GCCP RESOURCES LIMITED
ANNUAL REPORT 2025

The Company has prepared this annual report, and the Company's Sponsor, Evolve Capital Advisory Private Limited (the "Sponsor"), has reviewed its contents for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST")

This annual report has not been examined or approved by the SGX-ST, and the SGX-ST assumes no responsibility for the contents of this annual report, including the correctness of any of the statements or opinions made or reports contained in this annual report.

The details of the contact person for the Sponsor are –
Name: Mr. Jerry Chua (Registered Professional, Evolve Capital Advisory Private Limited)
Address: 160 Robinson Road, #20-01/02 SBF Center, Singapore 068914
Tel: (65) 6241 6626

VISION & MISSION

Our vision is to become a leading marble and limestone producer in Asia, recognised for the quality, consistency and reliability of our products. To achieve this vision, we are committed to exceeding customer expectations through the delivery of high-quality products and the continuous advancement of our mining and manufacturing capabilities. We strive to conduct our operations responsibly, provide a safe, supportive and rewarding workplace for our employees, uphold applicable domestic and international standards, contribute positively to the communities and environment in which we operate, and create sustainable, long-term value for our shareholders and other stakeholders.



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CHAIRMAN'S STATEMENT

Dear Shareholders,

The financial year ended 31 December 2025 ("FY2025") marked another important chapter in the transformation of GCCP Resources Limited. Against a backdrop of uncertain global economic conditions and continued cost pressures, the Group remained focused on repositioning its operations towards the marble-related industry and establishing a stronger foundation for future growth.

While our financial performance continued to reflect the challenges associated with this transition, we made meaningful operational progress during the year. We advanced the development of GCCP Marble Quarry, increased production output and expanded our commercial reach into the Middle Eastern market. These developments support our long-term objective of building a more focused, competitive and sustainable business.

Performance in Review

The Group generated a revenue of MYR2.01 million in FY2025, an increase of 78% from MYR1.13 million in FY2024. This improvement was supported by higher quarry production along with improving sales demand as operations progressed into a more advanced stage of development.

Cost of sales registered a sharp drop of MYR2.71 million to MYR1.12 million and the current higher revenue was sufficient to absorb the fixed costs associated with the quarry operations. As a result of the above, the Group recorded a gross profit of MYR0.89 million, compared to a gross loss of MYR2.70 million in the preceding financial year.

Other income increased from MYR0.31 million in FY2024 to MYR3.72 million in FY2025. This increase was mainly due to the gain on disposal of quarry land and crusher plants.

We continued to maintain financial discipline and exercise careful control over expenditure. General and administrative expenses increased by 8% to MYR6.90 million. Finance costs decreased from MYR50,000 to MYR25,000, reflecting the reduction in borrowings across the Group.

After taking these factors into account, the Group reported a net loss of MYR2.56 million for FY2025, compared to a net loss of MYR8.85 million in the preceding financial year.

Financial Position and Cash Management

As at 31 December 2025, the Group's property, plant and equipment stood at MYR43.43 million, compared with MYR51.93 million a year earlier. The reduction mainly reflected the disposal of leasehold quarry land and crusher plants, along with depreciation charges. These changes were consistent with the Group's ongoing shift away from its traditional calcium carbonate operations and towards the development of its marble business.

Trade and other receivables increased by MYR4.1 million to MYR8.7 million. Trade and other payables reduced by MYR2.34 million.

The Group used MYR4.95 million of cash in its operating activities during FY2025, representing an increase from MYR4.72 million in FY2024. Nevertheless, cash and cash equivalents remained at approximately the same level as in the preceding financial year, at MYR90,000.

The Board recognises the importance of preserving liquidity while the Group progresses through this period of transformation. We will therefore continue to manage our financial resources prudently, exercise discipline over expenditure and carefully evaluate future capital commitments.

Advancing Our Marble Strategy

Our principal operational priority during FY2025 was to advance the development of GCCP Marble Quarry. The quarry has progressed into a more mature stage of production, enabling the Group to achieve higher output than in FY2024.

This progress represents more than an increase in production. It is an important part of the Group's broader repositioning towards higher-value opportunities in the marble industry. Our immediate focus is to improve production consistency, strengthen operating efficiency and develop a dependable supply capability that can support larger and more regular customer orders.

Operational excellence remains central to this strategy. As production expands, the Group will continue to place emphasis on workplace safety, responsible quarry management, cost control and the efficient use of resources.

Extending Our Market Reach

The Group also made progress in developing the Middle Eastern market during FY2025. This region represents an important potential market for our marble products, supported by continuing construction and infrastructure activity.

Our efforts during the year were directed towards increasing market awareness, building relationships with prospective customers and establishing the Group as a reliable supplier. Developing a sustainable presence in a new market requires time and consistent engagement. Nevertheless, the initial progress provides encouragement as we continue to pursue suitable commercial opportunities in the region.

The Group will remain selective in assessing new business and will prioritise opportunities that offer commercially sustainable margins, manageable risks and long-term value.

Building for the Future

Our priorities for the coming year are clear: increase production, improve cost efficiency, secure a broader customer base and strengthen the Group's financial position.

We expect market conditions to remain uncertain, and the Group's recovery will depend on its ability to achieve greater production scale and convert market opportunities into recurring sales. The Board and management will continue to monitor these challenges closely and respond with appropriate discipline and flexibility.

Despite the work that remains ahead, we believe the progress achieved at GCCP Marble Quarry has provided the Group with a clearer strategic direction. With disciplined execution and continued market development, we aim to gradually improve the performance of the marble business and create sustainable value for our shareholders.

Appreciation

On behalf of the Board, I extend my sincere appreciation to our shareholders for their patience, confidence and continued support as the Group moves through this period of transformation.

I would also like to thank our management team and employees for their dedication and perseverance throughout the year. Their collective efforts have been essential to the progress achieved at our quarry operations.

Finally, I express our gratitude to our customers, suppliers, business partners, advisers and local communities for their continued cooperation and support.

The road ahead will require determination and careful execution. Nevertheless, we remain committed to strengthening the Group's operations, developing our market presence and positioning GCCP Resources Limited for a more resilient and sustainable future.

Datuk Lim Thean Shiang
Independent Non-Executive Chairman

BOARD OF DIRECTORS

DATUK LIM THEAN SHIANG

Independent Non-Executive Chairman

Datuk Lim Thean Shiang, 54, was appointed to the Board on 9 November 2020 and is the Chairman of the Board and a member of the Audit, Nominating and Remuneration Committees. Datuk Lim has broad experience in different industries such as plantation, construction, logistics and the oil and gas sectors.

Datuk Lim was the Chairman of Ipoh Cargo Terminal Sdn Bhd, and was a member of the Board of several companies within Felda Global Ventures ("FGV") Group of Companies and he was the Independent Non-Executive Director of Pharmaniaga Berhad. He also acted as an Advisor to the Investment Committee of FGV during his time with the FGV Group. Datuk Lim also served as an Independent Non-Executive Director in Tropicana Corporation Berhad from October 2017 to November 2018. After Datuk Lim's resignation in Tropicana Corporation Berhad in 2018, he was then appointed as a director in Tropicana Kajang Hill Sdn Bhd up to May 2020. Datuk Lim was the Independent Non-Executive Director of MSM Malaysia Holdings Berhad and Daya Materials Berhad until year 2022. Datuk Lim was the Commission Member of the Malaysian Communication and Multimedia Commission ("MCMC") effective from 20 July 2022 until 1 April 2025.

Datuk Lim holds a Bachelor of Business Administration (Honours) degree from Universiti Utara Malaysia and a Bachelor of Law (Honours) from University of London, England.

LOO WOOI HONG ("CHARLES LOO")

Executive Director and Chief Executive Officer

Charles Loo, 32, began his career as an Operations Trainee of the Company from 1 December 2014 to 30 June 2015; then became the Assistant Project Manager – Operations Department of the Company from 1 July 2015 to 30 April 2017; and as a Marketing Manager since 1 May 2017. He was appointed as the Executive Director on 28 May 2019 and was subsequently re-designated as Executive Director and Deputy Chief Executive Officer on 1 October 2019. Subsequent to the above promotions, he was then promoted to Chief Executive Officer on 1 November 2021. Charles Loo has been with the company since his graduation. He has spent almost 3 years in the operations of the Company and has accumulated knowledge in the production of limestone. He is also involved in the procurement department. He then moved to the marketing department and took charge of customer sales and services.

Charles Loo holds a Bachelor's Degree in International Business from RMIT University, in Melbourne, Australia. During his time in university, he was awarded the Golden Key membership, which is the world's largest collegiate honour society. Membership into the Society is by invitation only and applies to the top 15% of college and university students.

PAY CHER WEE

Lead Independent Director

Pay Cher Wee, 56, was appointed to the Board on 1 March 2016 and was redesignated as the Lead Independent Director on 28 May 2019. He is the Chairman of the Audit Committee and a member of the Nominating and Remuneration Committees. Mr Pay possesses more than 30 years of experience in the audit, manufacturing, supply chain management, healthcare, infrastructure, and private equity investment sectors.

Mr Pay was the President Business Units of Jurong Port Pte Ltd and the Chairman of Jurong Port Universal Terminal Pte Ltd. Mr Pay was one of the Founding Partners of Accion Capital Management Pte Ltd ("Accion"), a Monetary Authority of Singapore registered fund management company that was set up in 2009.

Before Mr Pay founded Accion, he was Executive Vice President of GKG Investment Holdings Pte Ltd and was responsible for its private and public investments in China, Indonesia, Malaysia, Singapore and Vietnam. He was formerly the Chief Financial Officer of Raffles Medical Group Ltd and Venture Corporation Ltd, both listed on the Singapore Exchange. He began his career as an auditor at Deloitte & Touche in 1994 after graduating from Nanyang Technological University with a Bachelor of Accountancy.

Mr Pay was a Council Member and Treasurer of the Singapore Cancer Society from 2009 to 2015.

YANG ZHENG

Independent Non-Executive Director

Yang Zheng, 39, was appointed to the Board on 3 May 2017, and serves as Chairman of the Remuneration Committee and a member of the Audit and Nominating Committees. Mr Yang has extensive experience in the valuation of mineral assets, with more than 100 valuations conducted for diverse types of mineral assets across many countries.

Mr Yang was the Director of Research and Asset Management at Cedrus Investments Ltd in Hong Kong and was responsible for its minerals and energy portfolio. Prior to that, he was Director, Mineral & Energy Advisory, and Valuation with GCA Group, listed on the Stock Exchange of Hong Kong. He was formerly a Senior Analyst at Global Mining Pty Ltd, Strategic Investment Department and also interned at the Trade Finance Department of HSBC Bank (China) Co Ltd.

Mr Yang holds a Doctor of Philosophy in Mineral Economics from the China University of Geosciences, and a Master of Finance and Bachelor of Commerce from the University of New South Wales in Australia. He is a Chartered Valuer & Appraisal (CVA) registered with Singapore Accounting and Corporate Regulatory Authority, a Certified Mineral Valuer (CMV), a Member of the Australasian Institute of Mining and Metallurgy and a Chartered Financial Analyst charter holder.

EXECUTIVE OFFICERS

CK Wong ("CK Wong")

Financial Controller

CK Wong, 57, joined the Group as Financial Controller on 17 April 2020 and is responsible for overseeing the financial and accounting management and reporting. CK Wong possesses more than 20 years of experience in audit and accounting in various industries including oil and gas, property development and construction.

He commenced his career with SY Kwong & Co in 1993 as an audit assistant and was subsequently promoted to its audit senior in PKF International, where he was responsible for assisting the firm in providing auditing services and other value-added services such as accounting, tax and secretarial services.

CK Wong was the Record to Reporting Manager in Genpact Malaysia Sdn Bhd before he joined the company and prior to that, he was the Financial Reporting Manager in one Middle East NOC, an oil and gas company for approximately 9 years. Mr CK Wong obtained the Sijil Tinggi Pelajaran Malaysia (STPM; Malaysian Higher Education Certificate) in 1988 and is an Associate Member of the Association of Chartered Certified Accountants and a Chartered Accountant of the Malaysian Institute of Accountants.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Executive:
Loo Wooi Hong
Executive Director and Chief Executive Officer

Non-Executive:
Datuk Lim Thean Shiang
Independent Non-Executive Chairman
Pay Cher Wee
Lead Independent Director
Yang Zheng
Independent Non-Executive Director

AUDIT COMMITTEE
Pay Cher Wee (Chairman)
Datuk Lim Thean Shiang
Yang Zheng

NOMINATING COMMITTEE
Yang Zheng (Chairman)
Datuk Lim Thean Shiang
Pay Cher Wee

REMUNERATION COMMITTEE
Yang Zheng (Chairman)
Datuk Lim Thean Shiang
Pay Cher Wee

COMPANY SECRETARY
Kevin Cho

COMPANY'S REGISTERED OFFICE
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Cayman Islands
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INDEPENDENT AUDITORS
Baker Tilly TFW LLP
600, North Bridge Road
#05-01 Parkview Square
Singapore 188778

AUDIT PARTNER-IN-CHARGE
Hu Weisheng
(appointed since the audit of financial statements for the financial year ended 31 December 2021)

CONTINUING SPONSOR
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160 Robinson Road,
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Singapore 068914

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Commercial Banking Division
Level 9 Menara UOB
Jalan Raja Laut
50350 Kuala Lumpur
Malaysia

OPERATIONS REVIEW

GCCP Marble Quarries

The Group owns and operates its quarry assets through its subsidiary, Hyper Act Marketing Sdn Bhd. Located in Ipoh, Perak, Malaysia, the GCCP Marble Quarries contain fine- to medium-grained marble suitable for the production of marble blocks and ground calcium carbonate ("GCC").

Subsidiary	**Quarry**
Hyper Act Marketing Sdn Bhd	GCCP Marble Quarry 1
	GCCP Marble Quarry 2
	Collectively, the "GCCP Marble Quarries"

The GCCP Marble Quarries cover approximately 80 acres, with elevations ranging from approximately 100 metres to 400 metres above sea level. The quarry area contains marble and GCC-grade calcium carbonate resources and reserves.

Based on the Independent Qualified Person's Report ("IQPR"), the GCCP Marble Quarries have estimated combined marble and GCC-grade calcium carbonate resources and reserves of approximately 210 million metric tonnes ("Mt").

Marble blocks extracted from the quarries are intended primarily for international markets, while GCC-grade crushed stones are supplied to customers in Malaysia and other Southeast Asian markets.

Operational Developments

During FY2025, quarry development progressed to an elevation of approximately 390 metres, representing one of the highest accessible points within the GCCP Marble Quarries. The completion of the necessary access roads has enabled the Group to reach additional quarry areas and extract marble with a broader range of colours, characteristics and natural patterns to meet varying market requirements.

The Group continued to improve its operational capabilities through equipment enhancements, process optimisation and workforce training. These initiatives were undertaken to increase production efficiency, strengthen product consistency and support the quarry's long-term development.

Safety remained a key operational priority throughout the year. The Group maintained stringent safety procedures and recorded no major workplace accidents or incidents during FY2025.

Environmental management also continued to form an integral part of the Group's quarry operations. Measures implemented during the year included dust suppression, noise and vibration control, water-quality management and regular monitoring to ensure compliance with applicable environmental requirements.

Operating Licences and Regulatory Approvals

Quarry operators in Malaysia are required to obtain and maintain operating approvals known as Surat Kelulusan Skim Kuari ("SKSK"). These approvals are subject to annual renewal upon compliance with the conditions imposed by the relevant governmental and regulatory authorities.

The Group successfully renewed the SKSK approvals for its quarry operations through the end of FY2027, enabling the GCCP Marble Quarries to continue operating in accordance with the applicable regulatory requirements.

Environmental Risk Management

As part of the SKSK renewal process, the Group submits the required environmental assessment and monitoring reports to the Department of Environment Malaysia ("DOE") for its review.

An independent environmental consultant is engaged to conduct environmental monitoring on a quarterly basis. The monitoring programme covers key environmental indicators associated with quarrying activities, including:

- Noise levels;
- Ground vibration;
- Air quality; and
- Water quality.

Blasting activities are carefully planned, supervised and monitored to ensure compliance with applicable regulatory requirements and approved operating procedures.

The successful renewal of the Group's SKSK approvals reflects its compliance with the relevant operating and environmental conditions. The Group nevertheless recognises that environmental compliance is an ongoing responsibility and will continue to monitor its operations and implement appropriate mitigation measures.

Safety, Health and Environment

During FY2025, the Safety, Health and Environment Committee ("SHE Committee") continued to oversee the implementation of the Group's workplace safety, occupational health and environmental practices.

The SHE Committee is responsible for monitoring compliance with applicable safety standards and internal procedures, identifying operational risks and implementing appropriate measures to protect employees, contractors, visitors and other parties who may be affected by the Group's quarrying activities.

Daily safety briefings are conducted at operational sites to reinforce awareness of workplace hazards, safe working procedures and individual responsibilities. Through the continued efforts of the SHE Committee, management and employees, the Group recorded zero work-related injuries and fatalities across its quarry operations during FY2025.

The SHE Committee also oversees measures designed to manage environmental risks and minimise the impact of the Group's activities on the surrounding environment. The Group remains committed to continuously reviewing and improving these measures as its quarry operations develop.

Corporate Social Responsibility

The Group recognises that maintaining constructive relationships with surrounding communities is essential to the sustainable development of the GCCP Marble Quarries. During FY2025, the Group continued to engage with local communities and implement initiatives intended to support community well-being and environmental protection.

The Group's ongoing initiatives included:

- Undertaking tree-planting activities to support environmental conservation;
- Using suitable waste rock for the maintenance and improvement of access roads;
- Controlling dust emissions through regular water spraying at rock-transfer points and along quarry roads; and
- Managing wastewater and disposing of used engine oil through appropriate methods to prevent pollution and environmental harm.

Since FY2020, the Group has also implemented a community-support programme that provides food and daily necessities to underprivileged families. Although the programme was initially introduced to assist individuals and families experiencing financial hardship during the COVID-19 pandemic, the Group has continued the initiative as part of its broader commitment to supporting communities in need.

Through these initiatives, the Group seeks to conduct its operations responsibly, reduce its environmental footprint and contribute positively to the communities surrounding its quarry operations.

Summary of Reserves and Resources Marble

Date of report: 13 October 2021
Date of previous report if applicable: N/A

Name of Asset/Country/Project: GCCP Marble Quarries

Category	Mineral Type	Gross Attributable to Licence		Net Attributable to Issuer[1]		Remarks Change from previous update (%)
		Tonnes (millions)	Grade	Tonnes (millions)	Grade	
Reserves						
Proved	Limestone	2.2	96%	2.2	96%	0%
Probable	Limestone	20	96%	20	96%	0%^
Total		**22**		**22**		
Resources						
Measured	Limestone	55	93%	55	93%	N/A
Indicated	Limestone	150	93%	150	93%	N/A
Inferred	Limestone	8	93%	8	93%	N/A
Total		**210**		**210**		

Category	Mineral Type	Deposit Volume (Mm^3)	Overburden & Altered Rock (Mm^3)	Marble Resources (Mm^3)	Theoretical Recovery Rate (%)	Marble Reserve (Mm^3)
Reserves						
Proved	Marble	2.85	0.39	2.47	25-30%	0.62-0.74

[1] *Totals may appear to be inconsistent due to appropriate rounding. The resources reported are rounded to 2 significant figures.*

Name of Qualified Person: Sergio Matteoli **Date:** 13 October 2021

Professional Society Affiliation and Membership

- **Member of Italian National Council of Geologists**
- **Member of Italian Mining Engineers Association**
- **Member of the European Federation of Geologists**
- **Qualified Professional Member of the Mining and Metallurgical Society of America**

Note: As at 31 December 2025, no new Independent Qualified Person's Report was commissioned or prepared in respect of the Group's marble and calcium carbonate resources and reserves during FY2025. The Group is not aware of any material changes to the resources and reserves disclosed in the 2024 Annual Report.

CORPORATE GOVERNANCE REPORT

The Board of Directors (the "Board" or the "Directors") and the management (the "Management") of GCCP Resources Limited (the "Company"), together with its subsidiaries, (the "Group") are committed to maintaining high standards of corporate governance and processes that will enhance the Group's effectiveness, ensure the appropriate degree of accountability and transparency and an increase in long term value and return to shareholders.

This report outlines the Company's corporate governance practices that were in place during the financial year ended 31 December 2025 ("FY2025") with specific references to the principles and provisions set out in the Code of Corporate Governance 2018 (the "Code").

The Board is pleased to confirm that the Company has generally adhered to the principles and provisions as set out in the Code as well as the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist ("Catalist Rules"), where applicable. Proper explanations for any deviations from the Code and/or the Catalist Rules are provided in the relevant sections of this report.

I. BOARD MATTERS

The Board's Conduct of Affairs

Principle 1: The Company is headed by an effective Board which is collectively responsible and works with Management for the long-term success of the company.

Provision 1.1

The Company is led by an effective board that directs and controls its operations and affairs. Each Director brings to the Board his skills, experience and insights, together with strategic networking relationships, and serves to further the interests of the Company. All Directors, being fiduciaries, are required to act objectively in the best interests of the Company and hold Management accountable for performance of the Group.

The primary role of the Board is to protect the interests of shareholders and to enhance long-term value and returns for its shareholders. The Board sets the overall strategy for the Group, establishing goals for Executive Management, supervising and monitoring the achievement of these goals.

The Board's principal functions include the following:

- reviewing and approving corporate strategies, financial objectives and directions of the Group;
- establishing goals for Management and monitoring the achievement of these goals;
- ensuring Management leadership of high quality, effectiveness and integrity;
- approving annual budgets and investment and divestment proposals;
- reviewing internal controls, risk management, financial performance and reporting compliance by establishing a framework of prudent and effective controls which enables risks to be assessed and managed;
- assuming responsibility for good corporate governance; and

- approving corporate or financial restructuring, share issuance, dividends and other returns to shareholders and Interested Person Transactions.

The Board puts in place a code of conduct and ethics, which sets out a code of conduct and ethical standards for Directors and staff to adhere to and sets appropriate tone-from-the-top and desired organizational culture, and ensures proper accountability within the Company.

The Board exercises due diligence and independent judgement in dealing with the business affairs of the Group and is obliged to act in good faith and to take objective decisions in the interest of the Group. When a potential conflict of interest situation arises, the affected Director will recuse himself from the discussion and decisions involving the areas of potential conflict, unless the Board is of the opinion that his participation is necessary. Where such participation is permitted, the conflicted Director shall excuse himself for an appropriate period during the discussions to facilitate full and frank exchange by the other Directors and shall in any event recuse himself from the decision-making.

Provision 1.2

All the Directors have a good understanding of the Group's business as well as their directorship duties (including their roles as executive, non-executive and independent Directors). Directors are expected to develop their competencies to effectively discharge their duties and are provided with opportunities to develop and maintain their skills and knowledge at the Company's expense.

The Board is kept updated on pertinent business developments in its business at each quarterly board meeting, including the key changes in the regulatory requirements and financial reporting standards, risk management, corporate governance and industry specific knowledge, so as to enable them to properly discharge their duties as the Board and the Board Committees members. Directors may request further explanations, briefings and informal discussions on any aspects of the Group's operations or business issues.

On an ongoing basis, news releases issued by the SGX-ST that are relevant to the Group's business are regularly circulated by the Company Secretary to the Board.

