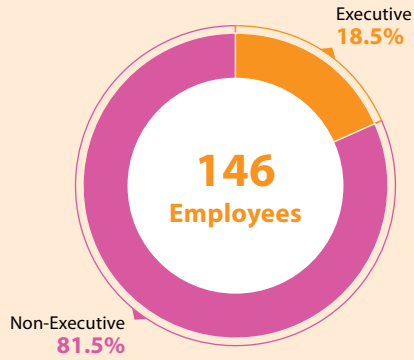
SUSTAINABILITY STATEMENT

Workforce Breakdown as at 30 September 2025

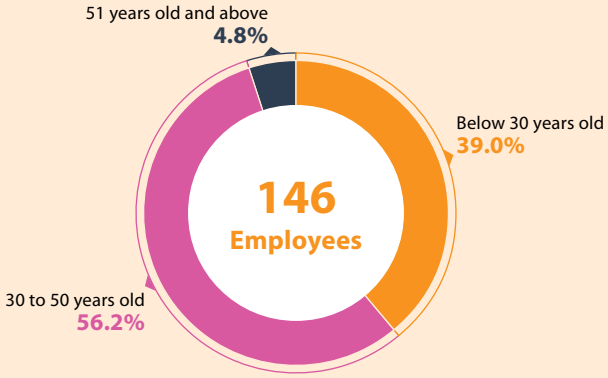
Employees by Employment Type



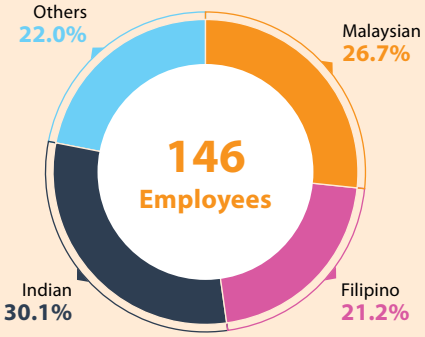
Employees by Employee Category



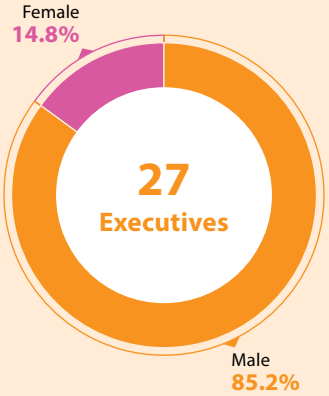
Employees by Age Group

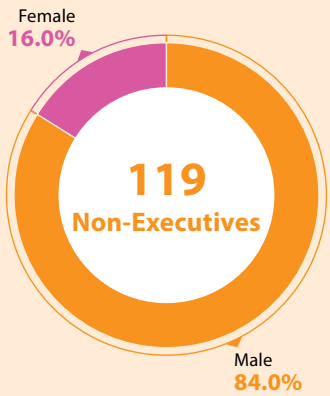


Employees by Nationality

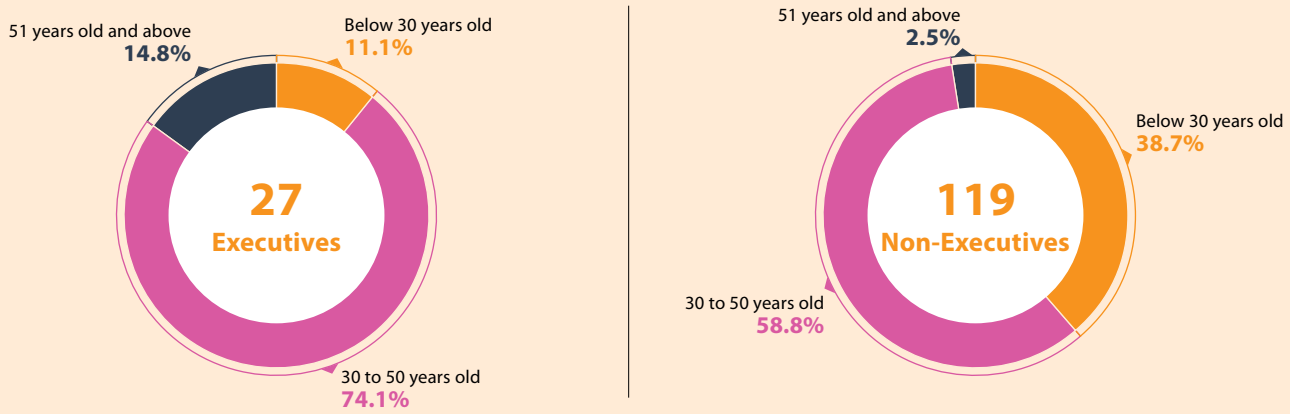


Gender by Employee Category





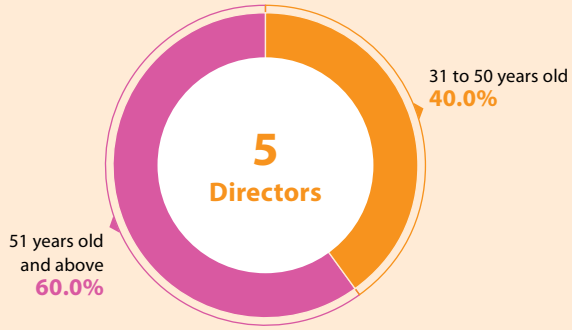
Age Group by Employee Category



Directors by Gender



Directors by Age Group



As part of our human capital management efforts, the Group monitors employee retention and turnover to maintain workforce stability. In FYE 2025, total turnover amounted to 12 employees, mainly due to voluntary resignations and natural attrition. The Group continues to track these trends closely to support operational continuity and retain organisational knowledge.

Grievance Mechanisms

Employees are provided with accessible channels to raise concerns or seek guidance on workplace matters. Avenues may include dedicated grievance email channels, HR hotlines, and suggestion boxes. An open-door policy is also practised, where employees are encouraged to speak directly with supervisors or senior leaders for support.

During FYE 2025, the Group recorded zero (0) substantiated complaints concerning human rights violations and zero (0) cases of non-compliance with labour standards.

ZERO
Human Rights Violations in FYE 2025

OCCUPATIONAL SAFETY AND HEALTH

Occupational safety and health ("OSH") is a core priority for Polymer Link Group. OSH governance is anchored at the Group level through the Quality, Environmental and Safety Policy, affirming the overarching principles for safety management across all entities. While the policy sets the overall direction, each subsidiary implements detailed OSH procedures tailored to its regulatory environment and operational needs.

OSH Governance Structure

Each site maintains a defined safety governance structure that supports the implementation of the Group's OSH expectations. Responsibilities include safety supervision, workplace inspections, incident reporting, coordination of training and emergency preparedness, among others.

These functions are carried out by appointed Occupational Safety and Health Coordinator, alongside site-level Safety Committees. At each premise, we maintain Emergency Response Teams or Emergency Squads, with designated members assigned to respond to incidents, such as fire response, evacuation, and first aid.

Safety Protocols and Measures

Safety protocols apply to all individuals present at the Group's facilities, including employees, contractors and visitors.

Safety Protocol	Description
Emergency Exits & Fire Safety	• Clearly marked emergency exits and regular fire drills to ensure preparedness.
Equipment Handling & Machinery Safety	• Employees are trained on safe operating procedures for machinery and equipment, with mandatory use of personal protective equipment ("PPE") such as gloves, helmets, goggles and safety shoes. • Forklifts and machinery undergo annual inspections and daily pre-use checks to support safe equipment use.
Hazard Identification & Risk Assessment	• Regular inspections and risk assessments are conducted to identify potential hazards and implement preventive measures.
Injury Prevention Measures	• Safety signage, floor markings and ergonomic workstations help reduce the risk of workplace injuries; all incidents must be reported and investigated to prevent recurrence. • Employees are required to wear appropriate PPE, and must practice safe loading and unloading and traffic-movement procedures to prevent accidents.
Emergency Response Preparedness	• First-aid facilities, trained personnel and clear response protocols are in place to allow prompt action in the event of accidents or emergencies.
Safety Training & Awareness	• Ongoing safety training programmes and workshops are conducted on safety practices, regulatory compliance and emergency procedures. • Visitors must undergo a safety induction before entering production areas. • In FYE 2025, a total of 24 employees received training on health and safety standards, and we aim to expand training coverage progressively to ensure broader awareness and competency across our workforce.







Safety training programme with the Fire and Rescue Department of Malaysia





Standard First Aid and Basic Life Support - Cardiopulmonary Resuscitation ("CPR") with Automated External Defibrillator ("AED") Training in the Philippines

Our operation site in India is certified under ISO 45001:2018 Occupational Health and Safety Management System, reflecting a structured and internationally recognised approach to OSH management. For our sites in Malaysia and the Philippines, we are working towards obtaining ISO 45001:2018 Occupational Health and Safety certification to further strengthen our OSH systems and align with global best practices.

The Group adheres to the relevant OSH regulations in each jurisdiction, including the Occupational Safety and Health Act (Amendment) 2022 in Malaysia, the Occupational Safety and Health Standards Law in the Philippines, and the Occupational Safety, Health and Working Conditions Code 2020 in India.

SUSTAINABILITY STATEMENT

COMMUNITY ENGAGEMENT

At Polymer Link Group, we recognise the role we play within the communities in which we operate and strive to support initiatives that contribute positively to local needs. We undertake community initiatives based on local needs and opportunities, providing support through financial contributions and participation in CSR programmes. During FYE 2025, the Group contributed approximately RM233,000 across several initiatives, where the target beneficiaries are external to the listed issuer.

Beneficiaries	CSR Activity
Yayasan Pengaman Malaysia	Monetary sponsorship in support of the organisation's activities dedicated to empowering children with autism.
Sekolah Jenis Kebangsaan (Cina) Pai Tze	Monetary contribution for operational expenses of the school.
Youthreach India Organisation	Setting up of a digital literacy centre in a government senior secondary school in Nangal Teju, Bawal, Haryana, India.
PANKH The Creative School	The Renaissance Educational and Cultural Society
Amar Seva Sangam	Vocational training and residential rehabilitation programme.
Swami Vivekananda Medical Mission Attappady	Provides free medical treatment to tribal communities and operates a school offering free education to tribal children, alongside skill development centres and various community programmes focused on health, education, rural development and empowerment.
Worldchildren Welfare Trust India	Operational and capital expense for distribution to orphans.
Vanavasi Kalyan Ashram	Educational and living project for tribal students.
Universal Charitable Trust	Social welfare and skill development programmes for young talents.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

THE BOARD OF DIRECTORS ("THE BOARD") OF POLYMER LINK HOLDINGS BERHAD ("POLYMER LINK HOLDINGS" OR "THE COMPANY") IS PLEASED TO PRESENT THE CORPORATE GOVERNANCE OVERVIEW STATEMENT ("STATEMENT") FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025 ("FYE 2025"), WHICH HAS BEEN PREPARED IN COMPLIANCE WITH THE ACE MARKET LISTING REQUIREMENTS ("LISTING REQUIREMENTS") OF BURSA MALAYSIA SECURITIES BERHAD ("BURSA SECURITIES").

The Board recognises the importance of corporate governance ("CG") in promoting business prosperity and corporate accountability to protect and enhance shareholders' value as well as the interests of the Company and its subsidiaries ("the Group").

The Board is committed to instilling and upholding good CG practices throughout the Group in accordance with the principles and practices of the Malaysian Code on Corporate Governance ("MCCG") updated and issued by the Securities Commission Malaysia on 28 April 2021 towards achieving corporate excellence.

The Statement provides an overview of the CG approach and summary of CG practices adopted by the Company for the FYE 2025, by making reference to the following three (3) key principles as set out in the MCCG:

Principle A : Board Leadership and Effectiveness;

Principle B : Effective Audit and Risk Management; and

Principle C : Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders.

This Statement, which was approved by the Board, shall be read together with the Corporate Governance Report 2025 ("CG Report") of the Company which provides the details on how the Company has applied, or departed from, each CG practice.

The CG Report is available on the Company's website at www.polymerlink.net as well as via an announcement on the website of Bursa Securities.

PRINCIPLE A : BOARD LEADERSHIP AND EFFECTIVENESS

1. BOARD RESPONSIBILITIES

Role of the Board

The Board takes full responsibility for the performance of the Group and leads the Group towards achieving its short and long-term objectives, setting corporate strategies for growth and new business development. The Board has delegated the day-to-day operations of the Group to the President and Group Chief Executive Officer ("PGCEO") and Key Senior Management ("KSM"), who manage the Group in accordance with the strategies and policies approved by the Board.

In order for the Board to discharge its functions and responsibilities effectively, the Board has delegated specific authorities and responsibilities to the Board Committees namely Audit and Risk Management Committee ("ARMC"), Nominating Committee ("NC") and Remuneration Committee ("RC") in carrying out the Board's oversight function.

The Board Committees discuss and decide on matters under their respective decision mandates or otherwise where required, make the recommendation to the Board for approval. The Board further receives updates from the respective Chairman of the Board Committees on matters that have been discussed and deliberated at the respective Board Committee meetings.

The roles and responsibilities of the Board are summarised as follows:

I. Together with management, promoting a good CG culture within the Group, reinforcing ethical, prudent and professional behaviour;
II. Reviewing and setting up a strategic plan for the Group that supports long-term value creation and includes strategies on economic, environmental, social and governance considerations underpinning sustainability;

PRINCIPLE A : BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

1. BOARD RESPONSIBILITIES (CONT'D)

Role of the Board (Cont'd)

The roles and responsibilities of the Board are summarised as follows: (Cont'd)

III. Reviewing, challenging and deciding on management's proposals for the Group, and monitoring its implementation by management;
IV. Overseeing the conduct of the Group's business to ensure it is properly managed, including supervising and assessing corporate behaviour, management performance and conduct of the business of the Group;
V. Identifying the principal risks and ensuring implementation of appropriate internal controls and mitigation measures to achieve a proper balance between risks incurred and potential returns to the shareholders;
VI. Reviewing the information, risk management and internal control system and the effectiveness of the management;
VII. Ensuring there is an orderly succession of senior management positions who are of high calibre and have the necessary skills and experience. The Board delegates to the NC and RC to review succession plans and remuneration packages for the Directors respectively as well as the Group's policies and procedures on remuneration for the consultants who are employees of the Group. The Board also ensures that there are appropriate policies for training, appointment and performance monitoring of management positions;
VIII. Developing and implementing an investor relations programme or shareholders' communications policy for the Group to enable effective communication with stakeholders;
IX. Reviewing and approving financial statements;
X. Reviewing and approving the Company's annual report;
XI. Ensuring the integrity of the Company's financial and non-financial reporting; and
XII. Undertaking a formal and objective annual evaluation to determine the effectiveness of the Board, the Board Committees and each individual Director.

Separation of the Chairman and President and Group Chief Executive Officer Roles

In maintaining the effective supervision and accountability of the Board and the management, the position of Chairman and PGCEO are held by different individuals, thereby ensuring check and balance of power and authority. The segregation of roles assists in the furtherance of a healthy and open exchange of views between the Board and the management particularly, in their deliberation of the business, strategic initiatives and key activities of the Company.

The Board is led by Dato' Dzulkfle @ Dzulkifli Bin Mahmud, the Independent Non-Executive Chairman, who is responsible for marshalling the effective functioning of the Board, including the collective oversight of management, with a keen focus on governance and compliance. In turn, the Board monitors the functions of the Board Committees in accordance with their respective Terms of Reference ("TOR"), to ensure its own effectiveness.

The Chairman is not a member of the ARMC, NC and RC of the Company since the date of his appointment.

The PGCEO of the Company, Mr. Koh Song Heng is primarily responsible for the execution of business plans in line with the Board's direction and drives the business and performance towards achieving the Group's vision and goals. He is responsible for the day-to-day management and operation of the Group, implementing Board policies and strategies as well as making operational decisions within the authorities as delegated by the Board. He also plays an important role by acting as the medium between the Board and Management in ensuring the success of the Group's governance and management functions.

The Board appreciates the distinct roles and responsibilities of the Chairman and PGCEO and the segregation of their roles and responsibilities is clearly stated in the Company's Board Charter to ensure that a balance of power and authority is maintained.

PRINCIPLE A : BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

1. BOARD RESPONSIBILITIES (CONT'D)

Board Committees

The Board has established the following Board Committees to assist it in discharging its oversight function of the management of the Group:

Audit and Risk Management Committee

- Oversee the Group's financial reporting, including but not limited to reviewing quarterly results and audited financial statements of the Group, with the External Auditors.
- Establish a sound risk management and internal control framework for the Group and ensure effective implementation of risk mitigation plans.
- Review and monitor related party transactions ("RPT"), recurrent RPT and conflict of interest situations that may arise within the Group.

Nominating Committee

To support and advise the Board in fulfilling their responsibilities in overseeing the selection and also assessment of the performance of the Directors, Board Committees, and senior management on an on-going basis.

Remuneration Committee

To support and advise the Board with reviewing the remuneration framework, policy and procedures for Directors and senior management and to recommend the remuneration package to the Board as a whole for approval.

Company Secretaries

The Board is supported by two (2) external competent Company Secretaries, who are either members of the Malaysian Institute of Chartered Secretaries and Administrators or licensed secretary by the Companies Commission of Malaysia. Both the Company Secretaries are qualified under Section 235(2) of the Companies Act 2016 and are experienced in discharging their duties and responsibilities to the Board. The Company Secretaries advise the Board on CG matters and ensure the Board adheres to the relevant statutory and regulatory requirements as well as Board's policies and procedures.

All Directors have unrestricted access to the advice and services of the Company Secretaries to enable them to discharge their duties effectively. The Company Secretaries attended the Board and Board Committees' meetings held during the FYE 2025 and ensure that the meetings are properly convened. Further, all deliberations and decisions are properly minuted and filed. The roles and responsibilities of the Company Secretaries are also stated in the Board Charter of the Company.

In order to contribute and operate effectively, the Company Secretaries keep themselves abreast of relevant CG and regulatory requirements by undertaking continuous professional development.

Board Charter

The Board adopted a Board Charter on 14 February 2025, which outlines the roles and responsibilities of the Board, Board Committees, individual Directors and management.

The Board Charter also serves to provide guidance and clarity for the Board in overseeing the progression of strategic plans and overall performance of the Group while fulfilling its fiduciary duties and leadership functions.

PRINCIPLE A : BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

1. BOARD RESPONSIBILITIES (CONT'D)

Board Charter (Cont'd)

The Board Charter was recently updated to formally include the Board's role in overseeing the Group's sustainability governance and economic, environmental, social and governance ("EESG") performance. In order to retain control of key decisions and ensure a clear division of responsibilities, the Board Charter sets out the matters reserved for Board's decision, to ensure that the direction and control of the Group are firmly in the hands of the Board.

The Board Charter is subject to periodical review by the Board to reflect the current needs and nuances of the Company and is accessible on the Company's website at www.polymerlink.net.

Code of Conduct and Ethics Policy, Anti-Bribery and Corruption Policy & Whistleblowing Policy

The Code of Conduct and Ethics Policy which was adopted by the Board on 14 February 2025 enhance the standards of CG of the Group and promote ethical conduct in the managing of business. The Code of Conduct and Ethics Policy shall be observed by all Directors and employees of the Group.

In response to the introduction of corporate liability to the Malaysian commercial organisations for corruption under the Malaysian Anti-Corruption Commission Act 2009, the Board had established an Anti-Bribery and Corruption ("ABC") Policy that sets out the Group's principles and stance and adequate procedures against corruption and/or bribery activities in the conduct of its businesses.

The ABC Policy, which was adopted by the Board on 14 February 2025 comprises key policies and procedures that address the Group's corruption risks, and together with general internal controls of the Group which are aimed to mitigate corruption risks of the Group.

The Board had put in place a Whistleblowing Policy which provides a mechanism for any employee of the Group as well as external parties to report genuine concerns relating to any malpractice or improper conduct of the Group's businesses.

The Code of Conduct and Ethics Policy, ABC Policy and Whistleblowing Policy are available on the Company's website at www.polymerlink.net and will be reviewed by the Board periodically.

Sustainability Strategies

The Board takes into consideration sustainability issues when it oversees the planning, performance and long-term strategy of the Group and views the commitment to do so as part of its broader responsibility to all its various stakeholders and the communities in which it operates. The Board is committed to staying abreast with sustainability issues associated with the ever-evolving operating environment which is relevant to its business. The Board ensures that the Group's sustainability strategies, priorities, and targets, as well as performance against these targets, are clearly communicated to stakeholders. In line with MCCG 2021, the Board and KSM have taken steps to ensure they stay abreast of relevant sustainability issues, including climate-related risks and opportunities, through periodic briefings and professional development.

The Group's efforts to promote sustainable initiatives for the communities in which it operates, the environment and the employees are set out in the Sustainability Statement under pages 32 to 49 in this Annual Report.

Access to Information and Independent Professional Advice

All Directors, whether as a full Board or in their individual capacity shall have unrestricted access to management on any information pertaining to the Group, including access to the advice and services of the Company's auditors, consultants and Company Secretaries, and are also entitled to obtain independent professional advice, which is relevant to the furtherance of their duties and responsibilities as Directors of the Company at the expense of the Company.

PRINCIPLE A : BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

2. BOARD COMPOSITION

The composition of the Board comprises a strong mix of five (5) experienced individuals with four (4) of the Board members being Independent Non-Executive Directors ("INEDs") (including the Chairman) and one (1) Executive Director. None of the Board members is a person linked directly with the executive branch of government such as heads of state, heads of government and ministers and none of the Board members is an active politician.

The Board comprises members from diversified backgrounds in terms of age and expertise. Their professional acumen ranges from economics, manufacturing, business administration, accounting, computer studies, marketing and tax. Our Board is currently confident of the diversity in skills, experience, age, cultural background and gender in its composition.

With the present composition of the Board, the Company is in compliance with Rule 15.02(1)(a) of the Listing Requirements of Bursa Securities which requires at least two (2) directors or one-third (1/3) of the Board, whichever is higher, must be Independent Directors as well as Practice 5.2 of the MCCG which stipulates that at least half of the Board comprises Independent Directors.

The Company is also in compliance with Rule 15.02(1)(b) of the Listing Requirements of Bursa Securities which requires at least one (1) director of the listed corporation is a woman and Practice 5.9 of the MCCG which stipulates that the Board to comprise at least 30% women Directors.

The Directors are of the opinion that the current Board size and composition is appropriate for the scope and nature of the Group's business and operations and for facilitating effective discussions and decision making. Further, the Board is able to discharge their duties professionally and effectively, uphold good governance standards in the conduct of their duties and responsibilities.

No individual or group dominates the Board's decision making. The Board maintains an appropriate balance of expertise, skills and attributes among the Directors, which is reflected in the diverse backgrounds and competencies of the Directors.

The Board is satisfied with the level of time committed by its members in discharging their duties and roles as Directors of the Company. All the Directors of the Company do not hold more than five (5) directorships in listed issuers in Malaysia as stipulated in Rule 15.06 of the Listing Requirements of Bursa Securities. A brief profile of each Director is presented in the Directors' Profile under pages 8 to 12 of this Annual Report.

The composition and size of the Board are reviewed periodically to ensure their appropriateness.

Re-election of Directors

Pursuant to Clause 78 of the Company's Constitution, Directors appointed during the year by the Board shall hold office until the next annual general meeting ("AGM") and shall then be eligible for re-election. In accordance with Clause 76(3) of the Company's Constitution, at least one-third (1/3) of the Directors shall retire from office at every AGM. All Directors shall retire from office at least once every three (3) years but shall be eligible for re-election.

The Directors who are seeking re-election are subject to Directors' assessment by the Nominating Committee ("NC").

The NC had conducted the assessment on Dato' Dzulkfle @ Dzulkifli Bin Mahmud and Choong Boon Huat @ Choong Ji Lieh (collectively, "Retiring Directors"), the Directors standing for re-election at the Company's forthcoming AGM and agreed that they met the criteria of character, experience, integrity, competence and time to effectively discharge their respective roles as the Directors as prescribed by the Listing Requirements of Bursa Securities. The NC had also conducted fit and proper assessment on the Retiring Directors and was satisfied with the outcome of the assessments. The Retiring Directors had provided the fit and proper declarations in accordance with the Fit and Proper Policy to the Company. The said policy was adopted by the Company on 14 February 2025, which can be referred from the Company's website www.polymerlink.net.

The Board concurred with the findings of the NC, recommends and supports the re-election of the Retiring Directors, who are seeking for re-election pursuant to Clause 76(3) of the Company's Constitution at the forthcoming AGM.

PRINCIPLE A : BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

2. BOARD COMPOSITION (CONT'D)

Independence of the Board

The INEDs of the Company are not involved in the day-to-day management of the Group but contribute their own particular expertise and experience, and provide unbiased and impartial opinion, advice and judgement in the development of the Group's overall business strategy, which are essential to ensure the interests of the Group, shareholders, employees, customers and other stakeholders in which the Group conducts its businesses are well represented and taken into account. Their participation as members of the Board Committees has contributed towards the enhancement of the CG and controls of the Group.

The Board assesses the independence of the INEDs on an annual basis via Independent Directors' Self-Assessment Form by taking into account the individual Director's ability to exercise independent judgement at all times. All the INEDs of the Company met the relevant criteria for independence as defined under Rule 1.01 and Guidance Note 9 of the Listing Requirements of Bursa Securities.

The Board is satisfied with the level of independence demonstrated by all the INEDs and their ability to act in the best interests of the Company. None of the INEDs has engaged in the management of the Group, and are free from any business or other relationships which may interfere with the exercise of their independent judgement.

The Board is aware of the recommended tenure of an Independent Director which should not exceed a cumulative term of nine (9) years. None of the existing Independent Directors has served the Board for a cumulative period of nine (9) years. Nevertheless, in the event if the Board wishes to retain an Independent Director upon completion of nine (9) years terms, the Board would seek the shareholders' approval.

Boardroom Diversity

The Board recognises that having a range of different skills, backgrounds, experience and diversity is essential to ensure a broad range of viewpoints to facilitate optimal decision making and effective governance. Currently, there are two (2) female Directors out of five (5) Directors on the Board, which constitutes 40% female representation on the Board. Following this, the Board is in compliance with the Practice 5.9 of the MCCG that states a Board should have at least 30% of women directors on the Board.

While promoting boardroom diversity, the Board is of the view that the normal selection criteria of a Director, based on an effective blend of competencies, skills, extensive experience and knowledge to strengthen the Board, should remain a priority. Thus, the Company does not set any specific target for boardroom diversity but will actively work towards achieving the appropriate boardroom diversity.

