



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

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS AND FULL YEAR ENDED 30 JUNE 2025

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A. CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

		Group 6 months ended 30 June			Group 12 months ended 30 June		
	Note	2025 RM'000	2024 RM'000	Change %	2025 RM'000	2024 RM'000	Change %
Revenue		(1,006)	(4,670)	(78)	(4,263)	(4,670)	(9)
Cost of sales		389	1,059	(63)	1,078	1,059	2
Gross loss		(617)	(3,611)		(3,185)	(3,611)	
Other income		725	182	>100	845	577	>100
General and administrative expenses		(955)	(67,905)	(98)	(8,844)	(79,147)	(80)
Impairment loss on non-current assets held for sale		–	(34,882)	NM	(7,000)	(34,882)	(86)
Reversal of impairment of financial assets		–	2,743	NM	1,545	2,923	(47)
Finance costs		(2)	(6)	(66)	(52)	(13)	>100
Loss before income tax	6	(849)	(68,597)	(98)	(16,691)	(79,271)	(79)
Income tax expense	7	–	(286)	NM	(6)	(304)	(98)
Net loss for the period/year		(849)	(68,883)	(98)	(16,697)	(79,575)	(79)
Other comprehensive (loss)/income:							
<i>Items that may be reclassified subsequently to profit or loss:</i>							
(Loss)/gain on translation of foreign operations		1,083	(617)	>100	152	(584)	>100
Exchange differences arising from translation of foreign operations, net of tax		1,083	(617)		152	(584)	
Total comprehensive (loss)/income for the period/year		234	(69,500)		(16,545)	(80,159)	
Loss per share (cents)							
- Basic and diluted	8	(0.01)	(0.45)		(0.10)	(0.54)	

NM – Not meaningful

B. CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

	Note	Group		Company	
		30 June 2025 RM'000	30 June 2024 RM'000	30 June 2025 RM'000	30 June 2024 RM'000
Current assets					
Inventory properties	9	111,173	109,892	—	—
Contract assets		1,386	2,237	—	—
Trade receivables		612	34	—	—
Other receivables, deposits, and prepayments		3,407	3,286	15	16
Income tax recoverable		6,503	6,414	—	—
Amount due from subsidiaries		—	—	153,939	152,930
Cash and cash equivalents	10	3,809	5,823	31	136
		126,890	127,686	153,985	153,082
Non-current assets held for sale	11	196,893	203,893	—	—
Total current assets		323,783	331,579	153,985	153,082
Non-current assets					
Property, plant, and equipment	12	460	455	4	7
Investment in subsidiaries		—	—	100	100
Total non-current assets		460	455	104	107
Total assets		324,243	332,034	154,089	153,189
Current liabilities					
Trade payables		39,241	40,016	—	—
Other payables and accruals		138,438	126,271	4,542	4,713
Amount due to subsidiaries		—	—	5	5
Contract liabilities		3,777	3,717	—	—
Loans and borrowings	13	159	44	40	42
Provision for taxation		—	369	—	393
Total current liabilities		181,615	170,417	4,587	5,153
Non-current liabilities					
Other payables		—	5,284	—	—
Loans and borrowings	13	85	85	—	—
Total non-current liabilities		85	5,369	—	—
Total liabilities		181,700	175,786	4,587	5,153
Equity attributable to owners of the Company					
Share capital	14	221,508	221,508	270,633	270,633
Accumulated losses		(257,633)	(240,936)	(933,048)	(936,710)
Other reserves		178,668	175,676	811,917	814,113
Total equity		142,543	156,248	149,502	148,036
Total liabilities and equity		324,243	332,034	154,089	153,189

C. CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

Group	Equity attributable to owners of the Company									
	Share capital RM'000	Accumulated losses RM'000	Other reserves, total RM'000	Share premium RM'000	Merger reserve RM'000	Equity component of convertible bond RM'000	Foreign currency translation reserve RM'000	Scheme shares reserve RM'000	Other reserve RM'000	Total equity RM'000
Balance at 1 July 2024	221,508	(240,936)	175,676	162,096	5,000	186	15,879	(6,909)	(576)	156,248
Net loss for the year	–	(16,697)	–	–	–	–	–	–	–	(16,697)
Other comprehensive loss for the year	–	–	152	–	–	–	152	–	–	152
Total comprehensive loss for the year	–	(16,697)	152	–	–	–	152	–	–	(16,545)
Issue of ordinary shares	–	–	2,840	–	–	–	–	5,369	(2,529)	2,840
Balance at 30 June 2025	221,508	(257,633)	178,668	162,096	5,000	186	16,031	(1,540)	(3,105)	142,543
Balance at 1 July 2023	215,083	(161,361)	172,879	159,192	5,000	186	16,463	(7,962)	–	226,601
Net loss for the year	–	(79,575)	–	–	–	–	–	–	–	(79,575)
Other comprehensive loss for the year	–	–	(584)	–	–	–	(584)	–	–	(584)
Total comprehensive loss for the year	–	(79,575)	(584)	–	–	–	(584)	–	–	(80,159)
Issue of ordinary shares	6,425	–	2,904	2,904	–	–	–	–	–	9,329
Share-based payment	–	–	477	–	–	–	–	1,053	(576)	477
Balance at 30 June 2024	221,508	(240,936)	175,676	162,096	5,000	186	15,879	(6,909)	(576)	156,248

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

Company	Equity attributable to owners of the Company								
	Share capital RM'000	Accumulated losses RM'000	Other reserves, total RM'000	Share premium RM'000	Equity component of convertible bond RM'000	Foreign currency translation reserve RM'000	Scheme shares reserve RM'000	Capital reserve RM'000	Total equity RM'000
Balance at 1 July 2024	270,633	(936,710)	814,113	803,854	186	16,495	(6,909)	487	148,036
Net profit for the year	—	3,662	—	—	—	—	—	—	3,662
Other comprehensive income for the year	—	—	(7,565)	—	—	(7,565)	—	—	(7,565)
Total comprehensive (loss)/income for the year	—	3,662	(7,565)	—	—	(7,565)	—	—	(3,903)
Issue of ordinary shares	—	—	5,369	—	—	—	5,369	—	5,369
Balance at 30 June 2025	270,633	(933,048)	811,917	803,854	186	8,930	(1,540)	487	149,502
Balance at 1 July 2023	264,208	(911,359)	817,050	800,950	186	15,427	—	487	169,899
Net loss for the year	—	(25,351)	—	—	—	—	—	—	(25,351)
Other comprehensive income for the year	—	—	1,068	—	—	1,068	—	—	1,068
Total comprehensive (loss)/income for the year	—	(25,351)	1,068	—	—	1,068	—	—	(24,283)
Issue of ordinary shares	6,425	—	2,904	2,904	—	—	—	—	9,329
Scheme shares reserve transferred from a subsidiary	—	—	(6,909)	—	—	—	(6,909)	—	(6,909)
Balance at 30 June 2024	270,633	(936,710)	814,113	803,854	186	16,495	(6,909)	487	148,036

D. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

	Note	Group 12 months ended 30 June	
		2025 RM'000	2024 RM'000
Cash flows from operating activities			
Loss before income tax		(16,691)	(79,271)
Adjustments for:			
Depreciation of property, plant and equipment	6	201	224
Depreciation of investment properties	6	—	—
Loss on disposal of right of use of assets		98	—
Reversal of impairment of trade receivables		(1,545)	(2,923)
(Reversal)/Allowance for impairment of other receivables		—	181
Write-down of inventory properties	6	—	15,027
Impairment loss on non-current assets held for sale	6	7,000	34,882
Expenses recognised in respect of equity-settled share-based payment		—	5,045
Provision for liquidated damages	6	2,500	2,800
Interest income		(56)	(537)
Interest expense		52	13
Operating loss before working capital changes		(8,441)	(24,559)
Changes in working capital:			
Inventory properties		(1,281)	(125)
Trade and other receivables, deposits and prepayments		4	1,215
Contract assets		851	—
Trade and other payables and accruals		5,760	(30,222)
Movement in restricted cash	10	(2,965)	—
Contract liabilities		60	(153)
Cash used in operations		(12,494)	(53,844)
Interest received		56	537
Interest paid		—	—
Income taxes paid		(518)	(133)
Net cash used in operating activities		(12,956)	(53,440)
Cash flows from investing activities			
Purchase of property, plant and equipment		(85)	(268)
Receipt of deposits for non-current assets held for sale		8,000	7,407
Net cash generated from investing activities		7,915	7,139
Cash flows from financing activities			
Drawdown of convertible loan		—	7,062
Payment of convertible loan by way of cash		—	(1,056)
Addition/(Payment) of principal portion of lease liabilities, net		115	(206)
Interest expense for lease liabilities		(5)	(13)
Net cash generated from financing activities		110	5,787
Net (decrease)/increase in cash and cash equivalents		(4,931)	(40,514)
Effect of exchange rate changes in cash and cash equivalents		(48)	—
Cash and cash equivalents at the beginning of the year		5,823	46,337
Cash and cash equivalents at the end of the year	10	844	5,823