Newly appointed Directors will be given a formal and comprehensive orientation by the Executive Directors and Management to familiarise themselves with the businesses, governance and operations of the Group. The newly appointed Directors will also be given an opportunity for a site visit. Upon appointment, the Director will receive a formal letter of appointment setting out his duties and responsibilities. The Company would arrange and fund trainings for first-time Directors in relevant areas such as accounting, legal or industry specific training, where relevant. In addition, as required under the Catalist Rules, a new Director who has no prior experience as a director of a company listed on the SGX-ST must undergo training as prescribed by the SGX-ST. Such training will be completed within the first year of appointment.

In FY2025, none of the Directors attended any training as prescribed by SGX.

The Directors may join institutes and group associations of specific interests and attend relevant training seminars or informative talks from time to time so that they are in a better position to discharge their duties. The Company encourages the Directors to attend courses in areas of Directors' duties and responsibilities, corporate governance, changes in financial reporting standards, insider trading, changes in the Catalist Rules and industry-related matters, to develop themselves professionally, at the Company's expense.

Provision 1.3

The Group has adopted a set of guidelines governing matters that require the Board's approval and clearly communicates this to Management in writing. Matters which are specifically reserved for the Board's decision include those involving business plans and budgets, material acquisitions and disposal of assets and investments, corporate or financial restructurings, corporate strategy, issuance of shares, declaration of dividends and other returns to shareholders.

Provision 1.4

To assist the Board in discharging its oversight functions and to enhance the Company's corporate governance framework, the Board has delegated specific responsibilities to its three (3) committees, namely Audit Committee ("AC"), Nominating Committee ("NC") and Remuneration Committee ("RC") (collectively, the "Board Committees").

The composition of the Board and Board Committees as at the date of this Report is as follows:

	AC	**NC**	**RC**
Datuk Lim Thean Shiang *Independent Non-Executive Chairman*	Member	Member	Member
Mr Loo Wooi Hong *Executive Director and Chief Executive Officer*	-	-	-
Mr Pay Cher Wee *Lead Independent Director*	Chairman	Member	Member
Mr Yang Zheng *Independent Non-Executive Director*	Member	Chairman	Chairman

These Board Committees have been constituted with clearly defined written terms of reference, which are reviewed on a regular basis. The Board Committees have the authority to examine and report to the Board on their decisions and/or recommendations made on specific matters but the ultimate responsibility and decision on all matters lie on the entire Board.

Further information with respect to the AC, NC and RC are set out in the relevant sections as indicated below:

(i) NC (Principle 4);
(ii) RC (Principle 6); and
(iii) AC (Principle 10).

Provision 1.5

The Board conducts scheduled meetings on a quarterly basis. Ad-hoc meetings are convened as and when required. The Company's Articles of Association ("Articles") allow a Board Meeting to be conducted via any form of audio or audio-visual communication.

The attendance of the Directors at meetings of the Board and Board committees during FY2025, as well as the frequency of such meetings held, is summarised in the table below:

	Board	**AC**	**NC**	**RC**
Number of meetings held in FY2025	4	4	1	1
Name of Directors	**Number of meetings attended in FY2025**			
Datuk Lim Thean Shiang	1	1	1	1
Loo Wooi Hong	4	4*	1*	1*
Pay Cher Wee	4	4	1	1
Yang Zheng	4	4	1	1

Note:

** Attended by invitation*

All Directors are required to declare their board representations on an annual basis and as soon as practicable after the relevant facts have come to his knowledge.

The NC has reviewed the time spent and attention given by each of the Directors to the Group's affairs, taking into account the size and composition of Board, multiple directorships and other principal commitments of each of the Directors (if any), and is satisfied that all Directors have discharged their duties adequately in FY2025. The Company does not have a formal guideline on the maximum number of listed company board representations and principal commitments which any Director may hold, as the NC and the Board are of the view that such number may not fairly reflect whether a Director could timely and diligently attend to the Company's matters and discharge his duties as a Director.

Provision 1.6

Management provides Directors with complete, adequate and timely information prior to Board and Board Committees meetings and on an on-going basis to enable them to make informed decisions and discharge their duties and responsibilities.

The Directors are regularly updated by Management on the developments within the Group and are supplied with such other information so that they are equipped to participate fully at Board and Board Committees meetings.

Provision 1.7

The Directors have separate and independent access to Management and the Company Secretary at all times to address any enquiries. Should the Directors, whether as a group or individually, require independent professional advice, such professionals will be appointed at the Company's expense. The appointment and removal of the Company Secretary is subject to the approval of the Board.

The Company Secretary or his representative administers, attends and prepares minutes of all Board and Board Committees' meetings and assists the Chairman of the Board and/or the AC, NC and RC in ensuring that proper procedures at such meetings are followed and reviewed so that the Board and the Board Committees function effectively and that the relevant requirements of Catalist Rules are complied with.

Board Composition and Guidance

Principle 2: The Board has an appropriate level of independence and diversity of thought and background in its composition to enable it to make decisions in the best interests of the company.

Provision 2.1

The independence of each Director is assessed and reviewed annually by the NC. Based on the criterion of independence provided by the Code, the Board adopted the view that an "independent" Director is one who is independent in conduct, character and judgement, and has no relationship with the Company, its related corporations, its substantial shareholders or its officers that could interfere, or be reasonably perceived to interfere, with the exercise of the Director's independent business judgement in the best interests of the Company.

Each Independent Director is required to complete a declaration form to confirm his independence based on the guidelines set out in the Code prior to their appointment and on an annual basis. The Directors must also confirm whether they consider themselves independent despite not having any relationship identified in the Code.

For FY2025, the NC has reviewed the declaration forms completed by each Independent Director and confirmed the independence of each of the Independent Directors. The Board, having taken into account the view of the NC and having considered whether the director in question is independent in character and judgement and whether there are any relationships or circumstances which are likely to affect, or could appear to affect, the Director's judgement, is of the view that all the Independent Directors are independent for the purposes of the Code.

Mr Yang Zheng has served on the Board beyond nine (9) years since the date of his first appointment and will continue to be considered independent until the conclusion of the forthcoming FY2025 AGM. Upon the conclusion of the AGM, Mr Yang Zheng will be redesignated as a Non-Independent Non-Executive Director .As of the date of this report, Mr Pay Cher Wee, Datuk Lim Thean Shiang and Mr Yang Zheng are Independent Non-executive Directors of the Company.

Provision 2.2

Currently, the Board comprises four (4) Directors, of whom one (1) Executive Director and three (3) Independent Non-Executive Directors which Independent Directors making up the majority of the Board. This provides a strong element of independence, adequate checks and balances without excessive influence by the Management.

Provision 2.3

The composition of the Board complies with Provision 2.3 of the Code that Non-Executive Directors make up a majority of the Board.

Provision 2.4

As at the date of this report, the composition of the Board is as follows:

Executive:

Mr Loo Wooi Hong	Executive Director and Chief Executive Officer ("CEO")

Non-Executive:

Datuk Lim Thean Shiang	Independent Non-Executive Chairman
Mr Pay Cher Wee	Lead Independent Director
Mr Yang Zheng	Independent Non-Executive Director

The Board and Board Committees are of an appropriate size, and comprise Directors who as a group provide the appropriate balance and mix of skills, knowledge, experience, and other aspects of diversity such as age, and is committed to achieving greater gender diversity in upcoming financial years to ensure a more balanced composition, so as to avoid groupthink and foster constructive debate.

The Board and the NC have considered and are satisfied that the current size and composition of the Board is appropriate and provides it with adequate ability to meet the existing scope of needs and the nature of operations of the Group, which facilitates effective decision-making.

In addition, as a majority of the Board comprises Independent Non-Executive Directors, the Board is of the view that the current Board membership is adequate and as recommended by the Code. Notwithstanding, the Board recognises the importance of Board renewal in order to maintain fresh perspectives and shall bear in mind the possibility of appointing new directors at the appropriate juncture and when suitable and adequately qualified candidates can be identified.

The Board, taking into consideration the scope and nature of the operations of the Group, considered its current composition of four (4) Directors to be adequate for effective decision-making.

As a Group, the Directors bring with them a broad range of diverse skills, industry knowledge, expertise and experience in areas, such as accounting, finance, business and management, strategic planning and customer service, which are relevant to the direction of an expanding group.

The Board's policy in identifying Director nominees is primarily to have an appropriate mix of members with complementary skills, core competencies and experience for the Group, regardless of gender. The current Board composition provides a diversity of skills, experience, and knowledge to the Company which is elaborated in the table as follows:

Balance and Diversity of the Board		
	Number of Directors	**Proportion of Board**
Core Competencies		
Accounting or finance related	3	75%
Business and management experience	4	100%
Legal or corporate governance knowledge	4	100%
Relevant industry knowledge	4	100%
Strategic planning experience	4	100%

The Board takes the following steps to maintain or enhance its balance and diversity:

• Annual review by the NC to assess if the existing attributes and core competencies of the Board and Board Committees are complementary which would enhance the efficacy of the Board; and
• Annual evaluation by the Directors of the skill sets the other Directors possess, with a view to understand the range of expertise which is lacking by the Board.

The NC will consider the results of these exercises in its recommendation for the appointment of new Directors and/or the re-appointment of incumbent Directors.

Provision 2.5

The Independent Non-Executive Directors, led by the Lead Independent Director, meet regularly in the absence of key management personnel to discuss concerns or matters such as the effectiveness of Management. In FY2025, the Independent Non-Executive Directors have met at least once without the presence of Management. The Lead Independent Director provided feedback to the Board and/or Chairman as appropriate.

Chairman and Chief Executive Officer

Principle 3: There is a clear division of responsibilities between the leadership of the Board and Management, and no one individual has unfettered powers of decision-making.

Provision 3.1

The functions of Chairman and CEO are assumed by two (2) individuals.

Datuk Lim Thean Shiang is the Independent Non-Executive Chairman of the Company and Mr Loo Wooi Hong is the CEO of the Company.

There is a clear division of responsibilities between the Chairman and the CEO. Furthermore, the roles of the Chairman and the CEO are segregated to ensure an appropriate balance of power, increased accountability and greater capacity for independent decision-making by the Board. Datuk Lim Thean Shiang and Mr Loo Wooi Hong are not family members.

Provision 3.2

The Independent Non-Executive Chairman, Datuk Lim Thean Shiang is responsible for exercising control over the quality and timeliness of the flow of information between Management and the Board and ensuring compliance with the Group's guidelines on corporate governance.

The Chairman ensures that Board meetings are held regularly in accordance with an agreed schedule of meetings by setting the Board agenda and conducting effective Board meetings.

The Chairman also ensures effective external communication with shareholders and other stakeholders, and ensures appropriate relations within the Board, and between the Board and Management such as CEO.

The CEO, Mr Loo Wooi Hong is responsible for the day-to-day management of the Company and works with the Board on strategic planning, business development and charting the growth of the Group. All major decisions made by the CEO are endorsed by the Board. His performance is reviewed periodically by the NC and his remuneration package is also reviewed periodically by the RC. As such, the Board believes that there are adequate safeguards in place against an imbalance concentration of power and authority in any single individual.

Provision 3.3

Mr Pay Cher Wee was appointed as the Lead Independent Director on 28 May 2019. As the Lead Independent Director, Mr Pay Cher Wee is available to shareholders of the Company when they have concerns and for which contact through the normal channels of communication with Management are inappropriate or inadequate.

Board Membership

Principle 4: The Board has a formal and transparent process for the appointment and re-appointment of directors, taking into account the need for progressive renewal of the Board.

Provision 4.1

The NC has adopted its written terms of reference. The duties and responsibilities of the NC include the following:

(a) reviewing and recommending the nomination or re-nomination of the Directors (including alternate directors, if any) having regard to their contribution and performance;

(b) determining on an annual basis whether or not a Director is independent;

(c) recommending to the Board the review of board succession plans for the Company's Directors, in particular, for the Chairman and CEO;

(d) recommending how the Board's performance may be evaluated and propose objective performance criteria, as approved by the Board;

(e) reviewing and recommending candidates for appointment to the Board and Board Committees;

(f) deciding whether or not a Director is able to and has been adequately carrying out his duties as a Director;

(g) reviewing and approving any new employment of persons who are related to the Directors and the proposed terms of their employment; and

(h) reviewing of training and professional development programmes for the Board and its Directors.

Provision 4.2

As at the date of this report, the NC comprises three (3) members, all of whom are independent. The Lead Independent Director is also a member of the NC. The members of the NC as at the date of this report are as follows:

Mr Yang Zheng (Chairman)

Datuk Lim Thean Shiang (Member)

Mr Pay Cher Wee (Member)

Provision 4.3

In assessing and recommending a candidate for appointment to the Board, the NC will take into consideration the competencies, skills, experience and diversity the existing Board would require. A description of the candidate's requirements, which may include, but are not limited to; the background, qualifications, experience and knowledge that the candidate should bring would then be provided to the NC.

Potential candidates for appointment as Directors would be sourced from the referrals and networks of the members of the NC and the Executive Directors. Notwithstanding, should the need arise to expand the pool of suitably qualified candidates, the NC may also engage external search consultants to search for new Directors at the Company's expense to shortlist and recommend potential Directors. All recommendations would be put forth to the NC for their assessment and recommendation to the Board thereafter.

New Directors are appointed by way of a board resolution subsequent to the NC's recommendation of the appointment for approval by the Board.

As a broad-based NC policy, the board nomination criteria for evaluating an Executive Director vis-a-vis a Non-Executive or Independent Director is different.

For an Executive Director, the nomination process would in general be tied to his ability to contribute through his acumen and thinking process of the businesses. As for a Non-Executive or Independent Director, nominations are based on a myriad of criteria whereby he should possess the independence of mind despite confirmation via writing, as evaluated by the NC. As further elaborated in the "Board Performance" section of this report, the NC had assessed that the existing Independent Directors have demonstrated their time commitment and ability to contribute their independent opinions to the Board.

The Company's Articles require every Director to retire after three (3) years being in office at each AGM. Pursuant to Article 86(1), the retiring Directors would submit themselves for re-nomination and re-election. In addition, pursuant to Article 85(6), newly appointed Directors are required to hold office until they submit themselves for re-election at the next AGM following their appointments.

The NC has noted that the following Directors will retire via rotation at the forthcoming AGM pursuant to the Articles:

Name of Director	**Designation**	**Retiring Pursuant to Articles**
Datuk Lim Thean Shiang	Independent Non-Executive Chairman	86(1)
Mr Yang Zheng	Independent Non-Executive Director	86(1)

Pursuant to Article 86(1) of the Articles, Datuk Lim Thean Shiang will retire by rotation, being eligible and having consented, be nominated for re-election as a Director at the forthcoming AGM, and subject to being duly re-elected, Datuk Lim Thean Shiang will remain as the Independent Non-Executive Chairman of the Company. Upon re-election as a Director of the Company, Datuk Lim Thean Shiang will remain as a member of the AC, NC and RC. He is considered to be independent by the Board (save for Datuk Lim Thean Shiang himself) for the purpose of Rule 704(7) of the Catalist Rules.

Pursuant to the Article 86(1) of the Articles, Mr Yang Zheng will retire by rotation, being eligible and having consented, be nominated for re-election as a Director at the forthcoming AGM. Mr Yang Zheng is currently an Independent Non-Executive Director. Subject to being duly re-elected at the AGM, he

will be re-designated as a Non-Executive Non-Independent Director and will be considered non-independent for the purpose of Rule 704(7) of the Catalist Rules, as he has served on the Board for more than 9 years from the date of his first appointment.

In arriving at its nomination of Directors for re-election, the NC takes into consideration factors such as the contribution and participation of the individual Director at Board or Board Committees meetings, commitment to Board and Company's matters, as well as continued relevance of his area of expertise or industry knowledge to the Board's collective competencies and effectiveness. Subject to the NC's satisfactory assessment, the NC would recommend the proposed re-election to the Board for consideration and approval.

Other important issues to be considered as part of the process for the selection and re-appointment of Directors includes the composition and progressive renewal of the Board and each Director's competencies, commitment, contribution and performance (e.g. attendance, preparedness, participation and candour), if applicable, each Director's independence, as an Independent Director.

Provision 4.4

The NC is also responsible for determining annually, the independence of Directors. In doing so, the NC takes into account the criteria set forth in the Code and Catalist Rule 406(3)(d) and in particular, the circumstances set forth in Provision 2.1 and any other salient factors. Following its review, the NC has determined that the three (3) Independent Directors, Datuk Lim Thean Shiang, Mr Pay Cher Wee and Mr Yang Zheng are independent for FY2025.

Provision 4.5

Based on the attendance of the Directors and their contributions at meetings of the Board and Board Committees and their time commitment to the affairs of the Company, the NC believes that the Directors continue to meet the demands of the Group and are able to discharge their duties adequately.

The information in respect of each Director's academic and professional qualifications is set out in the "Board of Directors" section of the Annual Report and the information on shareholdings in the Company and its related corporations held by each Director is set out in the "Directors' Statement" section of the Annual Report. Other information of the Directors is as follows:

Name of Director	**Datuk Lim Thean Shiang**	**Loo Wooi Hong**	**Pay Cher Wee**
Role	Independent Non-Executive Chairman	Executive Director and Chief Executive Officer	Lead Independent Director
Board Committee(s) serve on	• Audit Committee (Member) • Nominating Committee (Member) • Remuneration Committee (Member)	• None	• Audit Committee (Chairman) • Nominating Committee (Member) • Remuneration Committee (Member)
Date of first appointment as Director	9 November 2020	28 May 2019	1 March 2016

Date of last re-election as a Director	30 April 2024	30 April 2025	30 April 2025
Present directorship in other listed companies	Nil	Nil	Nil
Past directorship in other listed companies over the preceding three (3) years	(1) MSM Malaysia Holdings Berhad (2) Daya Materials Berhad (3) Pharmaniaga Berhad	Nil	Rizhao Port Jurong Co., Ltd
Other principal commitments	(1) Malaysian Communication and Multimedia Commission (MCMC) (2) Ultrafest Sdn Bhd (3) Daya Land & Development Sdn Bhd (4) Daya Proffcorp Sdn Bhd (5) Daya Proffcorp (Sabah) Sdn Bhd (6) Daya Offshore Construction Sdn Bhd (7) Daya Global 1 Limited (8) Daya Global 2 Limited (9) Daya Maritime Limited (10) Daya Infrastructure Group Sdn Bhd (11) Seca Chemicals and Catalysts Sdn Bhd (12) Jeth Niaga Sdn Bhd	(1) GCCP Gridland Sdn. Bhd. (2) Hyperact Sdn. Bhd. (3) Gridland Global Sdn. Bhd.	(1) CFO of RAM Lifting Technologies Pte. Ltd.

Name of Director	**Yang Zheng**
Role	Independent Non-Executive Director
Board Committee(s) serve on	• Nominating Committee (Chairman) • Remuneration Committee (Chairman) • Audit Committee (Member)
Date of first appointment as Director	3 May 2017
Date of last re-election as a Director	30 April 2024
Present directorship in other listed companies	Nil
Past directorship in other listed companies over the preceding three (3) years	Nil
Other principal commitments (excluding directorships in listed companies)	Senior Valuer of Valtech Valuation and Consulting Pte. Ltd.

Board Performance

Principle 5: The Board undertakes a formal annual assessment of its effectiveness as a whole, and that of each of its board committees and individual directors.

Provisions 5.1 and 5.2

The NC will be responsible for assessing the effectiveness of the Board as a whole, the Board Committees and each individual Director. The NC decides how the Board's performance may be evaluated and proposes objective performance criteria that are approved by the Board.

The NC has in place a Board performance evaluation process whereby the Board and its Board Committees will complete a group assessment collectively. Evaluation of the individual director's contribution is based on qualitative feedback received from each director. Each member of the NC shall abstain from voting on any resolutions in respect of the assessment of his performance or re-nomination as Director. The Company Secretary will collate the Directors' evaluations and provide the summary observations to the NC Chairman. Led by the NC Chairman, the NC would then discuss the evaluation and conclude the performance results during the NC meeting. The evaluation criteria would be reviewed

as and when required to keep up with any prevailing good practices, from time to time and to be determined by the NC.

The criteria for evaluation of the performance of individual Directors includes qualitative and quantitative factors such as performance of principal functions and fiduciary duties, Director's attendance at meetings and contribution and performance at such meetings. The NC and the Board strive to ensure that each Director, with his contributions, brings to the Board an independent and objective perspective to enable balanced and well-considered decisions to be made.

In FY2025, the NC had reviewed the Board's composition, Board's processes managing the Group's performance and the effectiveness of the Board in its monitoring role and the effectiveness of the respective committees. In evaluating the performance of each Director, the NC had considered the attendance and contributions of the Directors during Board and Board Committee meetings as well as commitment to their role as Directors. The NC is of the view that the Board and the Board Committees have operated effectively, each Director had contributed to the overall effectiveness of the Board and met the performance objectives set in FY2025.

The NC also has the option to use an external facilitator to assist in the evaluation process. In FY2025, taking into consideration the specialized nature of the Group's business and operations and that the Non-Executive Directors have diverse experience and knowledge across various industries including management and corporate governance, the Board is of the view that it is able to adequately evaluate itself, the Board Committees and each Director without the appointment of an external facilitator.

REMUNERATION MATTERS

Procedures for Developing Remuneration Policies

Principle 6: The Board has a formal and transparent procedure for developing policies on director and executive remuneration, and for fixing the remuneration packages of individual directors and key management personnel. No director is involved in deciding his or her own remuneration.

Provision 6.1

The RC has adopted its written terms of reference. The duties and responsibilities of the RC include the following:

(a) to recommend to the Board a framework of remuneration for Directors and Executive Officers;

(b) to determine specific remuneration packages for each Executive Director and Executive Officers. The recommendations of the RC should be submitted for endorsement by the entire Board;

(c) to review the remuneration of related employees who are related to the Directors or the Chief Executive Officer to ensure that their remuneration packages are in line with the staff remuneration guidelines and commensurate with their respective job scope and level of responsibilities; and

(d) to review the Company's obligations arising in the event of the termination of Executive Directors' and Executive Officers' contracts of service, to ensure that such contracts of service contain fair and reasonable termination clauses which are not overly generous.

Provision 6.2

As at the date of this report, the RC comprises three (3) members who are Independent Non-Executive Directors, including the RC Chairman. The members of the RC as at the date of this report are as follows:

Mr Yang Zheng (Chairman)

Mr Pay Cher Wee (Member)

Datuk Lim Thean Shiang (Member)

Provision 6.3

All aspects of remuneration, including but not limited to Directors' fees, salaries, allowances, bonuses and other benefits-in-kind shall be considered by the RC to ensure that they are fair. No member of the RC will be involved in the setting of his remuneration package. Each member of the RC shall abstain from voting on any resolutions in respect of his remuneration package.

Any bonuses, pay increases and/or promotions for these related employees (defined as employees who are immediate family members of a Director and/or the CEO), will also be subjected to the review and approval of the RC. In the event that a member of the RC is related to the employee under review, he will abstain from participating in the review.

Provision 6.4

As and when deemed appropriate by the RC, independent advice could be engaged at the Company's expense. The RC shall ensure that existing relationships, if any, between the Company and its appointed remuneration consultants will not affect the independence and objectivity of the remuneration consultants. No remuneration consultants were engaged for FY2025. The appointment of remuneration consultants will be contemplated in future should there be significant changes to the number of Executive Directors and Key Management Personnel in future or should the size and scope of the Group's operations change significantly.

Level and Mix of Remuneration

Principle 7: The level and structure of remuneration of the Board and key management personnel are appropriate and proportionate to the sustained performance and value creation of the company, taking into account the strategic objectives of the company.