The Group takes diversity not only in the boardroom but also in the workplace as it is an essential measure of good governance, critically attributing to a well-functioning organisation and sustainable development of the Group. The Group is committed to maintaining an environment of respect for people regardless of their gender in all business dealings and achieving a workplace environment free of harassment and discrimination on the basis of gender, ethnicity, nationality, religion, age or family status. The Board has adopted a Gender Diversity Policy on 14 February 2025 which can be referred from the Company's website www.polymerlink.net.

PRINCIPLE A : BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

2. BOARD COMPOSITION (CONT'D)

Board Meeting

The Board meets regularly, at least once in every quarter, to review and approve the Group's quarterly financial results and reports and annual financial statements. Additional or special Board meetings may be convened as and when necessary to consider and deliberate on any urgent proposals or matters which require the Board's expeditious review or consideration.

All Board approvals sought are supported with all the relevant information and explanations required for informed decisions to be made.

The Company was listed on the ACE Market of Bursa Securities on 25 November 2025 and a total of two (2) Board meetings were held during the FYE 2025 as follows:

Directors	Meeting Attended
Dato' Dzulkfle @ Dzulkifli Bin Mahmud (Chairman)	2/2
Koh Song Heng	2/2
Karwinda Nurini Binti Kassim	2/2
Dr. Nasuha Binti Nordin	2/2
Choong Boon Huat @ Choong Ji Lieh	2/2

The Board is satisfied with the level of commitment given by the Directors in carrying out their duties and responsibilities which is evidenced by the attendance record of the Directors at the Board Meetings held during the FYE 2025. In order to ensure the attendance of the Directors at the Board and Board Committee meetings, the meeting schedule for the Board and Board Committee is planned in advance to facilitate the Directors' planning.

As guided by the Board Charter, notice of meetings together with the relevant meeting papers are distributed to the Directors at least five (5) business days prior to the meetings to allow Directors to have sufficient time to review and obtain further clarification, if necessary. The proceedings of the Board meetings are conducted in accordance with a structured agenda to enable focused and constructive deliberation at meetings. During the Board meetings, KSM and external adviser (where necessary) are invited to present and explain reports for the Board's deliberation and approval.

Directors are required to inform the Board of conflicts or potential conflicts of interest they may have in relation to particular items of business transacted by the Group or the Company as soon as practicable after the relevant facts have come to his/her knowledge. The interested Directors should abstain themselves from discussion or decisions on matters in which they have a conflicting interest.

The Chairman ensures that the Board Committee meetings are not combined with the main Board meeting to enable objective and independent discussion during the meetings.

All proceedings of the Board meetings are minuted by the Company Secretaries. The minutes will be circulated to the Board for review and comments within a reasonable timeframe prior to the confirmation at the following Board meeting.

The Board members ensure that the minutes of meetings accurately reflect the deliberations and decisions of the Board, including whether any Director abstains from voting or deliberating on a particular manner.

In the intervals between Board meetings, any matters requiring urgent Board decisions and/or approvals will be sought via written resolutions which are supported with all the relevant information and explanations required for an informed decision to be made.

PRINCIPLE A : BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

2. BOARD COMPOSITION (CONT'D)

Directors' Continuous Professional Development

All members of the Board have attended the Mandatory Accreditation Programme I as prescribed by the Listing Requirements of Bursa Securities prior to the Company's listing on the ACE Market of Bursa Securities on 25 November 2025.

Directors	Training Attended	Date
Dato' Dzulkfle @ Dzulkifli Bin Mahmud	Mandatory Accreditation Programme Part I	10 - 11 September 2025
Koh Song Heng	Mandatory Accreditation Programme Part I	10 - 11 September 2025
Karwinda Nurini Binti Kassim	Mandatory Accreditation Programme Part I	23 - 24 April 2025
Dr. Nasuha Binti Nordin	Mandatory Accreditation Programme Part I	10 - 11 September 2025
Choong Boon Huat @ Choong Ji Lieh	Mandatory Accreditation Programme Part I	10 - 11 September 2025

The Board is mindful that all of the Directors shall receive appropriate trainings programmes from time to time to equip and keep themselves abreast of the latest developments in order to discharge their duties and responsibilities more effectively.

The Directors are encouraged to evaluate their own training needs on a continuous basis and to determine the relevant programmes, seminars, briefings or dialogues available that would best enable them to enhance their knowledge and contributions to the Board.

Apart from attending training programmes and workshops, the Board receives updates of the Listing Requirements of Bursa Securities from the Company Secretaries from time to time. The External Auditors also briefed the Directors on any changes to the Malaysian Financial Reporting Standards that would affect the Group's financial statements during the FYE 2025.

3. NOMINATING COMMITTEE AND REMUNERATION COMMITTEE

The Board has on 14 February 2025 established the NC and Remuneration Committee ("RC") to assist the Board in ensuring the continuity of an effective Board. The NC and RC comprise solely INEDs as follows:-

NOMINATING COMMITTEE

Chairman	Choong Boon Huat @ Choong Ji Lieh
Members	Dr. Nasuha Binti Nordin
	Karwinda Nurini Binti Kassim

Details of the function of the NC, its Terms of Reference ("TOR") and summary of activities for the FYE 2025 are stipulated in the NC Report within this Annual Report.

REMUNERATION COMMITTEE

Chairman	Karwinda Nurini Binti Kassim
Members	Dr. Nasuha Binti Nordin
	Choong Boon Huat @ Choong Ji Lieh

Details of the function of the RC, its TOR and summary of activities for the FYE 2025 are stipulated in the RC Report within this Annual Report.

PRINCIPLE A : BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

3. NOMINATING COMMITTEE AND REMUNERATION COMMITTEE (CONT'D)

Board Assessment and Evaluation

The NC has conducted an annual review and assessment on 19 January 2026 on the effectiveness and performance of the Board, Board Committees and individual Directors for the FYE 2025. Facilitated by the Company Secretaries, the assessment was conducted in both self-evaluation and peers' evaluation approaches.

Based on the results of the Board assessment for the FYE 2025, both the Board and NC are satisfied with the current mix of skills and experience of the Board and the respective Board Committees as a whole had met the requirements of the Company and the overall performance of the Board, the Board Committees and the members of the Board was effective and satisfactory. The results form the basis of recommending the Retiring Directors for re-election at the forthcoming AGM.

In considering independence, the NC also conducted an annual review on the level of independence of each INED to ensure alignment with the Company's objectives, strategic goals and compliance with Listing Requirements of Bursa Securities.

Directors' Remuneration

The RC is tasked to review and assess the remuneration packages, reward structure and benefits applicable to the PGCEO and Senior Management ("SM") on an annual basis and makes recommendations to the Board for approval.

The RC may obtain independent advice in establishing the level of remuneration for the Directors, PGCEO and SM. The remuneration packages of PGCEO and SM comprise a base salary and benefits as well as bonuses. The level of remuneration of the PGCEO and SM takes into consideration the following:-

I. technical competency, skills, expertise and experience;
II. qualification and professionalism;
III. integrity;
IV. roles and responsibilities;
V. Company's performance in managing material sustainability risks and opportunities; and
VI. aligned with the business and risks strategies, and long-term objectives of the Group.

A fair, reasonable and competitive remuneration package was provided to the Executive Director ("ED") and KSM to ensure that the Company attracts and retains high calibre EDs and KSM who have the skills, experience and knowledge to increase entity value for the benefit of all shareholders.

The remuneration of the INEDs comprises annual directors' fees and reimbursement of expenses for their services in connection with Board and Board Committee meetings, which is subject to annual shareholders' approval at the AGM of the Company. The level of remuneration should reflect the experience and level of responsibilities undertaken by the particular INED.

ED is not involved in discussions to decide on their remuneration. Further, Directors who are shareholders and controlling shareholders are required to abstain from voting on the resolution to approve Directors' fees at the AGM.

The details of the aggregate remuneration of Directors on the named basis for the FYE 2025 (Company and Group basis) are disclosed as below:-

Company

Directors	Salaries (RM'000)	Fees and allowances (RM'000)	Bonus (RM'000)	Statutory contributions[1] (RM'000)	Benefits-in-kind (RM'000)	Total (RM'000)
Dato' Dzulkfle @ Dzulkifli Bin Mahmud (Chairman)	-	49	-	-	-	49
Koh Song Heng	-	32	-	-	-	32
Karwinda Nurini Binti Kassim	-	32	-	-	-	32
Dr. Nasuha Binti Nordin	-	32	-	-	-	32
Choong Boon Huat @ Choong Ji Lieh	-	32	-	-	-	32

(1) These comprise contribution to Employees Provident Fund Board and Social Security Organisation.

PRINCIPLE A : BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

3. NOMINATING COMMITTEE AND REMUNERATION COMMITTEE (CONT'D)

Directors' Remuneration (Cont'd)

The details of the aggregate remuneration of Directors on the named basis for the FYE 2025 (Company and Group basis) are disclosed as below:- (Cont'd)

Group

Directors	Salaries (RM'000)	Fees and allowances (RM'000)	Bonus (RM'000)	Statutory contributions[1] (RM'000)	Benefits-in-kind (RM'000)	Total (RM'000)
Dato' Dzulkfle @ Dzulkifli Bin Mahmud (Chairman)	-	49	-	-	-	49
Koh Song Heng	667	32	189	163	-	1,051
Karwinda Nurini Binti Kassim	-	32	-	-	-	32
Dr. Nasuha Binti Nordin	-	32	-	-	-	32
Choong Boon Huat @ Choong Ji Lieh	-	32	-	-	-	32
Koh Tat Chuan[2]	250	-	189	79	-	518
Koh Tat Wei[2]	241	-	189	77	-	507

Notes:

(1) These comprise contributions to Employees Provident Fund Board and Social Security Organisation.

(2) Resigned from the Board on 5 February 2025.

Key Senior Management's Remuneration

The Board acknowledged the need for transparency in the disclosure of its KSM's remuneration. Nonetheless, the Board is of the opinion that such disclosure might be detrimental to the Group's business interests given the highly competitive human resource environment in which the Group operates where intense headhunting for candidates with the requisite expertise, knowledge and relevant professional experience is the norm.

As such, the Board has opted for an alternative approach to disclose the KSM's remuneration in the band of RM50,000.

The total remuneration for KSM including salary, bonus and allowances, as well as other benefits within the RM50,000 bands for the FYE 2025 is presented as follows:

KSM	Salaries (RM'000)	Allowances (RM'000)	Bonus (RM'000)	Statutory contributions[1] (RM'000)	Benefits-in-kind (RM'000)	Total (RM'000)
Koh Tat Chuan [2]	750-800	-	150-200	150-200	-	1,100 -1,150
Koh Tat Wei [2]	700-750	-	150-200	150-200	-	1,050-1,100
Low Jun Hoong	300-350	0-50	0-50	0-50	-	300-350
Jagroop Singh Gill	250-300	-	0-50	-	-	300-350

Notes:

(1) These comprise contribution to Employees Provident Fund Board and Social Security Organisation and Employees Insurance System.

(2) The total remuneration for the KSMs includes the portion of Directors remuneration disclosed in the previous section.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

1. AUDIT AND RISK MANAGEMENT COMMITTEE

The ARMC comprises three (3) members, all of whom are INEDs as follows:-

Chairman	Dr. Nasuha Binti Nordin
Members	Karwinda Nurini Binti Kassim
	Choong Boon Huat @ Choong Ji Lieh

The ARMC assists the Board in reviewing the Group's financial reporting process and accuracy of its financial results and scrutinising information for disclosure to ensure reliability and compliance with the applicable financial reporting standards. The ARMC reviewed the unaudited quarterly financial reports and annual financial statements of the Group prior to recommendation of the same to the Board for approval and submission to Bursa Securities.

The Chairman of ARMC, who is a member of the Malaysian Institute of Accountants ("MIA"), is distinct from the Chairman of the Board. All members of the ARMC have a solid understanding of the Group's operations, are financially literate and are able to analyse and interpret financial statements in order to effectively discharge their duties and responsibilities within the ARMC's purview, including the financial reporting process, internal control and risk management systems and the systems of compliance with the applicable regulations, rules, directives, and guidelines.

Detailed information regarding the duties and responsibilities, meeting and attendance, summary of work of ARMC and the internal audit function are set out in pages 63 to 65 of this Annual Report.

Assessment of Suitability and Independence of External Auditors

The Board on its own and through the ARMC established a transparent and appropriate relationship with its External Auditors, Grant Thornton Malaysia PLT ("GT"). Regular and unrestricted communication exists between the ARMC and GT.

GT had provided written assurance to the ARMC that they are and have been, independent throughout the conduct of the audit engagement with the Company in accordance with the terms of relevant professional and regulatory requirements.

In addition, the audit partner of GT is regulated by the MIA guidelines in which the audit partner is subject to a seven-year rotation to ensure independence of External Auditors.

The ARMC had on 19 January 2026 of undertook an annual assessment on the suitability, objectivity and independence of GT for the FYE 2025. Having assessed their performance, the ARMC was satisfied with the quality, performance, suitability, objectivity and independence of GT and recommended their re-appointment to the Board, upon which shareholders' approval will be sought at the forthcoming AGM.

Risk Management and Internal Control Policy

The Board regards risk management and internal control as an integral part of the overall management processes in the Group to safeguard shareholders' interests.

The Board has formalised a risk management and internal control framework to enable management to identify, evaluate, control, monitor and report to the Board the principal business risks faced by the Group on an ongoing basis, including remedial measures to be taken to address the risks.

The Board is assisted by ARMC in discharging its roles and responsibilities to oversee the effectiveness and adequacy of the risk management and internal control system of the Group. To maintain total independence in the management of the Group's internal control environment and ensure compliance with the Listing Requirements of Bursa Securities, the internal audit function of the Company is outsourced to Axcelasia Sdn. Bhd. ("Axcelasia"), an independent professional services provider which is free from any relationships or conflict of interest that could impair their objectivity and independence.

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT (CONT'D)

1. AUDIT AND RISK MANAGEMENT COMMITTEE (CONT'D)

Risk Management and Internal Control framework (Cont'd)

Axcelasia reports directly to the ARMC and assists the ARMC in managing the risks and establishment of the internal control system and processes of the Group by providing an independent assessment on the adequacy, efficiency and effectiveness of the Group's risk management and internal control system and processes.

Further details pertaining to the review on the Group's internal control system and its effectiveness are set out in the Statement on Risk Management and Internal Control on pages 72 to 77 this Annual Report.

PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDER

1. ENGAGEMENT WITH STAKEHOLDERS

The Board values the importance of the dissemination of information on major developments of the Group to the shareholders, potential investors and the general public in a timely and equitable manner and hence has adopted a Corporate Disclosure Policies ("CD"). The policy is aimed at developing an effective Investor Relations programme and strategy to communicate fairly and accurately, the corporate vision, strategies, developments, financial results and prospects to investors, the financial community, media and other stakeholders.

The CD serves as a guide to promote and demonstrate a high standard of integrity and transparency through timely, accurate, quality and full disclosure. The Board has identified spokespersons in the handling and disclosure of material information.

As governed by the CD, the relevant Directors, KSM and employees who may be regarded as insiders are not to trade on the basis of material information which is not known to the investing public and to tip-off or inform another person of such information. No insider trading was reported during the FYE 2025.

The Board is committed to achieve timely and high-quality disclosure in accordance with the spirit, intention and purpose of the applicable regulatory requirements. The Board has adopted the following communication channels:

i. Corporate Website

- The Company's corporate website, www.polymerlink.net is accessible to the public and serves as another platform to communicate with the shareholders, investors and the general public.
- The Board has established dedicated sections on the Company's corporate website which channel the updates on the Company's announcements, Annual Reports, corporate governance matters as well as other corporate information for the stakeholders to make informed decisions on the business of the Group.

ii. Annual Report and Quarterly Financial Results

- The Annual Report provides comprehensive and updated information on the Group.
- In addition, the Company announces its quarterly financial results immediately after the financial results are approved at the Board Meeting. This is important in ensuring that equal and fair access to information is provided to the investing public, so that the investors are able to make informed decisions.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDER (CONT'D)

1. ENGAGEMENT WITH STAKEHOLDERS (CONT'D)

iii. Engagement Sessions with Stakeholders

- The Company conducts regular dialogues with fund managers, financial analysts and shareholders as a means of effective communication.
- The Company ensures that the time interval between the analysts' briefing session and the release of quarterly financial report is timely to maintain interest amongst analysts.
- Any enquiries on investor-related matters may be directed to info.my@polymerlink.net and all relevant and appropriate issues raised will be addressed accordingly.

iv. Annual General Meetings ("AGM")

- The Board recognises the importance of the AGM which serves as the principal forum for dialogue and interaction between the Board and shareholders. The Company will conduct its forthcoming AGM by way of physical meeting to foster effective communication between the Board, Management and shareholders.
- The Company encourages full participation of shareholders at the AGM to ensure a high level of accountability and discussion of the Company's strategy and goals.
- The Company will invite the External Auditors to attend the AGM and be available to answer to shareholders' questions about the conduct of the audit and the preparation of the auditors' report.

2. CONDUCT OF AGM

The AGM is the principal forum for dialogue and communication with shareholders.

Shareholders are encouraged to attend the AGM as it remains an interactive platform for shareholders to engage directly with the Board and gain insights on the Group's business activities as well as financial position.

In line with Practice 13.1 of MCCG, the notice and agenda of the Twelfth AGM will be sent to the shareholders at least twenty-eight (28) days before of the date of AGM to enable shareholders to have sufficient time consider the resolutions that will be discussed and decided at the Twelfth AGM.

At the AGM, shareholders will be given the opportunity to pose questions regarding resolutions being proposed before voting as well as matters relating to the Group's operations.

All resolutions set out in the Notice of the Twelfth AGM will be voted by electronic polling and an independent scrutineer will be appointed by the Company to validate the poll results. The outcome of all resolutions proposed at the Twelfth AGM will be announced to Bursa Securities thereafter.

The minutes and the key matters discussed at the general meetings will be published on the Company's website as soon as practicable upon being reviewed by the Board members and approved by the Chairman.

After AGM, a press release will be disseminated to members of media, for opportunities to the media to engage with the Board, to interview and raise any questions of their concern regarding the business of the Group.

FUTURE PRIORITIES IN KEY AREAS OF CORPORATE GOVERNANCE PRACTICES

As part of the Company's preparation for listing on the ACE Market of Bursa Securities, the Board has established and adopted various Board policies, as part of its efforts to align the Company's CG with the latest regulatory requirements.

Looking ahead to the Financial Year 2026, the Board aims to promote greater governance practices and accountability in relation to managing conflicts of interest within the Group.

This CG Overview Statement was approved by the Board on 20 January 2026.

AUDIT & RISK MANAGEMENT COMMITTEE REPORT

Our Board of Directors ("the Board") is pleased to present the Audit and Risk Management Committee ("ARMC") Report for the financial year ended 30 September 2025 ("FYE 2025") in compliance with Rule 15.15 of the ACE Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities").

The ARMC assists our Board in its oversight of the Group's financial reporting, internal audit, risk management and internal control, related party transactions and recurrent related party transactions as well as in the area of corporate governance.

Our Board acknowledges and takes cognisance of the Malaysian Code on Corporate Governance ("MCCG") which contains best practices and guidelines for listed companies to improve upon or to enhance their corporate governance as it forms an integral part of their business operations and culture.

COMPOSITION

The ARMC comprises three (3) members, whom are exclusively Independent Non-Executive Directors and each satisfied the "independence" requirements contained under the Listing Requirements of Bursa Securities. The ARMC meets the requirements of Rule15.09(1)(a) and (b) of the Listing Requirements.

The composition of the ARMC are as follows:

Name	Designation	Directorship
Dr. Nasuha Binti Nordin	Chairperson	Independent Non-Executive Director
Karwinda Nurini Binti Kassim	Member	Independent Non-Executive Director
Choong Boon Huat @ Choong Ji Lieh	Member	Independent Non-Executive Director

All the ARMC members are financially literate and have contributed to meaningful discussions in overseeing the integrity of the Group's accounting and financial reporting matters. The Chairperson of the ARMC, Dr. Nasuha Binti Nordin, is a Fellow Member of the Association of Chartered Certified Accountants ("FCCA"), a Chartered Accountant of the Malaysian Institute of Accountants ("MIA") and a Certified Tax Agent recognised by the Ministry of Finance. Hence, the composition of the ARMC complies with the requirements of Rule 15.09(1)(c)(i) of the Listing Requirements.

MEETING AND ATTENDANCE

The ARMC held two meeting after the FYE 2025 before its listing on the ACE Market of Bursa Securities which was on 25 November 2025. The ARMC meetings were appropriately structured through the use of agendas, which were distributed to members prior to the meetings. The meeting attendance of the ARMC members is as follows:

	Meeting Attended
Dr. Nasuha Binti Nordin	2/2
Karwinda Nurini Binti Kassim	2/2
Choong Boon Huat @ Choong Ji Lieh	2/2

Key Senior Management ("KSM") were invited to the mentioned meeting to brief the ARMC in order to facilitate direct communication on matters under the consideration of the ARMC.

Our Chairperson of the ARMC, reports on the matters discussed at every ARMC meeting and the ARMC's recommendations, to our Board for consideration after each ARMC meeting. All deliberations during the ARMC meetings were minuted and distributed to our Board members for notation after they were confirmed at each succeeding ARMC meeting.

AUDIT & RISK MANAGEMENT COMMITTEE REPORT

TERMS OF REFERENCE

The duties and responsibilities of the ARMC are set out in the TOR of the ARMC, which are available on the Company's website at www.polymerlink.net.

SUMMARY OF WORK CONDUCTED BY THE ARMC

In line with the TOR of the ARMC, the following activities were carried out by the ARMC prior to and after the listing of the Company on 25 November 2025 in discharging its functions and duties:

Financial Reporting

(i) Reviewed the quarterly financial results before recommending the same to the Board of Directors ("the Board") for approval, prior to their release to Bursa Securities. This was to ensure that the quarterly financial results were prepared in accordance with applicable statutory and regulatory requirements.

Internal Audit ("IA")

(i) Reviewed and endorsed the Internal Audit engagement letter, processes and the reporting structure to ensure the scope and coverage of the IA on the operations of the Group were adequate, comprehensive and that all key risk areas were audited annually.

Related Party Transactions ("RPT")

(i) The ARMC monitors, reviews and reports to the Board any RPT, RRPT and COI situation that arose, persist or may arise within the Company or Group, including any transaction, procedures or course of conduct that raises questions of management integrity, and the measures taken to resolve, eliminate, or mitigate such conflicts.

In reviewing any RPT or RRPT, the ARMC shall review the terms thereof to determine whether such RPT or RRPT will be conducted at arm's length basis and on normal commercial terms in the ordinary course of business and on terms not more favourable to the related party than those generally available to the public and will not prejudice the shareholders or disadvantage to the Group.

Internal Audit Function

In preparation for the Listing of the Company on the ACE Market of Bursa Securities ("Listing"), the Company had engaged Axcelasia Sdn. Bhd. ("Axcelasia"), which is independent of the activities and operations of the Group as its Governance, Risk and Internal Control Consultant to review the adequacy and sufficiency of systems, procedures and controls of the Group.

Subsequent to the Listing, the Group outsourced the internal audit function to Axcelasia to provide internal audit services to the Group. They report directly to the ARMC. This reporting relationship promotes independence and objectivity, which ensures adequate consideration of audit recommendations and planned corrective actions, and gives the internal audit staff the authority needed for full, free and unrestricted access to all operations, records, property and personnel within the Group.

The internal audit function is guided by The International Standards for the Professional Practice of Internal Auditing issued by the Institute of Internal Auditors.

The internal audit personnel assigned by Axcelasia to our Group are free from any relationships or conflicts of interest, which could impair the objectivity and independence of the function.

AUDIT & RISK MANAGEMENT COMMITTEE REPORT

Axcelasia is a corporate member of the Institute of Internal Auditors Malaysia and is well-resourced with personnel having the appropriate qualifications and experience. The internal audit will be led by its Managing Director, Mr. Chang Ming Chew and an engagement manager to provide internal audit services for the Group for the financial year ended 30 September 2026. Details of the leader responsible for the internal audit are set out below:

Name	Chang Ming Chew
Qualification	• Certified Information Systems Auditor, ISACA (USA) • Certified Information Security Manager, ISACA (USA) • Certified in Risk and Information Systems Control, ISACA (USA) • Certified in the Governance of Enterprise IT, ISACA (USA) • Certified Internal Auditor, IIA (USA) • Certified Risk Management Assurance, IIA (USA) • Professional Member of the Institute of Internal Auditors Malaysia • Fellow Member of the Association of Chartered Certified Accountants (UK) • Chartered Accountant, Member of the Malaysian Institute of Accountants • Accredited Trainer by the Human Resources Development Corporation, Malaysia
Independence	Does not have any family relationship with any of Director and/or major shareholder of the Company

Save for the Internal Control Review performed in conjunction with the Listing exercise, no internal audit work was performed during the financial year ended 30 September 2025 as the Company was only listed on 25 November 2025.

The ARMC Report was approved by the Board on 20 January 2026.

NOMINATING COMMITTEE REPORT

Our Board of Directors ("the Board") is pleased to present the Nominating Committee ("NC") Report for the financial year ended 30 September 2025 ("FYE 2025").

COMPOSITION

The NC comprises three (3) members, whom are exclusively Independent Non-Executive Directors ("INED").

The composition of the NC are as follows:

Name	Designation	Directorship
Choong Boon Huat @ Choong Ji Lieh	Chairperson	Independent Non-Executive Director
Dr. Nasuha Binti Nordin	Member	Independent Non-Executive Director
Karwinda Nurini Binti Kassim	Member	Independent Non-Executive Director

MEETING AND ATTENDANCE

The Company was listed on the ACE Market of Bursa Securities on 25 November 2025 and the first NC meeting was held on 19 January 2026 subsequent to the FYE 2025.

	Meeting Attended
Choong Boon Huat @ Choong Ji Lieh	1/1
Dr. Nasuha Binti Nordin	1/1
Karwinda Nurini Binti Kassim	1/1

TERMS OF REFERENCE

The duties and responsibilities of the NC are set out in the Terms of Reference ("TOR") of the NC, which are available on the Company's website at www.polymerlink.net.