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1. Corporate information

Capital World Limited, (the “**Company**”) is a limited liability company incorporated and domiciled in the Cayman Islands. The Company was listed on the Catalist Board of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 30 July 2014. These condensed interim consolidated financial statements as at and for the financial year ended 30 June 2025 comprise the Company and its subsidiaries (collectively, the “**Group**”).

The address of the Company’s registered office is the office of Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The principal place of business of the Company is at LG-06, Pangsapuri Jentayu, Jalan Tampoi, Kawasan Perindustrian Tampoi, 81200 Johor Bahru, Johor, Malaysia. The principal activity of the Company is investment holding. The Group is primarily involved in property development and property investment.

2. Basis of preparation

The condensed interim financial statements for the full year ended 30 June 2025 have been prepared in accordance with IAS 34 *Interim Financial Reporting* issued by the International Accounting Standard Council. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group’s financial position and performance of the Group since the last interim financial statements for the period ended 31 December 2024.

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

The condensed interim financial statements are presented in Malaysia Ringgit (“**RM**”) which is the functional currency of the Group and all values in the tables are rounded to the nearest thousand (“**RM’000**”), except when otherwise indicated.

2.1. New and amended standards adopted by the Group

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

2.2. Use of judgements and estimates

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

The significant judgements made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty were the same as those that applied to the audited consolidated financial statements as at and for the year ended 30 June 2024.

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

3. Going concern assumption

During the financial year ended 30 June 2025, the Group incurred a net loss before income tax of RM16.7 million (2024: RM79.5 million) and net cash flows used in operating activities of RM7.9 million (2024: RM53.4 million). In addition, the net current assets of the Group of RM142.1 million (2024: RM161.2 million) as at 30 June 2025, includes inventory properties amounting to RM111.1 million (2024: RM109.9 million), and non-current assets held for sale amounting to RM196.9 million (2024: RM203.9 million) (collectively, the **"Properties"**).

As at 30 June 2025, the Group is in the process of completing the Sale and Purchase Agreement (**"SPA"**) in respect of the sale of the Properties to a third party.

The above conditions and events indicate that an uncertainty exists that may cast doubt on the Group's ability to continue as a going concern.

In preparation of the financial statements, the directors of the Company believe that the use of going concern assumption is appropriate after taking into consideration:

- (i) The Group received a letter from the Purchaser to request for the waiver of the conditions precedent responsible by the Purchaser (**"Purchaser's CP"**) as part of the terms of the SPA, which the Group agreed. With the waiver of the Purchaser's CP and the fulfilment of the conditions precedent responsible by the Group, the SPA became unconditional. Notwithstanding the waiver of the Purchaser's CP, the Purchaser has undertaken to complete the Purchaser's CP. The Board of Directors are of the view that the process of completing the SPA is administrative in nature and nothing has come to the attention of the Board of Directors and management that the SPA will not be completed as the Purchaser's CP is still being fulfilled progressively. In addition, the total deposits received from the Purchaser to date is RM96 million, representing approximately 26% of the total purchase consideration; and
- (ii) The Board of Directors and management are of the view that the Group will have sufficient working capital and will be able to meet its obligations as and when they fall due based on the cash flow forecast for the next 12 months.

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

4. Seasonal operations

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

5. Segmental and revenue information

5.1. Reportable segments

Group	Property development RM'000	Others RM'000	Elimination RM'000	Group RM'000
6 months ended 30 June 2025				
<u>Revenue</u>				
Reversal of sale of inventory properties, net of provision for liquidated damages	(1,006)	–	–	(1,006)
<u>Results</u>				
Interest income	16	35	–	51
Write off of the other payables	673	–	–	673
Depreciation expenses	(91)	(4)	–	(95)
Loss on disposal of property, plant and equipment	(98)	–	–	(98)
(Loss)/profit before tax	(1,273)	6,100	(5,676)	(849)
Segment assets	328,974	159,038	(155,238)	332,774
Segment liabilities	404,791	11,308	(242,647)	173,452