Provisions 7.1 and 7.3

The RC and the Board are of the view that the remuneration of the Directors and key management personnel is adequate and appropriate but not excessive in order to attract, retain and motivate them to provide good stewardship of the Group and successfully manage the Group for the long term. The RC has also reviewed the performance-based compensation package for Executive Directors where the remuneration structure for Executive Directors is based on service contracts. The remuneration packages of the Executive Directors and key management personnel (who are not Directors and/or the CEO) are based on key performance indicators including but not limited to the financial performance, operational efficiency targets as well as compliance with all relevant laws and regulations. The RC believes that such performance indicators provide a comprehensive measurement of the Group's performance across financial, operational and compliance objectives.

Currently, the Company does not have any share-based compensation scheme, or any long-term incentive scheme involving the offer of shares or grant of options in place.

The Company also does not use contractual provisions to allow the Company to reclaim incentive components of remuneration from the Executive Directors and key management personnel in exceptional circumstances of misstatement of financial results, or of misconduct resulting in financial loss to the Company.

Provision 7.2

The Directors' fees are appropriate to the level of contribution, taking into account factors such as effort, time spent and responsibilities. The RC has recommended to the Board that the Non-Executive Directors be paid Directors' fees for the financial year ending 31 December 2026 ("FY2026") quarterly in arrears. The Board has considered and has recommended the proposed payment of Directors' fees for shareholders' approval at the forthcoming AGM. There was no increment in fees to be paid to each of our Non-Executive Directors for FY2026. No external remuneration consultant was engaged to assist in the review of remuneration packages.

Disclosure on Remuneration

Principle 8: The Company is transparent on its remuneration policies, level and mix of remuneration, the procedure for setting remuneration, and the relationships between remuneration, performance and value creation.

Provisions 8.1 and 8.3

i) Remuneration of Directors

The breakdown of the total remuneration of the Directors of the Company in FY2025 is set out below:

Name of Director	Directors' Fees (S$)	Salary and Allowance (S$)	Bonus (S$)	Benefits in Kind (S$)	Total Remuneration (S$)
Mr Loo Wooi Hong	-	186,857	-	5,760	192,617
Datuk Lim Thean Shiang	40,000	-	-	-	40,000
Mr Pay Cher Wee	40,000	-	-	-	40,000
Mr Yang Zheng	40,000	-	-	-	40,000
Total:	120,000	186,857	-	5,760	312,617

Notes:

- The Directors' fees were approved by shareholders at the last AGM.
- The salary and allowance shown are inclusive of Employees Provident Funds contributions respectively.

ii) Remuneration of Key Management Personnel

The breakdown (in percentage terms) of the remuneration of the top Key Management Personnel (who are not directors or the CEO) of the Group in FY2025 is set out below:

Remuneration Band and Name of Key Management Personnel[1]	Salary and Allowance[2]	Bonus	Benefits in Kind	Total
	%	%	%	%
S$0 to S$250,000				
Mr CK Wong (Financial Controller)	100	-	-	100

Notes:

(1) The Group had only 1 Key Management Personnel in FY2025.

(2) The salary and allowance shown are inclusive of Employees Provident Funds contributions respectively.

In aggregate, the total remuneration paid to the Key Management Personnel was S$18,376 in FY2025.

The remuneration received by the Executive Directors and Key Management Personnel takes into consideration his individual performance and contribution toward the overall performance of the Group in FY2025. Their remuneration is made up of fixed and variable compensations. The fixed compensation consists of an annual base salary and fixed allowance. The variable compensation is determined based on the level of achievement of corporate and individual performance objectives. The Company may engage an external remuneration consultant to assist in the review of compensation and remuneration packages, although no such consultant was engaged in FY2025.

The following performance conditions were chosen for the Group to remain competitive and to motivate the Executive Directors and Key Management Personnel to work in alignment with the goals of all stakeholders:

Performance Conditions	**Short-term Incentives (such as performance bonus)**	**Long-term Incentives (such as the previous GCCP Performance Share Plan and GCCP Employee Share Option Scheme)**
Qualitative	Leadership People development Commitment Teamwork Current market and industry practices Macro-economic factors	Leadership Current market and industry practices
Quantitative	Growth of Profit Before Tax	Growth of Profit Before Tax

Notwithstanding that the profitability incentives have not been met, save for the aforementioned, the remaining conditions were satisfied.

The Company currently does not have any share-based compensation scheme or any long-term incentive scheme involving the offer of shares or options in place.

Performance Share Plan and Employee Share Option Scheme

In conjunction with the Company's listing on Catalist, the Company had adopted a performance share plan known as the "GCCP Performance Share Plan" (the "PSP") and a share option scheme known as

the "GCCP Employee Share Option Scheme" (the "ESOS"), on 26 February 2015. Both the PSP and the ESOS expired on 26 February 2025.

As at the date of the annual report and in FY2025, no options have been granted under the ESOS, and no awards have been granted under the PSP.

II. ACCOUNTABILITY AND AUDIT

Risk Management and Internal Controls

Principle 9: The Board is responsible for the governance of risk and ensures that Management maintains a sound system of risk management and internal controls, to safeguard the interests of the company and its shareholders.

Provisions 9.1 and 9.2

The Board has the overall responsibility for the Group's risk management and internal controls in safeguarding shareholders' interests and the Group's assets. The Group's internal controls and systems are designed to provide reasonable assurance as to the integrity and reliability of the financial information, and to safeguard and maintain accountability of assets. Procedures will be put in place to identify major business risks and evaluate potential financial implications, as well as for the authorisation of capital expenditure and investments.

Notwithstanding that the Group currently does not have a Risk Management Committee, the AC, on behalf of the Board, reviews the adequacy and effectiveness of the Group's system of internal controls, including financial, operational, compliance and information technology controls, and risk management policies and systems established by Management on an annual basis. The Group also assesses and addresses the sustainability risks with compliance to the relevant laws and regulations to mitigate any negative impact of its operations to the environment. In addition, the Group also sets policies which are based on ethical considerations on issues related to corporate social responsibility.

Management is required to regularly review the Group's business and operations to identify areas of significant business risks and controls to mitigate the risks. The Management will highlight all significant matters to the Board and AC.

In respect of FY2025, the Board has received an assurance confirmation statement from Mr Loo Wooi Hong (CEO) and Mr CK Wong (Financial Controller ("FC")), assuring the following:

- that the financial records have been properly maintained and the financial statements of the Group in FY2025 give a true and fair view of the Group's operations and finances; and

- that the Group's risk management and internal control systems are adequate and effective.

The design, implementation and operation of the accounting and internal control systems are intended to prevent and detect fraud and errors. The Board notes that the system of internal controls provides reasonable, but not absolute, assurance that the Group will not be adversely affected by any event that can be reasonably foreseen as it strives to achieve its business objectives. The Board also notes that no system of internal controls can provide absolute assurance against the occurrence of material errors, poor judgement in decision making, human error, losses, fraud or other irregularities.

Based on the framework of risk management and internal controls established and maintained by the Management, review of work performed by external auditors and assurance received from the CEO and FC, the Board, with the concurrence of the AC is of the opinion that the Group's risk management systems and internal controls (including financial, operational, compliance and information technology controls) are adequate and effective.

Audit Committee

Principle 10: The Board has an Audit Committee ("AC") which discharges its duties objectively.

Provision 10.1

The AC has explicit authority to investigate any matter within its terms of reference. It has full access to and co-operation by Management and full discretion to invite any Executive Directors or key management personnel to attend its meetings. The AC has reasonable resources, including access to external consultants and auditors, to enable it to discharge its functions properly.

The AC has adopted its written terms of reference. The duties and responsibilities of the AC include the following:

(a) consider the appointment or re-appointment of the external auditors, the level of their remuneration, terms of engagement and matters relating to resignation or dismissal of the external auditors, and review with the external auditors the audit plans, their evaluation of the system of internal accounting controls, their audit reports, their management letter and Management's response before submission of the results of such review to the Board for approval;

(b) consider the appointment or re-appointment of the internal auditors, the level of their remuneration, terms of engagement and matters relating to resignation or dismissal of the internal auditors, and review with the internal auditors the internal audit plans and their evaluation of the adequacy of the system of internal accounting controls and accounting system before submission of the results of such review to the Board for approval prior to the incorporation of such results in the annual report (where necessary);

(c) review the adequacy, effectiveness, independence, scope and results of the external audit and the Group's internal audit function;

(d) review the assurance from the CEO and the CFO (and in the absence of a CFO, the head of finance) on the financial records and financial statements;

(e) review the adequacy and effectiveness of the Group's system of internal accounting controls and procedures established by Management at least on an annual basis and discuss problems and concerns, if any, arising from the interim and final audits, and any matters which the auditors may wish to discuss (in the absence of the Management where necessary);

(f) review the assistance and co-operation given by the Company's officers to the internal and external auditors;

(g) review the quarterly and annual financial statements and results announcements before submission to the Board for approval, focusing in particular, on changes in accounting policies and practices, major areas of judgement, significant adjustments resulting from the audit, the going concern statement, compliance with accounting standards as well as compliance with any stock exchange and statutory/regulatory requirements;

(h) review and discuss with the external auditors any suspected fraud or irregularity, or suspected infringement of any relevant laws, rules or regulations, which has or is likely to have a material impact on the Group's operating results or financial position, and consider the adequacy of the Management's response;

(i) review transactions falling within the scope of Chapter 9 and Chapter 10 of the Catalist Rules (if any);

(j) review and approve the review procedures for interested person transactions on a quarterly basis, if any;

(k) quarterly review of the Interested Person Transactions register as maintained by the Company;

(l) review potential conflicts of interest (if any) and to set out a framework to resolve or mitigate any potential conflicts of interests;

(m) review the effectiveness and adequacy of our administrative, operating, internal accounting and financial control procedures;

(n) review the key financial risk areas, with a view to providing an independent oversight on the Group's financial reporting, the outcome of such review to be disclosed in the annual reports or if the findings are material, immediately announced via SGXNET;

(o) undertake such other reviews and projects as may be requested by the Board and report to the Board its findings from time to time on matters arising and requiring the attention of the AC;

(p) generally to undertake such other functions and duties as may be required by statute or the Catalist Rules, and by such amendments made thereto from time to time;

(q) review arrangements where both internal and external parties may, in confidence, raise concerns about possible improprieties in matters of financial reporting or other matters and to ensure that arrangements are in place for the independent investigations of such matter and for appropriate follow-up; and

(r) review the Group's compliance with such functions and duties as may be required under the relevant statutes or the Catalist Rules, including such amendments made thereto from time to time.

Provision 10.2

As of the date of this report, the AC comprises three (3) Independent Non-Executive Directors, all of whom including the AC Chairman are non-executive and independent. The members of the AC are as follows:

Mr Pay Cher Wee (Chairman)

Datuk Lim Thean Shiang (Member)

Mr Yang Zheng (Member)

The Board is of the view that the members of the AC have sufficient accounting and financial management expertise and experience to discharge their duties and responsibilities.

The AC Chairman, Mr Pay Cher Wee, holds a Bachelor of Accountancy (Honours) degree from Nanyang Technological University and he was formerly the Chief Financial Officer of public companies listed on the SGX-ST. Mr Pay Cher Wee possesses more than 30 years of experience in the audit, manufacturing, supply chain management, healthcare and private equity investment sectors.

Besides that, Mr Yang Zheng, holds a Master of Finance from University of New South Wales in Australia and he is a Chartered Financial Analyst charter holder. Mr Yang has extensive experience in the valuation of miner assets, with more than 100 valuations conducted for diverse type of mineral assets across many countries. Mr Yang Zheng also holds a Doctor of Philosophy in Mineral Economics from the China University of Geosciences. He currently serves as a Senior Valuer at Singapore registered company, Valtech Valuation and Consulting Pte. Ltd.

Provision 10.3

None of the AC members (including the AC Chairman) is a former partner or Director of the Company's existing auditing firm or audit corporation.

Provision 10.4

The AC relies on reports from the Management and external and internal auditors on any material non-compliance of risk management system and internal control weaknesses. Thereafter, the AC oversees and monitors the implementations of proper and appropriate risk management system and internal control thereto.

The Group had outsourced its internal audit function to Vaersa Advisory Sdn Bhd which reported directly to the AC. The internal audit function ("IA") has an administrative reporting function to the Management where planning, co-ordinating, managing and implementing internal audit work cycle are concerned.

The work undertaken by the IA, was carried out in accordance with the standards set by internationally recognised professional bodies including Standards for the Professional Practice of Internal Auditing set by the Institute of Internal Auditors. The IA will report their audit findings and recommendations directly to the AC. The IA is also staffed with persons with the relevant qualifications and experience.

The appointment and compensation of the IA was reviewed and recommended by the AC and in its annual review, the AC is of the view that the IA is adequately resourced and has appropriate standing within the Company. The IA also has unfettered access to all the Company's documents, records, properties and personnel, including access to the AC.

The AC confirms that the internal audit function is independent, effective and adequately resourced.

Provision 10.5

For FY2025, the AC had met with the internal and external auditors once, without the presence of Management.

The aggregate amount of audit fees paid or payable to the external auditors, Baker Tilly TFW LLP ("Baker Tilly") for FY2025 is S$103,879. There was no non-audit fees paid or payable to Baker Tilly for FY2025.

For FY2025, the AC is of the view that the audit firm is adequately resourced, of appropriate standing within the international affiliation. The AC is satisfied that the appointment of Baker Tilly as external

auditors would not compromise the standard and effectiveness of the audit of the Company and that the Company has complied with Rule 712 and Rule 715 of the Catalist Rules. The AC has recommended to the Board the nomination of Baker Tilly for re-appointment as external auditors of the Company at the forthcoming AGM.

The Company has adopted a whistle-blowing policy whereby staff of the Group or any external parties may, in confidence, raise concerns about possible irregularities in matters of financial reporting or other matters. The arrangement also provides for independent investigation of such matters and permits whistle-blowers to report directly via email to the designated AC Chairman's email account. The whistle-blowing policy is made available to the public and can be found on the Company's website, **http://www.gccpresources.com/whistleblower-protection-policy/**.

The AC has power to conduct or authorise investigations into any matter within the AC's scope of responsibility. On a regular basis, all whistle-blowing cases reported and the resolution would be reported to the AC. Depending on the nature of the concern raised or information provided, an investigation may be conducted. No incident or report of whistle-blowing was noted by the AC during FY2025.

III. SHAREHOLDER RIGHTS AND ENGAGEMENT

Shareholder Rights and Conduct of General Meetings

Principle 11: The company treats all shareholders fairly and equitably in order to enable them to exercise shareholders' rights and have the opportunity to communicate their views on matters affecting the company. The company gives shareholders a balanced and understandable assessment of its performance, position and prospects.

Provision 11.1

All shareholders are encouraged to attend the general meetings of the Company to ensure a greater level of accountability and to stay informed of the Group's strategies and goals. If the shareholders are unable to attend the meetings, the shareholder is allowed to appoint proxy(ies) to attend and vote on their behalf. The Articles of the Company allow a shareholder to vote either in person or appoint not more than two proxies to attend and vote in his stead. Such proxy to be appointed need not be a shareholder. A member of the Company who is the Depository (being the Central Depository (Pte) Limited), shall be entitled to appoint more than two proxies to attend and vote in his stead.

Provision 11.2

Resolutions at general meetings are on each substantially separate issue. All the resolutions at the general meetings are single item resolutions. "Bundling" of resolutions are kept to a minimum and are done only where the resolutions are interdependent and linked so as to form one significant proposal.

Provision 11.3

All the Directors and Board Committees, including the Chairman of the Board and the respective Chairman of the Board Committees, Management, and Company Secretary will be present and available at the general meetings to address questions from the shareholders relating to the Group. The Company's external auditors, Baker Tilly, will also be present at the forthcoming AGM and available

to assist the Directors in addressing any shareholders' queries relating to the conduct of audit and the preparation and contents of the auditors' report.

Save for Datuk Lim Thean Shiang, all the other Directors were present at the last AGM held on 30 April 2025, with Mr Loo Wooi Hong attending in person, and Mr Pay Cher Wee and Mr Yang Zheng attending via electronic means.

Provision 11.4

The Company has not amended its Articles to provide for absentia voting methods. Voting in absentia and by electronic mail may only be possible following careful study to ensure that integrity of the information and authentication of the identity of shareholders through digital media or the internet is not compromised.

Provision 11.5

The Company prepares minutes of all general meetings that include substantial and relevant comments or queries from shareholders together with the responses from the Board and Management. These minutes are available to shareholders upon their request.

To promote greater transparency in the voting process, the Company puts all resolutions proposed at the general meetings to vote by poll. Shareholders who are present in person or represented by proxies will be entitled to one vote for each share held. A scrutineer is appointed to validate the votes cast at the general meetings. The detailed results showing the total number of votes cast for and against each resolution and the respective percentages are announced and released to the SGX-ST via SGXNet.

The minutes of the AGM held in year 2025 was uploaded to the Company's website and SGXNet within one (1) month from the date of the AGM.

Provision 11.6

The Company does not have a fixed dividend policy at present. The declaration and payment of dividends by the Company from time to time is subject to many factors, including but not limited to, the Company's results of operations, cash flows and financial position, the Company's expansion requirements and working capital requirements. The Company did not declare dividends for FY2025 due to the losses recorded, as well as the conditions in which it operates in remains challenging and competitive and a conservative approach to cash flow would be prudent.

Engagement with Shareholders

Principle 12: The Company communicates regularly with its shareholders and facilitates the participation of shareholders during general meetings and other dialogues to allow shareholders to communicate their views on various matters affecting the Company.

Provisions 12.1, 12.2 and 12.3

The Company currently does not have an investor relations policy but considers advice from its continuing sponsor, corporate lawyers and professionals on appropriate disclosure requirements before announcing material information to shareholders. The Company will consider the appointment of a professional investor relations officer to manage the function should the needs arise.

The Board also ensures that shareholders are fully informed of all major developments that impact the Group. The results and other relevant information of the Group are disseminated to the shareholders and public on a timely basis through the following channels:

(i) SGXNET announcements and press releases;

(ii) Annual Report and Notice of AGM that are issued to all shareholders;

(iii) Company's website at **http://www.gccpresources.com**; and

(iv) Press and analysts briefings as appropriate.

The Company ensures that it does not practice selective disclosure of material information. Material information is publicly released before the Company meets with investors or analysts or simultaneously with such meetings. In the event an investor relations briefing is held, the Company will engage an external investor relations consultant to facilitate and gather the exchange of views and queries of shareholders at such events.

Shareholders are also encouraged to attend the AGM, to ensure a high level of accountability and to stay informed of the Group's strategies and goals. The notice of the AGM together with the annual report will be released to shareholders via SGXNet. At the AGM, shareholders are given the opportunity to communicate their views to the Directors and Management on matters relating to the Company and the Group.

Before and after the AGM, the Board will engage in dialogue with shareholders, to gather views or inputs, and address shareholders' concerns. The Company maintains an investor relations email address (**agm@gccpresources.com**) in order to allow communication with shareholders such as exchange of views, respond to queries and questions from the Shareholders.

IV. MANAGING STAKEHOLDERS RELATIONSHIPS

Engagement with Stakeholders

Principle 13: The Board adopts an inclusive approach by considering and balancing the needs and interests of material stakeholders, as part of its overall responsibility to ensure that the best interests of the company are served.

Provisions 13.1 and 13.2

The Company has regularly engaged with its stakeholders through various channels to ensure that the business interests are aligned with those of the stakeholders to understand and address the concerns so as to improve services and products' standards, as well as to sustain business operations for long-term growth.

The stakeholders have been identified as those who have potential and actual impact and influence on the Group's businesses and operations. Through the assessment of the level of significance of the stakeholders' interest in sustainability issues, the five (5) key stakeholders' groups have been identified, such as employees, customers, suppliers, regulators and shareholders.

The Group's sustainability efforts are led by the CEO and reviewed by the operations working group in assessing and reviewing the Group's sustainability efforts. The working group comprises of

representatives from the operations, sales and marketing and finance departments ("Sustainability Working Group"). The Sustainability Working Group meets half yearly to plan and review the progress and updating of the sustainability efforts.

With the support from the Board, Management establishes a framework for its sustainability efforts in identifying, managing and addressing environmental, social and governance ("ESG") factors that are material to the Group's business. The Board considers sustainability issues as part of its strategic formulation, and determines the material ESG factors, oversees the management and monitors the material ESG factors. Owing to its extensive global acceptance, the Group has adopted the globally-recognized GRI Sustainability Reporting Guidelines, which allows for comparability of the Group's performance against industry peers.

The Company's strategy and key areas of focus in relation to the management of stakeholder relationships during FY2025 are set out on page 34 of the Annual Report 2025. For further information on the Company's stakeholder engagement, materiality assessment on environmental, social and governance factors and sustainability practices of the Company will be announced separately.

Provision 13.3

The Company maintains a current corporate website at **http://www.gccpresources.com** to communicate and engage with the stakeholders.

DEALINGS IN SECURITIES

The Company has adopted an internal code in dealings in securities, which has been disseminated to all Directors and Officers within the Group. The Company will also send a notification via email to notify all its Directors and Officers at least one day prior to the close of window for trading of the Company's securities.

The Company, Directors and its Officers are reminded not to deal (whether directly or indirectly) in the Company's securities on short-term considerations and be mindful of the law on insider trading as prescribed under the Securities and Futures Act 2001. The internal code on dealings in securities also makes clear that the Company, its Directors and Officers should not deal in the Company's securities and securities of other listed companies, while in possession of unpublished price-sensitive information and prohibits trading as well as during the following periods:

(i) the period commencing two weeks before the announcement of the Company's financial statements for the first, second and third quarters of its financial year; and

(ii) the period commencing one month before the announcement of the Company's financial statements for its full financial year.

Each of the above periods will end on the date of the announcement of the relevant financial results of the Company.

INTERESTED PERSON TRANSACTIONS ("IPTs")

The Company has established procedures to ensure that all transactions with interested persons are reported on a timely manner to the AC and that the transactions are carried out on normal commercial terms and are not prejudicial to the interests of the Company and its minority shareholders.

There were no IPTs with value more than S$100,000 transacted during FY2025. The Company does not have an existing IPT General mandate.

MATERIAL CONTRACTS

Save as disclosed above and in the Directors' Statement and Audited Financial Statements of the Company, there were no material contracts entered into by the Company and any of its subsidiaries, involving the interest of the CEO, any Director or controlling shareholders which are either still subsisting as at 31 December 2025 or if not then subsisting, entered into since the end of the previous financial year.

NON-SPONSOR FEES (CATALIST RULE 1204(21))

There were no non-sponsor fees paid/payable to the existing Company's Sponsor, Evolve Capital Advisory Private Limited, during FY2025.

ADDITIONAL INFORMATION ON DIRECTORS PROPOSED FOR RE-ELECTION

Mr Yang Zheng and Datuk Lim Thean Shiang (retiring pursuant to Article 86(1) of the Articles of Association of the Company) (collectively the "**Retiring Directors**"), will be seeking re-election at the forthcoming annual general meeting ("**AGM**") of the Company scheduled to be held on Wednesday, 81 November 2026 under Resolutions 2 and 3 as set out in the Notice of AGM dated 3 November 2026.