SUMMARY OF WORK CONDUCTED BY THE NC

In line with the TOR of the NC, the following activities were carried out by the NC after the listing of the Company on 25 November 2025 in discharging its functions and duties:

Board Evaluation

The NC assists the Board in reviewing its effectiveness, mix of skills and composition via the Board Assessment & Evaluation ("BAE") exercise, which is conducted on annual basis. Findings from the BAE are used to establish the Board's skills matrix, which is referred to by the Board to strengthen its talent pool with the right mix of skills and diversity in terms of gender and ethnicity. In addition, BAE is undertaken to assess the effectiveness of the Board as a whole and the Board Committees and contribution of each individual Director as well as reviewing the on the level of independence of each INED to ensure alignment with the Company's objectives, strategic goals and compliance with Listing Requirements of Bursa Securities.

The NC also reviewed the terms of office and assessed the Audit and Risk Management Committee ("ARMC") and each of its members to ensure ARMC and its members have carried out their duties in accordance with the ARMC's TOR.

NOMINATING COMMITTEE REPORT

Re-election of Directors

The NC endorsed the rotation list of Directors who stood for re-election at the Twelfth Annual General Meeting ("12th AGM") before recommending it to the Board for approval.

The Directors who stood for re-election at the 12th AGM had consented for their re-election and signed the Fit and Proper Declaration prior to NC's assessment, endorsement and recommendation to the Board for subsequent presentation to the shareholders for approval.

Training for the Board

The NC reviewed and addressed the training needs of the Board Members. NC believes that continuous education is essential to keep abreast of industry development and new regulations.

The NC Report was approved by the Board on 20 January 2026.

REMUNERATION COMMITTEE REPORT

Our Board of Directors ("the Board") is pleased to present the Remuneration Committee ("RC") Report for the financial year ended 30 September 2025 ("FYE 2025").

COMPOSITION

The RC comprises three (3) members, whom are exclusively Independent Non-Executive Directors .

The composition of the RC are as follows:

Name	Designation	Directorship
Karwinda Nurini Binti Kassim	Chairperson	Independent Non-Executive Director
Dr. Nasuha Binti Nordin	Member	Independent Non-Executive Director
Choong Boon Huat @ Choong Ji Lieh	Member	Independent Non-Executive Director

MEETING AND ATTENDANCE

The Company was listed on the ACE Market of Bursa Securities on 25 November 2025 and the first RC meeting was held on 15 October 2025 and the second RC meeting was held on 19 January 2026 subsequent to the FYE 2025.

	Meeting Attended
Karwinda Nurini Binti Kassim	2/2
Dr. Nasuha Binti Nordin	2/2
Choong Boon Huat @ Choong Ji Lieh	2/2

TERMS OF REFERENCE

The duties and responsibilities of the RC are set out in the Terms of Reference ("TOR") of the RC, which are available on the Company's website at www.polymerlink.net.

SUMMARY OF WORK CONDUCTED BY THE RC

In line with the TOR of the RC, the following activities were carried out by the RC after the listing of the Company on 25 November 2025 in discharging its functions and duties:

Salary Adjustment and Bonus Allocation

Discuss and approve the proposal for the financial year end 30 September 2026 salary adjustment and bonus allocation for the Executive Director and Key Senior Management, and to recommend the same for Board approval.

Directors' Fees and Benefits

The RC recommended to the Board for endorsement on the payment of the Directors' Fees and Benefits for an amount not exceeding RM287,100.00 from 18 March 2026 until the next annual general meeting ("AGM") of the Company, tabled for shareholders' approval at the Twelfth Annual General Meeting ("12th AGM").

The RC Report was approved by the Board on 20 January 2026.

ADDITIONAL COMPLIANCE INFORMATION

1. UTILISATION OF PROCEEDS RAISED FROM CORPORATE PROPOSAL

Polymer Link Holdings Berhad ("Polymer Link Holdings" or "the Company") was listed on the ACE Market of Bursa Malaysia Securities Berhad ("Listing") on 25 November 2025. In conjunction with the Listing, the Company undertook a public issue of 97,145,700 new ordinary shares at an issue price of RM0.25 per share ("IPO"), raising gross proceeds of RM24.286 million ("IPO Proceeds"). As at 31 December 2025, the status of the utilisation of the gross proceeds as follows:

Details Of Utilisation	Proposed Utilisation RM'000	Actual Utilisation RM'000	Balance Unutilised RM'000	Estimated Timeframe for Utilisation (from the Listing)
Expansion of our Australia operations	5,030	-	5,030	Within 24 months
Working capital requirements of our Group	6,197	-	6,197	Within 24 months
Capital expenditure	3,610	-	3,610	Within 36 months
Repayment of bank borrowings	2,000	2,000	-	Immediate
Estimated Listing expenses	7,449	5,165	2,284	Immediate
Total	**24,286**	**7,165**	**17,121**	

2. AUDIT AND NON-AUDIT FEES

The amount of audit fees and other fees paid or payable to the External Auditors, Grant Thornton Malaysia PLT and its member firm by the Group and the Company for the financial year ended 30 September 2025 are as follows:

	Group 01.10.24 to 30.09.25 (RM)	Company 01.10.24 to 30.09.25 (RM)
Audit fees	410,576	66,500
Non-audit fees	667,732	389,360
Total	**1,078,308**	**455,860**

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

Except as disclosed under Recurrent Related Party Transactions ("RRPT"), there were no other material contracts entered into by the Group involving Directors' and major shareholders' interest which were still subsisting as at the end of the financial year or which were entered into since the end of the previous financial year.

4. RECURRENT RELATED PARTY TRANSACTIONS ("RRPT(S)")

At the 11th Annual General Meeting held on 24 March 2025, the Company had obtained a shareholders' mandate to allow the Company to enter into RRPT of a revenue or trading nature. Detail of transactions with related parties undertaken by the Group during the financial year ended 30 September 2025.

Transacting Related Party(ies)	Interested Director(s)/ Major Shareholder(s) of POLYMER	Nature of Relationship with Transacting Related Party(ies)	Nature of Transaction	Aggregated Value Transacted from 1 October 2024 up to 30 September 2025 (RM'000)
Polymer Link Sdn. Bhd. ("Polymer Link Malaysia") and Polymer Link (Phils.) Inc. ("Polymer Link Philippines") (as vendors) and Outback Five Star Clark Philippines Inc. ("Outback Philippines") (as purchaser) (1)	Argel Joseph Baculo Adarlo and Geeslin Montemayor Adarlo	Argel Joseph Baculo Adarlo and Geeslin Montemayor Adarlo are the Group's major shareholders and directors of Polymer Link Philippines and Maqqo Synergy (Phils.) Inc. ("Maqqo Philippines"). Argel Joseph Baculo Adarlo and Geeslin Montemayor Adarlo are also the shareholders and directors of Outback Philippines	Sale of compounded plastic powder to Outback Philippines.	53,463
Polymerlink India Private Limited ("Polymer Link India") and Venkitaraman Thirumala Mahadevan ("Venkitaraman") (2)	Venkitaraman	Venkitaraman is the Director of Polymer Link India.	Rental expenses charged by Venkitaraman to Polymer Link India.	32

Notes:

(1) On 6 December 2017, our subsidiaries, Polymer Link Malaysia and Polymer Link Philippines entered into an agreement with Outback Philippines for the supply of compounded plastic powder to Outback Philippines for the production of insulated boxes for its sole customer.

The salient terms of the supply agreement between Polymer Link Malaysia and Polymer Link Philippines and Outback Philippines are as follows ("Supply Agreement"):

Contracting Parties	Polymer Link Malaysia and Polymer Link Philippines (as vendors) (collectively referred to as the "Polymer Parties") and Outback Philippines (as purchaser).
Duration	3 years commencing on date of the Supply Agreement (i.e. 6 December 2017) and shall be automatically renewed for an additional period of 1 year on each anniversary of the date of the Supply Agreement unless prior written notice of at least three (3) months is given by either party for the non-renewal before the anniversary of the date of the Supply Agreement.
Description	The Supply Agreement outlines the terms and conditions for the supply of specific compounded plastic powder ("Polymer Powder") by Polymer Parties to Outback Philippines, which will be used by Outback Philippines for the production of insulated boxes for its sole customer ("Customer").
Products Specification	1. Colour: Beige, white and blue. 2. Minimum order of one (1) 20' full container load ("FCL") comprising of 14.5 tonnes of a single colour or combination of any colours specified above. 3. The Polymer Powder is to be packed in loose polypropylene woven bags of 25 kilograms per bag.

Notes (Cont'd):

(1) The salient terms of the supply agreement between Polymer Link Malaysia and Polymer Link Philippines and Outback Philippines are as follows ("Supply Agreement") (Cont'd):

Exclusivity	1. During the term of the Supply Agreement, save for the sale and/or supply of the Polymer Powder to Customer (pursuant to the instructions of the Customer), Polymer Parties shall not sell and/or supply the Polymer Powder (limited to 3 colours, namely beige, white and blue) to any parties with a plant and/or manufacturing facility producing rotationally moulded coolers. 2. Notwithstanding the above, Polymer Parties may enter into agreements with other customers for the sale and/or supply of other types of products in their portfolio. 3. Outback Philippines agreed to exclusively purchase the Polymer Powder from Polymer Parties provided that Polymer Parties are able to meet Outback Philippines' volume requirement as well as the quality specifications.
Termination	Either party shall be entitled, without cause or justification, to provide prior written notice of at least 3 months before the anniversary of the date of the Supply Agreement to the other party of its intention not to renew the Supply Agreement.
Title and Risk	1. Title to the Polymer Powder, along with the risk of damage or loss and the responsibility to insure, shall transfer to Outback Philippines upon delivery of the Polymer Powder to the designated port, including Port Klang, Selangor (for deliveries from Polymer Link Malaysia), Clark Free Port Zone (for deliveries from Polymer Link Philippines), or any other mutually agreed port confirmed in writing. 2. Notwithstanding the transfer of risk or delivery, ownership of the Polymer Powder shall remain with Polymer Parties until receipt of the full Purchase Price. Until the successful transfer of the ownership, Outback Philippines shall hold the Polymer Powder as fiduciary agent and bailee of Polymer Parties.
Governing Law/ Jurisdiction	1. The Supply Agreement shall be governed by, interpreted and construed in all respects in accordance with the laws of the Philippines and to the exclusion of Malaysian laws. 2. The parties irrevocably submit to the exclusive jurisdiction of the courts of the Philippines for the determination of all actions and proceedings arising out of this Supply Agreement. 3. The parties shall attempt to settle any dispute which arises in relation to the Supply Agreement in good faith first through mediation and discussion between the parties and if no solution is reached within 30 days from the date when such dispute or difference arose, either party may, on giving written notice to the other party, require the dispute to be determined by arbitration by a single arbitrator in accordance with the Philippine Arbitration Rules. 4. The arbitration proceedings including the making of the award shall take place in Philippines and the award of the arbitrators shall be final and binding upon the parties. As far as applicable, any award rendered shall be enforceable in accordance with Philippines law. Notwithstanding the foregoing, judgment upon the award may be entered in any court having jurisdiction or application may be made to such a court for judicial acceptance of the award and order for enforcement (as the case may be).

(2) On 25 November 2023, Polymer Link India has entered into an agreement with Venkitaraman for the rental of the registered office located at Sai Indu Tower, 602, 6th floor, LBS Road, Near Asian paints, Bhandup West, Mumbai, Maharashtra, 400078, India for a period of 5 years commencing from 25 November 2023 to 31 October 2028, for a monthly rental rate of INR50,000 (equivalent to approximately RM2,375) from November 2023 to October 2024, INR53,750 (equivalent to approximately RM2,553) from November 2024 to October 2025 and INR57,782 (equivalent to approximately RM2,744) from November 2025 to October 2026. For avoidance of doubt, the rental rate will increase for each subsequent year until the end of the lease period.

The aggregate value of transaction conducted pursuant to the Shareholders' Mandate will seek shareholders' approval for proposed new shareholders' mandate for the Group to enter into RRPTs of a revenue or trading in nature at the forthcoming Annual General Meeting or an Extraordinary General Meeting to be convened.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTRODUCTION

THE BOARD OF DIRECTORS ("THE BOARD") OF POLYMER LINK HOLDINGS BERHAD ("POLYMER LINK HOLDINGS" OR "THE COMPANY"), COLLECTIVELY WITH ITS SUBSIDIARIES, ("POLYMER LINK GROUP" OR "THE GROUP") REMAINS COMMITTED TO SOUND GOVERNANCE PRACTICES SUPPORTED BY A ROBUST SYSTEM OF RISK MANAGEMENT AND INTERNAL CONTROL. THIS STATEMENT OUTLINES THE KEY FEATURES OF THE GROUP'S INTERNAL CONTROL FRAMEWORK THAT OPERATED THROUGHOUT THE FINANCIAL YEAR AND UP TO THE DATE OF APPROVAL OF THIS STATEMENT, IN ACCORDANCE WITH RULE 15.26(B) OF THE ACE MARKET LISTING REQUIREMENTS AND THE STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL: GUIDELINES FOR DIRECTORS OF LISTED ISSUERS.

BOARD'S RESPONSIBILITIES

The Board acknowledges that a well-functioning system of risk management and internal control is essential to support the Group's strategic direction, operational objectives and long-term sustainability. The Board provides overall direction and oversight to ensure that material risks are managed appropriately and within acceptable parameters.

In discharging its responsibilities, the Board, among others:

1. Determines the overall approach and structure for risk management and internal control within the Group;
2. Establishes the level of risk tolerance to guide Management in the conduct of business activities;
3. Oversees Management's role in implementing internal controls and risk mitigation measures;
4. Reviews, on an ongoing basis, whether the risk management and internal control framework remains appropriate and effective; and
5. Ensures adherence to applicable laws, regulatory requirements and internal governance policies.

The Board recognises that internal controls are designed to reduce risks to an acceptable level and, as such, can provide reasonable assurance rather than absolute assurance against the occurrence of errors, losses or irregularities.

AUDIT AND RISK MANAGEMENT COMMITTEE ("ARMC")

The Audit and Risk Management Committee ("ARMC") supports the Board in fulfilling its oversight responsibilities relating to risk management, internal control, financial reporting and compliance matters. The ARMC operates within a clearly defined scope of authority as approved by the Board and serves as a key governance mechanism for independent oversight.

In performing its role, the ARMC has the authority to seek information from Management, engage with internal and external auditors, and review matters falling within its mandate to ensure that key risks and control issues are appropriately addressed.

During the financial year, the ARMC's activities include:

1. Reviewing significant risks faced by the Group and the corresponding mitigation actions undertaken by Management;
2. Considering internal control review's observations and monitoring Management's progress in addressing identified control weaknesses;
3. Evaluating the overall adequacy of internal controls based on available assurance and compliance reports;
4. Reviewing matters relating to regulatory compliance, related party transactions and potential conflict of interest situations; and
5. Reviewing this Statement prior to its submission to the Board for approval.

The ARMC held two (2) meetings during the financial year ended 30 September ("FYE 2025"). Prior to the Company's admission to the ACE Market of Bursa Malaysia Securities Berhad ("ACE Market") on 25 November 2025, ARMC meetings were conducted on a semi-annual basis. Following the ACE Market listing, the ARMC has moved towards a quarterly meeting schedule, which will be fully implemented in the next financial year.

The Board relies on the ARMC's deliberations and recommendations to support informed decision-making on matters relating to governance, risk exposure, internal control effectiveness and financial reporting integrity.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

GOVERNANCE STRUCTURE

The Group's governance framework is structured to promote accountability and effective oversight of risks and controls. The key elements of this structure comprise:

1. Board of Directors: Responsible for overall governance, strategic oversight, risk appetite setting and monitoring of the Group's risk management and internal control framework; and establishing reporting lines and review mechanisms that enable the Board and its Committees to assess the effectiveness of risk management and internal controls on a periodic basis;
2. Board Committees: Including the ARMC, Nominating Committee ("NC") and Remuneration Committee ("RC"), which assist the Board within their respective mandates; and
3. Management: Led by the Executive Vice Chairman/President & Group Chief Executive Officer, responsible for executing business strategies and implementing risk management and control measures.

INTERNAL AUDIT FUNCTION

During FYE 2025, Axcelasia Sdn Bhd ("Axcelasia") conducted an internal control review and risk assessment of selected key processes and functions as part of the Group's assessment of the adequacy of its internal control environment in preparation for its listing on the ACE Market. The scope of this engagement focused on assessing the design adequacy of key internal controls and identifying areas for enhancement, and did not constitute the establishment or operation of an internal audit function.

The observations arising from the internal control review were reported to Management and deliberated by the ARMC and the Board, to support the Board's ongoing oversight of the Group's internal control environment.

Subsequent to the Group's listing on the ACE Market, the Board approved the appointment of Axcelasia as the Group's outsourced internal audit service provider for the financial year ending 30 September 2026. The outsourced internal audit function reports directly to the ARMC and is expected to provide independent and objective assurance on the adequacy and effectiveness of the Group's governance, risk management and internal control systems. The internal audit activities will be conducted in accordance with the International Standards for the Professional Practice of Internal Auditing issued by The Institute of Internal Auditors. No internal audit activities were undertaken during the financial year ended 30 September 2025, as the Company was listed on 25 November 2025. Accordingly, no internal audit costs were incurred for the financial year.

The Board is of the view that the establishment of an outsourced internal audit function will further strengthen the Group's control environment and governance framework going forward.

SYSTEM OF RISK MANAGEMENT AND INTERNAL CONTROL

Risk Assessment and Key Risks

The Group has established a formal Enterprise Risk Management ("ERM") Policy and Risk Management Framework, which came into effect on 14 February 2025, to provide a structured and consistent approach to identifying, assessing, managing and monitoring risks across the organisation.

Risk management is applied across the Group's strategic planning, budgeting processes, operational decision-making and policy formulation. In accordance with the ERM framework, the ARMC, together with Management, is responsible for identifying principal risks, assessing their likelihood and impact, and ensuring that appropriate mitigation measures are designed and implemented in line with the Group's risk appetite.

As at FYE 2025, the Group's ERM framework primarily focuses on strategic, operational, financial, reporting and compliance risks. While sustainability considerations are addressed through operational practices and disclosures, Environmental, Social and Governance ("ESG") risks have not yet been formally integrated into the ERM framework or subjected to enterprise-wide risk evaluation.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

SYSTEM OF RISK MANAGEMENT AND INTERNAL CONTROL (CONT'D)

Risk Assessment and Key Risks (Cont'd)

During FYE 2025, Management undertook a structured risk assessment exercise in accordance with the Group's approved Risk Management Framework to establish and update the Group's risk profile in light of its evolving operations and transition into a public listed company.

The exercise involved the identification and assessment of key risks, evaluation of existing controls, and the development of a risk register, which was approved by the Management. The Risk Management Framework governing this process had been approved by the Board earlier in the year.

Key Risks Identified

Based on the risk assessment conducted for the FYE 2025, the Group identified the following key risks, as documented in the Group's Risk Register. These risks have been consolidated and categorised into five (5) principal risk areas:

1. **Operational risks**
   Risks arising from the Group's manufacturing and supply chain activities, including supply chain disruptions, raw material availability, supplier reliability, and manufacturing process failures that may affect production continuity, product quality and delivery performance.

2. **Financial risks**
   Risks relating to the Group's financial performance and exposures, including the risk of not achieving the annual business plan due to weak market demand, raw material price volatility, foreign exchange fluctuations, customer credit risk, competitive pressures, and risks associated with technology adoption and system reliability.

3. **Legal and regulatory risks**
   Risks associated with compliance with applicable laws and regulations, including environmental and safety regulations, product liability exposure, protection of intellectual property, and potential bribery or corrupt practices that may result in legal, financial or regulatory consequences.

4. **Reputational risks**
   Risks that may adversely affect the Group's reputation and stakeholder confidence, including product quality issues, environmental incidents, and ethical or social responsibility concerns.

5. **Strategic risks**
   Risks arising from changes in market conditions, customer preferences, competitive dynamics and emerging technologies that may impact the Group's long-term growth and sustainability.

The Group manages these risks through a structured risk management approach that includes the establishment of appropriate policies, defined roles and responsibilities, and internal control measures tailored to the nature and materiality of each risk. Mitigation efforts encompass governance and ethical controls, operational safeguards, financial and credit monitoring, supply chain oversight, and compliance with applicable regulatory requirements. These risk responses are reviewed periodically to ensure their continued effectiveness and relevance, considering changes in the business environment, market conditions and the Group's strategic direction.

Internal Control Processes and Policies

The Board has established a set of internal control processes and governance practices to safeguard the Group's assets, support effective operations and uphold high standards of ethical conduct. These controls are designed to provide reasonable assurance over the reliability of financial reporting, compliance with applicable laws and regulations, and the orderly and efficient conduct of the Group's business.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

SYSTEM OF RISK MANAGEMENT AND INTERNAL CONTROL (CONT'D)

Internal Control Processes and Policies (Cont'd)

1. Establishment and implementation of key corporate policies

The Group implemented a suite of Board-approved policies that set expectations for ethical behaviour, integrity, accountability and responsible conduct across all levels of the organisation.

i. Code of Conduct and Ethics Policy

The Code of Conduct and Ethics Policy establish the fundamental principles governing the conduct of Directors, employees and relevant stakeholders. It promotes integrity, transparency and professionalism in all business dealings, and sets expectations on ethical behaviour, respect in the workplace, confidentiality, financial integrity, and compliance with applicable laws and regulations. The Code also provides guidance on the reporting of suspected misconduct and reinforces the Group's commitment to a safe, inclusive and responsible working environment.

ii. Whistleblowing Policy

The Group has put in place a Whistleblowing Policy to provide a confidential channel for employees and external stakeholders, including contractors, suppliers and customers, to report suspected misconduct, unethical behaviour or unlawful acts. The policy supports transparency, accountability and ethical conduct across the Group. Reports are submitted through designated channels and assessed in accordance with established procedures. Matters outside the scope of whistleblowing may be referred to the appropriate internal channels. Oversight of whistleblowing matters, including the review of reported issues and follow-up actions where applicable, is provided by the ARMC, supporting independent oversight and appropriate governance.

iii. Anti-Bribery and Corruption Policy

The Anti-Bribery and Corruption ("ABAC") Policy reflects the Group's zero-tolerance approach towards bribery and corrupt practices. It sets clear expectations for Directors, employees, suppliers and business associates to conduct business ethically and in compliance with applicable anti-corruption laws, including the Malaysian Anti-Corruption Commission Act 2009. The Policy addresses bribery risks in areas such as gifts and hospitality, procurement activities, dealings with public officials, donations and facilitation payments, and provides mechanisms for reporting suspected breaches. Compliance with the ABAC Policy forms an integral part of the Group's overall internal control and governance framework.

2. Defined organisational structure and authority limit

The Group operates within a defined organisational structure supported by documented authority limits. Reporting lines, roles and responsibilities are clearly established to facilitate accountability and effective decision-making. Approval thresholds and delegated authority levels are formalised through a Discretionary Authority Limit ("DAL") framework, which supports appropriate segregation of duties and reduces the risk of unauthorised transactions or override of controls.

3. Management reporting

Management reporting forms a key component of the Group's internal control environment. Senior Management and division heads regularly provide updates on operational matters, financial performance and key issues to the Management Committee / Executive Committee. Management prepares and approves the annual budget, which incorporates operating targets and performance measures. Actual performance is monitored against the approved budget, with material variances analysed and addressed through appropriate management actions, supporting effective monitoring and informed decision-making.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

SYSTEM OF RISK MANAGEMENT AND INTERNAL CONTROL (CONT'D)

Internal Control Processes and Policies (Cont'd)

4. Defined Standard Operating Procedures and maintaining accreditations

The Group has established and documented a comprehensive set of Standard Operating Procedures ("SOPs"), policies and control procedures to support consistent operations, effective internal control and compliance with applicable regulatory and governance requirements. These procedures define roles and responsibilities, approval authorities, control checkpoints and documentation requirements across key functional areas, and are reviewed periodically to ensure continued relevance and alignment with the Group's operational needs.

Key operational areas supported by documented SOPs and policies include:

- Financial management and reporting: Supported by formalised finance policies and procedures covering financial closing and reporting processes, asset and inventory controls, revenue recognition, credit management, payment approvals, statutory compliance, foreign currency revaluation and related party transactions. These controls are designed to safeguard assets, ensure the reliability of financial reporting and support compliance with applicable accounting standards and regulations.
- Procurement, supplier and credit controls: Encompassing supplier selection and evaluation, purchasing approvals, goods receipt verification, credit limit assessment, customer credit monitoring, monitoring of supplier-related financial obligations, and authorisation requirements for financial commitments, thereby reducing the risk of unauthorised transactions, supply disruption and credit losses.
- Production and operational processes: Supported by documented procedures governing manufacturing activities such as grinding, extrusion, colour development and in-process quality control. These procedures define process parameters, inspection requirements, approval thresholds for deviations, tooling controls and documentation standards to ensure consistent product quality and controlled manufacturing operations.
- Quality management and inventory controls: Including procedures for incoming raw material inspection, non-conformance management, corrective and preventive actions, calibration, equipment maintenance, warehouse operations, inventory movement tracking, stock ageing review and segregation of non-conforming or obsolete items.
- Environmental management practices: Supported by documented procedures for environmental impact assessment, scheduled waste handling, emergency preparedness and chemical spill response, which establish controls to manage environmental aspects, comply with regulatory requirements and respond effectively to environmental incidents.

In addition to internal procedures, the Group maintains internationally recognised management system certifications across selected operating subsidiaries, which form part of the Group's internal control and operational governance framework. Key certifications held include:

ISO Certifications:

- **ISO 9001:2015 (Quality Management System)**, implemented across Polymer Link Sdn. Bhd. ("PLSB"), Polymerlink India Private Limited ("PLI") and Polymer Link Philippines Inc. ("PLP"), supporting structured quality planning, process consistency, supplier and production controls, and continual improvement across manufacturing and processing activities.
- **ISO 14001:2015 (Environmental Management System)**, implemented by PLSB and PLI, providing a formal framework for identifying, monitoring and managing environmental impacts, regulatory compliance and environmental performance improvement.
- **ISO 45001:2018 (Occupational Health and Safety Management System)**, implemented by PLI, supporting systematic management of workplace health and safety risks and the promotion of a safe working environment.