5. Segmental and revenue information (cont'd)

5.1. Reportable segments (cont'd)

Group	Property development RM'000	Others RM'000	Elimination RM'000	Group RM'000
12 months ended 30 June 2025				
<u>Revenue</u>				
Reversal of sale of inventory properties, net of provision for liquidated damages	(4,263)	–	–	(4,263)
<u>Results</u>				
Interest income	–	56	–	56
Depreciation expenses	(198)	(3)	–	(201)
Write-off of other payables	673	–	–	673
Reversal of impairment of financial assets	1,545	–	–	1,545
Impairment loss on non-current assets held for sale	(7,000)	–	–	(7,000)
Loss on disposal of property, plant and equipment	(23)	–	–	(23)
(Loss)/profit before tax	(8,490)	3,546	(11,792)	(16,736)
Segment assets	394,999	154,909	(225,665)	324,243
Segment liabilities	478,033	8,833	(305,166)	181,700

5. Segmental and revenue information (cont'd)

5.1. Reportable segments (cont'd)

Group	Property development RM'000	Others RM'000	Elimination RM'000	Group RM'000
6 months ended 30 June 2024				
<u>Revenue</u>				
Reversal of sale of inventory properties, net of provision for liquidated damages	(4,670)	–	–	(4,670)
<u>Results</u>				
Interest income	179	19	–	198
Depreciation expenses	(102)	(5)	–	(107)
Reversal of/(allowance for) impairment of financial assets	2,912	(169)	–	2,743
Write-down of inventory properties	(15,027)	–	–	(15,027)
Impairment loss on non-current assets held for sale	(34,882)	–	–	(34,882)
Expenses recognised in respect of equity-settled share-based payment				
- Bonus	(2,477)	–	–	(2,477)
- Consultancy fees	(5,673)	–	–	(5,673)
Provision for liquidated damages	(2,800)	–	–	(2,800)
(Loss)/profit before tax	(62,116)	(22,801)	16,320	(68,597)
Segment assets	409,137	157,508	(234,611)	332,034
Segment liabilities	483,681	12,905	(318,271)	178,315

6. Segmental and revenue information (cont'd)

5.2. Reportable segments (cont'd)

Group	Property development RM'000	Others RM'000	Elimination RM'000	Group RM'000
12 months ended 30 June 2024				
<u>Revenue</u>				
Reversal of sale of inventory properties, net of provision for liquidated damages	(4,670)	–	–	(4,670)
<u>Results</u>				
Interest income	196	341	–	537
Depreciation expenses	(214)	(10)	–	(224)
Reversal of/(allowance for) impairment of financial assets	2,912	(170)	–	2,742
Write-down of inventory properties	(15,027)	–	–	(15,027)
Impairment loss on non-current assets held for sale	(34,882)	–	–	(34,882)
Expenses recognised in respect of equity-settled share-based payment				
- Bonus	(1,951)	–	–	(1,951)
- Consultancy fees	(2,568)	–	–	(2,568)
- Advisory service fee	(526)	–	–	(526)
Provision for liquidated damages	(2,800)	–	–	(2,800)
(Loss)/profit before tax	(73,254)	(25,442)	19,425	(79,271)
Segment assets	409,137	157,508	(234,611)	332,034
Segment liabilities	483,681	12,905	(320,800)	175,786

5.2. Disaggregation of revenue

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

6. Loss before income tax

	Group			
	6 months ended 30 June		12 months ended 30 June	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Depreciation of property, plant and equipment and investment properties	95	107	201	224
Employee benefit expense:				
- Salaries and bonus	1,822	4,043	3,325	6,269
- Social security contributions	7	7	12	15
- Contributions to defined contribution plan	98	318	200	440
Write-off of other payables	(673)	—	(673)	—
Reversal of/(allowance for) impairment of financial assets	1,545	—	1,545	—
Write-down of inventory properties	—	15,027	—	15,027
Impairment loss on non-current assets held for sale	7,000	34,882	7,000	34,882
Consultancy fees	—	2,568	—	2,568
Provision for liquidated damages	—	2,800	2,500	2,800

7. Income tax expense/(credit)

The Group calculates the income tax expense/(credit) using the tax rate that would be applicable to the expected total loss for the period/year. The major components of income tax expense/(credit) in the condensed interim consolidated statement of comprehensive income are:

	Group			
	6 months ended 30 June		12 months ended 30 June	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Income tax:				
- Current period/year	—	35	1	35
- Underprovision in respect of previous periods/years	—	251	5	269
	—	286	6	304

8. (Loss)/earnings per share

The basic and diluted (loss)/earnings per share is calculated by dividing net (loss)/profit for the period/year attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial period/year.