Pursuant to Rule 720(5) of the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the information relating to the Retiring Directors set out in Appendix 7F as required under the Catalist Rules of the SGX-ST is disclosed below:

Name of Director	**Yang Zheng**	**Datuk Lim Thean Shiang**
Date of Appointment	3 May 2017	9 November 2020
Date of last re-appointment (if applicable)	30 April 2024	30 April 2024
Age	39	54
Country of principal residence	Singapore	Malaysia
The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)	The re-election of Mr Yang as a Non-Independent Non-Executive Director was recommended by the Nominating Committee and the Board has accepted the recommendation, after taking into consideration Mr Yang's qualifications, expertise, past experiences and overall contribution since he was appointed as a Director of the Company.	The re-election of Datuk Lim as an Independent Non-Executive Chairman was recommended by the Nominating Committee and the Board has accepted the recommendation, after taking into consideration Datuk Lim's qualifications, expertise, past experiences and overall contribution since he was appointed as a Director of the Company.
Whether appointment is executive, and if so, the area of responsibility	Non-executive	Non-executive
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	• Independent Non-Executive Director • Nominating Committee Chairman • Remuneration Committee Chairman • Audit Committee Member	• Independent Non-Executive Chairman • Audit Committee Member • Nominating Committee Member • Remuneration Committee Member

Name of Director	Yang Zheng	Datuk Lim Thean Shiang
Professional qualifications	(1) Doctor of Philosophy in Mineral Economics from the China University of Geosciences (2) Master of Finance and Bachelor of Commerce from the University of New South Wales in Australia. (3) Member of the Australasian Institute of Mining and Metallurgy (4) Chartered Financial Analyst charter holder	(1) Bachelor of Law (Hons) from University of London, England (2) Bachelor of Business Administration (Hons) from Universiti Utara Malaysia
Working experience and occupation(s) during the past 10 years	2024 to present: Senior Valuer, Valtech Valuation & Consulting Pte Ltd 2016 to 2024: Responsible Officer, Hong Kong-based Phoenician Advisory Ltd. 2015 to 2016: Director of Research and Asset Management, Cedrus Investment Ltd	2018 to 2020: Chairman, Tropicana SJII Education Management Sdn Bhd. 2019 to 2020: Executive Chairman, Daya Materials Berhad. 2015 to 2019: Group CEO and Executive Director, Daya Materials Berhad.
Shareholding interest in the listed issuer and its subsidiaries	Nil	Nil
Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries	No	No
Conflict of interest (including any competing business)	Nil	Nil
Undertaking (in the format set out in Appendix 7H) under Rule 720(1) has been submitted to the listed issuer	Yes	Yes
Other Principal Commitments including Directorships		
Past (for the last 5 years)	Nil	(1) MSM Malaysia Holdings Berhad (2) Daya Materials Berhad (3) Pharmaniaga Berhad

Name of Director	**Yang Zheng**	**Datuk Lim Thean Shiang**
Present	Senior Valuer, Valtech Valuation & Consulting Pte Ltd	(1) Ultrafest Sdn Bhd (2) Daya Land & Development Sdn Bhd (3) Daya Proffcorp Sdn Bhd (4) Daya Proffcorp (Sabah) Sdn Bhd (5) Daya Land & Development Sdn Bhd (6) Daya Offshore Construction Sdn Bhd (7) Daya Global 1 Limited (8) Daya Global 2 Limited (9) Daya Maritime Limited (10) Daya Infrastructure Group Sdn Bhd (11) Seca Chemicals and Catalysts Sdn Bhd (12) Jeth Niaga Sdn Bhd
Information required pursuant to Listing Rule 704(8)		
(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?	No	No
(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent	No	No

person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?		
(c) Whether there is any unsatisfied judgment against him?	No	No
Name of Director	**Yang Zheng**	**Datuk Lim Thean Shiang**
(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?	No	No
(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?	No	No
(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?	No	No
(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?	No	No
(h) Whether he has ever been disqualified from acting as a director or an	No	No

equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?		
(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?	No	No

Name of Director	**Yang Zheng**	**Datuk Lim Thean Shiang**
(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of:-		
(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or	No	Yes Between 2008 to 2009, Datuk Lim was appointed as the General Manager of Port Klang Authority ("**PKA**") and Executive Chairman of Port Klang Free Zone Sdn Bhd ("**PKFZ**"), which is a 100% owned subsidiary of PKA. The purpose of Datuk Lim's tenure was to turnaround the Port Klang Free Zone Sdn Bhd and to commission and oversee a position review performed by PricewaterhouseCoopers ("**PwC**") to investigate, amongst others, whether the cash flows and generation of revenue will be adequate to sustain the investment in the Port Klang Free Zone Project and to propose recommendations to turn around Port Klang Free Zone Sdn Bhd (the "**Investigations**"). Following the completion of the Investigations, Datuk Lim had accordingly ceased from his positions as General Manager and Executive Chairman of

		PKA and PKFZ respectively.
(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or	No	No
(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or	No	No
Name of Director	**Yang Zheng**	**Datuk Lim Thean Shiang**
(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?	No	No
(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?	No	No
Disclosure applicable to the appointment of Director only.		
Any prior experience as a director of an issuer listed on the Exchange? If yes, please provide details of prior experience. If no, please state if the director has attended or will be attending training on the roles and responsibilities of a director of a listed issuer or prescribed by the Exchange. Please provide details of relevant experience and the nominating committee's reasons for not requiring the director to undergo training as prescribed by the Exchange (if applicable).	Not applicable	Not applicable

SUSTAINABILITY REPORT

About This Report

This is the annual Sustainability Report (the "**Report**") of GCCP Resources Limited (the "**Company"**, or "**GCCP**") and together with its subsidiaries (the "**Group**", "**we**" or "**our**") for the financial year from 1 January 2025 to 31 December 2025 ("**FY2025**"). This report outlines the sustainability approach, priorities and progress in managing Environmental, Social and Governance (**"ESG"**) matters for the Group including GCCP and material operating subsidiaries involved in the quarrying, processing and sale activities of marble and limestone. The material operating subsidiaries included for the purpose of this reporting include GCCP Gridland Sdn. Bhd, Hyper Act Marketing Sdn. Bhd and GCCP Global Sdn. Bhd, all located in Malaysia.

Reporting Framework

This Report has been prepared in compliance with the requirements of Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Rules 711A and 711B, and Practice Note 7F Sustainability Reporting Guide of the Listing Manual Section B: Rules of Catalist.

This Report is also prepared with reference to the Global Reporting Initiative ("**GRI**") Standards 2021, transitioned from the previously used GRI G4 guidelines. The GRI Standards 2021 is a globally recognised and systematic framework for sustainability disclosures. This allows the Group to present a transparent and comprehensive overview of material issues and the management of their impacts, ensuring a balanced representation of the Group's sustainability performance.

The Group has also starts incorporating IFRS S2 Climate-related Disclosure standards published by the ISSB. The Company has conducted a qualitative assessment to identify the risks and opportunities associated with its material sustainability and climate change. This Report will disclose risks, opportunities, and other climate-related information, including Scope 1 and Scope 2 Greenhouse Gas ("**GHG**") Emissions and other primary components of a sustainability report in accordance with the "**Comply or Explain**" provision.

Assurance

While external assurance was not sought for this report, our sustainability reporting process has been subject to internal review.

The Group's internal audit function is outsourced to Vaersa Advisory, which conducts two review cycles each year in accordance with the applicable standards issued by The Institute of Internal Auditors ("IIA"). During FY2025, the internal auditor reviewed the Group's operational management, risk management, and sales and marketing functions. The internal audit process identifies areas for improvement and provides recommendations to strengthen the Group's internal controls, risk-management practices, accountability and overall operational performance. The findings and recommendations are carefully considered by Management and, where appropriate, incorporated into the Group's policies, procedures and business practices.

SUSTAINABILITY GOVERNANCE

At GCCP, sustainability governance starts at the top. The Board, as the highest governing body, holds overall responsibility for overseeing and monitoring all sustainability matters, ensuring that ESG considerations are embedded in the Group's risk management framework and business strategy.

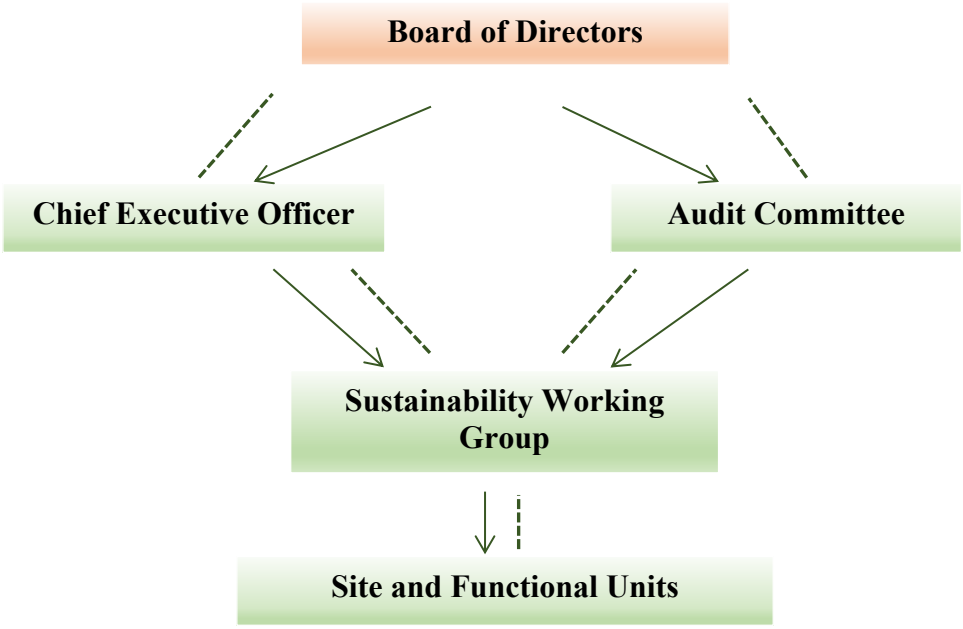
The Board's oversight operates through two parallel channels: The Audit Committee reviews sustainability reporting controls, risk management processes and whistleblowing matters, while the Chief Executive Officer (CEO), leads implementation of sustainability priorities and drives accountability across the Group.

The day-to-day sustainability efforts are led by the CEO and coordinated through a Sustainability Working Group comprising representatives from operations, sales, marketing and finance.

The Working Group meets half-yearly to plan, monitor and review our sustainability initiatives and reports progress to the Board regularly.

Site and functional units own the daily operational controls including fuel use, environmental compliance, health and safety, procurement and customer quality.

Material developments and progress are reported back through the same channels (as shown in the dotted line below), ensuring the Board remains informed and oversight remains active at every level of the organisation.



The Board is collectively responsible for the long-term success of the Group and has ultimate responsibility for its sustainability reporting. In fulfilling this role, the Board has explicitly considered sustainability issues as part of the Group's business formulation and strategic direction, determined the material Environmental, Social, and Governance (ESG) factors relevant to the business, and overseen the management and monitoring of these material ESG factors. The Board is supported by Management, which remains responsible for the ongoing monitoring and day-to-day management of these sustainability practices.

OUR STAKEHOLDERS

We engage with our stakeholders on an ongoing basis to understand their top sustainability concerns and issues. Our **internal stakeholders** include the Management and employees while our **external stakeholders** include our customers, suppliers, regulatory authorities, shareholders and investors and local communities. We are committed to adding long-term value to our stakeholders.

The table below represents the Group's engagement channels with the various stakeholders along with the frequency of engagement and the top concerns raised by them:

Stakeholder Group	Engagement Channels	Frequency of Engagement	Top Sustainability Concerns/Issues
Employees	Staff meetings, employee handbook, performance appraisal, feedback and training sessions	Periodically, and annually	• Remuneration and Benefits • Training and Development • Diversity and Equal Opportunity • Occupational Health and Safety
Customers	Feedback sessions and surveys, site and factory visits, sample testing, quality assurance communications	Periodically	• Customer Satisfaction • Product and Service Quality • Timely delivery • Competitive pricing
Suppliers	Supplier evaluation meetings, inspection checklists, quotations and ongoing procurement communication	Periodically	• Procurement Practices • Supplier Reliability • Quality and Competitive pricing
Regulatory authorities	Mandatory disclosure reporting, permit submissions, environmental reporting and formal correspondence	As and when, and annually	• Compliance • Anti-corruption and Business Ethics
Shareholders and Investors	Company website and Annual General Meeting, Annual Report, Sustainability Report, SGX Announcements	As and when, and annually	• Economic Performance • Compliance • Anti-corruption and Business Ethics
Local communities	Permit-related communication, local authority engagement, site controls, community engagements	Ongoing	• Environmental Impact • Economic Performance • Compliance

MATERIAL TOPICS

At GCCP, materiality is an ongoing process that considers a holistic view of all stakeholders and the Group's perspective. Both internal and external stakeholders are engaged on a regular basis, and their top sustainability concerns are carefully considered in determining the topics that are most material to our business.

Process to Determine the Material Topics:

Step 1: **Identification**: Material topics were identified with reference to peer benchmarking and internationally recognised frameworks such as the GRI Standards. These topics identified appear to have relevant potential environmental and social implications.

Step 2: **Assessment and Prioritisation**: Both internal and external stakeholders were engaged to assess and prioritise the ESG topics. Based on the likelihood of occurrence and severity of their potential impact on business operations and financial viability, the top critical issues were identified

Step 3: **Validation**: The material topics were reviewed and formally endorsed by the Board, confirming alignment with the Group's business objectives and stakeholder expectations.

For FY2025, the Group has maintained the same materiality assessment results from previous years focusing on ESG topics with the most direct and immediate impact on its operations. The assessment remains applicable for the current reporting period. The Group will consider conducting a formal refresh of the materiality assessment, including a structured stakeholder survey and materiality matrix, in FY2026.

Key Sustainability Pillars	Material Topics	GRI Standards disclosure
Our Environment	Energy Consumption	302-1, 302-3
	GHG emissions	305-1, 305-2, 305-4
	Environmental Management	3-3, 307-1
	Water and Effluents	303-1
	Waste Management	306-1
Our People	Employment	401-1, 401-2
	Training and Education	404-1
	Diversity and Equal Opportunity	405-1
	Occupational Health and Safety	403-1, 403-5, 403-9
Our Customers and Supply Chain	Customer Satisfaction	-
	Product and Service Quality	-
	Timely Delivery	-
	Competitive Pricing	-
	Procurement Practices	204-1
	Supplier Reliability and Quality	2-6
Community and Social Responsibility	Community Engagement	413-1
Governance and Economic Performance	Economic Performance	201-1, 203-1
	Regulatory Compliance	2-27
	Anti-corruption and Business Ethics	205-3

OUR ENVIRONMENT

Environmental protection is integral to GCCP's quarry operations. The Group complies with the legal and regulatory requirements of the Malaysian Department of Environment ("DOE") and other relevant authorities. Quarry approvals are supported by Environmental Impact Assessments ("EIA"), Environmental Management Plans ("EMP") and Erosion and Sediment Control Plans ("ESCP").

As a quarrying and stone-processing business, GCCP recognizes that operational activities may have direct environmental impacts through fuel consumption, dust generation, runoff, noise and waste handling. The Group therefore adopts operational controls and monitoring measures to minimise these impacts while maintaining compliance with applicable environmental requirements.

Site Controls and Environmental Management

(GRI 3-3 | GRI 307-1)

The Group has implemented the following site controls and environmental management measures across its quarry operations:

- Dust suppression through wetting of operational areas, spraying at rock transfer points, regular watering of roadways and continuous wetting of haul roads using water trucks.
- Wheel cleaning through a drive-through wash-bay for outbound trucks leaving the quarry site.
- Reuse of overburden and waste rock for access road maintenance, site development and rehabilitation where feasible.
- Runoff management through sediment settling ponds and approved water drainage arrangements in accordance with permit conditions.
- Controlled storage of used diesel, oils and lubricants in designated containers prior to disposal or sale to licensed third parties.
- Annual environmental monitoring submissions to the DOE and independent environmental audits and monitoring activities as part of permit and reporting requirements.

The Group continues to monitor environmental performance and strengthen operational discipline across quarry activities.

For FY2025, GCCP recorded no incidents of non-compliance with environmental laws and regulations resulting in significant fines or sanctions.

Target for the next financial year*:

Zero incidents of non-compliance with environmental laws and regulations
Zero environmental fines or sanctions.

Air Quality, Dust and Pollution

Air quality management remains an important environmental focus area for GCCP due to the nature of quarry extraction and material handling activities. Dust emissions may arise from blasting, crushing, transportation and haul road usage, while operational activities may also generate noise and vibration that could affect surrounding environments and nearby communities.

To manage these impacts, GCCP implements dust suppression measures, regular road watering, operational housekeeping and wheel cleaning controls to reduce particulate dispersion and minimise off-site environmental disturbance. The Group also conducts environmental monitoring activities in accordance with permit requirements and DOE regulations.

Material ESG Factor	Why it is Material to Our Business	Key Performance Metric (KPI)	FY2025 Performance	FY2026 / Medium-Term Target
Air Quality, Dust **&** Pollu**tion**	Extraction and crushing emit ambient dust and structural vibrations that affect near-site environments.	**Compliance Rate (%)** with DOE Malaysia boundary limits for noise, vibration, and dust.	**100%**	Maintain **100% compliance** with all statutory DOE limits.

Water and Runoff Management

(GRI 303-1)

Water within GCCP's operations is primarily used for dust suppression and operational control activities. Surface runoff generated from quarry areas is managed through sediment settling ponds, drainage systems and erosion control measures designed to minimise sediment discharge and uncontrolled runoff into surrounding environments.

These measures are supported by routine monitoring and maintenance activities conducted in line with environmental permit requirements and site operational procedures.

Target for FY 2026: the Group will continue to monitor and manage wastewater through its sedimentation ponds to ensure that discharged water meets the required quality standards and that the release of sediment and other contaminants into surrounding water bodies is minimised.

Waste and Resource Management

(GRI 306-1)

The Group seeks to minimise waste generation and promote responsible resource utilisation across its quarry operations. Overburden and waste rock generated during quarry activities are reused, where feasible, for access road maintenance, site development and rehabilitation.

Operational waste materials such as used oils and lubricants are stored in designated containment systems before being transferred to licensed third-party contractors for disposal or treatment in accordance with applicable environmental regulations.

Target for FY2026: the Group will continue to monitor waste generation and disposal practices in accordance with the applicable environmental regulations.

Energy Consumption and GHG Emissions

(GRI 302-1 | GRI 302-3 | GRI 305-1 | GRI 305-2 | GRI 305-4)

Diesel remains the Group's principal source of energy consumption and direct greenhouse gas ("GHG") emissions, arising primarily from quarry extraction, transportation and heavy equipment operations. Fuel efficiency therefore remains an important operational and environmental priority for GCCP, as it directly affects both emissions intensity and operating costs.

FY2025 represents the Group's first year of formally measuring and disclosing Scope 1 and Scope 2 GHG emissions in accordance with the IFRS S2 Climate-related Disclosure standards published by the ISSB, as required by SGX-ST for all Catalist-listed issuers from FY2025.

During FY2025, the Group recorded total diesel consumption of 109,000 litres, equivalent to a total energy consumption of 4,207.4 GJ.

This resulted in total Scope 1 GHG emissions of 292.12 tCO2e. Scope 2 emissions are reported as zero as there is no purchased electricity consumption attributable to the quarrying and production activities within the reporting boundary for FY2025

Total production volume*	40,666	Tonnes
Diesel consumption*	109,000	Litres
Petrol consumption*	4,800	Litres
Electricity consumption*	8,800	kWh
Ammonium Nitrate consumption*	1.5	Tonnes
Total energy consumption**	4,403,528 (4,403.5)	MJ (GJ)
Energy Intensity**	108.29	MJ/tonne

Scope 1 emissions***	302.35	tCO2e
Scope 2 emissions	6.57	tCO2e
Total GHG emissions	308.92	tCO2e
Emissions intensity***	0.0076	tCO2e per tonne

**Production volume and diesel consumption figures are sourced from the Group's internal operational records, including monthly production logs and fuel purchase receipts*

***Total energy consumption is calculated by applying a net calorific value of 38.6 MJ per litre of diesel, 3.6 MJ per kWh of electricity and 34.2 MJ per litre of petrol, consistent with IPCC reference factors for diesel fuel combustion. Energy intensity is expressed as MJ per tonne of production*

****The implied Scope 1 emission factor applied is 2.68 kgCO2e per litre of diesel, consistent with standard reference factors for diesel combustion. Emissions intensity is calculated as total GHG emissions divided by total production volume*

FY2025 is the baseline year for GHG reporting. Prior year comparative data is not available. The Group continues to monitor fuel usage and production volumes to improve operational efficiency and reduce emissions intensity over time. The Group will review the appropriateness of setting formal targets for energy consumption and GHG emissions intensity, once sufficient baseline data has been established.

CLIMATE-RELATED DISCLOSURES

We recognize the importance of climate change and how both risks and opportunities can impact our business operations, test our resilience and long-term value creation. This section presents our climate-related disclosures structured around the four pillars of governance, strategy, risk management, and metrics and targets. It is our continued effort to remain in line with SGX's roadmap for climate disclosure requirements aligned with the ISSB IFRS Standards.

Governance

The ultimate responsibility for the Group's sustainability matters, including climate-related risks and opportunities, lies with the Board. The Board considers these matters as part of the Group's overall strategic planning and risk management. Climate-related updates, including environmental impact, emissions data and regulatory developments, are periodically reported to the Board for review and discussion.

Management is responsible for implementing the Group's sustainability and climate-related priorities across daily operations, led by the Chief Executive Officer. The Sustainability Working Group is responsible for data collection from site and functional units, stakeholder engagement and the review of sustainability initiatives including climate-related matters. By clearly defining roles and responsibilities across the Board, Management and the Working Group, the Group maintains transparency and accountability in its approach to climate governance.

In FY2025, all directors of the Board have undergone internal briefings and training on sustainability-related matters. To ensure strong ESG governance, the Group has planned for all board directors to attend and complete the SGX-prescribed sustainability training within the next financial year. The Group is yet to include sustainability and climate-related performance metrics into its remuneration policies. The Group will evaluate the appropriateness of introducing such linkages over time, taking into consideration evolving regulatory requirements, business growth and the maturity of its sustainability reporting and management practices.

Risk Management

The Group considers climate-related risks and opportunities within its existing enterprise risk management framework. In FY2025, the Group identified the following climate-related risks and opportunities as most material to our business operations. This list was prepared via qualitative assessment, after carefully considering feedback from functional and site units.

For each of the identified risks and opportunities, the Group has assessed the potential effects on its business operations and value chain and the anticipated financial implications on a qualitative basis.

Type of Risk and Opportunity	Description	Potential Impacts
Physical Risks	1. Rainfall, flooding and surface runoff 2. Slope instability and erosion 3. Safety Incidents 4. Heat stress and dust exposure	Exposure to rainfall and flooding could potentially disrupt haul road and quarry access, bench stability and sediment control; disrupt operations and lead to potential revenue losses. Slope instability of mining sites could potentially increase maintenance and insurance costs. More monitoring and safety-management requirements may need to be adopted.

		Extreme heat and dust exposure could potentially reduce work efficiencies leading to delays and production disruptions **The Group has not faced such disruptions as we maintain proper quarry development planning and adopt a top-to-bottom quarrying approach. We ensure systematic bench formation, natural drainage and safety for our workers. We will continue to monitor site conditions and maintain our operational controls to prevent any such incidents.**
Transition Risks	5. Diesel price volatility 6. Regulatory Pressures and Carbon Pricing	As diesel remains a major cost driver, any anticipated increase in its cost may lead to higher operational expenses. Carbon pricing driven by evolving regulatory frameworks, could further add to higher operational costs. Better emissions management could require additional capital investments and resources. Non-compliance, could lead to penalties, fines and reputational impact. **The Group does not face any carbon tax obligations presently, but will continue to monitor the situation for any future applicability.**
Opportunity	1. Fuel efficiency and cost optimisation 2. Operational efficiency	As diesel is the main component for the Company, any steps taken to reduce fuel consumption per tonne of production can have a significant impact on lowering direct cost. Better operational efficiency can help in reducing idle time, improving productivity and better emission intensity

Strategy and Transition Plan

As part of our long-term value creation, the Group remains committed to proactively addressing the challenges and opportunities posed by climate change. We seek to implement both strategic and operational measures designed to mitigate climate-related impacts, while maintaining compliance with evolving regulatory and disclosure requirements.