These certifications require ongoing adherence to documented procedures, periodic internal reviews, management oversight and independent external audits. Collectively, the Group's SOP framework, supporting policies and maintained accreditations provide reasonable assurance that operations are conducted in a controlled, consistent and compliant manner, and contribute to the overall effectiveness of the Group's risk management and internal control environment.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

REVIEW OF STATEMENT BY EXTERNAL AUDITORS

The external auditors have reviewed this Statement on Risk Management and Internal Control in accordance with the scope prescribed under the Audit and Assurance Practice Guide ("AAPG") 3, Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report issued by the Malaysian Institute of Accountants ("MIA"). AAPG 3 sets out the guidance for auditors in relation to the review of a listed issuer's Statement on Risk Management and Internal Control included in the annual report.

Based on the review performed, the external auditors have reported to the Board that nothing has come to their attention which would cause them to believe that this Statement, in all material respects:

1. Has not been prepared in accordance with the disclosure requirements of paragraphs 41 and 42 of the *Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers*; or
2. Is factually inaccurate.

The external auditors' review was limited to the processes and disclosures described in this Statement. In accordance with AAPG 3, the review did not include an assessment of the adequacy or effectiveness of the Group's risk management and internal control systems. Accordingly, the review did not involve evaluating whether all significant risks and controls have been fully identified or addressed, nor did it include forming an opinion on the effectiveness of any remedial actions taken or proposed by Management.

CONCLUSION

The Board has received assurance from the Executive Vice Chairman / President & Group Chief Executive Officer and Group Financial Controller that the Group's risk management and internal control system operated adequately and effectively in all material aspects throughout the financial year, based on the framework adopted by the Group.

The Board remains committed to maintaining a sound internal control environment and effective risk management practices across the Group. In the Board's view, the systems in place are sufficient to safeguard shareholders' interests and protect the Group's assets. The Board also confirms that there were no material losses incurred during the financial year arising from weaknesses in internal controls that would warrant separate disclosure in this Annual Report.

The Board will continue to review and strengthen the Group's internal control and risk management processes where necessary, ensuring that they remain robust, effective and responsive to the evolving business environment.

This Statement has been reviewed by the ARMC and subsequently approved by the Board on 20 January 2026.

STATEMENT OF DIRECTORS' RESPONSIBILITY

The Directors are required under Rule 15.26(a) of the ACE Market Listing Requirements to issue a statement on their responsibility for the preparation of the annual audited financial statements.

The Directors are responsible for ensuring that the financial statements are properly drawn up in accordance with the Companies Act 2016, the applicable Malaysian Financial Reporting Standards, IFRS Accounting Standards and ACE Market Listing Requirements so as to give a true and fair view of the financial position of the Group and the Company as at 30 September 2025, and of their financial performance and cash flows for the financial year then ended.

During the preparation of the financial statements for the financial year ended 30 September 2025, the Directors have:

(i) reviewed the accounting policies to ensure consistent application throughout the financial year and are satisfied that the relevant approved accounting standards have been complied with judgements and estimates made were reasonable and prudent;
(ii) relied on the system of internal controls to ensure that the information derived from the underlying accounting records for the preparation of the financial statements are accurate and reliable; and
(iii) ensured that proper accounting records are maintained, disclosing with reasonable accuracy the financial position of the Group and the Company at any given time.

The Directors are also responsible for taking such steps that are necessary and reasonable to safeguard the assets of the Group and of the Company, and to prevent and detect fraud and other irregularities.

The Board is satisfied that it has met its obligation to present a balanced and understandable assessment of the Company's position and prospects in the Directors' Report and the financial statements of this Annual Report.



AUDITED FINANCIAL STATEMENTS

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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 30 September 2025.

PRINCIPAL ACTIVITY

The principal activity of the Company is investment holding. The principal activities of the subsidiary companies are disclosed in Note 5 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.

RESULTS

	Group RM	Company RM
Profit for the financial year, net of tax	11,713,528	3,783,626
Attributable to:		
Owners of the Company	8,491,442	3,783,626
Non-controlling interests	3,222,086	-
	11,713,528	3,783,626

DIVIDENDS

The amount of dividends declared and paid by the Company since the end of the previous financial year was as follows:

	RM
In respect of financial year ended 30 September 2025:	
First interim single tier dividend of 0.216 sen per ordinary share paid on 17 December 2024	999,765

The Directors do not propose any final dividend for the current financial year.

The Company had on 17 October 2025 declared an interim single tier dividend of 0.43 sen per ordinary share amounting to RM2,000,000 for the financial year ended 30 September 2025. The financial statements do not reflect this dividend as a liability as at 30 September 2025 as it was declared subsequent to the financial year end.

RESERVES AND PROVISIONS

All material transfers to or from reserves or provisions during the financial year are disclosed in the financial statements.

ISSUE OF SHARES AND DEBENTURES

There were no changes in the issued and paid-up capital of the Company and no debentures issued during the financial year.

INDEMNITY AND INSURANCE FOR DIRECTORS AND OFFICERS

There are no indemnity coverage and insurance premium paid for the Directors and officers of the Company during the financial year.

DIRECTORS' REPORT (CONT'D)

DIRECTORS

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

Dato' Dzulkfle @ Dzulkifli bin Mahmud (Independent Non-Executive Chairman)
Koh Song Heng* (Executive Vice Chairman/President & Group Chief Executive Officer)
Nasuha binti Nordin (Independent Non-Executive Director)
Karwinda Nurini binti Kassim (Independent Non-Executive Director)
Choong Boon Huat @ Choong Ji Lieh (Independent Non-Executive Director)

* Directors of the Company and subsidiary companies

The names of the Directors of the Company's subsidiary companies in office during the financial year up to the date of this report other than those named above are as follows:

Argel Joseph Baculo Adarlo
Brett Anthony Staples
Geeslin Montemayor Adarlo
Jagroop Singh Gill
Koh Tat Chuan
Koh Tat Wei
Low Jun Hoong
Nitin Brijmohan Sethi
Sumant Deendayal Agrawal
Venkitaraman Thirumala Mahadevan
Kenneth Mitchell Nean

DIRECTORS' INTERESTS

According to the Register of Directors' Shareholdings required to be kept under Section 59 of the Companies Act 2016 in Malaysia, the interests and deemed interests in the ordinary shares of the Company and its related corporations of those who were Directors as at the financial year end (including the interests of the spouses or children of the Directors who themselves are not Directors of the Company) are as follows:

	Ordinary shares			
	At 1.10.2024/ At appointment date	Bought	Sold	At 30.9.2025
The Company				
Direct interests				
Koh Song Heng	73,033	-	-	73,033
Choong Boon Huat @ Choong Ji Lieh	250,000	-	-	250,000
Indirect interest				
Koh Song Heng*	144,512,803	-	-	144,512,803

* Deemed interest by virtue of shares held by his children, Koh Tat Chuan and Koh Tat Wei and his spouse, Teoh Lee Tean.

By virtue of his direct interests in shares of the Company, Koh Song Heng is also deemed interested in the shares of all the subsidiary companies to the extent that the Company has an interest under Section 8 of the Companies Act 2016 in Malaysia.

None of the other Director in office at the end of the financial year hold any direct interest in the shares of the Company during the financial year.

DIRECTORS' EMOLUMENTS 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:

	Incurred by the Company RM	Incurred by subsidiary companies RM	Group RM
Directors' fees	168,400	-	168,400
Directors' salaries, bonuses and other emoluments	9,000	1,724,909	1,733,909
Defined contribution plan and others	-	319,115	319,115
	177,400	2,044,024	2,221,424

During and at the end of the financial year, no arrangement subsisted to which the Company is a party, with the object or objects of enabling 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 (other than as disclosed in Notes 26 and 28 to the financial statements) 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 Director has a substantial financial interest.

OTHER STATUTORY INFORMATION

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

(a) to ascertain that action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and satisfied themselves that all known bad debts had to be written off and adequate provision had been made for doubtful debts; and

(b) to ensure that any current assets which were unlikely to be realised in the ordinary course of business including their values as shown in the accounting records of the Group and of the Company have 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 the amount written off for bad debts or the amount of provision for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent; 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.

DIRECTORS' REPORT (CONT'D)

OTHER STATUTORY INFORMATION (CONT'D)

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

(a) any charge on the assets of the Group and of the Company which has arisen since the end of the financial year which secures the liability of any other person; or

(b) any contingent liability of the Group and of the Company which 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) the results of operations of the Group and of the Company during the financial year were not substantially affected by any item, transactions or event of a material and unusual nature; and

(c) 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 operations of the Group and of the Company for the current financial year in which this report was made.

SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR AND SUBSEQUENT TO THE REPORTING PERIOD

The significant events during the financial year and subsequent to the reporting period are disclosed in Note 33 to the financial statements.

AUDITORS

The Auditors, Grant Thornton Malaysia PLT, have expressed their willingness to continue in office.

The amount of audit and other fees paid or payable to the auditors and its member firms by the Group and the Company for the financial year ended 30 September 2025 amounted to RM1,078,308 and RM455,860 respectively. Further details are disclosed in Note 22 to the financial statements.

The Group and the Company have agreed to indemnify the Auditors, Grant Thornton Malaysia PLT to the extent permissible under the requirements of the Companies Act 2016 in Malaysia. However, no payment has been made arising from this indemnity for the financial year.

Signed on behalf of the Board of Directors in accordance with a resolution of the Directors dated 20 January 2026.

Koh Song Heng
DIRECTOR

Dato' Dzulkfle @ Dzulkifli bin Mahmud
DIRECTOR

STATEMENT BY DIRECTORS

In the opinion of the Directors, the financial statements set out on pages 89 to 145 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 30 September 2025 and of their financial performance and their cash flows for the financial year then ended.

Signed on behalf of the Board of Directors in accordance with a resolution of the Directors dated 20 January 2026.

Koh Song Heng

Dato' Dzulkfle @ Dzulkifli bin Mahmud

STATUTORY DECLARATION

I, Low Jun Hoong, being the Group Financial Controller primarily responsible for the financial management of Polymer Link Holdings Berhad, do solemnly and sincerely declare that to the best of my knowledge and belief, the financial statements set out on pages 89 to 145 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)
20 January 2026)

Low Jun Hoong
(MIA No: 46031)
Chartered Accountant

Before me:

Commissioner for Oaths
MOHD OMAR NATHAN BIN ABDULLAH (W924)
No. Sijil Amalan Peguam: BC/M/1699

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF POLYMER LINK HOLDINGS BERHAD
(Incorporated in Malaysia)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Polymer Link Holdings Berhad, which comprise the statements of financial position as at 30 September 2025 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 89 to 145.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 30 September 2025, and of their financial performance and their cash flows for the financial year 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 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 matter that, in our professional judgement, were most significant 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 this matter.

Revenue recognition

The risk

We have identified revenue recognition for the sales of goods to be a key audit matter as we consider the voluminous sales transactions to be the possible causes for higher risk of material misstatements from the perspective of timing of recognition and the amount of revenue recognised. The Group's disclosure regarding revenue recognition is in Note 21 to the financial statements.

Our response

We focused our audit efforts to determine the possibility of overstatement of revenue. Our audit procedures included inspecting the terms of material sales contracts, quotations, purchase orders and shipping documents to determine the point of transfer of significant risk and rewards on a sample basis. We obtained confirmations from major customers. We also focused on testing the recording of sales transactions for the financial year, including revenue cut-off test and review of credit notes issued after the financial year end to establish whether the sales transactions were recorded in the correct financial year.

INDEPENDENT AUDITORS' REPORT (CONT'D)

TO THE MEMBERS OF POLYMER LINK HOLDINGS BERHAD
(Incorporated in Malaysia)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONT'D)

Key Audit Matters (Cont'd)

Inventory valuation

The risk

Inventories are measured at the lower of cost and net realisable value ("NRV"). The Group estimates the NRV of inventories based on an assessment of expected sales prices. Changes in these assumptions could result in a material change in the carrying value of inventories and the financial performance of the Group. The Group's disclosures regarding inventories are in Note 8 to the financial statements.

Our response

We have tested the valuation of inventories on a sample basis and ascertained that inventories are stated at the lower of cost and NRV. We have obtained an understanding and reviewed the management's assessment on NRV of the inventories and tested a sample of inventories to sales subsequent to the financial year end. We have examined the condition of selected inventories by attending physical inventories count at the reporting date. We have also considered the adequacy of the Group's disclosure in respect of inventories valuation.

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 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 of the Company does not cover the other information 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 the 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 other information, 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 of 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 of 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 of the Company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT (CONT'D)

TO THE MEMBERS OF POLYMER LINK HOLDINGS BERHAD
(Incorporated in Malaysia)

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 of 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 scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Group and of 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's 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 of 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 of the Company, including the disclosures, and whether the financial statements of the Group and of 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 Group's financial statements. 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 identify during our audit.

INDEPENDENT AUDITORS' REPORT (CONT'D)

TO THE MEMBERS OF POLYMER LINK HOLDINGS BERHAD
(Incorporated in Malaysia)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONT'D)

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiary companies of which we have not acted as auditors, are disclosed in Note 5 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)

KISHAN NARENDRA JASANI
(NO: 03223/12/2027 J)
CHARTERED ACCOUNTANT

Kuala Lumpur
20 January 2026

STATEMENTS OF FINANCIAL POSITION

As at 30 September 2025

	Note	Group 2025 RM	Group 2024 RM	Company 2025 RM	Company 2024 RM
ASSETS					
Non-current assets					
Property, plant and equipment	3	**72,333,985**	67,032,964	**38,021**	47,728
Intangible assets	4	**430,746**	434,536	**-**	-
Investment in subsidiary companies	5	**-**	-	**22,225,751**	20,225,751
Amount due from a subsidiary company	6	**-**	-	**-**	2,901,137
Deferred tax assets	7	**-**	-	**-**	-
Total non-current assets		**72,764,731**	67,467,500	**22,263,772**	23,174,616
Current assets					
Inventories	8	**27,382,407**	30,303,769	**-**	-
Contract assets	9	**-**	-	**-**	-
Trade receivables	10	**29,149,547**	25,991,033	**-**	-
Other receivables	11	**8,113,515**	4,345,735	**5,197,577**	1,850,108
Amount due from subsidiary companies	6	**-**	-	**14,630,700**	13,737,499
Tax recoverable		**1,410,620**	1,313,008	**91,635**	40,415
Fixed deposits with licensed banks	12	**14,136,559**	8,300,008	**-**	-
Cash and bank balances		**4,293,908**	7,047,489	**11,711**	24,910
Total current assets		**84,486,556**	77,301,042	**19,931,623**	15,652,932
Total assets		**157,251,287**	144,768,542	**42,195,395**	38,827,548
EQUITY AND LIABILITIES					
EQUITY					
Equity attributable to owners of the Company:					
Share capital	13	**18,051,733**	18,051,733	**18,051,733**	18,051,733
Merger deficit		**(11,967,228)**	(11,967,228)	**-**	-
Reserves	14	**1,192,632**	572,096	**-**	-
Retained earnings		**70,667,575**	63,397,897	**23,303,294**	20,519,433
		77,944,712	70,054,498	**41,355,027**	38,571,166
Non-controlling interests		**11,424,513**	10,089,428	**-**	-
Total equity		**89,369,225**	80,143,926	**41,355,027**	38,571,166

STATEMENTS OF FINANCIAL POSITION (CONT'D)

As at 30 September 2025

	Note	Group 2025 RM	Group 2024 RM	Company 2025 RM	Company 2024 RM
EQUITY AND LIABILITIES (CONT'D)					
LIABILITIES					
Non-current liabilities					
Lease liabilities	15	**5,519,592**	6,362,966	**-**	-
Defined benefit plan	16	**120,254**	189,268	**-**	-
Deferred tax liabilities	7	**1,992,687**	1,645,727	**-**	-
Borrowings	17	**28,488,668**	22,349,794	**-**	-
Total non-current liabilities		**36,121,201**	30,547,755	**-**	-
Current liabilities					
Trade payables	18	**4,889,059**	8,929,424	**-**	-
Other payables	19	**4,287,843**	4,361,975	**661,203**	256,382
Amount due to subsidiary companies	6	**-**	-	**179,165**	-
Defined benefit plan	16	**94,804**	1,306	**-**	-
Contract liabilities	20	**63,449**	202,334	**-**	-
Lease liabilities	15	**1,310,315**	1,176,225	**-**	-
Borrowings	17	**21,115,391**	19,405,597	**-**	-
Total current liabilities		**31,760,861**	34,076,861	**840,368**	256,382
Total liabilities		**67,882,062**	64,624,616	**840,368**	256,382
Total equity and liabilities		**157,251,287**	144,768,542	**42,195,395**	38,827,548

The accompanying notes form an integral part of the financial statements.

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the Financial Year ended 30 September 2025

	Note	Group 2025 RM	Group 2024 RM	Company 2025 RM	Company 2024 RM
Revenue	21	**138,230,334**	145,359,998	**4,069,560**	9,675,800
Cost of sales		**(101,804,507)**	(105,384,312)	**-**	-
Gross profit		**36,425,827**	39,975,686	**4,069,560**	9,675,800
Finance income		**648,845**	489,758	**1,026,177**	369,812
Other income		**542,525**	1,218,135	**96,271**	-
Administration expenses		**(13,326,922)**	(13,239,165)	**(788,068)**	(689,818)
Net loss on impairment of financial assets		**(136,468)**	(330,438)	**-**	-
Selling and distribution expenses		**(6,414,503)**	(5,782,480)	**-**	-
Other expenses		**(1,299,144)**	(1,805,017)	**(437,786)**	(1,715,530)
Finance costs		**(2,397,741)**	(2,268,303)	**-**	-
Profit before tax	22	**14,042,419**	18,258,176	**3,966,154**	7,640,264
Tax expense	23	**(2,328,891)**	(3,259,074)	**(182,528)**	(134,466)
Profit for the financial year		**11,713,528**	14,999,102	**3,783,626**	7,505,798
Other comprehensive income:					
Item that will be subsequently reclassified to profit or loss:					
Foreign currency translation differences		**(1,470,106)**	(5,693,478)	**-**	-
Item that will not be subsequently reclassified to profit or loss:					
Remeasurement of defined benefit liability, net of tax		**12,283**	(101,231)	**-**	-
Revaluation of property, plant and equipment, net of tax		**1,672,595**	4,702,688	**-**	-
Total comprehensive income for the financial year		**11,928,300**	13,907,081	**3,783,626**	7,505,798
Profit for the financial year attributable to:					
Owners of the Company		**8,491,442**	11,048,332		
Non-controlling interests		**3,222,086**	3,950,770		
		11,713,528	14,999,102		
Total comprehensive income attributable to:					
Owners of the Company		**9,118,734**	11,278,683		
Non-controlling interests		**2,809,566**	2,628,398		
		11,928,300	13,907,081		
Earnings per ordinary share (sen)					
- Basic	24	**1.83**	2.39		
- Diluted	24	**1.83**	2.39		

The accompanying notes form an integral part of the financial statements.

STATEMENTS OF CHANGES IN EQUITY

For the Financial Year ended 30 September 2025

Group	Note	Share capital RM	Merger deficit RM	Foreign currency translation reserve RM	Revaluation reserve RM	Retained earnings RM	Non-controlling interests RM	Total equity RM
Balance as at 1 October 2023		18,051,733	(11,967,228)	286,068	-	52,550,156	9,142,175	68,062,904
Transactions with owners:								
Subscription of shares in a subsidiary company		-	-	-	-	(144,914)	223,821	78,907
Subscription of new ordinary shares by non-controlling interest		-	-	-	-	-	79,086	79,086
Dividends		-	-	-	-	-	(1,984,052)	(1,984,052)
Total transactions with owners		-	-	-	-	(144,914)	(1,681,145)	(1,826,059)
Profit for the financial year		-	-	-	-	11,048,332	3,950,770	14,999,102
Remeasurement of net defined benefit liability, net of tax		-	-	-	-	(55,677)	(45,554)	(101,231)
Revaluation of property, plant and equipment, net of tax		-	-	-	4,702,688	-	-	4,702,688
Currency translation differences		-	-	(4,416,660)	-	-	(1,276,818)	(5,693,478)
Total comprehensive (loss)/income for the financial year		-	-	(4,416,660)	4,702,688	10,992,655	2,628,398	13,907,081
Balance as at 30 September 2024		18,051,733	(11,967,228)	(4,130,592)	4,702,688	63,397,897	10,089,428	80,143,926
Transactions with owners:								
Subscription of shares in a subsidiary company		-	-	-	-	(228,755)	(47,019)	(275,774)
Dividends	25	-	-	-	-	(999,765)	(1,427,462)	(2,427,227)
Total transactions with owners		-	-	-	-	(1,228,520)	(1,474,481)	(2,703,001)
Profit for the financial year		-	-	-	-	8,491,442	3,222,086	11,713,528
Remeasurement of net defined benefit liability, net of tax		-	-	-	-	6,756	5,527	12,283
Revaluation of property, plant and equipment, net of tax		-	-	-	1,672,595	-	-	1,672,595
Currency translation differences		-	-	(1,052,059)	-	-	(418,047)	(1,470,106)
Total comprehensive (loss)/income for the financial year		-	-	(1,052,059)	1,672,595	8,498,198	2,809,566	11,928,300
Balance as at 30 September 2025		**18,051,733**	**(11,967,228)**	**(5,182,651)**	**6,375,283**	**70,667,575**	**11,424,513**	**89,369,225**

STATEMENTS OF CHANGES IN EQUITY (CONT'D)

For the Financial Year ended 30 September 2025

Company	Note	Share capital RM	Merger deficit RM	Foreign currency translation reserve RM	Revaluation reserve RM	Retained earnings RM	Non-controlling interests RM	Total equity RM
Balance as at 1 October 2023		18,051,733	-	-	-	13,013,635	-	31,065,368
Profit/Total comprehensive income for the financial year		-	-	-	-	7,505,798	-	7,505,798
Balance as at 30 September 2024		18,051,733	-	-	-	20,519,433	-	38,571,166
Transaction with owners:								
Dividends	25	-	-	-	-	(999,765)	-	(999,765)
Profit/Total comprehensive income for the financial year		-	-	-	-	3,783,626	-	3,783,626
Balance as at 30 September 2025		**18,051,733**	**-**	**-**	**-**	**23,303,294**	**-**	**41,355,027**

The accompanying notes form an integral part of the financial statements.

STATEMENTS OF CASH FLOWS

For the Financial Year ended 30 September 2025

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
OPERATING ACTIVITIES					
Profit before tax		**14,042,419**	18,258,176	**3,966,154**	7,640,264
Adjustments for:					
Depreciation and amortisation		**3,947,909**	3,786,916	**9,707**	809
Interest expense		**2,397,741**	2,268,303	**-**	-
Interest income		**(648,845)**	(489,758)	**(1,026,177)**	(369,812)
Dividend income		**-**	-	**(4,069,560)**	(9,675,800)
Gratuity expense		**48,340**	29,071	**-**	-
Property, plant and equipment written off		**-**	102,240	**-**	-
Net loss on impairment losses of financial assets		**136,468**	330,438	**-**	-
Unrealised (gain)/loss on foreign exchange		**(401,073)**	(736,592)	**(60,226)**	395,394
Gain on disposal of property, plant and equipment		**(34,866)**	(40,472)	**-**	-
Inventories written off		**-**	354,645	**-**	-
Inventories written down		**81,684**	-	**-**	-
Reversal of inventories written down		**-**	(199,151)	**-**	-
Bad debts written off		**7,570**	28,811	**-**	-
Operating profit/(loss) before working capital changes		**19,577,347**	23,692,627	**(1,180,102)**	(2,009,145)
Changes in working capital:					
Inventories		**2,769,103**	(6,592,327)	**-**	-
Receivables		**(7,012,896)**	(5,073,700)	**(3,347,469)**	(930,015)
Contract assets		**-**	17,180	**-**	-
Payables		**(4,641,575)**	(476,551)	**404,821**	26,923
Cash generated from/(used in) operations		**10,691,979**	11,567,229	**(4,122,750)**	(2,912,237)
Interest paid		**(926,988)**	(893,075)	**-**	-
Tax paid		**(2,102,479)**	(2,042,252)	**(233,748)**	(188,248)
Tax refunded		**33,332**	-	**-**	-
Net cash from/(used in) operating activities		**7,695,844**	8,631,902	**(4,356,498)**	(3,100,485)

STATEMENTS OF CASH FLOWS (CONT'D)

For the Financial Year ended 30 September 2025

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
INVESTING ACTIVITIES					
Interest received		**648,845**	489,758	**456**	2,965
Placement of fixed deposits pledged with a licensed bank		**(5,513,257)**	(4,260,443)	**-**	-
Purchase of property, plant and equipment	A	**(6,270,679)**	(9,929,969)	**-**	(48,537)
Purchase of intangible asset		**-**	(132,519)	**-**	-
Repayment from subsidiary companies		**-**	-	**5,342,608**	3,863,928
Acquisition of interests in an existing subsidiary company by non-controlling interest	5	**-**	(1)	**-**	(1)
Net cash outflows on acquisition of subsidiary companies	5	**(275,774)**	(114,295)	**-**	-
Proceed from disposal of property, plant and equipment		**66,263**	73,617	**-**	-
Net cash (used in)/from investing activities		**(11,344,602)**	(13,873,852)	**5,343,064**	3,818,355
FINANCING ACTIVITIES					
Dividends paid		**(999,765)**	(1,999,531)	**(999,765)**	(1,999,531)
Dividends paid to non-controlling interests		**(1,427,462)**	(1,984,052)	**-**	-
Interest paid		**(1,705,148)**	(1,409,344)	**-**	-
Repayment of lease liabilities		**(1,317,120)**	(1,358,686)	**-**	-
Drawdown of term loan		**6,909,452**	5,159,648	**-**	-
Repayment of term loan		**(1,325,566)**	(1,687,745)	**-**	-
Net drawdown of short-term borrowings		**1,764,054**	2,767,669	**-**	-
Net cash from/(used in) financing activities		**1,898,445**	(512,041)	**(999,765)**	(1,999,531)
CASH AND CASH EQUIVALENTS					
Net changes		**(1,750,313)**	(5,753,991)	**(13,199)**	(1,281,661)
At beginning of financial year		**2,607,550**	9,063,007	**24,910**	1,306,571
Foreign currency translation difference		**(717,641)**	(701,466)	**-**	-
At end of financial year	B	**139,596**	2,607,550	**11,711**	24,910

STATEMENTS OF CASH FLOWS (CONT'D)

For the Financial Year ended 30 September 2025

NOTES TO THE STATEMENTS OF CASH FLOWS

A. PURCHASE OF PROPERTY, PLANT AND EQUIPMENT

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Total acquisition cost	**7,088,004**	12,417,294	**-**	48,537
Acquired under finance lease arrangements	**(582,930)**	(2,453,209)	**-**	-
Borrowing cost capitalised	**(234,395)**	(34,116)	**-**	-
Total cash acquisition	**6,270,679**	9,929,969	**-**	48,537

B. CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in the statements of cash flows comprise the following:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Fixed deposits with licensed banks	**14,136,559**	8,300,008	**-**	-
Cash and bank balances	**4,293,908**	7,047,489	**11,711**	24,910
Bank overdraft	**(4,154,312)**	(4,439,939)	**-**	-
	14,276,155	10,907,558	**11,711**	24,910
Less: Fixed deposits pledged	**(14,136,559)**	(8,300,008)	**-**	-
	139,596	2,607,550	**11,711**	24,910

C. CASH OUTFLOWS FOR LEASES AS A LESSEE

	Group	
	2025 RM	2024 RM
Payment relating to short-term leases	**130,733**	452,497
Payment relating to lease of low-value assets	**1,614**	1,200
Interest paid in relation to lease liabilities	**542,539**	511,517
Repayment of lease liabilities	**1,317,120**	1,358,686
	1,992,006	2,323,900

The accompanying notes form an integral part of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

30 September 2025

1. GENERAL INFORMATION

The Company is a public limited liability company, incorporated and domiciled in Malaysia. It is listed on the ACE Market of Bursa Malaysia Securities Berhad. The principal place of business of the Company is located at Lot 99045, Jalan Tun Perak 1/KU16, Perdana Industrial Park, 42000 Pelabuhan Klang, Selangor Darul Ehsan and the registered office of the Company is located at Unit 30-01, Level 30, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur.