The Company did not issue any dilutive potential ordinary shares during the current and previous financial periods/years.

Computation of basic and diluted (loss)/earnings per share for the periods/years ended 30 June:

	Group			
	6 months ended 30 June 2025	6 months ended 30 June 2024	12 months ended 30 June 2025	12 months ended 30 June 2024
	RM'000	RM'000	RM'000	RM'000
Net loss for the period/year attributable to owners of the Company	(849)	(68,883)	(16,697)	(79,575)
Weighted average number of ordinary shares for basic and diluted earnings per share computation ('000)	16,099,980	15,239,263	16,099,980	14,744,808
(Loss)/earnings per share (cents)				
- Basic and diluted	(0.01)	(0.45)	(0.10)	(0.54)

9. Inventory properties

	Group	
	30 June 2025	30 June 2024
	RM'000	RM'000
Comprised:		
- Retail units of the retail mall	111,173	109,825
- Development cost in-progress	—	67
	111,173	109,892

10. Cash and cash equivalents

	Group		Company	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
	RM'000	RM'000	RM'000	RM'000
Cash on hand and at banks	3,809	5,676	31	136
Short term deposits	—	147	—	—
Cash and cash equivalent in the statement of financial position	3,809	5,823	—	136
Less: Restricted Cash (Note*)	(2,965)	—	—	—
Cash and cash equivalents in the consolidated statement of cash flow	844	5,823	31	136

10. Cash and cash equivalents (Cont'd)

Further to the Group's announcement dated 29 July 2025, RM3,000,000 was received from MK Mustafa on 22 July 2025.

Note*

Restricted cash mainly comprises a portion of the Group's cash and cash equivalents that is subject to restriction and not readily available for general use. Specifically, the bank accounts of Capital City Property Sdn. Bhd. ("CCPSB"), a wholly-owned subsidiary, have been frozen pursuant to an ongoing investigation by the Malaysian Anti-Corruption Commission ("MACC").

11. Non-current assets held for sale

	Group	
	30 June 2025 RM'000	30 June 2024 RM'000
Investment properties	214,976	214,976
Less: Impairment loss	(38,401)	(31,401)
	176,575	183,575
Property, plant and equipment	23,799	23,799
Less: Impairment loss	(3,481)	(3,481)
	20,318	20,318
Total non-current assets held for sale, net of impairment loss	196,893	203,893

12. Property, plant and equipment

During the financial year ended 30 June 2025, the Group acquired assets amounting to RM 85,000 (30 June 2024: RM268,000).

During the financial year ended 30 June 2025, the Group carried out an impairment review on the property, plant and equipment and determined that there was no impairment required for the property, plant and equipment (30 June 2024: No impairment required).

13. Loans and borrowings

	Group		Company	
	30 June 2025 RM'000	30 June 2024 RM'000	30 June 2025 RM'000	30 June 2024 RM'000
Current liabilities				
Lease liabilities	119	2	—	—
Other loans	40	42	40	42
	159	44	40	42
Non-current liabilities				
Lease liabilities	85	85	—	—

14. Share capital

	Group			
	30 June 2025		30 June 2024	
	Number of shares		Number of shares	
	'000	RM'000	'000	RM'000
<u>At beginning of the year:</u>				
Issued and fully paid, each with a nominal or par value of S\$0.04	1,832,094	176,240	1,832,094	176,240
Issued and fully paid, each with a nominal or par value of S\$0.001	13,819,274	38,359	11,919,583	30,881
Issue of ordinary shares	–	–	1,831,314	6,425
Reclassified from issued and not fully paid	–	–	68,377	1,053
	13,819,274	38,359	13,819,274	38,359
Issued and not fully paid, each with a nominal or par value of S\$0.001	448,612	6,909	516,989	7,962
Reclassified to issued and fully paid	–	–	(68,377)	(1,053)
	448,612	6,909	448,612	6,909
At end of the year	16,099,980	221,508	16,099,980	221,508