Given the nature of our operations of diesel-powered quarry extraction and processing, our near-term climate strategy is centred on the following priorities:

- **Operational Efficiency:** Diesel is our largest cost driver and our primary source of emissions. Reducing fuel consumed per tonne of production through better haul-route planning, tightening

preventive maintenance and idle-time reduction can reduce operating costs and emissions intensity.

- **Regulatory Readiness:** We will continue to monitor developments in carbon pricing and emissions regulation closely to factor climate considerations into our capex spending.

The current focus for the Company is on establishing baseline emissions data and strengthening its governance and risk assessment processes and hence there is no defined transition plan yet. The need for a more structured transition plan will be reviewed as our reporting and data collection matures over the years.

Financial Effects

For FY2025, climate-related risks and opportunities have not had a material impact on the Group's financial position, performance or cash flows. Expenditure associated with climate-related matters has primarily been related to compliance, disclosure preparation and administrative activities.

Looking ahead, anticipated financial effects may arise on account of the risks and opportunities identified. These financial effects are not currently expected to be material, and we will continue to monitor the situation to understand and quantify their impacts in future reporting years. We will continue to enhance our data collection ability to identify such impacts easily.

Climate-related Transition Risk Scenario Analysis

The Group strives to maintain a resilient business model that is able to adapt to climate change. In our current operating model, diesel price volatility is the most immediately quantifiable risk. To test the resilience of our business model, we conducted a simple scenario analysis comparing our FY2025 actuals against a transition stress case assuming a 30% increase in diesel prices.

Description	Base Case on Actuals (FY2025)	Stress Test Scenario (30% hike in diesel price)
Diesel Cost	RM 299,750	RM 389,675
Carbon price	RM 0 (No carbon price currently applicable)	RM 57,840 (USD 50 per tCO2e) *Conversion RM ~ 3.96 per USD*
Total Cost	RM 299,750	RM 447,515
Increase in Cost exposure by RM 147,765		

Group has made a preliminary attempt to provide a simple scenario analysis focusing on transition risk, specifically diesel price volatility, as diesel represents the Group's most significant and most immediately quantifiable climate-related cost driver. In this simple analysis, it is seen that the Group's operations remain viable under the increased diesel price hike scenario, assuming all other impacts are same.

As a first-year reporter on climate-related disclosures, more comprehensive scenario analysis incorporating both physical and transition risk will be introduced in later reporting years as experience and data capability develops.

The Group strives to maintain a resilient business model that is well-positioned to adapt to various climate-related outcomes.

Metrics and Targets

As this is the Company's first year of reporting on climate related disclosures aligned with IFRS S2, we have reported our Scope 1 and Scope 2 emissions data as indicated in the table below.

Scope 1 emissions	292.12	tCO2e
Scope 2 emissions	0.00	tCO2e
Total GHG emissions	292.12	tCO2e
Emissions intensity	0.00718	tCO2e per tonne

The Company currently does not report Scope 3 emissions due to limitations of data availability and competency. Beyond GHG emissions, the Group also monitors other environmental performance indicators disclosed in section 'Our Environment' of this Report.

FY2025 is the baseline year for GHG reporting. Prior year comparative data is not available. The Group continues to monitor fuel usage and production volumes to improve operational efficiency and reduce emissions intensity over time.

At present, the Group has not established specific quantitative emissions reduction targets, nor adopted any cross-industry and industry-based metrics in its climate-related risk management. The immediate objective is to ensure that reliable data collection processes are in place, and that climate-related metrics are incorporated into regular internal reporting. The Group will evaluate the appropriateness of introducing such disclosures, taking into consideration evolving regulatory requirements and maturity of its sustainability reporting and management practices."

RESPONSIBILITY TOWARDS OUR PEOPLE

GCCP believes that its employees are fundamental to the long-term success and sustainability of the Group. We are committed to providing a safe, supportive and respectful workplace that promotes employee well-being, capability building and operational excellence.

Given the nature of our quarry operations, we place particular emphasis on formal induction processes for new hires, quarry site exposure for relevant staff and competency-based training for workers handling machinery and operational equipment.

We maintain an open-door management culture and seek to foster a family-like working environment that encourages open communication, mutual support and higher retention. Employees can seek guidance, support or assistance; whether work related or personal. We provide training, counselling and financial assistance to help our people grow and achieve their goals.

Employees are provided with onboarding and operational familiarisation programmes, while quarry-site personnel handling machinery and operational equipment undergo competency-based training relevant to their roles.

Workforce Stability

(GRI 401-1 | GRI 401-2)

The Group strives to create a positive working environment that supports employee retention and rewards performance on merit. All new hires are provided with onboarding and operational familiarisation programmes. Quarry-site personnel handling machinery and operational equipment, undergo competency-based training relevant to their roles.

A range of benefits are provided to full-time employees, including access to training and skills development, counselling support, financial assistance and performance-based merit recognition.

The Group does not currently engage part-time or temporary workers in its core quarrying operations. All workers in operational roles are employed on a full-time basis, ensuring consistent access to the benefits described above.

In FY2025, the Group recorded an improvement in workforce stability. The employee turnover rate decreased from 15% in FY2024 to 10% in FY2025. The Group will continue to monitor turnover by age and gender as it builds data collection capabilities with a view to disclose more details in future years.

	FY2024 Actual	FY2025 Target	FY2025 Actual
Employee turnover rate	15%	<15%	10%

Target for the next financial year*:

Maintain employee turnover at or below 10%

** Since the Group is currently at its preliminary stage of establishing targets, it retains the flexibility to establish medium to long-term targets in subsequent periods.*

Training and Development

(GRI 404-1)

GCCP recognises that continuous learning and workforce capability enhancement are important for operational reliability and long-term business sustainability. Employees are encouraged to enhance their technical knowledge, safety awareness and operational competencies through training initiatives.

In FY2025, each employee received an average of 12 hours of training and the Group aims to maintain this level going forward as well.

	FY2024 Actual	FY2025 Actual	FY2026 Target
Average training hours/employee	12 hours	12 hours	12 hours

Diversity and Equal Opportunity

(GRI 405-1)

GCCP is committed to maintaining a fair and inclusive workplace that provides equal employment opportunities regardless of gender, nationality, age or background.

In FY2025, the Group had a total of 40 workers working on the quarry sites, representing a male-to-female ratio of 85:15 (almost similar to FY2024), reflecting the physically demanding nature of quarry extraction and heavy equipment operations which has historically attracted a predominantly male workforce. The Group recognises this profile mix and is committed to encouraging greater diversity in future hiring where operationally feasible.

The Group also recognises the importance of diversity at the Board level. In FY2025, the Board comprised four male directors. The Group will consider gender diversity as part of future Board appointments. In FY2025, there were no incidents of discrimination identified in the workplace.

Target for FY2026: No incidents of discrimination identified in the workplace

Workplace Health and Safety

(GRI 403-1 | GRI 403-5 | GRI 403-9)

Health and safety remain critical priorities for GCCP due to the nature of quarrying and heavy equipment operations. The Group is committed to maintaining a safe and healthy workplace for its employees.

Workers involved in quarry operations are trained on equipment handling procedures, operational safety requirements and site protocols. GCCP continues to reinforce safety awareness and operational discipline to minimise workplace incidents and disruptions.

For FY2025, the Group maintained zero work-related injuries and zero work-related fatalities across its operations.

Target for the next financial year*:

The Group will continue to strengthen its workplace safety practices and maintain zero work-related injuries and zero work-related fatalities across its operations.

RESPONSIBILITY TOWARDS OUR CUSTOMERS AND SUPPLY CHAIN

Customer Satisfaction and Product Quality

GCCP supplies limestone, marble and related stone products to customers operating in the construction and industrial sectors. Maintaining consistent product quality, competitive pricing and timely delivery is important for building customer confidence and long-term relationships.

The Company relies on suppliers and contractors to support quarry extraction, processing, equipment maintenance, material handling, haulage and transportation activities. Its principal procurement categories include fuel, spare parts, machinery and equipment, maintenance services, contracted operational support, and haulage and logistics services. Given this reliance, supply-chain resilience, service quality and responsible sourcing form important elements of the Group's operational and sustainability approach.

To ensure customer satisfaction, we have adopted the following measures:

- Product quality is monitored and evaluated for consistency through regular on-site and off-site testing of deposits and reserves, ensuring that products meet customer specifications before despatch

- We remain responsive to evolving product requirements, delivery schedules and pricing expectations

- Customer feedback is actively sought through surveys and direct communication, and any concerns are tracked and responded to in a timely manner.

The Company aims to resolve any customer concerns within 30 business days, depending on the nature and complexity of the issue.

In FY2025, all customer feedback and concerns were resolved promptly, with no unresolved complaints. Target for FY 2026: no unresolved complaints and all customer feedback and concerns to be resolved promptly.

Procurement and Supplier Engagement

(GRI 204-1)

The Group realises that in order to have a smooth downstream customer experience, operational reliability of its suppliers is crucial. We view our suppliers as business partners and not just vendors. Their quick support, innovative ideas and solutions are vital to the efficiency and effectiveness of our quarry operations. We maintain close working relationships built on transparency and mutual respect, and keep them informed of market developments, working together to ensure a smooth and robust procurement system.

The Group relies on suppliers and contractors to support quarry extraction, processing and transportation activities across its operations. Key procurement categories include fuel, spare parts, maintenance services and contracted operational support. Given this reliance, supply chain reliability and responsible sourcing are considered important elements of the Group's operational and sustainability approach.

The following practices are in place to ensure a smooth and robust procurement system:

- Ongoing supplier evaluation meetings, inspection checklists and periodic quotation reviews to assess quality, reliability and value

- Open and regular communication with suppliers to stay informed of market developments and to ensure continuity of supply

- Monitoring of concentration risk for critical inputs mainly fuel, spare parts and contracted services, to reduce dependency on single-source suppliers

For greenhouse gas accounting purposes, fuel consumed by equipment and vehicles owned or operationally controlled by the Group is included within the Group's Scope 1 emissions boundary. Fuel consumed by independent haulage, transport and other contractors operating vehicles or equipment that are neither owned nor controlled by the Group is not included in the Group's FY2025 Scope 1 or Scope 2 emissions.

In FY2025, approximately 70% of the Group's total procurement spend was directed towards local suppliers within Malaysia, reflecting our commitment to support local businesses and local communities. Target for FY 2026: to maintain minimum 70% of the Group's total procurement spend towards local suppliers.

COMMUNITY ENGAGEMENT

Local Communities
(GRI 413-1)

GCCP recognises that its quarry activities have a direct impact on the surrounding environment and local communities. Maintaining positive community relationships and our social licence to operate are important to the long-term sustainability of our business. We are committed to being a responsible neighbour and contributing meaningfully to the communities in which we operate.

The Group engages with local communities through the following ongoing initiatives:

- **Community Support and Welfare:** Since FY2020, the Group has maintained monthly food and daily necessities to impoverished families in the communities near our quarry operations. This programme reflects our long-standing commitment to community welfare beyond our operational boundaries.

- **Tree-planting Programme**: the Group participates in a tree-planting initiative as part of its broader environmental stewardship commitment, contributing to the greening of the surrounding landscape. A monthly budget is assigned for this initiative.

- **Local employment:** All workers at the Group's quarry sites are local hires, drawn from the communities surrounding our operations. This ensures that the economic benefits of employment in the form of wages, skills development and livelihood stability, benefit the local community directly.

- **Access road maintenance**: waste rock and overburden from quarry operations are reused to maintain access roads in the surrounding area. This reduces quarry waste disposal needs while providing infrastructure benefits to local users in the community.

- **Local authority engagement**: the Group maintains regular communication with local authorities and regulatory bodies as part of its permit and compliance obligations, maintaining transparency, compliance and long-term business viability.

GOVERNANCE AND ECONOMIC PERFORMANCE

Economic Performance
(GRI 201-1)

GCCP generates direct economic value through the quarrying, processing and sale of marble blocks, slabs, crafts and GCC-grade calcium carbonate products to domestic and international customers. The Group's financial performance for FY2025, including revenue, operating profit and taxes paid is disclosed in the FY2025 Annual Report, which should be read in conjunction with this Sustainability Report.

Indirect Economic Impacts
(GRI 203-1)

Beyond its direct financial performance, GCCP contributes meaningfully to the local economy through employment, procurement and community investment. 100% of workers at the Group's quarry sites are local hires, ensuring that wages and livelihood benefits flow directly back into the local community. In FY2025, approximately 70% of the Group's total procurement spend was directed towards local suppliers within Malaysia.

The Group also contributes to local community infrastructure through the reuse of quarry waste rock for access road maintenance.

Regulatory Compliance
(GRI 2-27)

GCCP operates in a regulated quarrying and materials processing environment. The Group complies with the legal and regulatory requirements of the Malaysian Department of Environment ("DOE"). We have been proactive in maintaining compliance with all required permits and approvals such as the Environmental Impact Assessments (EIA), Environmental Management Plans (EMP) and Erosion and Sediment Control Plans (ESCP).

As a Catalist listed entity on the SGX-ST, the Group also complies with applicable Catalist Listing Rules 711A and 711B and Practice Note 7F of the Sustainability Reporting Guide.

In FY2025, the Group recorded zero material incidents of non-compliance with environmental regulations.

Target for the next financial year*:

Zero material incidents of non-compliance with environmental regulations.

** Since the Group is currently at its preliminary stage of establishing targets, it retains the flexibility to establish medium to long-term targets in subsequent periods.*

Anti-corruption and Business Ethics
(GRI 205-3)

GCCP upholds a strict zero-tolerance stance on corruption and bribery. To ensure compliance, we have implemented the following measures:

- Every employee, upon onboarding, is briefed on the Group's Code of Conduct and Employee Handbook, which covers key topics including anti-corruption and anti-bribery awareness

- There is a formal whistleblowing policy in place, allowing employees and external parties to report any unethical practices in a confidential and anonymous manner
- All complaints received are overseen by the Audit Committee, through an independent reporting channel to ensure that complaints are received, investigated and retained in a confidential manner.

In FY2025, there were zero confirmed incidents of corruption or bribery

Target for the next financial year*:

Zero confirmed incidents of corruption or bribery.

** Since the Group is currently at its preliminary stage of establishing targets, it retains the flexibility to establish medium to long-term targets in subsequent periods.*

GRI Content Index

Statement of use	**GCCP Resources Limited has reported the information in this GRI content index for the period 1 January 2025 to 31 December 2025 with reference to the GRI Standards.**
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Location (Page Number)
GRI 2: General Disclosure 2021		
2-1	Organisational details	Page 7 of the Annual Report
2-2	Entities included in the organisation's sustainability reporting	Page 43
2-3	Reporting period, frequency and contact point	Page 43
2-4	Restatements of information	No restatement has been made for FY2025
2-5	External assurance	Page 43
2-6	Activities, value chain and other business relationships	Pages 43, 57
2-7	Employees	Pages 55,56
2-9	Governance structure and composition	Page 44
2-27	Compliance with laws and regulations	Page 60
GRI 3: Material Topics 2021		
3-1	Process to determine material topics	Page 46
3-2	List of material topics	Page 46
3-3	Management of material topics	Refer to description under each material topic
GRI 201: Economic Performance 2016		
201-1	Direct Economic Value	Page 59
GRI 203: Indirect Economic Impacts 2016		
203-1	Infrastructure investments and services supported	Page 60
GRI 204: Procurement Practices 2016		
204-1	Proportion of spending on local suppliers	Page 57
GRI 205: Anti-corruption 2016		
205-3	Confirmed incidents of corruption and actions taken	Page 60
GRI 303: Water and Effluents 2018		
303-1	Interaction with water as a shared resource	Page 48
GRI 306: Waste 2020		
306-1	Waste generation and significant waste related impacts	Page 48
GRI 302: Energy 2016		
302-1	Energy consumption within the organisation	Pages 48,49
302-3	Energy intensity	Pages 48,49
GRI 305: Emissions 2016		
305-1	Direct (Scope 1) GHG emissions	Pages 48,49

305-2	Energy indirect (Scope 2) GHG emissions	Pages 48,49
305-4	GHG emissions intensity	Pages 48,49
GRI 401: Employment 2016		
401-1	New employee hires and employee turnover	Page 55
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 55
GRI 404: Training and Education 2016		
404-1	Average hours of training per year per employee	Page 56
GRI 405: Diversity and Equal Opportunity 2016		
405-1	Diversity of governance bodies and employees	Page 56
GRI 403: Occupational Health and Safety 2018		
403-1	Occupational health and safety management system	Page 56
403-5	Worker training on occupational health and safety	Page 56
403-9	Work-related injuries	Page 56
GRI 413: Local Communities 2016		
413-1	Operations with local community engagement, impact assessments, and development programs	Page 59

DIRECTORS' STATEMENT

The directors hereby present their statement to the members together with the audited consolidated financial statements of GCCP Resources Limited (the "Company") and its subsidiaries (the "Group") and the statement of financial position and statement of changes in equity of the Company for the financial year ended 31 December 2025.

In the opinion of the directors:

(i) the consolidated financial statements of the Group and the statement of financial position and statement of changes in equity of the Company as set out on pages 69 to 108 are properly drawn up so as to give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025 and of the financial performance, changes in equity and cash flows of the Group and the changes in equity of the Company for the financial year then ended in accordance with International Financial Reporting Standards; and

(ii) at the date of this statement, after considering the measures taken by the Group and the Company with respect to the Group's and the Company's ability to continue as going concerns as described in Note 3 to the financial statements, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

Directors

The directors in office at the date of this statement are:

Datuk Lim Thean Shiang
Loo Wooi Hong
Pay Cher Wee
Yang Zheng

Arrangement to enable directors to acquire benefits

Neither at the end of nor at any time during the financial year was the Company a party to any arrangement whose objects are, or one of whose objects is, to enable the directors of the Company to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

Directors' interest in shares or debentures

The directors of the Company holding office at the end of the financial year had no interests in the shares and debentures of the Company and related corporations as recorded in the Register of Directors' Shareholdings kept by the Company except as follows:

	Number of ordinary shares					
	Direct interest			Deemed interest		
Name of directors	At 1.1.2025	At 31.12.2025	At 21.1.2026	At 1.1.2025	At 31.12.2025	At 21.1.2026
The Company						
Pay Cher Wee	2,800,500	2,800,500	2,800,500	29,199,500	29,199,500	29,199,500
Loo Wooi Hong	337,838,380	337,838,380	337,838,380	–	–	–

The deemed interest of Mr Pay Cher Wee in the shares of the Company are held through a nominee. Mr Loo Wooi Hong is deemed to have an interest in the shares held by the Company in the Company's wholly-owned subsidiary corporations.

Share options

No option to take up unissued shares of the Company or its subsidiary corporations was granted during the financial year.

There were no shares issued during the financial year by virtue of the exercise of options to take up unissued shares of the Company or its subsidiary corporations whether granted before or during the financial year.

There were no unissued shares of the Company or its subsidiary corporations under option at the end of the financial year.

Audit Committee

The Audit Committee comprises three members, all of whom are independent directors. The members of the Audit Committee during the financial year and at the date of this statement are:

Pay Cher Wee (Chairman)
Datuk Lim Thean Shiang
Yang Zheng

The Audit Committee carried out its functions in accordance with Singapore Exchange Limited ("SGX") Listing Manual and Code of Corporate Governance. The functions performed are detailed in the Report on Corporate Governance, as set out in the Annual Report.

The Audit Committee is satisfied with the independence and objectivity of the independent auditor and has recommended to the Board of Directors that Baker Tilly TFW LLP be nominated for re-appointment as independent auditor of the Company at the forthcoming Annual General Meeting.

Independent auditor

The independent auditor, Baker Tilly TFW LLP, has expressed its willingness to accept re-appointment.

On behalf of the Board of Directors

Pay Cher Wee
Director

Loo Wooi Hong
Director

23 September 2026

INDEPENDENT AUDITOR'S REPORT

Report on the Audit of the Financial Statements

Disclaimer of Opinion

We were engaged to audit the financial statements of GCCP Resources Limited (the "Company") and its subsidiaries (the "Group") as set out on pages 69 to 108, which comprise the consolidated statement of financial position of the Group and the statement of financial position of the Company as at 31 December 2025, and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows of the Group and the statement of changes in equity of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information.

We do not express an opinion on the accompanying consolidated financial statements of the Group and the statement of financial position and statement of changes in equity of the Company. Because of the significance of the matters described in the *Basis for Disclaimer of Opinion* section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

Basis for Disclaimer of Opinion

(1) *Appropriateness of the going concern assumption*

As disclosed in Note 3 to the financial statements with respect to the Group's and the Company's ability to continue as going concerns, during the financial year ended 31 December 2025, the Group incurred a net loss of RM2,559,595 (2024: RM8,851,136) and the Company incurred a net loss of RM4,671,651 (2024: RM5,336,650). As at 31 December 2025, the Group's and the Company's current liabilities exceeded its current assets by RM6,127,343 (2024: RM12,469,690) and RM8,840,295 (2024: RM7,079,293) respectively. These factors indicate the existence of material uncertainties which may cast significant doubt about the ability of the Group and the Company to continue as going concerns and therefore they may not be able to realise their assets and discharge their liabilities in the ordinary course of business.

In the preparation of the financial statements, the Board of Directors of the Company is of the view that the use of going concern assumption is appropriate after taking into consideration of the factors as disclosed in Note 3 to the financial statements. However, as the factors are dependent on certain assumptions and these outcomes are inherently uncertain, we are unable to obtain sufficient appropriate audit evidence to conclude as to the appropriateness of the use of the going concern assumption in the preparation of these financial statements. Consequently, we are unable to determine whether any adjustments in respect of these financial statements for the financial year ended 31 December 2025 are necessary.

The financial statements did not include any adjustments that may result in the event that the Group and the Company are unable to continue as going concerns. In the event that the Group and the Company are unable to continue in operational existence for the foreseeable future, the Group and the Company may be unable to discharge their liabilities in the ordinary 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 ordinary 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 and the Company may have to provide for further liabilities that may arise, and to reclassify non-current assets as current assets and non-current liabilities as current liabilities respectively. No such adjustments have been made to the financial statements.

(2) *Impairment assessment of property, plant and equipment*

As disclosed in Note 10 to the financial statements, the net carrying value of the Group's property, plant and equipment as at 31 December 2025 amounted to RM43,428,388 (2024: RM51,926,505). The Group's property, plant and equipment are mainly attributable to the Group's mining operations.

In view of the Group's net loss during the financial year ended 31 December 2025, which is an indication of impairment, management performed an impairment assessment to determine the recoverable amounts of the Group's property, plant and equipment. The recoverable amounts of the Group's property, plant and equipment were determined based on value in use calculations. The key assumptions and inputs used in the value in use calculations are disclosed in Note 3 to the financial statements. Management determined that no impairment is required on the Group's property, plant and equipment as their recoverable amounts exceeded the net carrying value as at 31 December 2025.

Based on the information available to us and given the material uncertainties over the going concern of the Group, we are unable to obtain sufficient appropriate audit evidence to assess the reasonableness of the key assumptions and inputs as disclosed in Note 3 to the financial statements and as used by management in the value in use calculations applied in the determination of the recoverable amounts of the Group's property, plant and equipment. Accordingly, we are unable to determine whether any adjustments might be necessary in respect of the net carrying value of the Group's property, plant and equipment as at 31 December 2025. In addition, we are unable to assess if the related impairment assessment disclosures in Note 3 to the financial statements are appropriate and sufficient.