The consolidated financial statements of the Company as at and for the financial year ended 30 September 2025 comprise the Company and its subsidiaries (together referred to as the "Group" and individually referred to as "Group entities"). The financial statements of the Company as at and for the financial year ended 30 September 2025 do not include any other entities.

The principal activity of the Company is investment holding. The principal activities of the subsidiary companies are disclosed in Note 5 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.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors passed on 20 January 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 ("MFRSs"), 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 historical cost convention, unless otherwise indicated.

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 and its measurement assumes 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.

The fair value of an asset or a liability is measured on the assumptions that market participants would act in their economic best interest when pricing the asset or liability, assuming that market participants act in their economic best 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 is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

2. BASIS OF PREPARATION (CONT'D)

2.2 Basis of measurement (Cont'd)

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 assets and liabilities that are recognised in the financial statements on a recurring basis, the Group and the Company determine whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to their fair value measurement as a whole) at the end of each reporting date.

The management oversees all the significant fair value measurements and regularly reviews the significant unobservable inputs and valuation adjustments.

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

These financial statements are presented in Ringgit Malaysia ("RM"), which is the Company's functional currency and all values are rounded to the nearest RM except when otherwise stated.

2.4 Adoption of new standards and amendments to MFRSs

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

Initial application of the new standards and amendments to standards did not have material impact to the financial statements of the Group and of the Company.

2.5 Standards issued but not yet effective

The new and amended standards that are issued, but not yet effective, up to the date of issuance of the Group's and of the Company's financial statements are disclosed below. The Group and the Company intend to adopt these new and amended standards, if applicable, when they become effective.

Amendments to MFRS effective for annual periods beginning on or after 1 January 2025

Amendments to MFRS 121	The Effects of Changes in Foreign Exchange Rates - Lack of Exchangeability

2. BASIS OF PREPARATION (CONT'D)

2.5 Standards issued but not yet effective (Cont'd)

Amendments to MFRSs effective for annual periods beginning on or after 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
Amendments to MFRS 9 and MFRS 7	Financial Instruments and Financial Instruments: Disclosures – Contracts Referencing Nature-Dependent Electricity
Annual improvements to MFRS Accounting Standards – Volume 11:-	
Amendments to MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107	First-time Adoption of Malaysian Financial Reporting Standards, Financial Instruments: Disclosures, Financial Instruments, Consolidated Financial Statements and Statement of Cash Flows

MFRSs and amendments to MFRS effective for annual periods beginning on or after 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 Effects of Changes in Foreign Exchange Rates – Translation to a Hyperinflationary Presentation Currency

Amendments to MFRSs effective for a yet to be confirmed duate

Amendments to MFRS 10 and MFRS 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

The initial application of the above standards and amendments to MFRSs 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.

MFRS 18 introduces new requirements on presentation within the statements of profit or loss, including specified totals and subtotals. It also requires disclosure of management defined performance measures and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes. In addition, there are consequential amendments to MFRS 107 Statement of Cash Flows and MFRS 134 Interim Financial Reporting.

The amendments will have an impact on the Group's and the Company's presentation of statements of profit or loss and other comprehensive income, statements of cash flows and additional disclosures in the notes to the financial statements but not on the measurement or recognition of any items in the Group's and the Company's financial statements.

The Group and the Company are currently assessing the impact of MFRS 18 and plan to adopt the new standards on the required effective date.

2. BASIS OF PREPARATION (CONT'D)

2.6 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 the Company's accounting policies and reported amounts of assets, liabilities, income, 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 results may differ from the judgements, estimates and assumptions made by management, and will seldom equal the estimated results.

2.6.1 Estimation uncertainty

Information about significant 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 property, plant and equipment and right-of-use assets to be within 3 to 75 years and reviews the useful lives of depreciable assets at each reporting date.

At the reporting date, the management assesses that the useful lives represent the expected utility of the assets to the Group and the Company. Actual results, however, may vary due to change in the expected level of usage and technological developments, which resulting the adjustment to the Group's assets.

Valuation of land and building

The Group measures its leasehold land and building (under property, plant and equipment) at revalued amount with changes in fair value being recognised in other comprehensive income. The Group engaged independent valuation specialists to determine fair values with sufficient regularity to ensure that the carrying amount or closing balance does not differ materially from the fair value of the leasehold land and building at the reporting date.

The carrying amount or closing balance of the leasehold land and building at the end of the reporting period, the relevant revaluation bases and information regarding the valuation techniques and inputs used in determining the fair value are disclosed in Note 3 to the financial statements.

Inventories

Inventories are measured at the lower of cost and net realisable value. In estimating net realisable values, management takes into account the most reliable evidence available at the times the estimates are made. The Group's core business is subject to economical and technology changes which may cause selling prices to change rapidly and the Group's result to change.

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.

2. BASIS OF PREPARATION (CONT'D)

2.6 Significant accounting estimates and judgements (Cont'd)

2.6.1 Estimation uncertainty (Cont'd)

Provision for expected credit losses ("ECLs") of trade receivables

The Group uses a provision matrix to calculate ECLs for trade receivables. The provision rates are based on days past due for trade groupings of various customer segments that have similar loss patterns (i.e. by geography, product type, customer type and rating).

The provision matrix is initially based on the Group's historical observed default rates. The Group will calibrates 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 plastic compound and powder as well as air compressor markets, 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 historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.

The information about the ECLs on the Group's trade receivables is disclosed in Note 30.1 to the financial statements.

Income taxes and deferred tax liabilities

Significant judgement is involved in determining the Group's and the Company's 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 recognised tax liabilities based on estimation 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 financial year in which such determination is made.

Leases - Estimating the incremental borrowing rate

The Group cannot readily determine the interest rate implicit in the lease, therefore, it uses its 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. The Group estimates the IBR using observable inputs when available and is required to make certain entity-specific estimates.

2. BASIS OF PREPARATION (CONT'D)

2.6 Significant accounting estimates and judgements (Cont'd)

2.6.1 Estimation uncertainty (Cont'd)

Defined benefit liability

Management estimates the defined benefit liability annually with the assistance of independent actuaries; however, the actual outcome may vary due to estimation uncertainties. The estimate of its defined benefit liability is based on standard rates of inflation, medical cost trends and mortality. It also takes into account the Group's specific anticipation of future salary increases. Discount factors are determined close to each year-end by reference to high quality corporate bonds that are denominated in the currency in which the benefits will be paid and that have terms to maturity approximating to the terms of the related pension liability. Estimation uncertainties exist particularly with regard to medical cost trends, which may vary significantly in future appraisals of the Group's defined benefit obligations.

The assumptions and model used for estimating fair value for defined benefit plan transactions, sensitivity analysis and the carrying amounts are disclosed in Note 16 to the financial statements.

2.6.2 Significant management judgement

Significant management judgement in applying the accounting policies of the Group that has the most significant effect in the financial statements is disclosed below.

Determining the lease term of contracts with renewal and termination options – Group as lessee

The Group determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Group has several lease contracts that include extension and termination options. The Group applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. 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 or to terminate (e.g., construction of significant leasehold improvements or significant customisation to the leased asset).

The Group included the renewal period as part of the lease term for lease of hostel with shorter non-cancellable period. The Group typically exercises its option to renew for these leases because there will be a significant negative effect on production if a replacement asset is not readily available. The periods covered by termination options are included as part of the lease term only when they are reasonably certain not be exercised.

3. PROPERTY, PLANT AND EQUIPMENT

	Leasehold land RM	Buildings RM	Computers and software RM	Office furniture and equipment RM	Renovations RM	Machinery and equipment RM	Motor vehicles RM	Factory, warehouse, hostel and office premises RM	Capital work-in-progress RM	Total RM
	← Valuation →		← Cost →							
Group										
Cost/Valuation										
At 1 October 2023	16,535,457	16,875,545	297,980	1,226,627	1,411,931	19,126,052	3,608,264	7,911,143	87,301	67,080,300
Additions	-	-	698,044	293,822	53,336	1,023,541	139,128	1,681,715	8,527,708	12,417,294
Borrowing costs capitalised at 4.52% per annum	-	-	-	-	-	-	-	-	34,116	34,116
Disposals	-	-	(2,299)	(300)	-	-	(122,601)	-	-	(125,200)
Written off	-	-	(1,652)	(18,603)	(2,786)	(14,733)	-	-	(86,248)	(124,022)
Transfer from inventories	-	-	-	-	-	1,088,115	-	-	-	1,088,115
Revaluation	4,464,543	124,455	-	-	-	-	-	-	-	4,588,998
Foreign currency translation differences	-	-	(15,084)	(101,618)	-	(1,235,882)	(124,951)	(1,055,020)	(1,053)	(2,533,608)
At 30 September 2024	21,000,000	17,000,000	976,989	1,399,928	1,462,481	19,987,093	3,499,840	8,537,838	8,561,824	82,425,993
Additions	-	-	154,280	89,608	-	1,301,334	296,800	3,785	5,242,197	7,088,004
Borrowing costs capitalised at rates ranging from 4.15% to 4.52% per annum	-	-	-	-	-	-	-	-	234,395	234,395
Disposals	-	-	-	(666)	-	-	(220,020)	-	-	(220,686)
Reclassification	-	12,247,578	-	-	-	-	-	-	(12,247,578)	-
Revaluation	1,000,000	752,422	-	-	-	-	-	-	-	1,752,422
Foreign currency translation differences	-	-	(5,245)	(22,531)	-	(252,632)	(76,180)	(185,328)	-	(541,916)
At 30 September 2025	22,000,000	30,000,000	1,126,024	1,466,339	1,462,481	21,035,795	3,500,440	8,356,295	1,790,838	90,738,212

3. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

	Leasehold land RM	Buildings RM	Computers and software RM	Office furniture and equipment RM	Renovations RM	Machinery and equipment RM	Motor vehicles RM	Factory, warehouse, hostel and office premises RM	Capital work-in-progress RM	Total RM
	← Valuation →		← Cost →							
Group (cont'd)										
Accumulated depreciation										
At 1 October 2023	857,262	366,022	182,581	391,511	207,094	7,784,888	1,738,979	2,726,381	-	14,254,718
Charge for the financial year	244,228	221,012	62,794	131,353	145,327	1,789,835	563,175	615,940	-	3,773,664
Disposals	-	-	(958)	(98)	-	-	(90,999)	-	-	(92,055)
Written off	-	-	(387)	(7,441)	(327)	(13,627)	-	-	-	(21,782)
Revaluation	(1,040,025)	(558,665)	-	-	-	-	-	-	-	(1,598,690)
Foreign currency translation differences	-	-	(4,481)	(33,511)	-	(457,360)	(69,403)	(358,071)	-	(922,826)
At 30 September 2024	61,465	28,369	239,549	481,814	352,094	9,103,736	2,141,752	2,984,250	-	15,393,029
Charge for the financial year	302,446	289,350	194,365	178,985	146,249	1,766,274	493,938	570,112	-	3,941,719
Disposals	-	-	-	(422)	-	-	(188,867)	-	-	(189,289)
Revaluation	(260,048)	(189,125)	-	-	-	-	-	-	-	(449,173)
Foreign currency translation differences	-	-	(2,018)	(11,959)	-	(116,698)	(70,423)	(90,961)	-	(292,059)
At 30 September 2025	103,863	128,594	431,896	648,418	498,343	10,753,312	2,376,400	3,463,401	-	18,404,227
Net carrying amount										
At 30 September 2025	**21,896,137**	**29,871,406**	**694,128**	**817,921**	**964,138**	**10,282,483**	**1,124,040**	**4,892,894**	**1,790,838**	**72,333,985**
At 30 September 2024	20,938,535	16,971,631	737,440	918,114	1,110,387	10,883,357	1,358,088	5,553,588	8,561,824	67,032,964

3. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

	Software RM
Company	
Cost	
At 1 October 2023/30 September 2024/30 September 2025	48,537
Accumulated depreciation	
At 1 October 2023	-
Charge for the financial year	809
At 30 September 2024	809
Charge for the financial year	9,707
At 30 September 2025	10,516
Net carrying amount	
At 30 September 2025	**38,021**
At 30 September 2024	47,728

Fair value of leasehold land and buildings

The fair value of the leasehold land and buildings of the Group has been revalued on 5 June 2025 by MacReal International Sdn. Bhd., an independent firm of professional valuers. The valuations were performed based on the comparison approach and fair value of buildings were determined using the depreciated replacement cost and comparison approach. No separate revaluation is carried out as at 30 September 2025 as the carrying amount approximates the fair value.

Details of the Group's leasehold land and buildings and information about the fair value hierarchy as at reporting date are as follow:-

	Level 3 RM
30 September 2025	
Leasehold land	**21,896,137**
Buildings	**29,871,406**
	51,767,543
30 September 2024	
Leasehold land	20,938,535
Building	16,971,631
	37,910,166

3. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

Fair value of leasehold land and buildings (Cont'd)

The following table shows the significant unobservable input used in the valuation model:-

Type	Significant unobservable inputs	Relationship of unobservable inputs and fair value measurement
Leasehold land	Comparison approach which reflects recent market transactions for similar properties	The higher the sales price of comparable leasehold land, the higher the fair value
Buildings	Depreciated replacement cost and comparison approach reflecting the current cost of construction of similar factories or warehouses	Depreciation is deducted to reflect the current condition of the building and structures

If the leasehold land and buildings were measured using the cost model, the net carrying amount would be as follows:-

	2025 RM	2024 RM
Leasehold land	**15,239,567**	15,458,881
Buildings	**28,126,982**	16,278,351
	43,366,549	31,737,232

Leasehold land and buildings have been charged to a licensed bank to secure banking facilities granted to the Group.

Information on right-of-use assets are as follows:

	Carrying amount included in property, plant and equipment RM	Depreciation charged for the financial year RM	Additions/ Reclassification RM	Revaluation RM	Reversal* RM
Group					
2025					
Leasehold land	**21,896,137**	**302,446**	**-**	**1,000,000**	**-**
Buildings	**29,871,406**	**289,350**	**12,247,578**	**752,422**	**-**
Computers and software	**206,185**	**52,644**	**-**	**-**	
Office furniture and equipment	**-**	**2,251**	**-**	**-**	**(45,030)**
Machinery and equipment	**2,013,064**	**287,598**	**117,000**	**-**	**(382,795)**
Motor vehicles	**816,878**	**418,568**	**125,481**	**-**	**-**
Factory, warehouse, hostel and office premises	**4,892,894**	**570,112**	**3,785**	**-**	**-**
Total right-of-use assets	**59,696,564**	**1,922,969**	**12,493,844**	**1,752,422**	**(427,825)**

3. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

Information on right-of-use assets are as follows (Cont'd):

	Carrying amount included in property, plant and equipment RM	Depreciation charged for the financial year RM	Additions/ Reclassification RM	Revaluation RM	Reversal* RM
Group (Cont'd)					
2024					
Leasehold land	20,938,535	244,228	-	4,464,543	-
Building	16,971,631	221,012	-	124,455	-
Computers and software	258,829	4,387	263,216	-	-
Office furniture and equipment	33,397	4,503	-	-	-
Machinery and equipment	2,222,051	301,336	-	-	-
Motor vehicles	1,090,171	443,384	(367,914)	-	-
Factory, warehouse, hostel and office premises	5,553,588	615,940	1,681,715	-	-
Total right-of-use assets	47,068,202	1,834,790	1,577,017	4,588,998	-

* Reversal due to lease expiry and termination.

The right-of-use assets are included in the same items as where the corresponding underlying assets would be presented if they were owned.

Material accounting policy information

(a) Recognition and measurement

Property, plant and equipment

All property, plant and equipment are measured at cost less accumulated depreciation and any impairment losses. The cost of an item of property, 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 to the Company and the cost of the item can be measured reliably.

Leasehold land and buildings are measured at fair value less accumulated depreciation and any impairment loss recognised after the date of the revaluation. Valuations are performed with sufficient regularity to ensure that the carrying amount does not differ materially from the fair value of the leasehold land and building at the end of the reporting period.

3. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

Material accounting policy information (Cont'd)

(a) Recognition and measurement (Cont'd)

Property, plant and equipment (Cont'd)

As at the date of revaluation, accumulated depreciation, if any, is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. Any revaluation surplus arising upon appraisal is recognised in other comprehensive income and credited to the 'revaluation reserve' in equity. To the extent that any revaluation decreases or impairment loss has previously been recognised in profit or loss, a revaluation increase is credited to profit or loss with the remaining part of the increase recognised in other comprehensive income. Downward revaluations are recognised upon appraisal or impairment testing, with the decrease being charged to other comprehensive income to the extent of any revaluation surplus in equity relating to this asset and any remaining decrease recognised in profit or loss. Any revaluation surplus remaining in the equity on disposal of the asset is transferred to other comprehensive income.

Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost less accumulated depreciation and any impairment losses, and adjusted for any remeasurement of lease liabilities.

(b) Depreciation

Property, plant and equipment

Depreciation is recognised on the straight-line method in order to write off the cost of each asset over its estimated useful lives. Property, plant and equipment are depreciated based on the estimated useful lives of the assets as follows:

Computers and software	3 to 5 years
Office furniture and equipment	5 to 10 years
Renovations	10 years
Machinery and equipment	5 to 25 years
Motor vehicles	5 to 10 years
Factory, warehouse, hostel and office premises	3 to 6 years

Capital work-in-progress consists of asset under construction. The amount is measured at cost and not depreciated until it is completed and ready for its intended use.

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:

Leasehold land	75 years
Buildings	73 years
Computers and software	5 years
Office furniture and equipment	10 years
Machinery and equipment	10 years
Motor vehicles	5 to 10 years
Factory, warehouse, hostel and office premises	3 to 25 years

4. INTANGIBLE ASSETS

	Goodwill on consolidation RM	License fee RM	Total RM
Group			
Cost			
At 1 October 2023	-	-	-
Addition	328,807	132,519	461,326
Foreign currency translation difference	-	(15,042)	(15,042)
At 30 September 2024	328,807	117,477	446,284
Foreign currency translation difference	-	2,451	2,451
At 30 September 2025	328,807	119,928	448,735
Accumulated amortisation			
At 1 October 2023	-	-	-
Charge for the financial year	-	13,252	13,252
Foreign currency translation difference	-	(1,504)	(1,504)
At 30 September 2024	-	11,748	11,748
Charge for the financial year	-	6,190	6,190
Foreign currency translation difference	-	51	51
At 30 September 2025	-	17,989	17,989
Net carrying amount			
At 30 September 2025	**328,807**	**101,939**	**430,746**
At 30 September 2024	328,807	105,729	434,536

The amortisation of license fee is included in selling and distribution expenses.

Goodwill on consolidation

Goodwill acquired in a business combination is allocated, at acquisition date, to the cash-generating unit ("CGU") that is expected to benefit from the business combination.

Goodwill has been allocated to CGU of the Group, which have been identified based on the following reportable segments:-

	2025 RM	2024 RM
Manufacturing	**328,807**	328,807

Impairment test for goodwill

The Group tests goodwill annually for impairment or more frequently if there are indications that goodwill might be impaired. The Directors have made estimates about the future results and key assumptions applied to cash flow forecasts of the CGU in determining its recoverable amount.

4. INTANGIBLE ASSETS (CONT'D)

Goodwill on consolidation (Cont'd)

Impairment test for goodwill (Cont'd)

During the financial year, value-in-use was determined by discounting the future cash flows generated from the continuing use of the CGU and management's assessment of future trade based on the following key assumptions:-

(i) Cash flow forecasts based on approved financial budgets covering five-years period;

(ii) Revenue was projected at anticipated annual revenue growth of approximately ranging from 15.00% to 105.98% (2024: 8.00% to 249.45%) per annum;

(iii) Discount rate based on the weighted average cost of capital of the Company is 13.57% (2024: 7.65%) per annum; and

(iv) No terminal value for growth rate based on the fifth-year cash flow.

Management believes that there is no reasonably possible change in key assumptions on which management has based its determination of the CGUs' recoverable amounts, which would cause the CGUs' carrying amount to materiality exceed its recoverable amount.

Based on these assumptions, the Directors are at the view that no impairment loss is required as the recoverable amount determined is higher than the carrying amount of the CGU.

Material accounting policy information

(a) Recognition and measurement

License fee that are acquired by the Group, which have finite useful lives, are measured at cost less accumulated amortisation and any impairment losses.

(b) Amortisation

Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful lives of the intangible assets. The estimated useful lives of license fee is 10 years.

5. INVESTMENT IN SUBSIDIARY COMPANIES

	Company	
	2025 RM	**2024 RM**
Unquoted shares, at cost	**25,825,751**	23,825,751
Less: Accumulated impairment loss	**(3,600,000)**	(3,600,000)
	22,225,751	20,225,751

5. INVESTMENT IN SUBSIDIARY COMPANIES (CONT'D)

The movement of accumulated impairment loss during the financial year is as follows:

	Company	
	2025 RM	2024 RM
At beginning of financial year/At end of financial year	**3,600,000**	3,600,000

The impairment loss was recognised to adjust the carrying amount of investment in subsidiary companies as the recoverable amounts were lower than the net carrying amount.

Details of the Level 3 fair value method used in obtaining the recoverable amounts are as follows:

Valuation method and key inputs	Significant unobservable inputs	Relationship of unobservable inputs and fair value
Adjusted net asset method which derives the fair value of an investee's equity instruments by reference to the fair value of its assets and liabilities	Fair value of individual assets and liabilities	The higher the net assets, the higher the fair value

The particulars of the subsidiary companies are as follows:

Name of companies	Principal place of business/Country of incorporation	Effective interest 2025 %	Effective interest 2024 %	Principal activities
Polymer Link Sdn. Bhd. ("Polymer Link Malaysia")	Malaysia	**100**	100	Manufacturing of plastic materials and investment holding.
Polymer Link (Phils.) Inc.*^	Philippines	**100**	100	Manufacturing of plastic materials.
Polymer Link Engineering Sdn. Bhd. ("Polymer Link Engineering")	Malaysia	**100**	100	Trading and supply of equipment and products.
PolymerLink India Private Limited ("Polymer Link India")*	India	**55**	55	Manufacturing of plastic materials.
Polymer Link Color & Additives Sdn. Bhd.	Malaysia	**75**	75	Manufacturing of plastic materials and masterbatch.
Maqqo Synergy (Phils.) Inc.*	Philippines	**100**	100	Trading and supply of equipment and products.
Polymerlink Specialities Inc. ("Polymer Link USA")*@	United States	**55**	55	Supply of plastic materials.
Polymerlink Australia Pty. Ltd. ("Polymer Link Australia")#^	Australia	**100**	51	Supply of plastic materials.

* Audited by a member firm of Grant Thornton International Ltd.
\# Not audited by member firm of Grant Thornton Malaysia PLT
^ Subsidiary company of Polymer Link Malaysia
@ Subsidiary company of Polymer Link India

5. INVESTMENT IN SUBSIDIARY COMPANIES (CONT'D)

Material accounting policy information

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

Movement in group structure

2025

(a) On 1 October 2024, the Company via its wholly-owned subsidiary company, Polymer Link Malaysia, increased its equity interest in a subsidiary company, Polymer Link Australia by 49% from 51% (102,000 units of ordinary share) to 100% (200,000 units of ordinary share) by acquiring the additional interest from the non-controlling interest party for a total cash consideration of Australian Dollar 98,000 (approximately RM275,774) and this resulted Polymer Link Australia to be a wholly-owned subsidiary company of the Company.

The Group recognised a decrease in non-controlling interests as an increase in retained earnings. The effect of changes in equity interest in Polymer Link Australia that is attributable to owners of the Company is not disclosed as the net impact of the transaction is not material.

(b) On 29 September 2025, the subsidiary company, Polymer Link Malaysia allotted and issued 2,000,000 units of ordinary shares to the Company at an issue price of RM1 per ordinary share by way of capitalisation of RM2,000,000 of the amount due from Polymer Link Malaysia.

2024

(a) On 1 July 2024, the Company increased its equity interest in a subsidiary company, Polymer Link Engineering by 20% from 80% (3,600,000 units of ordinary share) to 100% (4,500,000 units of ordinary share) by acquiring the additional interest from a person connected to a Director of the Company for a total cash consideration of RM1 and this resulted Polymer Link Engineering to be a wholly-owned subsidiary company of the Company. The Group recognised a decrease in non-controlling interests as an increase in retained earnings. The effect of changes in equity interest in Polymer Link Engineering that is attributable to owners of the Company is not disclosed as the net impact of the transaction is not material.