	Company			
	30 June 2025		30 June 2024	
	Number of shares		Number of shares	
	'000	RM'000	'000	RM'000
<u>At beginning of the year:</u>				
Issued and fully paid, each with a nominal or par value of S\$0.04	1,832,094	225,365	1,832,094	225,365
Issued and fully paid, each with a nominal or par value of S\$0.001	11,919,583	30,881	11,919,583	30,881
Issue of ordinary shares	–	–	1,831,314	6,425
Reclassified from issued and not fully paid	–	–	68,377	1,053
	13,819,274	38,359	13,819,274	38,359
Issued and not fully paid, each with a nominal or par value of S\$0.001	448,612	6,909	516,989	7,962
Reclassified to issued and fully paid	–	–	(68,377)	(1,053)
	448,612	6,909	448,612	6,909
At end of the year	16,099,980	270,633	16,099,980	270,633

The Company did not hold any treasury shares and outstanding convertibles as at 30 June 2025 and 30 June 2024. The Company's subsidiaries do not hold any shares in the Company as at 30 June 2025 and 30 June 2024.

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restriction. The ordinary shares have no par value.

15. Net asset value

	Group		Company	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
Net asset value (“NAV”) (RM'000)	142,543	156,248	149,502	148,036
Number of ordinary shares in issue (excluding treasury shares) ('000)	16,099,980	16,099,980	16,099,980	16,099,980
NAV per ordinary share based on issued share capital (cents)	0.88	0.95	0.93	0.92

16. Related party transactions

Compensation of key management personnel

	Group			
	6 months ended 30 June 2025 RM'000	6 months ended 30 June 2024 RM'000	12 months ended 30 June 2025 RM'000	12 months ended 30 June 2024 RM'000
Short-term employee benefits	1,471	1,264	3,325	3,321
Directors' fee	234	242	466	487
Employer's contribution to defined contribution plans	75	63	686	139
Share-based payment	—	—	—	1,772
	1,780	1,549	4,477	5,719
Comprise amounts paid to:				
- Directors of the Company	1,315	1,299	2,453	4,401
- Other key management personnel	465	250	2,024	1,318
	1,780	1,549	4,477	5,719

17. Fair value of financial instruments

(a) Fair value hierarchy

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

- Level 1 – Quoted prices (unadjusted) in active market for identical assets or liabilities that the Group can access at the measurement date,
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, and
- Level 3 – Unobservable inputs for the asset or liability.

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

17. Fair value of financial instruments (cont'd)

There were no material transfers between Level 1, Level 2 and Level 3 during financial period ended 30 June 2025 and 30 June 2024.

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

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

18. Subsequent events

The Group refers to its announcement dated 28 Aug 2025 with regards to the following:

A. Update on legal claims against the Group

a) Anna Ling and 124 other purchasers;

Unless otherwise defined, all capitalised terms and references shall bear the same meanings ascribed to them in the previous announcements made by the Company on 15 October 2024, 18 October 2024, 13 November 2024, 27 December 2024, 28 January 2025, 31 March 2025 and 30 May 2025 in relation to the receipt of statement of claim from Anna Ling and other purchasers.

As announced by the Company on 15 October 2024, the Company's subsidiary, CCPSB, received an incomplete Writ and Statement of Claim from Anna Ling and other purchasers claiming for RM30,619,022.76. In December 2024, the legal advisors re-filed the completed Writ and Statement of Claim for Anna Ling and 124 other purchasers.

During the case management conference on 19 May 2025, the Court directed that the next case management be scheduled for 6 August 2025, with all pre-trial case management (PTCM) documents to be submitted before that date. The Company wishes to update that the case management has been rescheduled to 12 September 2025 and all parties are required to file the PTCM documents in advance of 12 September 2025.

The Company will continue to monitor the proceedings and will make further announcements as and when there are further material updates on this matter.

b) Status of other legal cases

As of the date of this announcement, there are no further updates regarding the following cases:

- *Pung It Teong and Tan Yee Ting;*
- *Teh Swee Neo, Lee Yong Hen and 97 other purchasers;*
- *Pey Boon Siong and 19 other purchasers;*
- *Saravaneshwari A/P Subramaniam; and*
- *Chong Kim Chuan*

B. Update on the Group's status

a) *Assistance in investigation by MACC*

Unless otherwise defined, all capitalised terms and references herein shall bear the same meanings ascribed to them in the Company's announcements dated 20 March 2025, 31 March 2025 and 22 April 2025 in relation to the assistance in investigation by the Malaysian Anti-Corruption Commission ("MACC") involving employees of the Company's subsidiary, Capital City Property Sdn. Bhd. ("CCPSB").

