CAPITAL WORLD LIMITED
(Company Registration No: CT-276295)
(Incorporated in the Cayman Islands on 15 March 2013)

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2026

Pursuant to Rule 705(2) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, the Company is required to announce its quarterly financial statements in view of the material uncertainty related to going concern issued by the Company's auditor in the latest audited financial statements for the financial year ended 30 June 2026.

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A. CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Note	Group 3 months ended 30 SEPTEMBER 2026 RM'000	2025 RM'000	Change %
Revenue		-	-	NM
Cost of sales		-	-	NM
Gross loss		-	-	NM
Other income	6	883	33	NM
General and administrative expenses		(3,602)	(958)	NM
Finance costs		(6)	(26)	(77)
Loss before income tax	6	(2,725)	(951)	NM
Income tax credit	7	-	2	NM
Net loss for the period		**(2,725)**	**(949)**	NM
Other comprehensive income:				
Items that may be reclassified subsequently to profit or loss:				
Exchange differences arising from translation of foreign operations, net of tax		(2,082)	282	NM
Total comprehensive loss for the period		**(4,807)**	**(667)**	NM
Loss per share (RM cents)				
- Basic and diluted	8	(0.02)	(0.01)	

NM – Not meaningful

B. CONDENSED INTERIM BALANCE SHEETS

	Note	Group 30 September 2026 RM'000	Group 30 June 2026 RM'000	Company 30 September 2026 RM'000	Company 30 June 2026 RM'000
Current assets					
Inventory properties	9	110,910	110,738	-	-
Contract assets		1,386	1,386	-	-
Trade receivables		451	490	-	-
Other receivables, deposits, and prepayments		7,173	4,634	2,280	46
Income tax recoverable		1,747	1,761	-	-
Amount due from subsidiaries		-	-	140,315	138,248
Cash on hand and at banks	10	11,650	6,982	725	3,394
Financial assets, at FVPL	11	30,190	-	-	-
		163,507	125,991	143,320	141,688
Non-current assets held for sale		200,632	200,632	-	-
Total current assets		364,139	326,623	143,320	141,688
Non-current assets					
Property, plant, and equipment	12	406	375	82	2
Investment in subsidiaries		-	-	100	100
Total non-current assets		406	375	182	102
Total assets		**364,545**	**326,998**	**143,502**	**141,790**
Current liabilities					
Trade payables		37,210	38,258	-	-
Other payables and accruals		192,962	149,535	2,367	3,733
Amount due to subsidiaries		-	-	3,090	905
Contract liabilities		3,665	3,665	-	-
Lease liabilities		89	113	-	-
Loans and borrowings	13	38	38	38	38
Total current liabilities		233,964	191,609	5,495	4,676
Non-current liability					
Lease liabilities		76	77	-	-
Total non-current liability		76	77	-	-
Total liabilities		234,040	191,686	5,495	4,676
Equity attributable to owners of the Company					
Share capital	14	221,508	221,508	270,633	270,633
Accumulated losses		(267,551)	(264,826)	(939,645)	(938,655)
Other reserves		176,548	178,630	807,019	805,136
Total equity		130,505	135,312	138,007	137,114
Total liabilities and equity		**364,545**	**326,998**	**143,502**	**141,790**

C. CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

	Equity attributable to owners of the Company									
Group (unaudited)	**Share capital RM'000**	**Accumulated losses RM'000**	**Other reserves, total RM'000**	**Share premium RM'000**	**Merger reserve RM'000**	**Equity component of convertible bond RM'000**	**Foreign currency translation reserve RM'000**	**Scheme shares reserve RM'000**	**Other reserve RM'000**	**Total equity RM'000**
Balance at 1 July 2026	221,508	(264,826)	178,630	162,096	5,000	186	15,939	(1,486)	(3,105)	135,312
Net loss for the period	-	(2,725)	-	-	-	-	-	-	-	(2,725)
Other comprehensive loss for the period	-	-	(2,082)	-	-	-	(2,082)	-	-	(2,082)
Total comprehensive loss for the period	-	(2,725)	(2,082)	-	-	-	(2,082)	-	-	(4,807)
Balance at 30 Sept 2026	**221,508**	**(267,551)**	**176,548**	**162,096**	**5,000**	**186**	**13,857**	**(1,486)**	**(3,105)**	**130,505**
Balance at 1 July 2025	221,508	(257,538)	178,668	162,096	5,000	186	16,031	(1,540)	(3,105)	142,638
Net loss for the period	-	(949)	-	-	-	-	-	-	-	(949)
Other comprehensive income for the period	-	-	282	-	-	-	282	-	-	282
Total comprehensive loss for the period	-	(949)	282	-	-	-	282	-	-	(667)
Balance at 30 Sept 2025	**221,508**	**(258,487)**	**178,950**	**162,096**	**5,000**	**186**	**16,313**	**(1,540)**	**(3,105)**	**141,971**

C. CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (cont'd)

	Equity attributable to owners of the Company								
Company (unaudited)	**Share capital RM'000**	**Accumulated losses RM'000**	**Other reserves, total RM'000**	**Share premium RM'000**	**Equity component of convertible bond RM'000**	**Foreign currency translation reserve RM'000**	**Scheme shares reserve RM'000**	**Capital reserve RM'000**	**Total equity RM'000**
Balance at 1 July 2026	270,633	(938,655)	805,136	803,854	186	2,095	(1,486)	487	137,114
Net loss for the period	-	(990)	-	-	-	-	-	-	(990)
Other comprehensive income for the period	-	-	1,883	-	-	1,883	-	-	1,883
Total comprehensive income for the period	-	(990)	1,883	-	-	1,883	-	-	893
Balance at 30 Sept 2026	**270,633**	**(939,645)**	**807,019**	**803,854**	**186**	**3,978**	**(1,486)**	**487**	**138,007**
Balance at 1 July 2025	270,633	(937,101)	811,939	803,854	186	8,952	(1,540)	487	145,471
Net loss for the period	–	(262)	–	–	–	–	–	–	(262)
Other comprehensive income for the period	–	–	2,441	–	–	2,441	–	–	2,441
Total comprehensive income for the period	–	(262)	2,441	–	–	2,441	–	–	2,179
Balance at 30 Sept 2025	**270,633**	**(937,363)**	**814,380**	**803,854**	**186**	**11,393**	**(1,540)**	**487**	**147,650**

D. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

	Note	Group 3 months ended 30 September 2026 RM'000	2025 RM'000
Cash flows from operating activities			
Loss before income tax		(2,725)	(951)
Adjustments for:			
Depreciation of property, plant and equipment	6	49	50
Reversal for impairment of financial assets		-	(432)
Interest income		(45)	(32)
Fair value gain adjustment		(190)	-
Interest expense		6	26
Other payables written off		(648)	-
Operating loss before working capital changes		(3,553)	(1,339)
Changes in working capital:			
Inventory properties		(2,435)	(60)
Trade and other receivables, deposits, prepayments and contract assets		(4,777)	682
Trade and other payables, accruals		(2,933)	4,268
Contract liabilities		(112)	(112)
Cash flows (used in)/generated from operations		(13,810)	3,439
Interest received		45	32
Income taxes refunded/(paid)		25	(13)
Net cash (used in)/generated from operating activities		**(13,740)**	**3,458**
Cash flows from investing activities			
Financial assets, at FVPL		(30,000)	-
Restricted cash		-	(2,971)
Receipt of earnest deposit for the Sales and Purchase Agreement		50,697	1,953
Net cash generated from/(used in) investing activities		**20,697**	**(1,018)**
Cash flows from financing activities			
Payment of principal portion of lease liabilities		(39)	(31)
Interest paid on lease liabilities		(6)	–
Net cash used in financing activities		**(45)**	**(31)**
Net increase in cash and cash equivalents		6,912	2,409
Cash and cash equivalents at the beginning of the period		4,738	844
Cash and cash equivalents at the end of the period	10	**11,650**	**3,253**

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1. Corporate information

Capital World Limited (the "**Company**") is a limited liability company incorporated and domiciled in the Cayman Islands. The Company was listed on the Catalist Board of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 30 July 2014.