5. INVESTMENT IN SUBSIDIARY COMPANIES (CONT'D)

Movement in group structure (Cont'd)

2024 (Cont'd)

(b) On 31 March 2024, the Company via its wholly-owned subsidiary company, Polymer Link Malaysia acquired 102,000 units of ordinary share representing 51% equity interest in Polymer Link Australia for a total consideration of Australian Dollar 102,000 (equivalent to approximately RM318,882). The net assets of Polymer Link Australia as at the acquisition date is as follows:-

	RM
Fair value recognised on acquisition date	
Assets	
Trade receivables	1,646,808
Cash and bank balances	209,740
Total assets	1,856,548
Liabilities	
Trade payables	253,346
Other payables	1,435,638
Borrowing	6,164
Total liabilities	1,695,148
Total identifiable net asset at fair value	161,400
Equity attributable to owners of the Company	161,400
Non-controlling interests	(79,086)
Fair value of effective purchase consideration transferred	(318,882)
Goodwill arising on acquisition of a subsidiary company	(236,568)
Net cash flows from acquisition of a subsidiary company	
Purchase consideration settled in cash	318,882
Cash and cash equivalents acquired	(209,740)
Net cash outflows on acquisition of a subsidiary company	109,142

5. INVESTMENT IN SUBSIDIARY COMPANIES (CONT'D)

Movement in group structure (Cont'd)

2024 (Cont'd)

(c) On 15 December 2023, the Company via its subsidiary company, Polymer Link India subscribed 40,000 units of ordinary share representing 100% equity interest in Polymer Link USA for a total consideration of United States Dollar 40,000 (equivalent to approximately RM188,682). The net assets of Polymer Link USA as at the acquisition date is as follows:-

	RM
Fair value recognised on acquisition date	
Assets	
Inventories	2,060,923
Other receivables	7,932
Cash and bank balances	183,529
Total assets	2,252,384
Liability	
Amount due to holding company	2,077,033
Total liability	2,077,033
Total identifiable net asset at fair value	175,351
Equity attributable to owners of the Company	175,351
Non-controlling interests	(78,908)
Fair value of effective purchase consideration transferred	(188,682)
Goodwill arising on acquisition of a subsidiary company	(92,239)
Net cash flows from acquisition of a subsidiary company	
Purchase consideration settled in cash	188,682
Cash and cash equivalents acquired	(183,529)
Net cash outflows on acquisition of a subsidiary company	5,153

5. INVESTMENT IN SUBSIDIARY COMPANIES (CONT'D)

Non-controlling interests

Details of the Group's subsidiary companies that have material non-controlling interests at the end of the reporting year are as follows:

	Proportion of ownership interests held by non-controlling interests %	Total comprehensive income allocated to non-controlling interests RM	Carrying amount of non-controlling interests RM
2025			
Polymer Link India	**45.00**	**3,000,488**	**10,489,338**
2024			
Polymer Link India	45.00	2,813,644	8,852,351

Details of the Group's subsidiary companies that have material non-controlling interests at the end of the reporting year before intra-group elimination are as follows:

	Polymer Link India	
	2025 RM	2024 RM
Financial position		
Non-current assets	**4,405,106**	5,017,332
Current assets	**24,818,182**	22,588,288
Non-current liabilities	**(1,125,756)**	(1,450,861)
Current liabilities	**(4,787,891)**	(6,482,868)
Net assets	**23,309,641**	19,671,891
Summary of financial performance for the financial year		
Revenue	**35,201,105**	39,107,779
Net profit	**7,590,550**	9,202,247
Total comprehensive income	**6,667,751**	6,252,542
Other information		
Dividend paid to non-controlling interests	**1,364,963**	1,984,052

Material accounting policy information

The Group elects to measure the non-controlling interests in the acquiree at the proportionate share of the acquiree's identifiable net assets at the acquisition date.

6. AMOUNTS DUE FROM/(TO) SUBSIDIARY COMPANIES

The non-current amount due from a subsidiary company is non-trade in nature, unsecured, bears interest at a rate of 9% (2024: 9%) per annum and is receivable in 5 years.

The current non-trade amount due from subsidiary companies is unsecured, receivable on demand, bears interest at a rate of 3% (2024: 3%) per annum except for outstanding balance of RM296,826 (2024: RM10,110,020) is non-interest bearing.

The current trade amount due from a subsidiary company is unsecured, bears no interest and receivable on demand.

The current non-trade amount due to subsidiary companies is unsecured, bears no interest and repayable on demand.

	Company	
	2025 RM	**2024 RM**
Amount due from subsidiary companies		
Non-current		
- Non-trade	**-**	2,901,137
Current		
- Trade	**296,826**	540,351
- Non-trade	**14,410,735**	13,274,009
Less: Accumulated impairment losses	**(76,861)**	(76,861)
	14,630,700	13,737,499
	14,630,700	16,638,636

The movements of accumulated impairment losses during the financial year are as follows:

	2025 RM	**2024 RM**
At beginning of financial year/At end of financial year	**76,861**	76,861

	Company	
	2025 RM	**2024 RM**
Amount due to subsidiary companies		
Current		
- Non-trade	**179,165**	-

7. DEFERRED TAX ASSETS/(LIABILITIES)

7.1 Deferred tax assets

	Group	
	2025 RM	2024 RM
At beginning of financial year	-	24,959
Recognised in profit or loss	-	(24,959)
At end of financial year	-	-

7.2 Deferred tax liabilities

	Group	
	2025 RM	2024 RM
At beginning of financial year	**1,645,727**	-
Recognised in profit or loss	**(175,588)**	197,474
Recognised in other comprehensive income	**531,544**	1,464,030
Foreign currency translation difference	**(8,996)**	(15,777)
At end of financial year	**1,992,687**	1,645,727

The components of deferred tax liabilities are made up of tax effect on temporary difference arising from:

	Group	
	2025 RM	2024 RM
Carrying amount of qualifying property, plant and equipment in excess of their tax base	**1,765,790**	1,528,034
Revaluation of leasehold land and buildings	**2,014,000**	1,485,000
Others	**(1,787,103)**	(1,367,307)
	1,992,687	1,645,727

8. INVENTORIES

	Group	
	2025 RM	**2024 RM**
Raw materials	**10,822,911**	16,830,736
Finished goods	**8,892,322**	8,174,374
Trading goods	**5,419,672**	4,137,387
Packing materials	**1,751,825**	281,688
Consumables	**495,677**	879,584
	27,382,407	30,303,769

	Group	
	2025 RM	**2024 RM**
Recognised in profit or loss:		
Inventories recognised as cost of sales	**70,000,781**	86,474,212
Inventories written off	**-**	354,645
Inventories written down	**81,684**	-
Reversal of inventories written down	**-**	(199,151)

The reversal of inventories written down was made in previous financial year when the related inventories were sold above its carrying amounts.

Material accounting policy information

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is determined based on weighted average basis.

9. CONTRACT ASSETS

The movement in contract assets are as follows:

	Group	
	2025 RM	**2024 RM**
At beginning of financial year	**-**	17,180
Transfer to trade receivables	**-**	(17,180)
At end of financial year	**-**	-

10. TRADE RECEIVABLES

	Group	
	2025 RM	2024 RM
Trade receivables	**29,782,940**	26,502,511
Less: Accumulated allowance for credit losses	**(633,393)**	(511,478)
	29,149,547	25,991,033

The movement of credit losses during the financial year is as follows:

	Group	
	2025 RM	2024 RM
At beginning of financial year	**511,478**	239,208
Allowance made during the financial year	**180,397**	346,363
Reversal of impairment loss no longer required	**(43,929)**	(15,925)
Foreign currency translation differences	**(14,553)**	(58,168)
At end of financial year	**633,393**	511,478

The Group's normal trade credit terms are ranging from cash term to 90 (2024: cash term to 90) days.

Included in trade receivables are RM9,561,966 (2024: RM7,778,510) due from a company with common shareholders. The amounts are unsecured, interest free and subjected to the Group's trade credit terms of 45 (2024: 45) days.

The impairment loss on trade receivables was reversed during the financial year as a result of subsequent receipt of the amount.

11. OTHER RECEIVABLES

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Non-trade receivables	**500,413**	386,716	**-**	-
Deposits	**823,384**	875,607	**-**	-
Prepayments	**1,542,365**	875,942	**7,703**	3,151
Prepayment on Initial Public Offering	**5,189,874**	1,846,957	**5,189,874**	1,846,957
Indirect tax receivables	**57,479**	360,513	**-**	-
	8,113,515	4,345,735	**5,197,577**	1,850,108

12. FIXED DEPOSITS WITH LICENSED BANKS

Group

Included in fixed deposits with licensed banks are RM14,136,559 (2024: RM8,300,008) pledged to licensed banks for banking facilities granted to the Group and bear interest ranged from 2.25% to 7.30% (2024: 2.25% to 7.45%) per annum.

13. SHARE CAPITAL

	Group and Company	
	2025 RM	2024 RM
Issued and fully paid with no par value:		
462,854,370 units of ordinary shares	**18,051,733**	18,051,733

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 and rank equally with regard to the Company's residual assets.

14. RESERVES

		Group	
	Note	2025 RM	2024 RM
Non-distributable:			
- Foreign currency translation reserve	14.1	**(5,182,651)**	(4,130,592)
- Revaluation reserve	14.2	**6,375,283**	4,702,688
		1,192,632	572,096

14.1 Foreign currency translation reserve

The foreign currency translation reserve is used to record foreign currency 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.

14.2 Revaluation reserve

The revaluation reserve represents surplus from revaluation of leasehold land and building, net of tax.

15. LEASE LIABILITIES

	Group	
	2025 RM	2024 RM
Non-current		
- more than 1 year but less than 5 years	**2,612,857**	3,273,019
- more than 5 years	**2,906,735**	3,089,947
	5,519,592	6,362,966
Current		
- within 1 year	**1,310,315**	1,176,225
	6,829,907	7,539,191

15. LEASE LIABILITIES (CONT'D)

The effective interest rates of the lease liabilities for the Group are between 1.90% to 10.70% (2024: 2.00% to 10.70%) per annum.

Set out below are the movements of lease liabilities during the financial year:

	Group	
	2025 RM	**2024 RM**
At beginning of financial year	**7,539,191**	7,134,934
Additions	**582,930**	2,453,209
Lease payments	**(1,317,120)**	(1,358,686)
Payment of lease interest	**(542,539)**	(511,517)
Lease interest	**542,539**	511,517
Unrealised loss/(gain) on foreign exchange	**124,369**	(73,879)
Foreign currency translation difference	**(99,463)**	(616,387)
At end of financial year	**6,829,907**	7,539,191

The lease liabilities are secured by the related underlying assets.

The maturity analysis of lease liabilities is disclosed in Note 30 to the financial statements.

Each lease generally imposes a restriction that, unless there is a contractual right for the Group to sublet the asset to another party, the right-of-use asset can only be used by the Group. Leases are either non-cancellable or may only be cancelled by incurring a substantive termination fee. The Group is prohibited from selling or pledging the underlying leased assets as securities.

The table below describes the nature of the Group's leasing activities by type of right-of-use assets recognised in property, plant and equipment on the statements of financial position:

Right-of-use assets	**Range of remaining term**	**Number of leases with extension options**
2025		
Leasehold land	**70 years**	**1**
Buildings	**70 years**	**-**
Computers and software	**2 years**	**-**
Machinery and equipment	**1 to 3 years**	**-**
Motor vehicles	**1 to 6 years**	**-**
Factory, warehouse, hostel and office premises	**3 to 16 years**	**2**
2024		
Leasehold land	71 years	1
Building	69 years	-
Computers and software	3 years	-
Office furniture and equipment	1 year	-
Machinery and equipment	1 to 4 years	-
Motor vehicles	1 to 7 years	-
Factory, warehouse, hostel and office premises	3 to 17 years	2

15. LEASE LIABILITIES (CONT'D)

Certain lease liabilities are secured by personal guarantee from certain Directors of a subsidiary company. These personal guarantees will be discharged upon the completion of the listing on the ACE Market of Bursa Malaysia Securities Berhad.

Material accounting policy information

(a) Lease and non-lease components

At inception or on reassessment of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease and non-lease component on the basis of their relative stand-alone prices. However, for leases of properties in which the Group is a lessee, they have elected not to separate non-lease components and will instead account for the lease and non-lease components as a single lease component.

(b) Recognition exemption

The Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

16. DEFINED BENEFIT PLAN

The Gratuity Plan

The Gratuity Plan is fully funded by the Group's subsidiary company in India for its eligible employees. Employees are not required to contribute to the plans. The Gratuity Plan is determined based on the actuarial valuation carried out by an independent qualified actuary by using projected unit credit method. The latest actuarial valuation of the Gratuity Plan was carried out on 30 September 2025.

The movements in the amounts recognised in the statements of financial position are as follows:

	Group	
	2025 RM	**2024 RM**
At beginning of financial year	**190,574**	65,682
Recognised in profit or loss	**48,340**	29,071
Recognised in other comprehensive income	**(12,283)**	101,231
Foreign currency translation difference	**(11,573)**	(5,410)
At end of financial year	**215,058**	190,574

16. DEFINED BENEFIT PLAN (CONT'D)

The amounts recognised in the statements of financial position are determined as follows:

	Group	
	2025 RM	**2024 RM**
Present value of unfunded liabilities		
- Non-current	**120,254**	189,268
- Current	**94,804**	1,306
	215,058	190,574

The amounts recognised in the statements of profit or loss are as follows:

	Group	
	2025 RM	**2024 RM**
Current service cost	**35,058**	4,781
Interest cost	**13,282**	24,290
	48,340	29,071

The amounts recognised in the statements of other comprehensive income are as follows:

	Group	
	2025 RM	**2024 RM**
Remeasurement loss arising from actuarial loss		
- Financial assumption	**2,178**	3,992
- Experience adjustments	**(17,005)**	118,209
Tax effect arising from actuarial loss	**2,544**	(20,970)
	(12,283)	101,231

All the impacts summarised above were included within items that will not be reclassified subsequently to profit or loss in the statements of profit or loss and other comprehensive income.

The principal actuarial assumption used in respect of the Gratuity Plan are as follows:

	Group	
	2025	**2024**
Discount rate	**6.35%**	6.79%
Rate of increase in compensation	**10.00%**	10.00%
Rate of employee turnover	**15.00%**	15.00%

Assumptions regarding future mortality are based on published statistics and mortality tables.

16. DEFINED BENEFIT PLAN (CONT'D)

Based on the actuarial report, it is reasonably estimated that 1% change in the principal assumptions of the Gratuity Plan would not have significant impact to the Group's financial statements.

17. BORROWINGS

	Group	
	2025	**2024**
	RM	**RM**
Non-current		
Secured:		
Term loan	**28,488,668**	22,349,794
Current		
Secured:		
Term loan	**1,253,658**	1,808,646
Bankers' acceptance	**3,664,953**	2,517,000
Foreign currency trade financing	**3,817,389**	3,586,639
Invoice financing	**3,506,859**	1,670,101
Bank overdraft	**4,154,312**	4,439,939
Onshore foreign currency financing	**4,718,220**	5,383,272
	21,115,391	19,405,597
	49,604,059	41,755,391

Interest for borrowings other than loans from related parties are charged at rates ranging from 3.68% to 9.30% (2024: 3.25% to 10.20%) per annum and repayment terms ranged from current to 18 years (2024: current to 19 years).

Those borrowings are secured by the following:

(a) memorandum of deposit for Shariah compliance fixed deposits;
(b) guarantee by Syarikat Jaminan Pembiayaan Perniagaan Berhad;
(c) unconditional, irrecoverable, joint and several guarantee by certain Directors and a substantial shareholder of the Company;
(d) basic building debenture charge over a subsidiary company's leasehold land and buildings;
(e) corporate guarantee by the Company;
(f) entire current asset and moveable assets of a subsidiary company;
(g) personal guarantee by certain Directors of a subsidiary company; and
(h) corporate guarantee by a company having significant influence and a company connected to certain Directors of a subsidiary company.

These personal guarantees by certain Directors of a subsidiary company, certain Directors and a substantial shareholder of the Company will be discharged upon the completion of the listing on the ACE Market of Bursa Malaysia Securities Berhad.

18. TRADE PAYABLES

The normal trade credit terms granted by the trade payables range from cash term to 90 (2024: cash term to 90) days, unsecured and non-interest bearing.

19. OTHER PAYABLES

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Non-trade payables	**2,033,955**	1,380,463	**611,975**	177,553
Accruals	**1,601,692**	2,665,209	**49,228**	78,829
Dividend payable to non-controlling interests	**230,364**	-	**-**	-
Indirect tax payables	**421,832**	316,303	**-**	-
	4,287,843	4,361,975	**661,203**	256,382

20. CONTRACT LIABILITIES

	Group	
	2025 RM	2024 RM
Advances received from customers	**63,449**	202,334

The advances received from customers are expected to be settled within one year.

Included in advances received from customers of the Group is RM6,736 (2024: RM178,738) received from a company with common shareholders.

21. REVENUE

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Revenue recognised at point in time				
Sales of goods	**138,158,709**	145,330,741	**-**	-
Maintenance and installation services	**71,625**	29,257	**-**	-
	138,230,334	145,359,998	**-**	-
Revenue from other source				
Dividend income	**-**	-	**4,069,560**	9,675,800
	138,230,334	145,359,998	**4,069,560**	9,675,800

21. REVENUE (CONT'D)

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Geographical markets				
Malaysia	**8,927,172**	10,915,780	**187,496**	-
Philippines	**58,148,827**	61,438,250	**2,213,776**	7,250,848
India	**34,234,558**	37,697,012	**1,668,288**	2,424,952
Poland	**1,768,601**	5,192,931	**-**	-
United States of America	**3,551,531**	4,636,720	**-**	-
Australia	**21,739,909**	19,744,679	**-**	-
Papua New Guinea	**4,583,851**	3,797,817	**-**	-
Others*	**5,275,885**	1,936,809	**-**	-
	138,230,334	145,359,998	**4,069,560**	9,675,800

* *less than 10% for each individual country*

No revenue was recognised from performance obligations satisfied in previous financial years.

Revenue recognised that was included in the contract liabilities at the beginning of the financial year is RM202,334 (2024: RM253,108).

Performance obligation

(a) Revenue from sale of goods, maintenance and installation services are recognised at a point in time upon the transfer of control of goods to the customers.

(b) The payment terms of billing arising from revenue are disclosed in Note 10 to the financial statements.

(c) The revenue of the Company contains no elements of variable consideration, obligations for returns or refund or warranties.

22. PROFIT BEFORE TAX

Profit before tax has been determined after charging/(crediting) amongst other items, the following:

	Group		Company	
	2025 RM	**2024 RM**	**2025 RM**	**2024 RM**
Auditors' remuneration related to:				
Statutory audit fees:				
- Grant Thornton Malaysia PLT	**168,000**	152,000	**66,500**	56,000
- Grant Thornton International Ltd. member firms	**242,576**	262,558	**-**	-
- Other auditors	**130,323**	-	**-**	-
Assurance-related services:				
- Grant Thornton Malaysia PLT	**325,000**	223,000	**325,000**	223,000
- Grant Thornton International Ltd. member firms	**153,952**	-	**-**	-
Other services				
- Grant Thornton Taxation Sdn. Bhd.	**188,780**	78,000	**64,360**	59,800
Realised loss/(gain) on foreign exchange	**173,888**	82,261	**(36,045)**	86,076
Rental income	**-**	(14,765)	**-**	-
Interest expenses:				
- Term loan	**993,969**	939,999	**-**	-
- Bankers' acceptance	**104,087**	74,903	**-**	-
- Trade financing	**822,901**	812,308	**-**	-
- Bank overdraft	**266,083**	230,716	**-**	-
- Lease liabilities	**210,701**	210,377	**-**	-
Cost of sales:				
- Lease liabilities	**331,838**	301,140	**-**	-
Interest income:				
- Current account interest	**(33,764)**	(73,742)	**(456)**	(2,965)
- Fixed deposit interest	**(615,081)**	(416,016)	**-**	-
- Loan to subsidiary companies	**-**	-	**(1,025,721)**	(366,847)
Short-term leases	**130,733**	452,497	**-**	-
Low-value assets leases	**1,614**	1,200	**-**	-

23. TAX EXPENSE

Tax recognised in profit or loss

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Current tax expense				
- Current financial year provision	**2,483,170**	2,996,366	**139,500**	90,000
- Under provision in prior financial year	**21,309**	40,275	**43,028**	44,466
	2,504,479	3,036,641	**182,528**	134,466
Deferred tax expense				
- Current financial year provision	**(299,588)**	(580,567)	**-**	-
- Under recognised in prior financial year	**124,000**	803,000	**-**	-
	(175,588)	222,433	**-**	-
Total tax expense	**2,328,891**	3,259,074	**182,528**	134,466

Malaysian income tax is calculated at the statutory rate of 24% (2024: 24%) of the estimated taxable profits.

A reconciliation of tax expense applicable to profit before tax at the statutory tax rate and effective tax expense of the Group and of the Company are as follows:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Profit before tax	**14,042,419**	18,258,176	**3,966,154**	7,640,264
Tax at statutory tax rate of 24%	**3,370,181**	4,381,962	**951,877**	1,833,663
Tax effects in respect of:				
Expenses not deductible for tax purposes	**1,358,301**	1,434,193	**278,299**	577,066
Income not subject to tax	**(18,294)**	(377,838)	**(1,090,676)**	(2,320,729)
Under provision of current tax expense in prior financial year	**21,309**	40,275	**43,028**	44,466
Under recognised of deferred tax expense in prior financial year	**124,000**	803,000	**-**	-
Effect of tax rate differences in foreign jurisdictions	**(2,545,121)**	(3,109,259)	**-**	-
Movement of deferred tax assets not recognised	**18,515**	86,741	**-**	-
	2,328,891	3,259,074	**182,528**	134,466

23. TAX EXPENSE (CONT'D)

Deferred tax asset not recognised

Deferred tax assets have not been recognised in respect of the following items (stated at gross) due to uncertainty of future taxable income of the Group will be available against which can utilise these benefits:

	Group	
	2025 RM	**2024 RM**
Unabsorbed business losses	**3,360,738**	3,407,461
Unutilised capital allowances	**117,000**	117,000
Others	**179,536**	55,667
	3,657,274	3,580,128

The unutilised capital allowances do not expire under current tax legislation. Unabsorbed business losses for which no deferred tax asset was recognised expire as follows:

	Group	
	2025 RM	**2024 RM**
Year of assessment 2025	**-**	107,598
Year of assessment 2026	**35,738**	166,863
Year of assessment 2028	**123,000**	123,000
Year of assessment 2029	**156,000**	156,000
Year of assessment 2030	**469,000**	469,000
Year of assessment 2031	**698,000**	698,000
Year of assessment 2032	**370,000**	370,000
Year of assessment 2033	**319,000**	319,000
Year of assessment 2034	**998,000**	998,000
Year of assessment 2035	**192,000**	-
	3,360,738	3,407,461

Any amounts not utilised upon the expiry period of the above year of assessment will be disregarded.

Tax recognised in other comprehensive income

	Group	
	2025 RM	**2024 RM**
Revaluation of leasehold land and buildings	**529,000**	1,485,000
Remeasurement of defined benefit liability	**2,544**	(20,970)
	531,544	1,464,030

24. EARNINGS PER SHARE

(a) Basic

Basic earnings per share for the financial year is calculated by dividing the profit for the financial year attributable to ordinary equity holders of the Company over the weighted number of ordinary shares in issue during the financial year as follows:

	Group	
	2025	**2024**
Profit attributable to ordinary equity holders of the Company (RM)	**8,491,442**	11,048,332
Weighted average number of ordinary shares (unit)	**462,854,370**	462,854,370
Basic earnings per share (sen)	**1.83**	2.39

(b) Diluted

Diluted earnings per share equals basic earnings per share as there was no dilutive potential equity instruments in issue that gave diluted effect to the earnings per share.

25. DIVIDENDS

	Group and Company	
	2025 RM	**2024 RM**
In respect of the financial year ended 30 September 2025		
First interim single tier dividend of 0.216 sen per ordinary share paid on 17 December 2024	**999,765**	-

The Directors do not recommend any final dividend for the current financial year.

The Company had on 17 October 2025 declared an interim single tier dividend of 0.43 sen per ordinary share amounting to RM2,000,000 for the financial year ended 30 September 2025. The financial statements do not reflect this dividend as a liability as at 30 September 2025 as it was declared subsequent to the financial year end.

26. EMPLOYEES BENEFIT EXPENSES

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Excluding Directors				
Salaries, bonus and other emoluments	**8,397,754**	6,552,579	**109,747**	109,074
Defined contribution plan	**602,481**	463,974	**13,216**	7,268
Social security contributions	**59,832**	44,918	**1,480**	1,159
Other benefits	**369,394**	393,979	**3,600**	3,600
	9,429,461	7,455,450	**128,043**	121,101
Directors' remuneration:				
Executive Directors				
Fees	**30,400**	40,000	**30,400**	40,000
Salaries, bonuses and allowances	**1,726,809**	2,681,106	**1,900**	-
Defined contribution plan	**317,294**	472,269	**-**	-
Social security contributions	**1,821**	3,061	**-**	-
	2,076,324	3,196,436	**32,300**	40,000
Non-executive Director				
Fees	**138,000**	30,000	**138,000**	30,000
Allowances	**7,100**	-	**7,100**	-
	2,221,424	3,226,436	**177,400**	70,000

27. CAPITAL COMMITMENT

	Group	
	2025 RM	2024 RM
Authorised and contracted for:		
- Property, plant and equipment	**183,845**	5,955,581

28. RELATED PARTY DISCLOSURES

(a) Significant related party transactions

The significant related party transactions, other than those disclosed elsewhere in the financial statements, are as follows:

	Group	
	2025 RM	2024 RM
Sales to a company with common shareholders	**53,463,376**	57,334,321
Purchase from companies connected to certain Directors of a subsidiary company	**309,058**	2,084,795
Professional fee paid to a Director of a subsidiary company	**552,000**	552,000
Acquisition of shares from a person connected to a Director	**-**	1
Rental expense charged by a Director of a subsidiary company	**32,383**	30,690

	Company	
	2025 RM	2024 RM
Interest charged to subsidiary companies	**1,025,721**	366,847
Dividend received from subsidiary companies	**4,069,560**	9,675,800

(b) Related party balances

The outstanding related party balances at the reporting date arising from related party transactions are disclosed in Notes 6, 10 and 20 to the financial statements.