(3) *Impairment assessment of investments in subsidiaries and amounts due from subsidiaries*

As disclosed in Note 11 to the financial statements, the net carrying amount of the Company's investments in subsidiaries as at 31 December 2025 amounted to RM90,968,605 (2024: RM90,968,605). As disclosed in Note 13 to the financial statements, the net carrying amount of the Company's amounts due from subsidiaries amounted to RM13,794,665 (2024: RM13,002,793). Management determined that no further impairment loss is required on the Company's investments in the subsidiaries and amounts due from subsidiaries as at 31 December 2025 based on impairment tests performed.

Similarly, as explained in (2) above, based on the information available to us and given the material uncertainties over the going concern of the Group, we are unable to obtain sufficient appropriate audit evidence to assess the reasonableness of the key assumptions and inputs as disclosed in Note 3 to the financial statements and as used by management in the value in use calculations applied in the determination of the recoverable amount of the Company's investments in subsidiaries. We are also unable to obtain sufficient appropriate audit evidence to assess management's expected credit loss assessment of the amounts due from subsidiaries to determine if further impairment on the Company's amounts due from subsidiaries as at 31 December 2025 is required. Accordingly, we are unable to assess the reasonableness and appropriateness of the net carrying amounts of the Company's investments in subsidiaries and amounts due from subsidiaries as at 31 December 2025 and the classification of amounts due from subsidiaries as current assets. In addition, we are unable to assess if the disclosures relating to the impairment assessment of investments in subsidiaries in Note 3 and the disclosures of credit risk with respect to the Company's amounts due from subsidiaries in Note 21(b) to the financial statements are appropriate and sufficient.

Our independent auditor's report dated 14 April 2025 expressed a disclaimer of opinion on the consolidated financial statements of the Group and the statement of financial position and statement of changes in equity of the Company for the financial year ended 31 December 2024 due to similar reasons explained in paragraphs (1), (2) and (3).

Responsibilities of Management and Directors for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with International Financial Reporting Standards ("IFRS"), and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing the Group'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 management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The directors' responsibilities include overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is to conduct an audit of the consolidated financial statements of the Group and the statement of financial position and statement of changes in equity of the Company in accordance with Singapore Standards on Auditing and to issue an auditor's report. However, because of the matters described in the *Basis for Disclaimer of Opinion* section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are independent of the Group in accordance with the Accounting and Corporate Regulatory Authority ("ACRA") *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* ("ACRA Code"), as applicable to audits of financial statements of public interest entities, together with the ethical requirements that are relevant to audits of the financial statements of public interest entities in Singapore. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code.

The engagement partner on the audit resulting in this independent auditor's report is Hu Weisheng.

Baker Tilly TFW LLP
Public Accountants and
Chartered Accountants
Singapore
23 September 2026

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 December 2025

	Note	Group	
		2025	2024
		RM	RM
Revenue	4	**2,012,114**	1,130,199
Cost of sales		**(1,120,458)**	(3,831,388)
Gross profit/(loss)		**891,656**	(2,701,189)
Other income	5	**3,720,935**	306,175
Expenses			
General and administrative expenses		**(6,891,231)**	(6,387,353)
Finance costs	6	**(25,427)**	(50,176)
Other expenses		**(2,400)**	(1,417)
Loss before tax	7	**(2,306,467)**	(8,833,960)
Income tax expense	8	**(253,128)**	(17,176)
Loss and total comprehensive loss for the year attributable to equity holders of the Company		**(2,559,595)**	(8,851,136)
Loss per share attributable to equity holders of the Company (cents per share)			
Basic	9	**(0.17)**	(0.65)
Diluted	9	**(0.17)**	(0.65)

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

STATEMENTS OF FINANCIAL POSITION
At 31 December 2025

	Note	Group 2025 RM	Group 2024 RM	Company 2025 RM	Company 2024 RM
ASSETS					
Non-current assets					
Property, plant and equipment	10	**43,428,388**	51,926,505	**–**	–
Investments in subsidiaries	11	**–**	–	**90,968,605**	90,968,605
Other receivables	13	**4,847,077**	2,316,723	**–**	–
Total non-current assets		**48,275,465**	54,243,228	**90,968,605**	90,968,605
Current assets					
Inventories	12	**3,510,039**	1,576,491	**–**	–
Trade and other receivables	13	**3,904,680**	2,313,410	**13,794,665**	13,002,793
Contract assets	14	**247,312**	–	**–**	–
Tax recoverable		**2,969**	14,160	**–**	–
Cash and bank balances	15	**89,651**	89,783	**–**	–
		7,754,651	3,993,844	**13,794,665**	13,002,793
Total assets		**56,030,116**	58,237,072	**104,763,270**	103,971,398
EQUITY AND LIABILITIES					
Equity attributable to equity holders of the Company					
Share capital	16	**176,711,735**	173,801,086	**176,711,735**	173,801,086
Treasury shares	17	**(9,086,355)**	(9,086,355)	**(9,086,355)**	(9,086,355)
Other reserves	18	**4,307,382**	4,307,382	**4,307,382**	4,307,382
Accumulated losses		**(130,248,503)**	(127,688,908)	**(89,804,452)**	(85,132,801)
Total equity		**41,684,259**	41,333,205	**82,128,310**	83,889,312
Non-current liabilities					
Amount due to a related party	19	**55,426**	66,317	**–**	–
Lease liabilities	20	**408,437**	374,016	**–**	–
Total non-current liabilities		**463,863**	440,333	**–**	–
Current liabilities					
Trade and other payables	19	**13,761,447**	16,102,831	**22,634,960**	20,082,086
Lease liabilities	20	**120,547**	360,703	**–**	–
Total current liabilities		**13,881,994**	16,463,534	**22,634,960**	20,082,086
Total liabilities		**14,345,857**	16,903,867	**22,634,960**	20,082,086
Total equity and liabilities		**56,030,116**	58,237,072	**104,763,270**	103,971,398

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

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the financial year ended 31 December 2025

	Share capital RM	Treasury shares RM	Other reserves RM	Accumulated losses RM	Total equity RM
Group					
Balance at 1 January 2024	173,801,086	(9,086,355)	4,307,382	(118,837,772)	50,184,341
Loss and total comprehensive loss for the financial year	–	–	–	(8,851,136)	(8,851,136)
Balance at 31 December 2024	173,801,086	(9,086,355)	4,307,382	(127,688,908)	41,333,205
Loss and total comprehensive loss for the financial year	–	–	–	(2,559,595)	(2,559,595)
Issue of shares (Note 16)	2,910,649	–	–	–	2,910,649
Balance at 31 December 2025	**176,711,735**	**(9,086,355)**	**4,307,382**	**(130,248,503)**	**41,684,259**

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

STATEMENT OF CHANGES IN EQUITY

For the financial year ended 31 December 2025

	Share capital RM	Treasury shares RM	Other reserves RM	Accumulated losses RM	Total equity RM
Company					
Balance at 1 January 2024	173,801,086	(9,086,355)	4,307,382	(79,796,151)	89,225,962
Loss and total comprehensive loss for the financial year	–	–	–	(5,336,650)	(5,336,650)
Balance at 31 December 2024	173,801,086	(9,086,355)	4,307,382	(85,132,801)	83,889,312
Loss and total comprehensive loss for the financial year	–	–	–	(4,671,651)	(4,671,651)
Issue of shares (Note 16)	2,910,649	–	–	–	2,910,649
Balance at 31 December 2025	**176,711,735**	**(9,086,355)**	**4,307,382**	**(89,804,452)**	**82,128,310**

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

CONSOLIDATED STATEMENT OF CASH FLOWS

For the financial year ended 31 December 2025

	Group	
	2025	2024
	RM	RM
Cash flows from operating activities		
Loss before tax	**(2,306,467)**	(8,833,960)
Adjustments for:		
Depreciation of property, plant and equipment	**3,197,499**	4,185,085
Gain on disposal of property, plant and equipment	**(3,695,661)**	(295,877)
Property, plant and equipment written off	**–**	3,118
Inventories written down	**–**	1,676,573
Inventories written back	**(660,784)**	–
Interest income	**(80)**	(198)
Interest expenses	**25,427**	50,176
Operating cash flows before movement in working capital	**(3,440,066)**	(3,215,083)
Changes in working capital:		
Inventories	**(1,272,764)**	(1,663,330)
Trade and other receivables and contract assets	**(109,247)**	(182,026)
Trade and other payables	**112,464**	379,865
Cash used in operations	**(4,709,613)**	(4,680,574)
Interest received	**80**	198
Income tax paid	**(241,937)**	(42,964)
Net cash used in operating activities	**(4,951,470)**	(4,723,340)
Cash flows from investing activities		
Purchase of property, plant and equipment (Note 10)	**(592,410)**	(376,874)
Proceeds from disposal of property, plant and equipment (Note 10)	**5,492,500**	587,500
Net cash generated from investing activities	**4,900,090**	210,626

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

CONSOLIDATED STATEMENT OF CASH FLOWS

For the financial year ended 31 December 2025

	Group	
	2025	2024
	RM	RM
Cash flows from financing activities		
Advances from directors	**156,808**	3,474,439
Repayment to directors	**(2,610,000)**	–
Repayment to a related party	**(11,547)**	(8,792)
Repayment of lease liabilities	**(369,235)**	(370,050)
Interest paid on amount due to a related party	**(3,325)**	(3,791)
Interest paid on lease liabilities	**(22,102)**	(46,385)
Issue of shares	**2,910,649**	–
Net cash generated from financing activities	**51,248**	3,045,421
Net decrease in cash and cash equivalents	**(132)**	(1,467,293)
Cash and cash equivalents at beginning of financial year	**89,783**	1,557,076
Cash and cash equivalents at end of financial year (Note 15)	**89,651**	89,783

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

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1 Corporate information

The Company (Co. Reg. No. OI-282405) is incorporated and domiciled in Cayman Islands. The address of its registered office is at P.O. Box 31119 Grand Pavilion Hibiscus Way, 802 West Bay Road, Grand Cayman, KY1-1205 Cayman Islands. The principal place of business is located at D21-1 Menara Mitraland, No 13A, Jalan PJU 5, Kota Damansara, 47810, Petaling Jaya, Selangor, Malaysia.

The principal activity of the Company is that of investment holding.

The principal activities of the Company's subsidiaries are disclosed in Note 11.

2 Material accounting policies

a) Basis of preparation

The financial statements are expressed in Malaysian Ringgit ("RM"), which is the Company's functional currency. The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB"). The financial statements have been prepared under the historical cost convention except as disclosed in the accounting policies below.

The preparation of financial statements in conformity with IFRS requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year. Although these estimates are based on management's best knowledge of current events and actions and historical experiences and various other factors that are believed to be reasonable under the circumstances, actual results may ultimately differ from those estimates.

Use of estimates and judgements

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The areas involving a higher degree of judgement in applying accounting policies, or areas where assumptions and estimates have a significant risk of resulting in material adjustment within the next financial year are disclosed in Note 3.

The carrying amounts of cash and bank balances and trade and other receivables and payables approximate their respective fair values due to the relatively short-term maturity of these financial instruments.

New and revised standards that are adopted

In the current financial year, the Group has adopted all the new and revised IFRS issued by the IASB and Interpretations of the International Financial Reporting Standards Interpretations Committee ("IFRIC Interpretations") that are relevant to its operations and effective for the current financial year. Changes to the Group's accounting policies have been made as required, in accordance with the transitional provisions in the respective IFRS and IFRIC Interpretations.

The adoption of these new and revised IFRS and IFRIC Interpretations did not have any material effect on the financial results or position of the Group and the Company.

New and revised standards not yet effective

New standards, amendments to standards and interpretations that have been issued at the end of the reporting period but are not yet effective for the financial year ended 31 December 2025 have not been applied in preparing these financial statements. None of these are expected to have a significant effect on the financial statements of the Group and the Company except as disclosed below:

IFRS 18 Presentation and Disclosure in Financial Statements

IFRS 18 will replace IAS 1 *Presentation of Financial Statements* for annual reporting period beginning on or after 1 January 2027, with earlier application permitted. It requires retrospective application with specific transition provisions.

The new standard introduces the following key requirements:

- Entities are required to classify all income and expenses into five categories in the statement of profit or loss, namely operating, investing, financing, discontinued operations and income tax categories. Entities are also required to present subtotals and totals for "operating profit", "profit or loss before financing and income taxes", and "profit or loss" in the statement of profit or loss.
- Management-defined performance measures ("MPMs") are disclosed in a single note within the financial statements. This note includes details on how the measure is calculated, the relevance of the information provided to users, and a reconciliation to the most comparable subtotal specified by the IFRSs.
- Enhanced guidance on aggregating and disaggregating information in financial statements.

In addition, all entities are required to use the operating profit subtotal as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method.

The Group is in the process of assessing the impact of the new standard on the primary financial statements and notes to the financial statements.

b) Revenue recognition

Revenue from sale of limestone and marble blocks

The Group sells limestone and marble blocks directly to customers. The Group transfers control and recognises a sale when they deliver limestones and marble blocks to their customers. The amount of revenue recognised is based on the limestones and marble blocks listed prices, net of sales discounts. No element of financing is deemed present as the sales are made with a credit term of 30 days, which is consistent with market practice. A receivable is recognised when the limestones and marble blocks are delivered as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due.

c) Basis of consolidation

The financial statements of the subsidiaries are prepared for the same reporting date as the parent company. Consistent accounting policies are applied for like transactions and events in similar circumstances.

Intragroup balances and transactions, including income, expenses and dividends, are eliminated in full. Profits and losses resulting from intragroup transactions that are recognised in assets, such as inventory and property, plant and equipment, are eliminated in full.

d) Property, plant and equipment

Depreciation is calculated on a straight-line basis to write off the cost of all property, plant and equipment over their expected useful lives. The estimated useful lives are as follows:

	Years
Leasehold quarry lands	22 - 31
Office equipment	10
Furniture and fittings	10
Renovation	10
Motor vehicles	5
Water tank and pump	10
Signboard	10
Plant and machinery	5 - 15
Crusher plants	10 - 15
Office units	90

e) Impairment of non-financial assets

At the end of each reporting period, the Group assesses the carrying amounts of its non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A previously recognised impairment loss for an asset other than goodwill is only reversed if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. A reversal of an impairment loss is recognised immediately in profit or loss.

f) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and, where applicable, direct labour costs, other direct costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Cost is

determined on a weighted average basis. Net realisable value is the estimated selling price in the ordinary course of business, less the costs of completion and selling expenses.

g) Financial assets

Recognition and derecognition

Financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition of financial assets (other than financial assets at fair value through profit or loss) are added to the fair value of the financial assets on initial recognition. Transaction costs directly attributable to acquisition of financial assets at fair value through profit or loss are recognised immediately in profit or loss. Trade receivables without a significant financing component is initially measured at transaction prices.

Classification and measurement

All financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

The Group classifies its financial assets at amortised cost. The classification is based on the Group's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

The Group reclassifies financial assets when and only when its business model for managing those assets changes.

Subsequent measurement

Debt instruments include cash and bank balances and trade and other receivables (excluding prepayments, non-refundable deposit and sales and service tax ("SST") receivables). These are subsequently measured at amortised cost based on the Group's business model for managing the asset and cash flow characteristics of the asset.

Financial assets at amortised cost are subsequently measured using the effective interest rate ("EIR") method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired. Interest income from these financial assets is included in interest income using the EIR method.

Impairment

The Group recognises an allowance for expected credit losses ("ECLs") for financial assets carried at amortised cost. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate.

The impairment methodology applied depends on whether there has been a significant increase in credit risk. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a "12-months ECL"). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a "lifetime ECL").

For trade receivables that do not have a significant financing component, the Group applies a simplified approach to recognise a loss allowance based on lifetime ECLs at each reporting date. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted as appropriate for current conditions and forward-looking factors specific to the debtors and the economic environment.

If the Group has measured the loss allowance for a financial asset at an amount equal to lifetime ECL in the previous reporting period, but determines at the current reporting date that the conditions for lifetime ECL are no longer met, the Group measures the loss allowance at an amount equal to 12-months ECL at the current reporting date.

The Group recognises an impairment gain or loss in profit or loss for all financial assets with a corresponding adjustment to their carrying amount through a loss allowance account.

Offset

Financial assets and liabilities are offset and the net amount presented on the statements of financial position when, and only when the Group has a legal right to offset the amounts and intends either to settle on a net basis or to realise the assets and settle the liability simultaneously.

h) Financial liabilities

Financial liabilities include trade and other payables. Financial liabilities are recognised on the statements of financial position when, and only when, the Group becomes a party to the contractual provisions of the financial instruments. Financial liabilities are recognised initially at fair value less directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method.

A financial liability is derecognised when the obligation under the liability is extinguished. Gains and losses are recognised in profit or loss when the liabilities are derecognised and through the amortisation process.

i) Provisions for other liabilities

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past event, and it is probable that an outflow of economic resources will be required to settle that obligation and the amount can be estimated reliably. Provisions are measured at management's best estimate of the expenditure required to settle the obligation at the end of the reporting period. Where the effect of the time value of money is material, the amount of the provision shall be discounted to present value using a pre-tax discount rate that reflects the current market assessment of the time value of money and risks specific to the obligation.

When discounting is used, the increase in the provision due to passage of time is recognised as a finance cost in profit or loss.

j) Foreign currencies

Functional and presentation currency

Items included in the financial statements of each entity in the Group are measured using the currency of the primary economic environment in which that entity operates (the "functional currency"). The financial statements of the Group and the Company are presented in Malaysian Ringgit, which is the Company's functional currency.

Transactions and balances

Transactions in a currency other than the functional currency ("foreign currency") are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Currency translation gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss. The foreign currency translation reserve is reclassified from equity to profit or loss of the Group on disposal of the foreign operation.

Non-monetary items measured at fair values in foreign currencies are translated using the exchange rates at the date when the fair values are determined.

k) Segment reporting

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with other components of the Group. Operating segments are reported in a manner consistent with the internal reporting provided to the Group's chief operating decision maker for making decisions about allocating resources and assessing performance of the operating segments.

3 Critical accounting judgements and key sources of estimation uncertainty

Critical judgements in applying the Group's accounting policies

In the process of applying the Group's accounting policies, which are described in Note 2, management has made the following judgement that has the most significant effect on the amounts recognised in the financial statements (apart from those involving estimations).

Going concern assumption

During the financial year ended 31 December 2025, the Group incurred a net loss of RM2,559,595 (2024: RM8,851,136) and the Company incurred a net loss of RM4,671,651 (2024: RM5,336,650). As at 31 December 2025, the Group's and the Company's current liabilities exceeded its current assets by RM6,127,343 (2024: RM12,469,690) and RM8,840,295 (2024: RM7,079,293) respectively. These factors indicate the existence of material uncertainties which may cast significant doubt about the ability of the Group and the Company to continue as going concerns and therefore they may not be able to realise their assets and discharge their liabilities in the ordinary course of business.

The Board of Directors of the Company is of the view that the going concern assumption is appropriate for the preparation of these financial statements after taking into consideration (i) the expected revenue from Hyper Act Marketing Sdn. Bhd. (*formerly known as GCCP Marble Sdn. Bhd.*), GCCP Gridland Sdn. Bhd. and GCCP Global Sdn. Bhd; (ii) the continual support from the Group's and the Company's lenders and stakeholders such as the directors, creditors, vendors and suppliers who extended their credit terms to the Group and the Company and continue to provide uninterrupted supplies and services which will ease the cash outflow for the Group and the Company; and (iii) the monitoring of headcounts, operating costs and overheads to reduce unnecessary costs in the Group and the Company. Hence, the Board of Directors is of the opinion that the Group and the Company are able to operate as going concerns and able to meet their obligations as they fall due and the Group's and the Company's working capital are sufficient to meet their present requirements at least for the next twelve months.

In the event that the Group and the Company are unable to continue in operational existence for the foreseeable future, the Group and the Company may be unable to discharge their liabilities in the ordinary 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 ordinary 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 and the Company may have to provide for further liabilities that may arise, and to reclassify non-current assets as current assets and non-current liabilities as current liabilities respectively. No such adjustments have been made to these financial statements.

Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

Impairment of non-financial assets

The Group and the Company assess whether there are any indicators of impairment for all non-financial assets at the end of each reporting period. Non-financial assets are tested for impairment when there are indicators that the carrying amounts may not be recoverable. An impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use.

When value in use calculations are undertaken, management is required to estimate the expected future cash flows from the asset or cash-generating unit and a suitable discount rate, in order to determine the present value of those cash flows. These value in use calculations require the use of considerable judgements, estimates and assumptions. Changes in these assumptions and estimates could have a material effect on the determination of the recoverable amount of the asset or cash generating unit.

Property, plant and equipment

In view of Group's net loss during the financial year ended 31 December 2025, which is an indication of impairment, management carried out a review of the recoverable amounts of the Group's property, plant and equipment, which are mainly attributable to the Group's mining operations as at 31 December 2025.

The recoverable amounts of the Group's property, plant and equipment are determined based on value in use calculations. The value in use calculations used cash flow projections from forecasts approved by management covering a period till 2030.

In Malaysia, all quarry operations require operating licenses and approvals known as Surat Kelulusan Skim Kuari ("SKSK"), and it is subject to annual renewal by meeting the conditions set by the relevant government departments. All quarries within the Group have successfully renewed the SKSK for future operations until 2027, and management believes that the renewals of the SKSK are probable till the end of the leases. The key management's assumptions and inputs used in value in use calculations are as follows:

- Average block marble price is at 6% below core analysis by an Independent Qualified Person. Prices for chip marble, slab marble and limestone granules are based on management's preliminary estimate;

- Annual production rate of block marble, chip marble, slab marble and limestone granules as below for GCCP Marble Quarry:

	Blocks	Chips	Slabs	Limestone granules
2026	750 tonnes	13,333 tonnes	Nil	Nil
2027	1,200 tonnes	339,167 tonnes	36,000 m^2	9,000 tonnes
2028	2,400 tonnes	672,000 tonnes	36,000 m^2	24,000 tonnes
2029	3,000 tonnes	924,000 tonnes	36,000 m^2	36,000 tonnes
2030	3,600 tonnes	1,020,000 tonnes	36,000 m^2	48,000 tonnes

- Pre-tax discount rate used of 10% (2024: 10%).

Based on above assessment, management determined that no impairment is required on the Group's property, plant and equipment as their recoverable amounts exceeded the net carrying values as at 31 December 2025. The net carrying values of the Group's property, plant and equipment at the end of the reporting period are disclosed in Note 10.

Investments in subsidiaries

During the financial year, management carried out a review of the recoverable amounts of the Company's investments in subsidiaries as at 31 December 2025 due to indications of impairment loss where the subsidiaries incurred net operating losses during the financial year.

The recoverable amounts of the investments in subsidiaries were determined based on the same set of value in use calculations, which is used in the impairment assessment of the Group's property, plant and equipment above.

Based on management's assessment, no further impairment on the Company's investments in the subsidiaries are necessary at the end of the reporting period. The net carrying values of the Company's investments in subsidiaries are disclosed in Note 11.

Calculation of allowance for impairment for financial assets at amortised cost and contract assets

When measuring ECL, the Group uses reasonable and supportable forward-looking information, which is based on assumptions and forecasts of future economic conditions and how these conditions will affect the Group's ECL assessment. Loss given default is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, taking into account cash flows from collateral and integral credit enhancements.

Probability of default constitutes a key input in measuring ECL. Probability of default is an estimate of the likelihood of default over a given time horizon, the calculation of which includes historical data, assumptions and expectations of future conditions.