The address of the Company's registered office is the office of Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The principal place of business of the Company is at LG-06, Pangsapuri Jentayu, Jalan Tampoi, Kawasan Perindustrian Tampoi, 81200 Johor Bahru, Johor, Malaysia.

The principal activity of the Company is investment holding. The Group is primarily involved in property development and property investment.

2. Basis of preparation

The condensed interim financial statements for the three months ended 30 September 2026 have been prepared in accordance with IAS 34 *Interim Financial Reporting* issued by the International Accounting Standards Board. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last annual financial statements for the year ended 30 June 2026.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with International Financial Reporting Standards ("**IFRS**"), except for the adoption of new and amended standards as set out in Note 2.1.

The condensed interim financial statements are presented in Malaysia Ringgit ("**RM**") which is also the Company's functional currency. Each entity in the Group determines its own functional currency. All values in the tables are rounded to the nearest thousand ("**RM'000**"), except when otherwise indicated.

2.1. *New and amended standards adopted by the Group*

A number of amendments to standards have become applicable for the current reporting period. The adoption of these new and revised standards did not result in any substantial change to the Group's and Company's accounting policies and has no significant impact on the financial statements for the current reporting period.

2.2. *Use of judgements and estimates*

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the audited consolidated financial statements as at and for the year ended 30 June 2026.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

3. Going concern assumption

For the three months ended 30 September 2026, the Group incurred a loss before income tax of RM3.0 million (three months ended 30 September 2025: RM1.0 million) and net cash used in operating activities of RM13.7 million (three months ended 30 September 2025: generated RM3.5 million). At 30 September 2026, the Group had net current assets of RM130.2 million (30 June 2026: RM135.0 million) and net assets of RM130.5 million (30 June 2026: RM135.3 million). These balances include inventory properties RM110.9 million (30 June 2026: RM110.7 million) and non-current assets held for sale RM200.6 million (30 June 2026: RM200.6 million).

As at 30 September 2026, the Group was in the process of completing the Sale and Purchase Agreement ("**SPA**") for the disposal group in the retail mall.

These conditions and events indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern.

Nevertheless, in the preparation of the financial statements, the Board of Directors (the "**Board**") of the Company believes that the use of the going concern assumption is appropriate after taking into consideration the following factors:

(i) The Board is of the view that the process of completing the SPA is administrative in nature and nothing has come to the attention of the Board and management that the SPA will not be completed within the next twelve months. In addition, management is continuing its negotiations with the purchaser for additional deposits. At 30 June 2026, the Group had received deposits of RM98.2 million. A further RM45.5 million was received on 7 and 9 July 2026, bringing these identified receipts to RM143.7 million, approximately 39% of the RM368 million consideration;

(ii) The Group has submitted applications to two creditors to defer payments amounting to approximately RM9.8 million. Given that these creditors have previously granted instalment plans to the Group, the Board and management are of the view that the outcome of these applications will be favourable;

(iii) Management is continuing its negotiations with a creditor to extend the payment period for an outstanding balance of approximately RM18.9 million owing to the creditor. The payment terms have been extended from prior years due to the continued delay in the re-opening of the Group's retail mall;

(iv) The Group has received a number of legal claims from several third parties. Based on legal advice from the Group's lawyers, management is of the view that an outflow of resources embodying economic benefits is not probable;

(v) On 5 August 2026, the remaining three frozen bank accounts were released and made available for the Group's ordinary business operations; and

(vi) The Board and management are of the view that the Group will have sufficient working capital to meet its obligations as and when they fall due based on a cash flow forecast for the next twelve months.