(c) Compensation of key management personnel

Key management personnel are defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group, either directly or indirectly.

	Group	
	2025 RM	2024 RM
Key management personnel other than Directors		
Salaries, bonus and other emoluments	**1,604,004**	84,058
Defined contribution plan	**219,445**	14,316
Social security contributions	**3,251**	186
	1,826,700	98,560

29. OPERATING SEGMENTS

For the management purposes, the Group is organised into business units based on its products and services, which comprises the following:

Business segments	Business activities
Manufacturing	Manufacturing of compounded plastic powder and non-compounded plastic powder
Trading	Trading and servicing of air compressors systems
Investment holding and others	Others include the trading of premium grade lubricants

Management monitors operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss which in certain respects as explained in the information tabulated in next page, is measured differently from operating profit or loss in the financial statements.

Transfer prices between operating segments are on an arm's length basis in a manner similar to transactions with third parties.

	Note	Manufacturing RM	Trading RM	Investment holding and others RM	Total RM	Eliminations RM	Consolidated RM
2025							
Revenue							
External customers		**137,960,315**	**270,019**	**-**	**138,230,334**	**-**	**138,230,334**
Intersegment revenue	i	**-**	**7,064**	**8,005,163**	**8,012,227**	**(8,012,227)**	**-**
Total revenue		**137,960,315**	**277,083**	**8,005,163**	**146,242,561**	**(8,012,227)**	**138,230,334**
Results							
Depreciation and amortisation		**(3,928,086)**	**(10,116)**	**(9,707)**	**(3,947,909)**	**-**	**(3,947,909)**
Finance income		**648,367**	**22**	**456**	**648,845**	**-**	**648,845**
Finance costs		**(2,397,741)**	**-**	**-**	**(2,397,741)**	**-**	**(2,397,741)**
Tax expense		**(2,143,796)**	**-**	**(182,528)**	**(2,326,324)**	**(2,567)**	**(2,328,891)**
Other non-cash income/ (expense)	ii	**230,537**	**(128,886)**	**60,226**	**161,877**	**-**	**161,877**
Segment profit/(loss)	iii	**19,766,624**	**(329,321)**	**3,932,949**	**23,370,252**	**(7,578,937)**	**15,791,315**
Assets							
Additions to non-current assets	iv	**7,073,505**	**14,499**	**-**	**7,088,004**	**-**	**7,088,004**
Segment assets	v	**183,351,608**	**1,535,662**	**42,103,760**	**226,991,030**	**(71,150,363)**	**155,840,667**
Liabilities							
Segment liabilities	vi	**109,304,222**	**2,673,781**	**840,368**	**112,818,371**	**(46,928,996)**	**65,889,375**

29. OPERATING SEGMENTS (CONT'D)

	Note	Manufacturing RM	Trading RM	Investment holding and others RM	Total RM	Eliminations RM	Consolidated RM
2024							
Revenue							
External customers		142,909,359	2,450,639	-	145,359,998	-	145,359,998
Intersegment revenue	i	265,786	910	9,675,800	9,942,496	(9,942,496)	-
Total revenue		143,175,145	2,451,549	9,675,800	155,302,494	(9,942,496)	145,359,998
Results							
Depreciation and amortisation		(3,761,666)	(24,441)	(809)	(3,786,916)	-	(3,786,916)
Finance income		486,568	225	2,965	489,758	-	489,758
Finance costs		(2,273,598)	-	-	(2,273,598)	5,295	(2,268,303)
Tax expense		(3,127,892)	-	(134,466)	(3,262,358)	3,284	(3,259,074)
Other non-cash income/ (expense)	ii	847,058	(39,548)	(395,394)	412,116	(281,106)	131,010
Segment profit/(loss)	iii	23,216,063	(717,493)	7,633,370	30,131,940	(10,095,219)	20,036,721
Assets							
Additions to non-current assets	iv	12,830,083	-	48,537	12,878,620	-	12,878,620
Segment assets	v	162,546,459	3,061,540	38,787,133	204,395,132	(60,939,598)	143,455,534
Liabilities							
Segment liabilities	vi	97,934,381	3,879,118	256,382	102,069,881	(39,090,992)	62,978,889

29. OPERATING SEGMENTS (CONT'D)

(a) Business segments

Notes to the nature of eliminations and adjustments to arrive at amounts reported in the consolidated financial statements:

i. Inter-segment revenues are eliminated on consolidation.

ii. Other material non-cash income/(expense) consist of the following items:

	Group	
	2025 RM	**2024 RM**
Property, plant and equipment written off	**-**	(102,240)
Loss on impairment loss on financial assets	**(136,468)**	(330,438)
Unrealised gain on foreign exchange	**401,073**	736,592
Bad debts written off	**(7,570)**	(28,811)
Gain on disposal of property, plant and equipment	**34,866**	40,472
Inventories written off	**-**	(354,645)
Inventories written down	**(81,684)**	-
Reversal of inventories written down	**-**	199,151
Gratuity expense	**(48,340)**	(29,071)
	161,877	131,010

iii. The following items are added to/(deducted from) segment profit to arrive at "Profit for the financial year" presented in the statements of profit or loss and other comprehensive income:

	Group	
	2025 RM	**2024 RM**
Segment profit	**15,791,315**	20,036,721
Finance income	**648,845**	489,758
Finance costs	**(2,397,741)**	(2,268,303)
Tax expense	**(2,328,891)**	(3,259,074)
	11,713,528	14,999,102

iv. Additions to non-current assets other than financial instruments consist of:

	Group	
	2025 RM	**2024 RM**
Property, plant and equipment	**6,841,738**	10,472,363
Right-of-use assets	**246,266**	1,944,931
Intangible assets	**-**	461,326
	7,088,004	12,878,620

29. OPERATING SEGMENTS (CONT'D)

(a) Business segments (Cont'd)

Notes to the nature of eliminations and adjustments to arrive at amounts reported in the consolidated financial statements (Cont'd):

v. The following items are added to segment assets to arrive at total assets reported in the statements of financial position:

	Group	
	2025 RM	**2024 RM**
Segment assets	**155,840,667**	143,455,534
Tax recoverable	**1,410,620**	1,313,008
Total assets	**157,251,287**	144,768,542

vi. The following items are added to segment liabilities to arrive at total liabilities reported in the statements of financial position:

	Group	
	2025 RM	**2024 RM**
Segment liabilities	**65,889,375**	62,978,889
Deferred tax liabilities	**1,992,687**	1,645,727
Total liabilities	**67,882,062**	64,624,616

(b) Geographical information

Revenue by geographical location is disclosed in Note 21 to the financial statements.

Non-current assets information other than deferred tax assets and goodwill based on the geographical location of assets are as follows:

	Group	
	2025 RM	**2024 RM**
Non-current assets:		
Malaysia	**61,610,127**	55,170,448
Philippines	**6,326,070**	6,994,908
India	**4,236,756**	4,761,107
Australia	**161,032**	106,501
United States of America	**101,939**	105,729
	72,435,924	67,138,693

(c) Major customer

Revenue from one (2024: two) major customer(s) amounted to RM53,463,376 (2024: RM72,651,423) arising from the manufacturing segment.

30. FINANCIAL INSTRUMENTS

Categories of financial instruments

The table below provides an analysis of financial instruments measured at amortised cost.

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Financial assets				
Trade receivables	**29,149,547**	25,991,033	**-**	-
Other receivables	**1,323,797**	1,262,323	**-**	-
Amount due from subsidiary companies	**-**	-	**14,630,700**	16,638,636
Fixed deposits with licensed banks	**14,136,559**	8,300,008	**-**	-
Cash and bank balances	**4,293,908**	7,047,489	**11,711**	24,910
	48,903,811	42,600,853	**14,642,411**	16,663,546
Financial liabilities				
Trade payables	**4,889,059**	8,929,424	**-**	-
Other payables	**3,866,011**	4,045,672	**661,203**	256,382
Amount due to subsidiary companies	**-**	-	**179,165**	-
Borrowings	**49,604,059**	41,755,391	**-**	-
	58,359,129	54,730,487	**840,368**	256,382

30.1 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 Company's business whilst managing their risks. 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 activity 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 their contractual obligations.

It is the Group's and the Company's policies to enter into financial instrument 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 is 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.

30. FINANCIAL INSTRUMENTS (CONT'D)

30.1 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):

(a) Credit risk (Cont'd)

It is the Group's and the Company's policies that all customers who wish to trade on credit terms are subject to credit verification procedures. The Group and the Company do not offer credit terms without the approval of the management.

Following are the areas where the Group and the Company are exposed to credit risk:

Receivables

With a credit policy in place to ensure the credit risk is monitored on an ongoing basis, management has taken reasonable steps to ensure that receivables that are neither past due nor impaired are stated at their realisable values. A significant portion of these receivables are regular customers that have been transacting with the Group. The Group uses aging analysis to monitor the credit quality of the receivables. Any receivables having significant balances past due more than credit terms granted are deemed to have higher credit risk and are monitored individually.

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. Generally, trade receivables are written off if the Directors deem them uncollectable.

As at the reporting date, approximately 33% (2024: 30%) of trade receivables was due from one (2024: one) customer.

Set out below is the information about the credit risk exposure on the Group's trade receivables:

Group	ECLs rate %	Gross carrying amount RM	Expected credit losses RM	Net carrying amount RM
2025				
Not past due	**0.01**	**17,701,168**	**(1,319)**	**17,699,849**
Past due 1 to 30 days	**0.10**	**5,160,261**	**(4,939)**	**5,155,322**
Past due 31 to 60 days	**0.14**	**4,273,241**	**(5,776)**	**4,267,465**
Past due more than 60 days	**23.46**	**2,648,270**	**(621,359)**	**2,026,911**
Total trade receivables		**29,782,940**	**(633,393)**	**29,149,547**
2024				
Not past due	0.30	10,967,089	(32,707)	10,934,382
Past due 1 to 30 days	0.34	7,064,356	(24,367)	7,039,989
Past due 31 to 60 days	0.16	3,955,135	(6,213)	3,948,922
Past due more than 60 days	9.92	4,515,931	(448,191)	4,067,740
Total trade receivables		26,502,511	(511,478)	25,991,033

30. FINANCIAL INSTRUMENTS (CONT'D)

30.1 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):

(a) Credit risk (Cont'd)

Following are the areas where the Group and the Company are exposed to credit risk (Cont'd):

Other receivables

The maximum exposure to credit risk is represented by their carrying amounts in the statements of financial position.

Intercompany balances

The maximum exposure to credit risk is represented by their carrying amounts in the statements of financial position.

The Company trades with and provides unsecured advances to subsidiary companies and monitors their results regularly.

At the reporting date, there was no indication that the carrying amounts of the advances to the subsidiary companies are not recoverable.

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.

Financial guarantees

The Company's maximum exposure to credit risk is RM49,280,122 (2024: RM39,779,614), represented by the outstanding banking facilities of a subsidiary company and a corporate guarantee given to a supplier of the same subsidiary company.

The Company monitors on an on-going basis the results of the subsidiary company and repayments made by the subsidiary company. At the reporting date, there was no indication that the subsidiary company would default on payment.

(b) Liquidity risk

Liquidity risk is the risk that the Group and the Company will not be able to meet their financial obligations as and when they fall due, due to shortage of funds.

In managing their exposures to liquidity risk which arises principally from their various payables, the Group and the Company maintain a level of cash and cash equivalents deemed adequate by the management to ensure, as far as possible, that they will have sufficient liquidity to meet their liabilities as and when they fall due.

30. FINANCIAL INSTRUMENTS (CONT'D)

30.1 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)

At the reporting date, the Group's non-derivative financial liabilities which have contractual maturities (including interest payments) are summarised below:

	Carrying amount RM	Contractual cash flow RM	Less than 1 year RM	Between 1 and 5 years RM	More than 5 years RM
Group					
2025					
Borrowings	**49,604,059**	**61,427,633**	**22,383,748**	**10,361,664**	**28,682,221**
Lease liabilities	**6,829,907**	**10,029,784**	**1,691,801**	**4,136,573**	**4,201,410**
Trade payables	**4,889,059**	**4,889,059**	**4,889,059**	**-**	**-**
Other payables	**3,866,011**	**3,866,011**	**3,866,011**	**-**	**-**
Total	**65,189,036**	**80,212,487**	**32,830,619**	**14,498,237**	**32,883,631**
2024					
Borrowings	41,755,391	42,561,651	19,669,479	9,170,869	13,721,303
Lease liabilities	7,539,191	10,910,275	1,601,690	4,699,424	4,609,161
Trade payables	8,929,424	8,929,424	8,929,424	-	-
Other payables	4,045,672	4,045,672	4,045,672	-	-
Total	62,269,678	66,447,022	34,246,265	13,870,293	18,330,464
Company					
2025					
Other payables	**661,203**	**661,203**	**661,203**	**-**	**-**
Amount due to subsidiary companies	**179,165**	**179,165**	**179,165**	**-**	**-**
	840,368	**840,368**	**840,368**	**-**	**-**
Financial guarantees*	**-**	**49,280,122**	**49,280,122**	**-**	**-**
2024					
Other payables	256,382	256,382	256,382	-	-
Financial guarantees*	-	39,779,614	39,779,614	-	-

* This exposure is included in liquidity risk for illustration purpose only. No financial guarantee was called upon by the holders as at the end of the reporting period.

30. FINANCIAL INSTRUMENTS (CONT'D)

30.1 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

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 and the Company's fixed rate instruments are exposed to a risk of change in their fair value due to changes in interest rates. The Group's variable rate instrument is exposed to a risk of change in cash flows due to changes in the interest rate.

The Group's and the Company's interest rate management objective is 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 and the Company target a mix of fixed and floating debts based on assessment of its existing exposure and desired interest rate profile.

The interest rate profile of the Group's and the Company's significant interest-bearing financial instruments, based on carrying amounts as at reporting date is as follows:

	Group		Company	
	2025 RM	**2024 RM**	**2025 RM**	**2024 RM**
Fixed rate instruments				
Fixed deposits with licensed banks	**14,136,559**	8,300,008	**-**	-
Lease liabilities	**(6,829,907)**	(7,539,191)	**-**	-
Borrowings	**(19,861,733)**	(17,596,951)	**-**	-
Amount due from subsidiary companies	**-**	-	**14,333,874**	6,528,616
	(12,555,081)	(16,836,134)	**14,333,874**	6,528,616
Floating rate instrument				
Borrowings	**(29,742,326)**	(24,158,440)	**-**	-

30. FINANCIAL INSTRUMENTS (CONT'D)

30.1 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 Group and the Company do not account for any fixed rate financial assets and financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the end of the financial year would not affect profit or loss/total equity.

A change of 0.5% in interest rate at the end of the reporting year would have (decreased)/increased the profit/total equity for the financial year by the amount shown below. The analysis assumes that other variables remain constant.

	(Decrease)/Increase Profit/Total equity for the financial year	
	Group	
	2025 RM	2024 RM
Increased by 0.5%	**(148,712)**	(120,792)
Decreased by 0.5%	**148,712**	120,792

(d) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Group and the Company are exposed to foreign currency risk on transactions that are denominated in a currency other than the functional currency of the Group. The currencies giving rise to this are primarily United States Dollar ("USD") and Indian Rupee ("INR").

30. FINANCIAL INSTRUMENTS (CONT'D)

30.1 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):

(d) Foreign currency risk (Cont'd)

In previous financial year, the contracted underlying principal amount of foreign currency forward contract was RM1,971,955. The foreign currency forward contracts had not been recognised since the fair value on initial recognition was not material.

Carrying amounts of the Group's and the Company's exposure to foreign currency risk are as follows:

	Group		Company	
	2025 RM	**2024 RM**	**2025 RM**	**2024 RM**
Denominated in USD				
Cash and bank balances	**76,680**	3,670,411	**4,101**	6,273
Trade receivables	**14,078,700**	12,732,273	**-**	-
Other receivables	**258,363**	196,573	**-**	-
Trade payables	**(2,259,989)**	(8,807,829)	**-**	-
Other payables	**(595,925)**	(38,323)	**(335,269)**	-
Borrowings	**(12,042,467)**	(10,640,012)	**-**	-
Contract liabilities	**-**	(4,184)	**-**	-
Amount due to subsidiary companies	**-**	-	**(179,165)**	-
	(484,638)	(2,891,091)	**(510,333)**	6,273
Denominated in INR				
Amount due from a subsidiary company	**-**	-	**3,275,324**	2,901,137

Exposures to foreign exchange rates vary during the financial year depending on the volume of overseas transactions. Nonetheless, the analysis above is considered to be representative of the Group's and the Company's exposure to foreign currency risk.

30. FINANCIAL INSTRUMENTS (CONT'D)

30.1 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):

(d) Foreign currency risk (Cont'd)

Foreign currency sensitivity analysis:

The following table demonstrates the sensitivity of the Group's and the Company's profit/total equity for the financial year to a reasonably possible change in the USD and INR against the functional currency of the Group and of the Company, with all other variables held constant:

	(Decrease)/Increase Profit/Total equity for the financial year			
	Group		**Company**	
	2025 RM	**2024 RM**	**2025 RM**	**2024 RM**
USD/RM				
- Strengthened 0.5% (2024: 0.1%)	**(2,423)**	(2,891)	**(2,552)**	6
- Weakened 0.5% (2024: 0.1%)	**2,423**	2,891	**2,552**	(6)
INR/RM				
- Strengthened 3.5% (2024: 1.1%)	**-**	-	**114,636**	31,913
- Weakened 3.5% (2024: 1.1%)	**-**	-	**(114,636)**	(31,913)

30.2 Fair value of financial instruments

The carrying amounts of financial assets and financial liabilities of the Group and of the Company at the reporting date approximate their fair values due to their short-term nature or insignificant impact of discounting.

30.3 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. RECONCILIATION OF LIABILITIES ARISING FROM/(USED IN) FINANCING ACTIVITIES

	Group			
	Term loans		Short-term borrowings	
	2025 RM	2024 RM	2025 RM	2024 RM
At beginning of financial year	**24,158,440**	20,691,706	**13,157,012**	11,327,270
Net cash flows	**5,583,886**	3,471,903	**1,764,054**	2,767,669
Unrealised (gain)/loss on foreign exchange	**-**	(5,169)	**786,355**	(937,927)
At end of financial year	**29,742,326**	24,158,440	**15,707,421**	13,157,012

32. CAPITAL MANAGEMENT

The primary objective of the Group's and the Company's capital management is to ensure that they maintain strong credit ratings and healthy capital ratios in order to support their businesses and maximise shareholders' value.

The Group and the Company manage their capital structures and make adjustments to them in light of changes in economic conditions. To maintain or adjust their capital structures, the Group and the Company may adjust the dividend payment to shareholders, return capital to shareholders, sell assets to reduce debts or issue new shares.

There were no changes in the Group's and the Company's approach to capital management during the financial year.

33. SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR AND SUBSEQUENT TO THE REPORTING PERIOD

(a) On 2 April 2025, the US government announced a reciprocal tariff on imported goods from all countries. A baseline tariff of 10% on all imports effective 5 April 2025, whilst higher tariffs were imposed on specific countries. Malaysia was initially designated a tariff rate of 24% effective from 9 April 2025. On the same day, however, US government also announced a temporary 90-days suspension of the higher tariff rates for all countries, except China. As a result, the 10% baseline tariff remained applicable to imports from Malaysia and other countries (excluding China) until 9 July 2025.

On 2 and 8 July 2025, the US government announced revised higher tariff of 20% for Vietnam and 25% for Malaysia, replacing the earlier proposed rates. Following bilateral negotiation, the US government issued an execute order on 31 July 2025, reducing the tariff on Malaysia goods to 19% effective from 7 August 2025.

At this juncture, the management does not expect the reciprocal tariff to have a material impact on the Group's business operations or financial performance as the Group's direct export to US is negligible. However, the imposition of the reciprocal tariff by the US and retaliation tariffs by certain countries may lead to dysfunctional global trade environment such as supply chain disruptions, increase of operational costs and other global macroeconomic conditions such as rising inflation, higher unemployment rates, lower disposable income and etc. These put adverse implications on the global economy and may have a material adverse impact on the business and financial performance of businesses worldwide.

The management is aware that any future development to this event may have a direct or indirect implication to its business operations and will continue to monitor the situation closely and take appropriate and timely measures to address the potential implications that may arise from this reciprocal tariff.

(b) On 24 July 2025, Bursa Malaysia Securities Berhad has approved the admission of the Company to the official list and the listing of an quotation for its entire enlarged issued share capital of the Company on the ACE Market of Bursa Malaysia Securities Berhad. The ordinary shares of the Company were listed on ACE Market of Bursa Malaysia Securities Berhad on 25 November 2025.

LIST OF PROPERTIES

The details of the material properties owned by our Group as at financial year ended 30 September 2025 ("FYE 2025") are as follows:

No.	Location	Description / Existing Use	Land area/ Built-up area (sq. ft.)	Tenure / (Approximate Age of Building)	Net Book Value as at 30 September 2025 (RM'000)	Date of Last Revaluation
1.	Lot 99045, Jalan Tun Perak 1/KU16, Perdana Industrial Park, 42000 Pelabuhan Klang, Selangor, Malaysia	Phase 1: A single-storey factory and a double-storey office building Phase 2: A single-storey warehouse and a double-storey office building[1] / Phase 1: Head office, manufacturing facility, research and development centre and warehouse Phase 2: Warehouse and office[1]	214,998.4 / Phase 1: 64,253.0 Phase 2: 64,777.2	Leasehold of 99 years expiring on 28 March 2095 / (2 years)	51,767,543	5 June 2025

Note:

(1) As at FYE 2025, we have moved our storage area for the Malaysia Factory to the warehouse in Phase 2 and are in the midst of carrying out renovation works for the office area in Phase 2. An application for the fire certificate will subsequently be made upon completion of the renovation works which are expected to be completed by the first (1st) quarter of 2026.

ANALYSIS OF SHAREHOLDINGS

As at 12 January 2026

Total Number of Issued Shares : 560,000,070
Class of Shares : Ordinary Shares
Voting Rights : 1 vote per ordinary share held

DISTRIBUTION OF SHAREHOLDINGS

As at 12 January 2026

Size of Holdings	No. of Share Holders	% of Share Holders	No. of Share Held	% of Share Held
1 - 99	0	0.000	0	0.000
100 - 1,000	188	12.231	88,400	0.015
1,001 - 10,000	806	52.439	5,117,700	0.913
10,001 - 100,000	441	28.692	11,693,300	2.088
100,001 – 28,000,002 (*)	96	6.245	140,020,580	25.003
28,000,003 and above (**)	6	0.390	403,080,090	71.978
Total	**1,537**	**100.00**	**560,000,070**	**100.00**

Remark: * - LESS THAN 5% OF ISSUED SHARES
** - 5% AND ABOVE OF ISSUED SHARES

SUBSTANTIAL SHAREHOLDERS

As at 12 January 2026 (As per the Register of Substantial Shareholders)

		Direct Shareholdings		Indirect Shareholdings	
No.	Directors	No. of Shares Held	%	No. of Shares Held	%
1.	Koh Song Heng	667,933	0.119	138,379,603[(a)]	24.711
2.	Teoh Lee Tean	37,899,802	6.768		
3.	Koh Tat Chuan	48,238,224	8.614		
4.	Koh Tat Wei	51,141,577	9.132		
5.	Argel Joseph Baculo Adarlo	65,278,021	11.657		
6.	Geeslin Montemayor Adarlo	65,278,022	11.657		
7.	Paul James Nugent	136,266,844	24.333		

DIRECTORS' SHAREHOLDINGS

As at 12 January 2026 (As per the Register of Directors' Shareholding)

		Direct Shareholdings		Indirect Shareholdings	
No.	Directors	No. of Shares Held	%	No. of Shares Held	%
1.	Dato' Dzulkfle @ Dzulkifli Bin Mahmud	1,600,000	0.286	-	-
2.	Koh Song Heng	667,933	0.119	138,379,603[(a)]	24.711
3.	Karwinda Nurini Binti Kassim	1,200,000	0.214	-	-
4.	Dr. Nasuha Binti Nordin	-	-	-	-
5.	Choong Boon Huat @ Choong Ju Lieh	950,000	0.17	-	-

Note:
(a) Deemed interested by virtue of his spouse and children.

ANALYSIS OF SHAREHOLDINGS

As at 12 January 2026

30 LARGEST SHAREHOLDERS

As at 12 January 2026

No.	Shareholders	No. of Shares	%
1	CIMSEC NOMINEES (ASING) SDN. BHD. CIMB FOR PAUL JAMES NUGENT (PB)	136,266,844	24.333
2	GEESLIN MONTEMAYOR ADARLO	65,278,022	11.656
3	ARGEL JOSEPH BACULO ADARLO	65,278,021	11.656
4	KOH TAT WEI	50,119,177	8.949
5	KOH TAT CHUAN	48,238,224	8.613
6	TEOH LEE TEAN	37,899,802	6.767
7	DAHLAN BIN MOHD RASAID	22,927,000	4.094
8	ROSITA JAMIL	21,600,000	3.857
9	MOHD ADZHAIR BIN ABDULLAH	10,000,000	1.785
10	KENANGA NOMINEES (TEMPATAN) SDN. BHD. SENTOSA JAYA CAPITAL SDN. BHD. FOR KOPERASI BERSATU TENAGA MALAYSIA BERHAD	5,000,000	0.892
11	CHUA KEE PENG	4,699,047	0.839
12	MAYBANK SECURITIES NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR AZMIL KHALILI BIN KHALID	4,622,000	0.825
13	CIMSEC NOMINEES (TEMPATAN) SDN. BHD. CIMB FOR AZMIL KHALILI BIN KHALID (PB)	4,456,600	0.795
14	CIMB GROUP NOMINEES (TEMPATAN) SDN. BHD. CIMB ISLAMIC TRUSTEE BERHAD FOR PMB SHARIAH EQUITY FUND	4,300,000	0.767
15	ABDUL MALEK BIN MOHD AMIN	3,985,600	0.711
16	MAYBANK NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR NURUL EZZAH DIANA BINTI AZMAN	3,900,000	0.696
17	LIM CHEE KHENG	3,500,000	0.624
18	CIMB ISLAMIC NOMINEES (TEMPATAN) SDN. BHD. PMB INVESTMENT BERHAD FOR MAJLIS AMANAH RAKYAT	3,450,000	0.616
19	TAN KIM MOI	3,170,000	0.566
20	MAYBANK NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR ABD RAHIM BIN JAAFAR	2,000,000	0.357
21	REDGIANT ANALYTICS ASIA SDN. BHD.	2,000,000	0.357
22	TAN LOON TOW	2,000,000	0.357
23	AMANAHRAYA TRUSTEES BERHAD AMANAH SAHAM BANK SIMPANAN NASIONAL	1,966,600	0.351
24	AMANAHRAYA TRUSTEES BERHAD BSN DANA AL-JADID	1,809,900	0.323
25	AMANAHRAYA TRUSTEES BERHAD AMANAH SAHAM MARA	1,720,000	0.307
26	AMANAHRAYA TRUSTEES BERHAD BSN DANA WAKAF AL-IKHLAS	1,700,000	0.303
27	DZULKFLE @ DZULKIFLI BIN MAHMUD	1,600,000	0.285
28	CIMB ISLAMIC NOMINEES (TEMPATAN) SDN. BHD. CIMB ISLAMIC TRUSTEE BERHAD FOR PMB-AN-NUR WAQF INCOME FUND	1,460,000	0.260
29	PM NOMINEES (TEMPATAN) SDN. BHD. NEWPARADIGM ASSET MANAGEMENT SDN. BHD. FOR LOW CHIT SIN	1,300,000	0.232
30	KARWINDA NURINI BINTI KASSIM	1,200,000	0.214

NOTICE OF THE TWELFTH (12TH) ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twelfth Annual General Meeting ("12th AGM") of Polymer Link Holdings Berhad ("Polymer Link Holdings" or "the Company") will be conducted physically at Concorde V, Lobby Level, Concorde Hotel Kuala Lumpur, 2 Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia on **Tuesday, 17 March 2026** at **10.00 a.m.** to transact the following business:

AGENDA

Ordinary Business:

1. To receive the Audited Financial Statements for the financial year ended 30 September 2025 together with the Directors' and the Auditors' Reports thereon.