As the calculation of loss allowance on trade and other receivables and contract assets is subject to assumptions and forecasts, any changes to these estimations will affect the amounts of loss allowance recognised and the carrying amounts of trade and other receivables and contract assets. The carrying values of trade and other receivables and contract assets at the end of the reporting period and details of ECL measurement are disclosed in Notes 13, 14 and 21.

4 Revenue

The principal activities of the Group are quarrying, processing and sale of limestones and marble blocks. Revenue is recognised at point in time when the limestones and marble blocks are delivered to the customers.

	Group	
	2025	2024
	RM	RM
Primary geographical markets		
Malaysia	**1,835,114**	956,531
China	**–**	173,668
Indonesia	**177,000**	–
	2,012,114	1,130,199

5 Other income

	Group	
	2025	2024
	RM	RM
Interest income from fixed deposits and deposits with banks	**80**	198
Gain on disposal of property, plant and equipment	**3,695,661**	295,877
Bad debts recovered	**19,194**	4,000
Rental income	**–**	6,100
Others	**6,000**	–
	3,720,935	306,175

6 Finance costs

	Group	
	2025	2024
	RM	RM
Interest expense on:		
- Lease liabilities (Note 20)	**22,102**	46,385
- Amount due to a related party (Note 19)	**3,325**	3,791
	25,427	50,176

7 Loss before tax

Loss before tax is arrived at after charging the following:

	Group	
	2025	2024
	RM	RM
Audit fees payable to:		
- Auditor of the Company	**228,555**	238,578
- Other auditors - network firms*	**113,000**	125,000
Non audit fees payable to:		
- Auditor of the Company	**–**	–
- Other auditors - network firms*	**–**	–
Cost of inventories included in cost of sales	**1,209,533**	1,236,937
Depreciation of property, plant and equipment (Note 10)	**3,197,499**	4,185,085
Exploration expenditure	**41,359**	83,683
Foreign exchange (gain)/loss (net)	**(169,099)**	163,888
Remuneration of the directors of the Company:		
- Salaries and related costs	**787,751**	643,658
- Fees	**391,809**	408,990
- Contribution to defined contribution plans	**33,120**	21,377
Remuneration of key management personnel (non-directors):		
- Salaries and related costs	**60,000**	67,000
- Contribution to defined contribution plans	**–**	2,040
Remuneration of other staff:		
- Salaries and related costs	**1,136,647**	1,608,066
- Contribution to defined contribution plans	**106,702**	113,633
Lease expense - short-term leases (Note 20)	**27,825**	105,850
Lease expense - low value assets (Note 20)	**3,108**	2,642
Inventories written (back)/down	**(660,784)**	1,676,573
Property, plant and equipment written off	**–**	3,118

* Includes independent member firm of the Baker Tilly International network.

8 Income tax expense

	Group	
	2025	2024
	RM	RM
Tax expense attributable to losses is made up of:		
Real property gain tax	**230,698**	–
Under provision in respect of prior years		
- Current income tax	**22,430**	17,176
	253,128	17,176

The income tax expense on the results of the financial year differs from the amount of income tax determined by applying the domestic rates applicable to profit/(loss) before tax in the countries where the Group entities operates due to the following factors:

	Group	
	2025	2024
	RM	RM
Loss before tax	**(2,306,467)**	(8,833,960)
Notional tax expense on loss before tax, calculated at the domestic rates applicable in the tax jurisdiction concerned	**(399,044)**	(1,819,914)
Income not subject to tax	**(220,897)**	(8,001)
Expenses not deductible for tax purposes	**643,858**	502,272
Deferred tax assets not recognised	**298,038**	1,075,975
Under provision of taxation in prior years	**22,430**	17,176
Utilisation of unrecognised deductible temporary differences	**(91,257)**	–
Others	–	249,668
	253,128	17,176

The statutory income tax rate applicable is 0% (2024: 0%) for the Company incorporated in Cayman Islands and 24% (2024: 24%) for the subsidiaries incorporated in Malaysia.

At the end of the reporting period, the Group has potential tax benefits arising from unabsorbed tax losses and unabsorbed capital allowances that are available for carry-forward to offset against future taxable income of the companies in which the unabsorbed tax losses and unabsorbed capital allowances arose, subject to the agreement of the tax authorities and compliance with certain provisions of the tax legislation of the respective countries in which the companies operate.

Pursuant to Section 8 of the Malaysia Finance Act 2021 (Act 833), the amendment to Section 44(5F) of Malaysia Income Tax Act 1967, the time limit on the carried forward unabsorbed tax losses has been extended to maximum 10 consecutive years of assessment, with effect from the year of assessment 2019 and subsequent year of assessment. Any unabsorbed tax losses brought forward from year of assessment 2018 can be carried forward for another 10 consecutive years of assessment (i.e. from year of assessments 2019 to 2028).

During the financial year ended 31 December 2025, a sum of RM230,698 was paid to the Inland Revenue Board of Malaysia as the final and confirmed Real Property Gains Tax relating to the disposal of quarry assets.

The unabsorbed tax losses for the subsidiaries incorporated in Malaysia that are available for carry-forward up to 10 years from the year of loss will expire in the following years:

	Group	
	2025	2024
	RM	RM
Financial year		
2028	**17,174,000**	17,174,000
2029	**1,940,000**	1,940,000
2030	**2,171,000**	2,171,000
2031	**1,220,000**	1,220,000
2032	**1,413,000**	1,413,000
2033	**2,039,000**	2,039,000
2034	**2,495,000**	2,495,000
2035	**1,120,000**	–
	29,572,000	28,452,000

The deductible temporary differences and taxable temporary differences are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when the deferred income taxes relate to the same fiscal authority. After offsetting the taxable temporary differences against the deductible temporary differences, deferred tax assets on the following temporary differences have not been recognised in the financial statements at the end of the reporting period:

	Group	
	2025	2024
	RM	RM
Accelerated tax depreciation	**(1,679,557)**	(4,642,714)
Unabsorbed tax losses	**29,571,540**	28,451,590
Unabsorbed capital allowances	**14,888,860**	18,110,374
	42,780,843	41,919,250

Deferred tax assets are not recognised because it is not probable that future taxable profits will be available against which those tax losses and capital allowances can be utilised.

9 Loss per share

The calculation of the basic and diluted loss per share attributable to equity holders of the Company is based on the following data:

	Group	
	2025	2024
	RM	RM
Loss for the year attributable to equity holders of the Company	**(2,559,595)**	(8,851,136)
	2025	2024
Weighted average number of ordinary shares outstanding for basic and diluted loss per share	**1,533,348,952**	1,356,945,976
Basic loss per share (RM cents)	**(0.17)**	(0.65)
Diluted loss per share (RM cents)	**(0.17)**	(0.65)

Basic and diluted loss per share is calculated by dividing profit or loss for the year attributable to equity holders of the Company by the weighted average number of ordinary shares outstanding during the financial year.

As at 31 December 2025 and 31 December 2024, diluted loss per share is similar to basic loss per share as there were no dilutive potential ordinary shares.

10 Property, plant and equipment

	Leasehold quarry lands RM	Office equipment RM	Furniture and fittings RM	Renovation RM	Motor vehicles RM	Water tank and pump RM	Signboard RM	Plant and machinery RM	Crusher plants RM	Office units RM	Total RM
Group											
2025											
Cost											
At 1 January 2025	63,699,668	281,562	82,805	583,518	2,268,625	18,940	4,880	6,502,857	7,633,838	3,344,400	84,421,093
Additions	–	399	–	–	220,551	–	–	534,960	–	–	755,910
Disposals	(3,135,643)	–	–	–	(568,732)	–	–	(710,000)	(7,633,838)	–	(12,048,213)
At 31 December 2025	**60,564,025**	**281,961**	**82,805**	**583,518**	**1,920,444**	**18,940**	**4,880**	**6,327,817**	**–**	**3,344,400**	**73,128,790**
Accumulated depreciation											
At 1 January 2025	20,624,263	238,619	78,573	543,840	1,974,397	18,940	4,753	4,134,438	4,517,450	359,315	32,494,588
Depreciation charge	2,334,981	18,171	3,858	37,371	96,343	–	127	669,795	–	36,853	3,197,499
Disposals	(313,835)	–	–	–	(568,732)	–	–	(591,668)	(4,517,450)	–	(5,991,685)
At 31 December 2025	**22,645,409**	**256,790**	**82,431**	**581,211**	**1,502,008**	**18,940**	**4,880**	**4,212,565**	**–**	**396,168**	**29,700,402**
Net carrying value											
At 31 December 2025	**37,918,616**	**25,171**	**374**	**2,307**	**418,436**	**–**	**–**	**2,115,252**	**–**	**2,948,232**	**43,428,388**

10 Property, plant and equipment (cont'd)

	Leasehold quarry lands RM	Office equipment RM	Furniture and fittings RM	Renovation RM	Motor vehicles RM	Water tank and pump RM	Signboard RM	Plant and machinery RM	Crusher plants RM	Office units RM	Total RM
Group											
2024											
Cost											
At 1 January 2024	63,699,668	283,817	81,565	583,518	2,268,625	18,940	4,880	6,403,717	15,267,676	3,344,400	91,956,806
Additions	–	11,234	–	–	–	–	–	365,640	–	–	376,874
Disposals	–	–	–	–	–	–	–	(266,500)	(7,633,838)	–	(7,900,338)
Write off	–	(12,249)	–	–	–	–	–	–	–	–	(12,249)
Reclassification	–	(1,240)	1,240	–	–	–	–	–	–	–	–
At 31 December 2024	63,699,668	281,562	82,805	583,518	2,268,625	18,940	4,880	6,502,857	7,633,838	3,344,400	84,421,093
Accumulated depreciation											
At 1 January 2024	18,269,314	221,400	74,340	485,703	1,890,963	18,374	4,315	3,514,130	8,023,317	327,690	32,829,546
Depreciation charge	2,354,949	26,350	4,233	58,137	83,434	566	438	740,233	885,120	31,625	4,185,085
Disposals	–	–	–	–	–	–	–	(119,925)	(4,390,987)	–	(4,510,912)
Write off	–	(9,131)	–	–	–	–	–	–	–	–	(9,131)
At 31 December 2024	20,624,263	238,619	78,573	543,840	1,974,397	18,940	4,753	4,134,438	4,517,450	359,315	32,494,588
Net carrying value											
At 31 December 2024	43,075,405	42,943	4,232	39,678	294,228	–	127	2,368,419	3,116,388	2,985,085	51,926,505

10 Property, plant and equipment (cont'd)

a) Non-cash transactions

	Group	
	2025	2024
	RM	RM
Acquisition of property, plant and equipment ("PPE")		
Aggregate cost of PPE acquired	**755,910**	376,874
Less: PPE acquired through hire purchase	**(163,500)**	–
Net cash outflow for acquisition of PPE	**592,410**	376,874
Disposal of property, plant and equipment ("PPE")		
Consideration from disposal of PPE	**9,752,189**	3,685,303
Less: Changes in receivables from disposal of property, plant and equipment at end of financial year (Note 13)	**(4,259,689)**	(3,097,803)
Net cash inflow from disposal of PPE	**5,492,500**	587,500

b) Included in property, plant and equipment are right-of-use assets of RM38,325,749 (2024: RM43,736,995) (Note 20).

11 Investments in subsidiaries

	Company	
	2025	2024
	RM	RM
Unquoted equity shares, at cost		
At 1 January and 31 December	**110,473,540**	110,473,540
Less: Allowance for impairment in value	**(19,504,935)**	(19,504,935)
At end of financial year	**90,968,605**	90,968,605

Movements in allowance for impairment in value during the financial year are as follows:

	Company	
	2025	2024
	RM	RM
At beginning and end of financial year	**19,504,935**	19,504,935

11 Investments in subsidiaries (cont'd)

Details of the Company's subsidiaries at 31 December 2025 are as follows:

Name of subsidiary	Principal activities	Country of incorporation	Group's effective equity holding	
			2025	2024
			%	%
Held by the Company				
* GCCP Gridland Sdn. Bhd.	Quarrying, processing and sale of limestone and marble	Malaysia	**100**	100
* Hyper Act Marketing Sdn. Bhd. (*Formerly known as GCCP Marble Sdn. Bhd.*)	Quarrying, processing and sale of limestone and marble	Malaysia	**100**	100
* GCCP Global Sdn. Bhd.	Processing and sale of limestone and marble	Malaysia	**100**	100

* Audited by Baker Tilly Monteiro Heng PLT, independent member firm of the Baker Tilly International network.

12 Inventories

	Group	
	2025	2024
	RM	RM
Finished goods	**3,510,039**	1,576,491

During the financial year ended 31 December 2025, the Group wrote back inventories of RM660,784 as the selling price of its finished goods has increased.

13 Trade and other receivables

	Group		Company	
	2025	2024	**2025**	2024
	RM	RM	**RM**	RM
Non-current				
Receivables from disposal of property, plant and equipment	**4,847,077**	2,316,723	**–**	–
Current				
Trade receivables	**886,112**	363,368	**–**	–
Less: Allowance for expected credit losses	**(120,782)**	(120,782)	**–**	–
	765,330	242,586	**–**	–
Deposits	**514,848**	1,111,034	**–**	–
Prepayments	**3,614**	81,194	**–**	–
Sales and services tax receivables	**2,242**	2,242	**–**	–
Other receivables	**108,231**	95,274	**–**	–
Receivables from disposal of property, plant and equipment	**2,510,415**	781,080	**–**	–
Amounts due from subsidiaries	**–**	–	**13,794,665**	13,002,793
	3,904,680	2,313,410	**13,794,665**	13,002,793

The amounts due from subsidiaries are non-trade in nature, unsecured, interest-free and repayable on demand.

Receivables from disposal of property, plant and equipment are non-trade in nature, unsecured and interest-free. Included in the total receivables from disposal of property, plant and equipment is an amount of RM5,857,492 arising from the disposal of the crusher plant, which is repayable over a period of 48 months, commencing from the date the purchaser begins operating the crusher plant. The receivable was initially recognised at fair value using a discount rate of 5.53% per annum, reflecting the market rate of interest for a comparable credit arrangement.

Movements in allowance for expected credit losses of trade receivables during the financial year are as follows:

	Group		Company	
	2025	2024	**2025**	2024
	RM	RM	**RM**	RM
At beginning and end of financial year	**120,782**	120,782	**–**	–

14 Contract assets

Contract assets relate to the Group's rights to consideration for finished goods delivered to the customers' sites but not billed at the reporting date.

The following table provides information about receivables and contract assets from contracts with customers:

	Group		
	2025	2024	1.1.2024
	RM	RM	RM
Trade receivables from contracts with customers	**531,769**	363,368	133,523
Contract assets	**247,312**	–	–

15 Cash and bank balances

For the purposes of presentation in the consolidated statement of cash flows, the consolidated cash and cash equivalents comprise the following:

	Group	
	2025	2024
	RM	RM
Cash and bank balances	**89,651**	89,783

16 Share capital

	Group and Company			
	2025		2024	
	Number of shares	**RM**	Number of shares	RM
Issued and fully paid ordinary shares				
At beginning of financial year	**1,380,932,933**	**173,801,086**	1,380,932,933	173,801,086
Shares issue	**176,402,976**	**2,910,649**	–	–
	1,557,335,909	**176,711,735**	1,380,932,933	173,801,086

All issued shares are fully paid ordinary shares with no par value.

The Company issued 176,402,976 ordinary shares of S$0.005 per share for cash, on 17 March 2025 to provide funds for the expansion of the Group's operations. The newly issued shares rank pari passu in all respects with the previously issued shares.

The holders of ordinary shares, except for treasury shares, are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restriction.

17 Treasury shares

	Group and Company 2025 and 2024	
	Number of shares	**RM**
At beginning and end of financial year	**23,986,957**	**9,086,355**

Treasury shares relate to ordinary shares of the Company held by the Company.

18 Other reserves

Other reserves represent the gain arising from the reissuance of treasury shares. No dividend may be paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to members on a winding up) may be made in respect of this reserve.

19 Trade and other payables

	Group		Company	
	2025 RM	2024 RM	**2025 RM**	2024 RM
Non-current				
Amount due to a related party	**55,426**	66,317	**–**	–
Current				
Trade payables	**3,002,659**	2,929,098	**–**	–
Other payables	**4,262,141**	3,715,621	**1,079,799**	293,054
Accrued operating expenses	**5,464,509**	5,972,126	**5,186,580**	5,783,526
Amounts due to directors	**1,021,247**	3,474,439	**–**	–
Amounts due to subsidiaries	**–**	–	**16,368,581**	14,005,506
Amounts due to a related party	**10,891**	11,547	**–**	–
	13,761,447	16,102,831	**22,634,960**	20,082,086

Included in accrued operating expenses of the Group and the Company are accrued salaries and related costs and directors' fees due to current and former directors and key management personnel totalled RM4,994,223 (2024: RM5,582,314) and RM4,965,415 (2024: RM5,553,506) respectively.

The amounts due to directors, subsidiaries and a related party are non-trade in nature, unsecured, interest-free and repayable on demand except for an amount of RM66,317 (2024: RM77,864) which is unsecured and repayable by monthly instalments till 23 June 2031. The interest is payable at 2.48% per annum. The non-current amount due to a related party approximates fair value. Related parties comprise the close family members of the Company's directors.

19 Trade and other payables (cont'd)

Reconciliation of movements of liabilities to cash flows arising from financing activities

	Amounts due to directors RM	Amounts due to a related party RM	Total RM
2025			
Group			
At 1 January 2025	3,474,439	77,864	3,552,303
Changes from financing cash flows:			
- Advances	156,808	–	156,808
- Repayments	(2,610,000)	(11,547)	(2,621,547)
- Interest paid	–	(3,325)	(3,325)
Non-cash changes:			
- Interest expense (Note 6)	–	3,325	3,325
At 31 December 2025	**1,021,247**	**66,317**	**1,087,564**
2024			
Group			
At 1 January 2024	–	86,656	86,656
Changes from financing cash flows:			
- Advances	3,474,439	–	3,474,439
- Repayments	–	(8,792)	(8,792)
- Interest paid	–	(3,791)	(3,791)
Non-cash changes:			
- Interest expense (Note 6)	–	3,791	3,791
At 31 December 2024	3,474,439	77,864	3,552,303

20 Lease liabilities

The lease liabilities are analysed as follows:

	Group	
	2025 RM	2024 RM
Non-current	**408,437**	374,016
Current	**120,547**	360,703
	528,984	734,719

20 Lease liabilities (cont'd)

The Group as a lessee

Nature of the Group's leasing activities

The Group's leasing activities comprise the following:

i) The Group leases leasehold lands from non-related parties. The leases have an average tenure of 22 to 31 years.
ii) The Group leases certain motor vehicles and plant and machinery from third parties with lease terms of 3 to 5 years and have option to purchase the assets at the end of the lease term.
iii) In addition, the Group leases certain equipment and office premises with contractual terms of up to one to three years. These leases are short-term and/or low value items. The Group has elected not to recognise right-of-use assets and lease liabilities for these leases.

The maturity analysis of the lease liabilities is disclosed in Note 21(b).

Information about leases for which the Group is a lessee is presented below:

Amounts recognised in statement of financial position

The carrying amount of right-of-use assets are as follows:

	Group	
	2025	2024
	RM	RM
Classified within property, plant and equipment		
Leasehold quarry lands	**37,918,616**	43,075,405
Motor vehicles	**167,133**	241,590
Plant and machinery	**240,000**	420,000
	38,325,749	43,736,995

Amounts recognised in consolidated statement of comprehensive income

	Group	
	2025	2024
	RM	RM
Depreciation charge of right-of-use assets		
Leasehold quarry lands	**2,334,981**	2,354,949
Motor vehicles	**74,636**	61,728
Plant and machinery	**180,000**	211,092
	2,589,617	2,627,769
Lease expense not included in the measurement of lease liabilities		
Lease expense - short-term leases (Note 7)	**27,825**	105,850
Lease expense - low value assets leases (Note 7)	**3,108**	2,642
	30,933	108,492
Interest expense on lease liabilities (Note 6)	**22,102**	46,385

20 Lease liabilities (cont'd)

The Group as a lessee (cont'd)

Reconciliation of movements of lease liabilities to cash flows arising from financing activities:

	Group	
	2025	2024
	RM	RM
At 1 January	**734,719**	1,104,769
Changes from financing cash flows:		
- Repayment of principal	**(369,235)**	(370,050)
- Repayment of interest	**(22,102)**	(46,385)
Non-cash changes:		
- Interest expense	**22,102**	46,385
- New leases	**163,500**	–
At 31 December	**528,984**	734,719

Total cash flows for lease amounted to RM422,270 (2024: RM524,927) during the financial year.

As at 31 December 2025, the Group is committed to RM2,550 (2024: RM4,350) for short-term leases.

The Group as a lessor

Nature of the Group's leasing activities

The Group leased out its machineries to third parties for lease payments on a rolling monthly basis. The lease is classified as an operating lease because the risk and rewards incidental to ownership of the assets are not substantially transferred.

Rental income from machines are disclosed in Note 5.

21 Financial instruments

a) Categories of financial instruments

Financial instruments at their carrying amounts at the end of the reporting period are as follows:

	Group		Company	
	2025	2024	**2025**	2024
	RM	RM	**RM**	RM
Financial assets				
Financial assets at amortised cost	**8,775,552**	4,576,480	**13,794,665**	13,002,793
Financial liabilities				
Financial liabilities at amortised cost	**14,345,857**	16,903,867	**22,634,960**	20,082,086

b) Financial risks management

The Group's overall risk management framework is set by the Board of Directors of the Company which sets out the Group's overall business strategies and its risk management philosophy. The Group's overall risk management approach seeks to minimise potential adverse effects on the financial performance of the Group.

There has been no change to the Group's exposure to these financial risks or the way in which it manages and measures financial risk. Market risk, credit risk and liquidity risk exposures are measured using sensitivity analysis indicated below.

Market risk

Foreign exchange risk

The Group has currency exposures arising from transactions, assets and liabilities that are denominated in currencies other than the respective functional currencies of entities in the Group. The foreign currencies in which the Group's currency risk arises are mainly United States Dollars ("USD"), Singapore Dollars ("SGD") and Australian Dollars ("AUD").

At the balance sheet date, the Group and the Company have the following financial assets and financial liabilities denominated in foreign currencies based on information provided to key management:

		2025			2024	
Denominated in:	**USD**	**SGD**	**AUD**	USD	SGD	AUD
RM'000	**RM'000**	**RM'000**	**RM'000**	RM'000	RM'000	RM'000
Group						
Cash and cash equivalents	**1**	**5**	**–**	6	16	–
Trade and other payables	**24**	**4,617**	**43**	–	4,466	46
Net financial assets/ (liabilities) denominated in foreign currencies	(23)	(4,612)	(43)	6	(4,450)	(46)
Company						
Trade and other receivables	**–**	**65,745**	**–**	–	72,513	–
Trade and other payables	**24**	**4,617**	**43**	–	4,466	46
Net financial assets/ (liabilities) denominated in foreign currencies	**(24)**	**61,128**	**(43)**	–	68,047	(46)

Sensitivity analysis

The following table demonstrates the sensitivity to a 5% strengthened in USD, SGD and AUD exchange rates against the respective functional currencies of the Group's entities, with all other variables held constant, of the Group's and the Company's profit before tax:

	Group Decrease on profit before tax		Company Increase/(decrease) on profit before tax	
	2025	2024	**2025**	2024
	RM'000	RM'000	**RM'000**	RM'000
USD	**(1)**	*	**(1)**	–
SGD	**(230)**	(222)	**3,056**	3,402
AUD	**(2)**	(2)	**(2)**	(2)

* Amount is less than RM1,000

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group's principal financial assets are, cash and bank balances and trade and other receivables.