In the event that the Group is unable to continue as a going concern, the Group may be unable to discharge its liabilities in the normal course of business and adjustments may have to be made to reflect the situation that assets may need to be realised other than in the normal course of business and at amounts which could differ significantly from the amounts at which they are currently recorded in the statements of financial position. In addition, the Group may have to provide for further liabilities that might arise, and to reclassify non-current assets and non-current liabilities as current assets and current liabilities respectively. No such adjustments have been made to these financial statements.

4. Seasonal operations

The Group's businesses are not affected significantly by seasonal or cyclical factors during the financial period.

5. Segmental and revenue information

5.1. Reportable segments

Group	Property development RM'000	Others RM'000	Elimination RM'000	Group RM'000
3 months ended 30 Sept 2026				
Revenue				
Reversal of sale of inventory properties, net of provision for liquidated damages	-	-	-	-
Results				
Interest income	4	41	-	45
Depreciation expenses	(49)	-	-	(49)
Fair value gain adjustment	-	190	-	190
Loss before tax	(3,876)	(771)	1,922	(2,725)
Segment assets	364,941	178,060	(178,456)	364,545
Segment liabilities	451,055	43,268	(260,283)	234,040
3 months ended 30 Sept 2025				
Revenue				
Reversal of sale of inventory properties, net of provision for liquidated damages	–	–	–	–
Results				
Interest income	29	4	–	33
Depreciation expenses	(50)	–	–	(50)
Reversal for impairment of financial assets	432	–	–	432
Loss before tax	(651)	(300)	–	(951)
Segment assets	389,953	151,773	(215,796)	325,930
Segment liabilities	471,984	11,574	(299,600)	183,958

5.2. Disaggregation of revenue

The Group's revenue is derived wholly from Malaysia and is disaggregated by timing of revenue recognition.

6. Loss before income tax

	Group 3 months ended 30 Sept	
	2026 RM'000	2025 RM'000
Interest income	45	32
Fair value gain adustment	190	-
Write-off of other payables and other miscellaneous income	648	1
Total other income	883	33
Depreciation of property, plant and equipment	(49)	(50)
Employee benefit expense:		
- Salaries and bonus	(1,308)	(2,645)
- Social security contributions	(23)	(10)
- Contributions to defined contribution plan	(41)	(148)

7. Income tax

The Group calculates the interim income tax using the estimated annual effective tax rate, where applicable. The major components of income tax recognised in the condensed interim consolidated statement of comprehensive income are:

	Group 3 months ended 30 Sept	
	2026 RM'000	2025 RM'000
Income tax:		
- prior-year tax adjustment	-	2

8. Loss per share

Basic loss per share is calculated by dividing net loss for the period attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial period.

Diluted loss per share is calculated by dividing loss for the period attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial period plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

Computation of basic and diluted loss per share for the period ended:

	Group 3 months ended 30 Sept	
	2026	2025
Net loss for the period attributable to owners of the Company (RM'000)	(2,725)	(949)
Weighted average number of ordinary shares for basic and diluted loss per share computation ('000)	16,099,980	16,099,980
Loss per share (RM cents)		
- Basic and diluted	(0.02)	(0.01)

9. Inventory properties

	Group	
	30 September 2026 RM'000	30 June 2026 RM'000
Comprised:		
- Retail units of the retail mall, net of write-downs	110,653	110,653
- Development cost in-progress, at cost	257	85
	110,910	110,738

10. Cash and cash equivalents

	Group		Company	
	30 September 2026 RM'000	30 June 2026 RM'000	30 September 2026 RM'000	30 June 2026 RM'000
Cash on hand and at banks	11,650	6,982	725	3,394

11. Financial assets, at Fair Value through Profit or Loss ("FVPL")

	Group		Company	
	30 September 2026 RM'000	30 June 2026 RM'000	30 September 2026 RM'000	30 June 2026 RM'000
Financial asset	30,190	-	-	-

The financial asset at FVTPL comprise an investment in AHAM Aiiman Money Market Fund (the "**Fund**"), an open-ended Islamic money market fund managed by AHAM Asset Management Berhad, Malaysia.