   (Refer to Explanatory Note 1)

2. To approve the payment of Directors' fees and benefits of up to RM45,400 for the period from 1 February 2026 until the forthcoming Annual General Meeting of the Company to be held on 17 March 2026. **Resolution 1**

   (Refer to Explanatory Note 2)

3. To approve the payment of Directors' fees and benefits for an amount not exceeding RM287,100 for the period from 18 March 2026 until the conclusion of the next Annual General Meeting of the Company. **Resolution 2**

   (Refer to Explanatory Note 2)

4. To re-elect the following Directors of the Company who retire pursuant to Clause 76(3) of the Constitution of the Company and who being eligible, have offered themselves for re-election:

   (i) Dato' Dzulkfle @ Dzulkifli Bin Mahmud **Resolution 3**

   (ii) Choong Boon Huat @ Choong Ji Lieh **Resolution 4**

   (Refer to Explanatory Note 3)

5. To re-appoint Grant Thornton Malaysia PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 5**

   (Refer to Explanatory Note 4)

Special Business:

To consider and if thought fit, to pass the following resolution with or without modifications:

6. **ORDINARY RESOLUTION**
   AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 ("ACT") **Resolution 6**

   "THAT pursuant to Sections 75 and 76 of the Act, ACE Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer ("New Shares") from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being ("Proposed General Mandate").

THAT such approval on the Proposed General Mandate shall continue to be in force until:

(a) the conclusion of the next annual general meeting ("AGM") of the Company held after the approval was given; or

(b) the expiration of the period within which the next AGM of the Company is required to be held after the approval was given; or

(c) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

THAT the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the ACE Market of Bursa Securities.

THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

AND FURTHER THAT the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate."

(Refer to Explanatory Note 5)

7. **ORDINARY RESOLUTION**

PROPOSED SHAREHOLDERS' RATIFICATION FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE AND PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE **Resolution 7**

"THAT subject to the provisions of Bursa Malaysia Securities Berhad ("Bursa Securities")'s ACE Market Listing Requirements, approval be and is hereby given to the Company and its subsidiaries ("Group") to ratify the Recurrent Related Party Transactions ("RRPT") entered into by the Group since 25 November 2025, being the date the Company was admitted to the Official List of Bursa Securities up to the date of the Twelfth Annual General Meeting and to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 2.3 of the Circular to Shareholders dated 30 January 2026, provided that such arrangements and/or transactions which are necessary for the Group's day-to-day operations are undertaken in the ordinary course of business, at arm's length basis, on normal commercial terms and transaction prices which are not more favourable to the related parties than those generally available to the public and not detrimental to the minority shareholders of the Company (hereinafter referred to as the "Proposed RRPT Mandate").

THAT the Proposed RRPT Mandate shall only continue to be in full force until:

(a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the general meeting at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the said AGM, such authority is renewed;

(b) the expiration of the period within which the next AGM after the date is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("Act") (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

(c) revoked or varied by a resolution passed by the shareholders of the Company in a general meeting,

whichever is earlier.

NOTICE OF THE TWELFTH (12TH) ANNUAL GENERAL MEETING

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the best interest of the Company to give effect to the Proposed RRPT Mandate."

(Refer to Explanatory Note 6)

8. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Constitution of the Company.

By Order of the Board

NUR SHAHFAIZA BINTI MD YUSOFF (SSM PC No. 202008000953) (MAICSA 7052006)
TAN KOK SIONG (SSM PC No. 202008001592) (LS0009932)
Company Secretaries

Kuala Lumpur

Dated: 30 January 2026

Notes:

1. *For the purpose of determining a Member who shall be entitled to attend and vote at the meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company a Record of Depositors as at **9 March 2026** and only a depositor whose name appears on the Record of Depositors shall be entitled to attend the meeting or appoint proxies to attend and vote in his stead.*

2. *A Member of the Company entitled to attend and vote at the meeting is entitled to appoint proxy(ies) or in the case of a corporation, to appoint representative(s) to attend and vote in his place. A proxy may but need not be a Member of the Company.*

3. *A Member of the Company who is entitled to attend and vote at a General Meeting of the Company may appoint not more than two (2) proxies to attend, participate, speak and vote instead of the Member at the General Meeting.*

4. *Where a Member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), it may appoint not more than two (2) proxies in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.*

5. *Where a Member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act") which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.*

6. *Where a Member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy. A proxy appointed shall exercise all or any of his rights to attend, participate, speak and vote at the General Meeting of the Company.*

NOTICE OF THE TWELFTH (12TH) ANNUAL GENERAL MEETING

7. *The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote:*

   (i) *In hard copy form*

   The proxy form shall be deposited with the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia or alternatively, deposit the proxy form in the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia.

   (ii) *By electronic form*

   The proxy form can be electronically lodged with the Company's Share Registrar via Vistra Share Registry and IPO (MY) portal ("The Portal") at https://srmy.vistra.com. Kindly refer to the Administrative Guide on the procedures for electronic lodgment of proxy form via The Portal.

8. *Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the Company's Share Registrar at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia or alternatively, to be deposited in the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.*

9. *For a corporate member who has appointed an authorised representative, please deposit the ORIGINAL/CERTIFIED TRUE certificate of appointment of authorised representative with the Share Registrar of the Company at the above address. The certificate of appointment of authorised representative should be executed under seal in accordance with the constitution of the corporate member. If the corporate member does not have a common seal, the certificate of appointment of authorised representative should be affixed with the rubber stamp of the corporate member (if any) and executed by at least two (2) authorised officers, of whom one shall be a director; or any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.*

10. *Please ensure ALL the particulars as required in the Proxy Form are completed, signed and dated accordingly.*

11. *Last date and time for lodging the Proxy Form is **Sunday, 15 March 2026** at **10.00 a.m**.*

12. *Please bring an ORIGINAL of the following identification papers (where applicable) and present it to the registration staff for verification:*

    a. *Identity card (NRIC) (Malaysian), or*
    b. *Police report (for loss of NRIC) / Temporary NRIC (Malaysian), or*
    c. *Passport (Foreigner).*

13. *Shareholders are advised to check the Company's website and announcements from time to time for any changes to the administration of the 12th AGM.*

NOTICE OF THE TWELFTH (12TH) ANNUAL GENERAL MEETING

EXPLANATORY NOTES ON ORDINARY BUSINESS

1. ***Agenda Item No. 1 – Audited Financial Statements for the Financial Year Ended 30 September 2025***

   The Audited Financial Statements for the financial year ended 30 September 2025 is meant for discussion only as an approval from the shareholders is not required pursuant to the provision of Section 340(1)(a) of the Companies Act 2016 ("the Act"). Hence, this item on the Agenda is not put forward for voting by shareholders of the Company.

2. ***Resolutions 1 & 2 – Payment of Directors' Fees and Benefits***

   Pursuant to Section 230(1) of the Act, the fees of the directors and any benefits payable to the directors shall be approved at a general meeting. The details of the Directors' remuneration are set out in the Corporate Governance Overview Statement of the 2025 Annual Report.

   The Proposed Resolution 1 is to facilitate payment of the Directors' fees and benefits requested from the last AGM of the Company for the period from 1 February 2026 until the forthcoming AGM of the Company to be held on 17 March 2026.

   The Proposed Resolution 2 is to facilitate the payment of Directors' fees and benefits calculated based on the current Board size for the period from 18 March 2026 until the next AGM of the Company. In the event the Directors' fees and benefits proposed are insufficient (due to enlarged Board size), approval will be sought at the next AGM for additional fees and benefits to meet the shortfall.

3. ***Resolutions 3 and 4 – Re-election of Directors***

   Please refer to the Statement Accompanying the Notice of AGM for information.

4. ***Resolution 5 – Re-appointment of Auditors***

   The Board has through the Audit and Risk Management Committee ("ARMC"), considered the re-appointment of Grant Thornton Malaysia PLT as Auditors of the Company. The factors considered by the ARMC in making the recommendation to the Board to table the resolution on re-appointment of Grant Thornton Malaysia PLT at the 12th AGM are disclosed in the Corporate Governance Overview Statement of this Annual Report.

EXPLANATORY NOTES ON SPECIAL BUSINESS

5. ***Resolution 6 – Authority to Allot and Issue Shares Pursuant to Sections 75 and 76 of the Act***

   The Ordinary Resolution proposed under Resolution 6, if passed, would provide flexibility to the Directors to undertake fund raising activities, including but not limited to further placement of shares for the purpose of funding the Company's current and/or future investment project(s), working capital, repayment of borrowings and/or acquisition(s), by the issuance of shares in the Company to such persons at any time as the Directors may deem fit provided that the aggregate number of shares issued pursuant to the mandate does not exceed 10% of the total number of issued shares of the Company for the time being, without having to convene a general meeting. This authority, unless revoked or varied by the Company in a general meeting will expire at the conclusion of the next AGM of the Company ("Proposed General Mandate").

6. ***Resolution 7 – Proposed Shareholders' Ratification for Recurrent Related Party Transactions of a Revenue or Trading Nature and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature***

   The proposed ordinary resolution, if passed, will ratify the RRPT entered into by the Company and/or its subsidiaries since 25 November 2025, being the date the Company was admitted to the Official List of Bursa Securities up to the date of the 12th AGM and will allow the Company and/or its subsidiaries to enter into RRPT made on an arm's length basis and on normal commercial terms which are not detrimental to the interest of the minority shareholders.

   Please refer to the Circular to Shareholders dated 30 January 2026 for further information.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

Pursuant to Rule 8.29(2) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad

ELECTION/APPOINTMENT AS DIRECTORS

There are no individuals standing for election/appointment as Directors at the Twelfth Annual General Meeting ("12th AGM").

Dato' Dzulkfle @ Dzulkifli Bin Mahmud and Choong Boon Huat @ Choong Ji Lieh ("Retiring Directors") are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 12th AGM. Their profiles can be found on pages 8 and 12 of the 2025 Annual Report.

The Board has through the Nominating Committee ("NC"), considered the assessment of the Retiring Directors and agreed that they met the criteria as prescribed by Rule 2.20A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad on character, experience, integrity, competence and time to effectively discharge their roles as Directors. The Retiring Directors have also met the relevant requirements under the fit and proper assessment and the NC is satisfied with the outcome of the fit and proper assessments. The NC and the Board of Directors ("the Board") had also undertaken an annual assessment on the independence of Dato' Dzulkfle @ Dzulkifli Bin Mahmud and Choong Boon Huat @ Choong Ji Lieh, who are Independent Non-Executive Chairman and Independent Non-Executive Director of the Company, respectively.

The Retiring Directors confirmed that they do not have any conflict of interest, potential or perceived conflicts of interest, including interest in any business that is in competition with the Company or its subsidiaries.

Having considered the above, the Board supports and recommended the re-election of Dato' Dzulkfle @ Dzulkifli Bin Mahmud and Choong Boon Huat @ Choong Ji Lieh as Directors of the Company based on the following:

1. Dato' Dzulkfle @ Dzulkifli Bin Mahmud

   Dato' Dzulkfle @ Dzulkifli Bin Mahmud, the Independent Non-Executive Chairman of the Company was appointed as a Director of Polymer Link Holdings Berhad on 23 January 2018. The Board, via the NC had assessed Dato' Dzulkfle @ Dzulkifli Bin Mahmud, who is due to retire at the forthcoming 12th AGM, and was satisfied with his contributions to the Company, leveraging his visionary leadership and his background, skills and vast experience to the Company. He has also exercised due care and fulfill his responsibilities proficiently as the Chairman of Polymer Link Holdings Berhad.

2. Choong Boon Huat @ Choong Ji Lieh

   Choong Boon Huat @ Choong Ji Lieh was appointed as the Independent Non-Executive Director of the Company on 5 February 2025. The Board, via the NC had assessed Choong Boon Huat @ Choong Ji Lieh, who is due to retire at the forthcoming 12th AGM, and was satisfied that he is able to provide valuable input and views to the Group based on his background, skills and vast experience to the Company. He has also exercised due care and fulfill his responsibilities as an Independent Non-Executive Director as well as the Chairman of Nominating Committee and a Member of Remuneration Committee and Audit and Risk Management Committee.

GENERAL MANDATE FOR ISSUE OF SECURITIES

Kindly refer to item 5 of the Explanatory Notes on Special Business as contained in the Notice of 12th AGM.

TWELFTH ANNUAL GENERAL MEETING ("12TH AGM") ADMINISTRATIVE GUIDE

Day and Date : Tuesday, 17 March 2026

Time : 10.00 a.m.

Venue : Concorde V, Lobby Level, Concorde Hotel Kuala Lumpur, 2 Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia

REGISTRATION

1. The registration counter will open at 9.00 a.m. on Tuesday, 17 March 2026 and will remain open until the conclusion of the 12th AGM or such time as may be determined by the Chairman of the meeting.

2. Please produce your original MyKad or Passport (for foreign shareholder) during registration for verification. Only original MyKad or Passport is valid for registration.

3. Please note that you are not allowed to register on behalf of another shareholder/proxy, even with the original MyKad or Passport of that other shareholder/proxy. Please make sure you collect your MyKad or Passport after the registration.

4. After verification and registration, you will be given an identification wristband. If you are attending the Meeting as a shareholder as well as proxy, you will be registered once and will only be given one identification wristband to enter the meeting hall. There is no replacement in the event that you lose/misplace the identification wristband.

5. After registration and signing on the Attendance List, please vacate the registration area.

6. The registration counter will only handle verification of shareholdings and registration. For other clarification or queries, you may proceed to the Help Desk.

HELP DESK

The Help Desk will handle all clarification and queries on matters relating to the 12th AGM. The Help Desk will also handle revocation of proxy's appointment.

CORPORATE MEMBERS

Corporate members who wish to appoint corporate representatives instead of proxy, must deposit their original or duly certified of appointment of corporate representative to Tricor Investor & Issuing House Services Sdn. Bhd. on or before the 12th AGM.

APPOINTMENT OF PROXY OR ATTORNEY

1. Only members whose names appear on the Record of Depositors as at **9 March 2026** shall be eligible to attend, speak and vote at the 12th AGM or appoint proxy(ies) and/or the Chairman of the Meeting to attend and vote on his/her behalf.

2. Members can appoint the Chairman of the Meeting as their proxy and indicate the voting instruction in the proxy form.

3. If you wish to participate in the 12th AGM yourself, please do not submit any proxy form for the 12th AGM. You will not be allowed to participate in the 12th AGM together with a proxy appointed by you.

4. Accordingly, proxy form and/or documents relating to the appointment of proxy/attorney for the 12th AGM whether in hard copy or by electronic means shall be deposited or submitted in the following manner and must be received by the Company not less than 48 hours before the time set for the 12th AGM or not later than **Sunday, 15 March 2026** at **10.00 a.m.**:

   (i) <u>In hard copy form</u>

   In the case of an appointment made in hard copy form (by hand/post), the proxy form shall be deposited with the Company's Share Registrar at Tricor Investor & Issuing House Services Sdn. Bhd. of Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia or alternatively, at the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia.

(ii) By electronic form

The procedures to submit your proxy form electronically via Vistra Share Registry and IPO (MY) portal ("The Portal") are summarised below:

Procedure	Action
i. Steps for Individual Shareholders	
Register as a User at The Portal	1. Visit the website at https://srmy.vistra.com. 2. Click "Register" and select "Individual Holder" and complete the New User Registration Form. 3. For guidance, you may refer to the tutorial guide available on the homepage. 4. Once registration is completed, you will receive an email notification to verify your registered email address. 5. After verification, your registration will be reviewed and approved within one (1) working day. A confirmation email will be sent once approved. 6. Once you receive the confirmation, activate your account by creating your password. *If you are an existing user with The Portal or our TIIH Online portal previously, you are not required to register again.*
Proceed with submission of proxy form	1. After the release of the Notice of Meeting by the Company, login with your email address and password. 2. Select the corporate event: "**POLYMER LINK HOLDINGS BERHAD 12TH AGM**". 3. Navigate to the 3 dots at the end of the corporate event and choose "**SUBMISSION OF PROXY FORM**". 4. Read and agree to the Terms and Conditions and confirm the Declaration. 5. Indicate the total number of shares assigned to your proxy(ies) to vote on your behalf. 6. Appoint your proxy(ies) and insert the required details of your proxy(ies) or appoint the Chairman as your proxy. 7. Indicate your voting instructions – FOR or AGAINST or ABSTAIN. 8. Print the proxy form for your record.
ii. Steps for Corporation or Institutional Shareholders	
Register as a User at The Portal	1. Visit the website at https://srmy.vistra.com. 2. Click "Register" and select "Representative or Corporate Holder" and complete the New User Registration Form. 3. Complete the registration form with your personal details. 4. Once registration is completed, you will receive an email notification to verify your registered email address. 5. After verification, your registration will be reviewed and approved within two (2) working days. A confirmation email will be sent once approved. 6. Once you receive the confirmation, activate your account by creating your password. *Note: The representative of a corporation or institutional shareholder must register as a user in accordance with the above steps before he/she can subscribe to this corporate holder electronic proxy submission. Please contact Tricor if you need clarifications on the user registration.*
Proceed with submission of proxy form	1. Login to https://srmy.vistra.com with your email address and password. 2. Select the corporate event: "**POLYMER LINK HOLDINGS BERHAD 12TH AGM**". 3. Navigate to the icon ">" at the end of the corporate event. 4. Read and agree to the Terms and Conditions and confirm the Declaration. 5. Select the corporate holder's name. 6. Proceed to download the submission file. 7. Prepare the file for the appointment of proxy(ies) by inserting the required data. 8. Proceed to upload the duly completed proxy appointment file. 9. Select "**Confirm**" to complete your submission. 10. Print the confirmation report of your submission for your record.

TWELFTH ANNUAL GENERAL MEETING ("12TH AGM") ADMINISTRATIVE GUIDE

VOTING AT MEETING

1. The voting at the 12th AGM will be conducted by poll in accordance with Paragraph 8.31A of ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"). The Company has appointed Tricor Investor & Issuing House Services Sdn. Bhd. as Poll Administrator to conduct poll voting electronically (e-voting) via The Portal and Independent Scrutineers will be appointed to verify the results of the poll.

2. During the 12th AGM, the Chairman will invite the Poll Administrator to brief you on the poll procedure.

3. Upon completion of the voting session for the 12th AGM, the Independent Scrutineers will verify the poll results for the announcement by the Chairman, followed by the Chairman's declaration whether the resolutions are carried.

RESULTS OF THE VOTING

The resolutions proposed at the 12th AGM and the results of the voting will be announced at the 12th AGM and subsequently via an announcement made by the Company through Bursa Securities at www.bursamalaysia.com.

DOOR GIFT/VOUCHER

There will be **NO** distribution of door gifts or vouchers for the 12th AGM.

RECORDING OR PHOTOGRAPHY

Strictly **NO** unauthorised recording or photography of the proceedings of the 12th AGM are allowed.

ENQUIRY

If you have any enquiry prior to the meeting, you may contact the Share Registrar during office hours, on Mondays to Fridays, from 8.30 a.m. to 5.30 p.m. (except public holidays) at:

Tricor Investor & Issuing House Services Sdn. Bhd.		
Telephone Number	General Line	603-2783 9299
Email	is.enquiry@vistra.com	

The Company may at its discretion make any changes to the above arrangements in the event of unforeseen circumstances.

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PROXY FORM

POLYMER LINK HOLDINGS BERHAD
Registration No.: 201301011960 (1041798-A)
(Incorporated in Malaysia)

CDS Account No.	
No. of shares held	

I/We _____ Tel: _____
[Full name in block, NRIC/Passport/Company No.]

of _____

_____

being member(s) of **POLYMER LINK HOLDINGS BERHAD**, hereby appoint:

Full Name (in Block)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

and / or* (*delete as appropriate)

Full Name (in Block)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

or failing *him/her the Chairman of the Meeting as *my/our proxy to vote for *me/us on my/our behalf at the Twelfth Annual General Meeting ("12th AGM") of the Company to be conducted physically at Concorde V, Lobby Level, Concorde Hotel Kuala Lumpur, 2 Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia on **Tuesday, 17 March 2026** at **10.00 a.m.** and at any adjournment thereof, and to vote as indicated below:

Item	Description of Resolution	Resolution	For	Against
1.	Payment of Directors' fees and benefits for the period from 1 February 2026 until the forthcoming Annual General Meeting on 17 March 2026.	Ordinary Resolution 1		
2.	Payment of Directors' fees and benefits for the period from 18 March 2026 until the next Annual General Meeting.	Ordinary Resolution 2		
3.	Re-election of Dato' Dzulkfle @ Dzulkifli Bin Mahmud as Director.	Ordinary Resolution 3		
4.	Re-election of Choong Boon Huat @ Choong Ji Lieh as Director.	Ordinary Resolution 4		
5.	Re-appointment of Grant Thornton Malaysia PLT as Auditors of the Company and authorise the Directors to fix their remuneration.	Ordinary Resolution 5		
6.	Authority to Directors to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016.	Ordinary Resolution 6		
7.	To approve the proposed shareholders' ratification for recurrent related party transactions of a revenue or trading nature and proposed new shareholders' mandate for recurrent related party transactions of a revenue or trading nature.	Ordinary Resolution 7		

Please indicate with an "X" in the space provided whether you wish your votes to be cast for or against the resolutions. In the absence of specific directions, your proxy will vote or abstain as *he/she thinks fit.

Signed this _____ day of _____2026

_____
Signature/Common Seal of Member*

* *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 proxy form 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 proxy form should be affixed with the rubber stamp of your company (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. *For the purpose of determining a Member who shall be entitled to attend and vote at the meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company a Record of Depositors as at **9 March 2026** and only a depositor whose name appears on the Record of Depositors shall be entitled to attend the meeting or appoint proxies to attend and vote in his stead.*
2. *A Member of the Company entitled to attend and vote at the meeting is entitled to appoint proxy(ies) or in the case of a corporation, to appoint representative(s) to attend and vote in his place. A proxy may but need not be a Member of the Company.*
3. *A Member of the Company who is entitled to attend and vote at a General Meeting of the Company may appoint not more than two (2) proxies to attend, participate, speak and vote instead of the Member at the General Meeting.*
4. *Where a Member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), it may appoint not more than two (2) proxies in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.*
5. *Where a Member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act") which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.*
6. *Where a Member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy. A proxy appointed shall exercise all or any of his rights to attend, participate, speak and vote at the General Meeting of the Company.*
7. *The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote:*

   (i) <u>In hard copy form</u>

   The proxy form shall be deposited with the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia or alternatively, deposit the proxy form in the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia.

   (ii) <u>By electronic form</u>

   The proxy form can be electronically lodged with the Company's Share Registrar via Vistra Share Registry and IPO (MY) portal ("The Portal") at <u>https://srmy.vistra.com</u>. Kindly refer to the Administrative Guide on the procedures for electronic lodgment of proxy form via The Portal.

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AFFIX STAMP

The Share Registrar of
POLYMER LINK HOLDINGS BERHAD
Registration No. 201301011960 (1041798-A)

c/o Tricor Investor & Issuing House Services Sdn. Bhd.
Unit 32-01, Level 32, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur
Wilayah Persekutuan Kuala Lumpur, Malaysia

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8. *Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the Company's Share Registrar at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia or alternatively, to be deposited in the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.*
9. *For a corporate member who has appointed an authorised representative, please deposit the ORIGINAL/CERTIFIED TRUE certificate of appointment of authorised representative with the Share Registrar of the Company at the above address. The certificate of appointment of authorised representative should be executed under seal in accordance with the constitution of the corporate member. If the corporate member does not have a common seal, the certificate of appointment of authorised representative should be affixed with the rubber stamp of the corporate member (if any) and executed by at least two (2) authorised officers, of whom one shall be a director; or any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.*
10. *Please ensure ALL the particulars as required in the Proxy Form are completed, signed and dated accordingly.*
11. *Last date and time for lodging the Proxy Form is **Sunday, 15 March 2026** at **10.00 a.m.***
12. *Please bring an ORIGINAL of the following identification papers (where applicable) and present it to the registration staff for verification:*
    a. Identity card (NRIC) (Malaysian), or
    b. Police report (for loss of NRIC) / Temporary NRIC (Malaysian), or
    c. Passport (Foreigner).
13. *Shareholders are advised to check the Company's website and announcements from time to time for any changes to the administration of the 12th AGM.*



POLYMER LINK HOLDINGS BERHAD
Registration No. 201301011960 (1041798-A)

Lot 99045, Jalan Tun Perak 1, KU16
Perdana Industrial Park, 42000
Pelabuhan Klang, Selangor

Tel: +603 3176 7877

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