For receivables, the Group adopts the policy of dealing only with customers of appropriate credit history to mitigate credit risk. For other financial assets, the Group adopts the policy of dealing only with high credit quality counterparties. The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

Maximum exposure and concentration of credit risk

At the end of the reporting period 67% (2024: 79%) of the Group's trade receivables were due from 3 (2024: 3) major debtors. For the Company, approximately 93% (2024: 90%) of its credit risk exposure was attributable to one subsidiary as at the reporting date.

As the Group and the Company do not hold any collateral, the maximum exposure to credit risk is the carrying amount of each class of financial assets recognised on the statements of financial position.

The following sets out the Group's internal credit evaluation practices and basis for recognition and measurement of expected credit losses ("ECL"):

Description of evaluation of financial assets	**Basis for recognition and measurement of ECL**
Counterparty has a low risk of default and does not have any past due amounts	12-month ECL
Contractual payments are more than 30 days past due or where there has been a significant increase in credit risk since initial recognition	Lifetime ECL - not credit-impaired
Contractual payments are more than 90 days past due or there is evidence of credit impairment	Lifetime ECL - credit-impaired

There is evidence indicating that the Group has no reasonable expectation of recovery of payments such as when the debtor has been placed under liquidation or has entered into bankruptcy proceedings	Write-off

Significant increase in credit risk

In assessing whether the credit risk on a financial asset has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial asset as at the reporting date with the risk of a default occurring on the financial asset as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information such as future economic and industry outlook, that is available without undue cost or effort.

In particular, when assessing whether credit risk has increased significantly since initial recognition, the Group considers existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations and actual or expected significant deterioration in the operating results/key financial performance ratios of the debtor.

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

Regardless of the evaluation of the above factors, the Group presumes that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

The Group also assumes that the credit risk on a financial instrument has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the reporting date. A financial instrument is determined to have low credit risk if it has an internal or external credit rating of "investment grade" as per globally understood definition, or the financial asset has a low risk of default; the borrower has a strong capacity to meet its contractual cash flow obligations in the near term; and adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

Definition of default

The Group has determined the default events on a financial asset to be when there is evidence that the borrower is experiencing liquidity issues or when there is a breach of contract, such as a default of payment.

The Group considers the above as constituting an event of default for internal credit risk management purposes as historical experience indicates that receivables that meet either of the above criteria are generally not recoverable.

Irrespective of the above analysis, the Group considers that default has occurred when a financial asset is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

Credit-impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred, such as evidence that the borrower is in significant financial difficulty, there is a breach of contract such as default or past due event; there is information that it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation; the disappearance of an active market for that financial asset because of financial difficulties; or the purchase or origination of a financial asset at a deep discount that reflects the incurred credit losses.

Estimation techniques and significant assumptions

There has been no change in the estimation techniques or significant assumptions made during the current financial year for recognition and measurement of credit loss allowances (Note 13).

Trade receivables and contract assets

The Group has applied the simplified approach by using a provision matrix to measure the lifetime expected credit loss allowance for trade receivables and contract assets.

The Group estimates the expected credit loss rates for each category of past due status of the debtors based on historical credit loss experience adjusted as appropriate to reflect current conditions and forecasts of future economic conditions with consideration of the impact of the current macroeconomic conditions on the ability of the customers to settle the receivables.

There has been no change in the estimation techniques or significant assumptions made during the current financial year.

The Group has recognised a loss allowance of 100% against all trade receivables and contract assets over 365 days past due because historical experience has indicated that these receivables and assets are generally not recoverable. Trade receivable and contract assets are written off when there is information indicating that there is no realistic prospect of recovery from the debtor and contract assets.

Credit quality of financial assets and contract assets

The table below details the credit quality of the Group's and the Company's financial assets and contract assets:

Group 2025	**12-month or lifetime ECL**	**Gross carrying amount RM**	**Loss allowance RM**	**Net carrying amount RM**
Trade receivables	Lifetime ECL	**886,112**	**(120,782)**	**765,330**
Other receivables and deposits (excluding prepayment, non-refundable deposit and SST receivables)	12-month ECL	**7,920,571**	**–**	**7,920,571**
Contract assets	Lifetime ECL	**247,312**	**–**	**247,312**
Cash and bank balances	Not applicable (Exposure limited)	**89,651**	**–**	**89,651**
2024				
Trade receivables	Lifetime ECL	363,368	(120,782)	242,586
Other receivables and deposits (excluding prepayment, non-refundable deposit and SST receivables)	12-month ECL	4,244,111	–	4,244,111
Cash and bank balances	Not applicable (Exposure limited)	89,783	–	89,783

The table below details the credit quality of the Group's and the Company's financial assets:

Company 2025	**12-month or lifetime ECL**	**Gross carrying amount RM**	**Loss allowance RM**	**Net carrying amount RM**
Amounts due from subsidiaries	Lifetime ECL	**13,794,665**	**–**	**13,794,665**
2024				
Amounts due from subsidiaries	Lifetime ECL	13,002,793	–	13,002,793

Credit risk exposure in relation to financial assets at amortised cost (except for trade receivables) under IFRS 9 is not material, and accordingly no allowance for impairment is recognised as at 31 December 2025 and 31 December 2024.

Liquidity risk

Liquidity risk is the risk that the Group or the Company will encounter difficulty in meeting financial obligations due to shortage of funds. The Group's and the Company's exposure to liquidity risk arises primarily from mismatches of the maturities of the financial assets and liabilities. The Group's and the Company's objective is to maintain a balance between continuity of funding and flexibility through the use of stand-by credit facilities.

In managing its liquidity, management monitors and reviews the Group's and the Company's forecasts of liquidity reserves (comprise cash and cash equivalents and available credit facilities) based on expected cash flows of the respective operating companies of the Group.

The table below summarises the maturity profile of the Group's and the Company's non-derivative financial liabilities at the end of the reporting period based on contractual undiscounted repayment obligations:

	Within 1 year RM	Within 2 years RM	More than 5 years RM	Total RM
Group				
2025				
Trade and other payables	**13,750,556**	**–**	**–**	**13,750,556**
Amount due to a related party	**13,728**	**54,912**	**6,585**	**75,225**
Lease liabilities	**140,488**	**379,341**	**74,678**	**594,507**
	13,904,772	**434,253**	**81,263**	**14,420,288**

The table below summarises the maturity profile of the Group's and the Company's non-derivative financial liabilities at the end of the reporting period based on contractual undiscounted repayment obligations (cont'd):

	Within 1 year RM	Within 2 years RM	More than 5 years RM	Total RM
Group				
2024				
Trade and other payables	16,091,284	–	–	16,091,284
Amount due to a related party	14,872	54,912	20,313	90,097
Lease liabilities	381,299	318,988	94,844	795,131
	16,487,455	373,900	115,157	16,976,512
Company				
2025				
Trade and other payables	**22,634,960**	**–**	**–**	**22,634,960**
2024				
Trade and other payables	20,082,086	–	–	20,082,086

c) Offsetting financial assets and financial liabilities subject to offsetting arrangements

There is a policy established for offsetting arrangements on intra-group balances. The table below sets out the carrying amounts of recognised financial assets and financial liabilities on the statement of financial position as at 31 December 2025 and 31 December 2024.

	Gross carrying amounts RM	**Gross amounts offset in the notes to the financial statements RM**	**Loss allowance RM**	**Net amounts offset in the notes to the financial statements RM**
31 December 2025				
Amounts due from subsidiaries	**79,540,152**	**(65,745,487)**	**–**	**13,794,665**
Amounts due to subsidiaries	**(82,114,068)**	**65,745,487**	**–**	**(16,368,581)**

	Gross carrying amounts RM	**Gross amounts offset in the notes to the financial statements RM**	**Loss allowance RM**	**Net amounts offset in the notes to the financial statements RM**
31 December 2024				
Amounts due from subsidiaries	81,430,408	(68,427,615)	–	13,002,793
Amounts due to subsidiaries	(82,433,121)	68,427,615	–	(14,005,506)

22 Fair value of assets and liabilities

a) Fair value hierarchy

The Group categorises fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities;
Level 2 - inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

b) Financial assets and liabilities are not carried at fair value

The carrying value of these financial assets and liabilities are reasonable approximation of fair value, either due to their short-term nature and where the effect of discounting is immaterial, or there are no significant changes in the market lending interest rate available to the Group.

23 Related party transactions

In addition to information disclosed elsewhere in the financial statements, the following transactions took place between the Group and related parties, who are not members of the Group during the financial year on terms agreed by the parties concerned:

	Group	
	2025	2024
	RM	RM
Directors		
Advances	**156,808**	3,474,439
Related party		
Interest paid	**3,325**	3,791
Consultancy fee	**303,312**	–

Related party comprise the close family members of the Company's directors.

24 Segment information

For management purposes, the Group is organised into one main operating segment, which involves operating a limestone and marble quarrying business. All of the Group's activities are interrelated and discrete financial information is reported to the Board of Directors of the Company as a single segment.

Accordingly, all significant operating decisions are based upon analysis of the Group as 1 (2024: 1) segment. The financial performance of this segment is equivalent to the financial statements of the Group as a whole. Total expenditure incurred by the Group arises in Malaysian Ringgit and all of the Group's non-current assets reside in Malaysia.

Geographical information

Revenue and non-current assets information based on the Group entities' country of domicile and locations in which the Group entities hold assets are as follows:

	Sales to external customers		**Non-current assets**	
	2025	2024	**2025**	2024
	RM	RM	**RM**	RM
Group				
Malaysia	**1,835,114**	956,531	**43,428,388**	51,926,505
China	**–**	173,668	**–**	–
Indonesia	**177,000**	–	**–**	–
	2,012,114	1,130,199	**43,428,388**	51,926,505

Non-current assets information presented above are non-current assets as presented on the consolidated statement of financial position, excluding other receivables.

Information about major customer

Revenue is derived from 2 (2024: 3) external customer(s) who individually contributed 10% or more of the Group's revenue.

	Group	
	2025	2024
	RM	RM
Customer 1	**926,247**	–
Customer 2	**174,470***	443,683
Customer 3	**604,920**	336,932
Customer 4	**–**	173,668
	1,705,637	954,283

*This figure has been shown for comparative purposes.

25 Capital management

The Group's primary objective when managing capital are to safeguard the Group's ability to continue as a going concern and to maintain an optimal capital structure so as to maximise shareholder value. In order to maintain or achieve an optimal capital structure, the Group may adjust the amount of dividend payment, return capital to shareholders, issue new shares, buy back issued shares, obtain new borrowings or sell assets to reduce borrowings.

The Group monitors capital on the basis of the gearing ratio. This ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings less fixed deposits and cash and bank balances.

The capital structure of the Group consists of equity attributable to equity holders of the Company (excluding other reserves) comprising share capital, treasury shares and accumulated losses. The Group's overall strategy remains unchanged from 2024.

	Group	
	2025	2024
	RM	RM
Lease liabilities (Note 20)	**528,984**	734,719
Less: Cash and bank balances (Note 15)	**(89,651)**	(89,783)
Net debt	**439,333**	644,936
Equity attributable to equity holders of the Company	**41,684,259**	41,333,205
Less: Other reserves	**(4,307,382)**	(4,307,382)
Total capital	**37,376,877**	37,025,823
Gearing ratio	**1%**	2%

26 Authorisation of financial statements

The consolidated financial statements of the Group and the statement of financial position and statement of changes in equity of the Company for the financial year ended 31 December 2025 were authorised for issue in accordance with a resolution of the directors dated 23 September 2026.

STATISTICS OF SHAREHOLDING

As at 21 October 2026

Class of shares	:	Ordinary
Number of Ordinary Shares in issue (excluding Treasury Shares and Subsidiary Holdings)	:	1,533,348,952
Voting rights (excluding Treasury Shares and Subsidiary Holdings)	:	One vote per ordinary share
Number of Treasury Shares	:	23,986,957 (1.56%)
Number of Subsidiary Holdings	:	Nil

DISTRIBUTION OF SHAREHOLDINGS

SIZE OF SHAREHOLDINGS	NO. OF SHAREHOLDERS	%	NO. OF SHARES	%
1 - 99	15	3.62	774	0.00
100 - 1,000	13	3.14	5,597	0.00
1,001 - 10,000	28	6.76	210,716	0.01
10,001 - 1,000,000	301	72.71	59,778,596	3.90
1,000,001 AND ABOVE	57	13.77	1,473,353,269	96.09
TOTAL	**415**	**100.00**	**1,533,348,952**	**100.00**

SUBSTANTIAL SHAREHOLDERS

(as recorded in the Register of Substantial Shareholders)

		Direct Interest		Deemed Interest	
No.	**Name of Substantial Shareholder**	**No. of Shares**	**%**	**No. of Shares**	**%**
1	Loo Wooi Hong	337,838,380	22.03	-	-
2	Datuk Lim Soon Foo	20,924,900	1.36	191,062,000[1]	12.46
3	Wen International Limited	173,725,000	11.33	-	-
4	Phua Sin Mo	114,603,800	7.47	-	-
5	Curtis Phua Ti Tsen	80,760,300	5.27	-	-
6	Cheong Wei Kuan	176,402,976	11.50	-	-

Note:

[1] Datuk Lim Soon Foo holds 173,725,000 shares through Wen International Limited and 17,337,000 shares through Joy Lead Consultants Limited.

TWENTY LARGEST SHAREHOLDERS

NO.	NAME	NO. OF SHARES	%
1	OCBC SECURITIES PRIVATE LIMITED	366,729,609	23.92
2	PHILLIP SECURITIES PTE LTD	222,207,200	14.49
3	KGI SECURITIES (SINGAPORE) PTE. LTD	176,952,976	11.54
4	UNITED OVERSEAS BANK NOMINEES (PRIVATE) LIMITED	174,225,400	11.36
5	CGS INTERNATIONAL SECURITIES SINGAPORE PTE. LTD.	124,663,626	8.13
6	UOB KAY HIAN PRIVATE LIMITED	78,089,553	5.09
7	DBS NOMINEES (PRIVATE) LIMITED	42,992,814	2.80
8	LAW CHOONG HOE	35,638,800	2.32
9	PANG KIM CHON	32,828,980	2.14
10	DB NOMINEES (SINGAPORE) PTE LTD	24,119,700	1.57
11	LIEW LEONG KONG OR CHONG MIN WAH	23,900,000	1.56
12	RAFFLES NOMINEES (PTE.) LIMITED	20,455,000	1.33
13	QUEK HAN BOON	15,527,300	1.01
14	POON YEW HOE	14,195,053	0.93
15	TENG CHANG YEOW	12,839,540	0.84
16	TAN LYE SENG	11,252,800	0.73
17	CHUA KAR CHENG	7,800,000	0.51
18	HSBC (SINGAPORE) NOMINEES PTE LTD	5,942,100	0.39
19	FRANCISCO TERRENCE CHRISTOPHER	5,222,000	0.34
20	CHONG SAU KWANG	4,804,100	0.31
	TOTAL	**1,400,386,551**	**91.31**

PERCENTAGE OF SHAREHOLDING IN PUBLIC'S HANDS

Based on the information available to the Company as at 21 October 2026, approximately 38% of the issued ordinary shares (excluding treasury shares and subsidiary holdings) of the Company were held in the hands of the public. Accordingly, the Company has complied with Rule 723 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the "**AGM**" or "**Meeting**") of GCCP Resources Limited (the "**Company**") will be held at Temasek Club, 131 Rifle Range Road, Level 3, Brani Room, Singapore 588406 on Wednesday, 18 November 2026 at 2.00 p.m. to transact the following business:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2025 together with the Auditors' Report thereon.

   (Resolution 1)

2. To re-elect the following Directors of the Company retiring pursuant to Article 86(1) of the Articles of Association of the Company:

   Mr Yang Zheng (**Resolution 2)**
   Datuk Lim Thean Shiang (**Resolution 3)**

   The profile of the abovementioned Directors can be found under the sections entitled "Board of Directors", "Additional Information on Retiring Directors Proposed for Re-election" and the "Report on Corporate Governance" in the Annual Report 2025.
   [*Please refer to Explanatory Note (i)*]

3. To approve the payment of Directors' fees of S$120,000 *(equivalent to MYR383,000)* for the financial year ending 31 December 2026, payable quarterly in arrears. (2025: S$120,000, equivalent to MYR420,000*)*

   (Resolution 4)

4. To re-appoint Messrs Baker Tilly TFW LLP as the Independent Auditors of the Company and to authorise the Directors of the Company to fix their remuneration.

   (Resolution 5)

5. To transact any other ordinary business which may properly be transacted at an Annual

   General Meeting.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

6. **Authority to issue shares**

   That pursuant to Rule 806 of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist ("**Catalist Rules**"), the Directors of the Company be authorised and empowered to:

   (a) (i) allot and issue shares in the capital of the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or

(ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

(b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

(1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed one hundred per centum (100%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares (including Shares to be issued in pursuant of the Instruments made or granted pursuant to this Resolution) to be issued other than on a pro rata basis to shareholders of the Company shall not exceed fifty per centum (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);

(2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:

(a) new Shares arising from the conversion or exercise of any convertible securities;

(b) new Shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution, provided the share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and

(c) any subsequent bonus issue, consolidation or subdivision of shares;

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force

(unless such compliance has been waived by the SGX-ST), the Cayman Companies Act and the Articles of Association, for the time being, of the Company; and

(4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting ("**AGM**") of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

[*Please refer to Explanatory Note (ii)*]

(Resolution 6)

By Order of the Board

Kevin Cho
Company Secretary

Singapore, 3 November 2026

Explanatory Notes:

(i) Mr Yang Zheng, the Independent Non-Executive Director of the Company, was first appointed on 3 May 2017 and has served on the Board for an aggregate period of more than nine years and will continue to be independent until the conclusion of the Company's AGM.

Mr Yang Zheng will be retiring pursuant to Article 86(1) of the Articles of Association of the Company and seeking re-election as a Director of the Company at the AGM. He will, upon re-election as a Director of the Company, be redesignated as a Non-Independent Non-Executive Director and will be considered non-independent for the purposes of Rule 704(7) of the Catalist Rules. Accordingly, he will step down as the Chairman of the Nominating Committee and Remuneration Committee, and remain as a member of the Audit Committee, Nominating Committee and Remuneration Committee. The Board will appoint new Chairmen of the Nominating Committee and Remuneration Committees as soon as practicable after the conclusion of the AGM.

There are no relationships (including family relationships) between Mr Yang Zheng and the other Directors, the Company and its substantial shareholders.

Datuk Lim Thean Shiang will, upon re-election as a Director of the Company, remain as the Chairman of the Board and a member of the Audit Committee, Nominating Committee and Remuneration Committee, and will be considered independent for the purposes of Rule 704(7) of the Catalist Rules. There are no relationships (including family relationships) between Datuk Lim Thean Shiang and the other Directors, the Company and its substantial shareholders.

(ii) The Ordinary Resolution 6 in item 6 above, if passed, will empower the Directors of the Company, effective until the conclusion of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is

varied or revoked by the Company in a general meeting, whichever is the earlier, to allot and issue Shares, make or grant Instruments convertible into Shares and to issue Shares pursuant to such Instruments, up to a number not exceeding, in total, one hundred per centum (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to fifty per centum (50%) may be issued other than on a pro-rata basis to shareholders.

For determining the aggregate number of Shares that may be issued, the percentage of issued Shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

Notes:

(1) The AGM of the Company will be held in a wholly physical format, at Temasek Club, 131 Rifle Range Road, Level 3, Brani Room, Singapore 588406 on Wednesday, 18 November 2026 at 2.00 p.m. **There will be no option for shareholders to participate virtually.**

(2) The Notice of AGM, the Proxy Form and the Annual Report for the financial year ended 31 December 2025 (the "**Annual Report 2025**") will be sent by post to members. These documents will also be published on the Company's website at the URL https://www.gccpresources.com and on the SGX website at the URL https://www.sgx.com/securities/company-announcements.

(3) Members (including Supplementary Retirement Scheme ("**SRS**") ("**SRS Investors**")) may participate in the AGM by:

(a) attending the AGM in person;
(b) raising questions at the AGM or submitting questions in advance of the AGM; and/or
(c) voting at the AGM (i) by themselves personally; or (ii) through their duly appointed proxy(ies).

SRS Investors will not be able to appoint third party proxy(ies) (i.e. persons other than the Chairman of the Meeting) to attend, to speak and/or to vote at the AGM on their behalf. They may:

(a) attend and vote at the AGM if they are appointed as proxies by their SRS Operators. SRS Investors who wish to attend and to vote at the AGM should approach their SRS Operators and request to be appointed as proxies for the AGM; or

(b) appoint the Chairman of the Meeting as proxy to vote on their behalf at the AGM. They should approach their SRS Operators to submit their votes by 5.00 p.m. on 6 November 2026, being seven (7) working days prior to the date of the AGM.

Members are advised to bring along their NRIC/passport to enable the Company to verify their identity.

(4) A Member of the Company (other than The Central Depository (Pte) Limited (the "**CDP**")) entitled to attend and vote at the AGM and who is holder of two or more shares shall be entitled to appoint not more than two (2) proxies to attend and vote in his/her stead by completing and signing the Member Proxy Form. A proxy need not be a member of the Company.

(5) The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorised in writing or, if such appointer is a corporation under its common seal or under the hand of an officer, attorney or other person duly authorised on its behalf.

(6) An individual Depositor whose name is shown in the records of the CDP as at a time not earlier than seventy-two (72) hours, may attend as a CDP's proxy and shall not be required to lodge any proxy form. A Depositor may appoint a nominee(s) to attend and vote in his stead by completing and signing the Depositor Proxy Form. Where a Depositor(s) is a corporation and wishes to be represented at the AGM, it must nominate an appointee(s) to attend and vote as a proxy for CDP at the AGM in respect of the number of the Depositor(s) Shares.

(7) In the case where an instrument of proxy appoints more than one proxy (including the case when a Depositor Proxy Form is used), the proportion of the shareholding concerned (expressed of as a percentage of the whole) to be represented by each proxy shall be specified in the Instrument of proxy and if no percentage is specified, the first named proxy shall be treated as representing 100 per cent of the shareholding and the second named proxy shall be deemed to be an alternate to the first named.

(8) The Member Proxy Form and the Depositor Proxy Form must be submitted to the Company in the following manner:

(a) if submitted by post, be lodged at the office of the Company's Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or

(b) if submitted electronically, be submitted via email to the Company at agm@gccpresources.com,

in either case no later than 2.00 p.m. on 16 November 2026 (being not less than forty-eight (48) hours before the time appointed for holding the AGM).

A member who wishes to submit Proxy Form must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

(9) Members can submit questions relating to the business of the AGM in advance of the AGM in the following manner by 5.00 p.m. on 11 November 2026:

(a) if submitted by post, be lodged at the office of the Company's Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or

(b) if submitted electronically, be submitted via email to the Company at agm@gccpresources.com.

The Company will endeavour to address all substantial and relevant questions submitted prior to the AGM by publishing the responses to such questions on the Company's corporate website at the URL https://www.gccpresources.com and the SGX website at the URL https://www.sgx.com/securities/company-announcements by 6 November 2026 after trading hours.

(10) For questions addressed during the AGM, the responses to such questions will be included in the minutes of the AGM which will be published on the Company's corporate website at the URL https://www.gccpresources.com and SGX website at the URL https://www.sgx.com/securities/company-announcements within one month after the AGM.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company:

(i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**");

(ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and

(iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.