The Fund invests primarily in Islamic money market instruments and Shariah-compliant deposits, with the objective of providing short-term liquidity and income whilst maintaining capital stability. The investments are denominated in Malaysian Ringgit and comprise redeemable units in the Fund with no fixed maturity date.

The investment is not capital guaranteed and are subject to fluctuations in the Fund's net asset value. The redemption value of the units is determined based on the applicable net asset value per unit at the point of redemption. Under normal circumstances, the units may be redeemed on Business Days, with redemption proceeds generally payable within four Business Days upon receipt of a valid and complete redemption request. However, redemptions may be deferred or suspended in certain circumstances in accordance with the Fund's governing documents.

The investment is classified as a current asset as the Group and the Company expect to realise the investment within twelve months after the reporting period.

12. Property, plant and equipment

During the financial period ended 30 September 2026, the Group acquired assets amounting to Nil (30 June 2026: RM114,000).

During the financial period ended 30 September 2026, the Group carried out an impairment review on the property, plant and equipment and determined that there was no impairment required for the property, plant and equipment.

13. Loans and borrowings

	Group		Company	
	30 September 2026 RM'000	30 June 2026 RM'000	30 September 2026 RM'000	30 June 2026 RM'000
Unsecured				
Amount repayable within one year	38	38	38	38

14. Share capital

	Group			
	30 September 2026 Share capital		30 June 2026 Share capital	
	'000	RM'000	'000	RM'000
Issued and fully paid, each with a nominal or par value of S$0.04				
- Beginning and end of interim period/financial year	1,832,094	176,240	1,832,094	176,240
Issued and fully paid, each with a nominal or par value of S$0.001				
- Beginning of interim period/financial year	14,171,364	43,782	14,167,901	43,728
- Reclassified from issued and not fully paid	-	-	3,463	54
- End of interim period/financial year	14,171,364	43,782	14,171,364	43,782
Issued and not fully paid, each with a nominal or par value of S$0.001				
- Beginning of interim period/financial year	96,522	1,486	99,985	1,540
- Reclassified to issued and fully paid	-	-	(3,463)	(54)
- End of interim period/financial year	96,522	1,486	96,522	1,486
	16,099,980	221,508	16,099,980	221,508

14. Share capital (cont'd)

	Company			
	30 September 2026 Share capital		30 June 2026 Share capital	
	'000	RM'000	'000	RM'000
Issued and fully paid, each with a nominal or par value of S$0.04				
- Beginning and end of interim period/financial year	1,832,094	225,365	1,832,094	225,365
Issued and fully paid, each with a nominal or par value of S$0.001				
- Beginning of interim period/financial year	14,171,364	43,782	14,167,901	43,728
- Reclassified from issued and not fully paid	-	-	3,463	54
- End of interim period/financial year	14,171,364	43,782	14,171,364	43,782
Issued and not fully paid, each with a nominal or par value of S$0.001				
- Beginning of interim period/financial year	96,522	1,486	99,985	1,540
- Reclassified to issued and fully paid	-	-	(3,463)	(54)
- End of interim period/financial year	96,522	1,486	96,522	1,486
	16,099,980	270,633	16,099,980	270,633

The Company did not hold any treasury shares and outstanding convertibles as at 30 September 2026 and 30 June 2026. The Company's subsidiaries do not hold any shares in the Company as at 30 September 2026 and 30 June 2026.

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 restriction. The ordinary shares have no par value.

15. Net asset value

	Group		Company	
	30 September 2026	30 June 2026	30 September 2026	30 June 2026
Net asset value ("**NAV**") (RM'000)	130,505	135,312	138,007	137,114
Number of ordinary shares in issue (excluding treasury shares) ('000)	16,099,980	16,099,980	16,099,980	16,099,980
NAV per ordinary share based on issued share capital (RM per cents)	0.81	0.84	0.86	0.85

16. Related party transactions

Compensation of key management personnel

	Group 3 months ended 30 Sept	
	2026 RM'000	2025 RM'000
Short-term employee benefits	512	1,586
Directors' fee	111	351
Employer's contribution to defined contribution plans	8	20
	631	1,957
Comprise amounts paid to:		
- Directors of the Company	516	1,957
- Other key management personnel	115	-
	631	1,957

17. Fair value of financial instruments

(a) Fair value hierarchy

The Group categorises fair value measurements using a fair value hierarchy that is dependent on the valuation inputs used as follows:

- Level 1 – Quoted prices (unadjusted) in an active market for identical assets or liabilities that the Group can access at the measurement date,

- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, and

- Level 3 – Unobservable inputs for the asset or liability.

Fair value measurements that use inputs of different hierarchy levels are classified in their entirely in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

There were no material transfers between Level 1, Level 2 and Level 3 during financial period/year ended 30 September 2026 and 30 June 2026.

(b) Financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximations of fair value

The carrying amounts of the current financial assets and financial liabilities are reasonable approximations of fair values due to the insignificant impact of discounting.

18. Subsequent events

Capital City Property Sdn. Bhd. has on 2 November 2026 entered into three sale and purchase agreements with the respective purchasers for the proposed disposal of the development rights and property interests relating to the five towers of the Capital City Project in Johor Bahru, Malaysia.

F. OTHER INFORMATION REQUIRED BY CATALIST RULE APPENDIX 7C

1. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.

The condensed interim balance sheets of Capital World Limited and its subsidiaries as at 30 September 2026 and the related condensed interim consolidated statement of comprehensive income, condensed interim statement of changes in equity and condensed interim consolidated statement of cash flows for the financial period ended 30 September 2026 and certain explanatory notes have not been audited or reviewed.

2. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable.

3. Where the latest financial statements are subject to an adverse opinion, qualified opinion, or disclaimer of opinion:

(a) Updates on the efforts taken to resolve each outstanding audit issue.
(b) Confirmations from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.

This is not required for any audit issue that is a material uncertainty relating to going concern.

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The Group applied the same accounting policies and methods of computation in its audited financial statements for the year ended 30 June 2026, except for the new and amended standards described in Note 2.1.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

The adoption of the new and revised accounting standards referred to in preceding paragraph 4 did not give rise to any significant changes to the financial performance or position of the Group.

6. A review of the performance of the Group, to the extent necessary for a reasonable understanding of the Group's business. It must include a discussion of the following: -

(a) any significant factors that affected the turnover, costs, and earnings of the Group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
(b) any material factors that affected the cash flow, working capital, assets or liabilities of the Group during the current financial period reported on.

Review of income statement

Other income

Other income rose by RM850,000 to RM883,000, mainly due to a RM648,000 write-off of other payables and fair value gain adjustment from financial assets, at FVPL.

General and administrative expenses

General and administrative expenses increased by RM2.6 million to RM3.6 million. Management attributes the increase primarily to a RM3.2 million unrealised exchange loss. Separately, translation of foreign operations resulted in a loss of RM2.1 million in other comprehensive income, compared with a gain of RM282,000.

Review of balance sheet

The Group's total assets increased by RM37.5 million to RM364.5 million, mainly due to a RM30 million increase in the financial assets, at FVPL, a RM4.7 million increase in cash on hand and at banks, and a RM2.5 million increase in other receivables, deposits and prepayments.

The Group's total liabilities increased by RM42.3 million to RM234.0 million. Other payables and accruals increased by RM43.5 million, partly offset by lower trade payables and lease liabilities.

Review of statement of cash flows

The Group used net cash of RM13.7 million in operating activities for the three months ended 30 September 2026, compared with net cash generated of RM3.5 million in the corresponding period. The current-period outflow reflects the operating loss before working capital changes and cash absorbed by working capital, including inventory properties, receivables, deposits, prepayments, and contract assets, and trade and other payables and accruals.

The Group generated net cash of RM20.7 million from investing activities for the three months ended 30 September 2026, compared with net cash used of RM1.0 million in the corresponding period. The current-period inflow comprised an earnest deposit of RM50.7 million in relation to the SPA, partly offset by a RM30.0 million financial assets, at FVPL.

Net cash used in financing activities increase by RM14,000 from RM31,000 to RM45,000, reflecting higher principal repayment and interest paid on lease liabilities.

7. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and actual results.

Not applicable as no forecast or prospect statement has been disclosed to the shareholders previously.

8. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Group in the next reporting period and the next 12 months.

On 7 January 2025, Malaysia and Singapore formally established the Johor–Singapore Special Economic Zone ("JS-SEZ"), covering six districts in Johor. The JS-SEZ is designed to enhance cross-border economic connectivity through improved movement of people and goods, strengthened infrastructure, and a supportive business ecosystem. In parallel, the Johor Bahru–Singapore Rapid Transit System ("RTS") Link achieved its first dynamic train run in December 2025. Passenger service is targeted for February 2027, subject to safety certification and regulatory approvals. These developments are expected to position Johor Bahru as a key investment hub, drawing comparisons to the economic integration historically observed between Shenzhen and Hong Kong.

The Johor State Government has also announced RM802 million in allocations for 82 high-impact projects under its 2026 budget, including flood mitigation, Smart City initiatives, and infrastructure upgrades[1]. These measures, together with federal support under Budget 2026, are anticipated to strengthen investor confidence and accelerate Johor's transformation into a regional growth center.

The Group expects the establishment of the JS-SEZ, the progress of the RTS Link, and Johor State's allocation of RM802 million for high impact projects to significantly enhance the attractiveness and accessibility of its developments in Johor. These measures are anticipated to boost investor confidence, accelerate demand for mixed use and residential projects, and improve the surrounding infrastructure and business ecosystem. We are currently evaluating opportunities that are viable and beneficial to the Group.

In relation to the Group's business, the deposit received from MK Mustafa as at 9 July 2026 till date amounted to RM143.7 million, representing approximately 39% of the purchase price. The Group's fit-out works have commenced for Mustafa Centre's first Johor Bahru outlet at Capital City Mall, where Mustafa will anchor approximately 240,000 sq ft on the ground floor. We are looking forward to the commencement of business by Mustafa next year.

9. Dividend

(a) Current financial period reported on
Any dividend recommended for the current financial period reported on?

None.

(b) Corresponding period of the immediately preceding financial year?

None.

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).

Not applicable.

(d) Date payable

Not applicable.

[1] https://www.thestar.com.my/metro/metro-news/2025/10/14/rm802mil-budget-for-johors-growth

(e) Books closure date

Not applicable.

10. If no dividend has been declared (recommended), a statement to that effect and the reason(s) for the decision.

No dividend has been declared or recommended for the 3 months ended 30 September 2026 as cash flows are being directed to fund the Group's operating activities and the Company was in an accumulated loss position as at 30 September 2026.

11. If the Group has obtained a general mandate from shareholders for interested person transactions ("IPT") the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group has procedures governing all IPT to ensure that they are properly documented and reported in a timely manner to the Audit Committee and that they are carried out on normal commercial terms and are not prejudicial to the interests of the Company and its minority shareholders.

The Company has not obtained a general mandate from shareholders for IPT. There was no IPT S$100,000 and above for the period ended 30 September 2026.

12. Negative confirmation pursuant to Catalist Rule 705(5).

The Board of Directors of the Company hereby confirm that to the best of their knowledge, nothing has come to their attention which may render the Unaudited Condensed Interim Financial Statements of the Company and the Group for the 3 months ended 30 September 2026 to be false or misleading in any material aspect.

13. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7(H) under Rule 720(1).

The Company confirms that it has procured undertakings from all its Directors and Executive Officers (in the format set out in Appendix 7H pursuant to Rule 720(1) of the Catalist Rules.

14. Disclosures on Acquisition and Realisation of Shares pursuant to Catalist Rule 706A

Not applicable. No acquisition and realisation of shares pursuant to Catalist Rule 706A

On behalf of the Board of Directors

Datuk Wira Eric Tan Eng Huat
Managing Director

13 November 2026

*This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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