As previously disclosed, CCPSB's bank accounts were frozen pursuant to a request by MACC.

Following this, CCPSB, through its appointed legal counsel, has submitted a formal application to MACC seeking the unfreezing of its bank accounts in order to facilitate the resumption of its business operations.

On 15 July 2025, CCPSB filed a Leave Application for Judicial Review in relation to the freezing of its bank accounts. The matter has been scheduled for case management on 12 August 2025.

The written submission of the application to unfreeze CCPSB bank accounts is scheduled to be filed on 10 September 2025, with the court hearing set to take place on 24 September 2025.

The Board has reviewed the Group's financial position and confirms that the available cash balances in unaffected accounts remain sufficient to support ongoing operations through the near term.

The Company will continue to monitor the developments and provide timely updates to shareholders as and when there is material development in this matter.

b) *Status of other matter*

As of the date of this announcement, there are no further updates regarding the following cases:

- Sales of development right and beneficial ownership of the 5 towers of Capital City Project; and
- Progress on completion of the Sales and Purchase Agreement with MK Mustafa

F. OTHER INFORMATION REQUIRED BY CATALIST RULE APPENDIX 7C**1. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.**

The condensed interim consolidated statement of financial position of Capital World Limited and its subsidiaries as at 30 June 2025 and the related condensed interim consolidated statement of comprehensive income, condensed interim statement of changes in equity and condensed interim consolidated statement of cash flows for the financial year then ended and certain explanatory notes have not been audited or reviewed.

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

Not applicable.

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

(a) Updates on the efforts taken to resolve each outstanding audit issues.

(b) Confirmations from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.

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

Not applicable.

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

The Group has applied the same accounting policies and computation methods used in the preparation of the financial statements for the current reporting period compared with the audited financial statements as at 30 June 2024, except for the adoption of the new and revised IFRS which became effective for the financial year beginning on or after 1 July 2024.

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

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

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

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

Review of income statement

Revenue, cost of sales and gross profit

For the 12 months ended 30 June 2025, the Group recorded a negative revenue of RM4.3 million (FY2024: negative RM4.7 million), primarily due to the reversal of previously recognised sales of inventory properties following cancellations by individual purchasers. Cost of sales remained flat at RM1.1 million (FY2024: RM1.1 million), resulting in a gross loss of RM3.2 million (FY2024: RM3.6 million).

Other income

Other income for FY2025 increased significantly to RM0.8 million (FY2024: RM0.6 million). The increase was mainly attributable to the write-off of the other payables in FY2025.

General and administrative expenses

General and administrative expenses declined sharply to RM15.8 million (FY2024: RM79.1 million). The prior year included several non-recurring items such as:

- Write-down of inventory properties (RM15.0 million)
- Impairment loss on non-current assets held for sale (RM34.9 million)
- Equity-settled share-based payments (RM8.2 million)

In contrast, FY2025 expenses were primarily related to manpower costs, professional fees, and administrative overheads, reflecting a more normalized operating environment.

Reversal of impairment of financial assets

During FY2025, the Group reversed impairment losses of RM1.5 million (FY2024: RM2.9 million) previously recognised on trade receivables. These reversals were due to cancellations of unit purchases by purchasers, thereby nullifying the need for impairment provisions.

Loss Before Income Tax

Loss before income tax narrowed to RM16.7 million (FY2024: RM79.3 million), driven by the absence of significant one-off impairments and improved cost discipline.

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

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

Review of balance sheet

Total assets stood at RM324.2 million (FY2024: RM332.0 million), reflecting a marginal decline of RM7.8 million or 2.3%. This was primarily due to:

- A reduction in non-current assets held for sale to RM196.9 million (FY2024: RM203.9 million), following an impairment loss of RM7.0 million recognised during the year;
- Lower cash and cash equivalents of RM3.8 million (FY2024: RM5.8 million), impacted by operating cash outflows and the freezing of certain bank accounts by the MACC, resulting in RM3.0 million being classified as restricted cash.
- A slight increase in inventory properties to RM111.2 million (FY2024: RM109.9 million), mainly due to increase of inventory properties following cancelations by individual purchasers.

Trade receivables rose to RM0.6 million (FY2024: RM0.03 million), reflecting amounts due prior to purchaser cancellations. Other receivables, deposits and prepayments remained stable at RM3.4 million (FY2024: RM3.3 million).

Total liabilities increased to RM181.7 million (FY2024: RM175.8 million), driven primarily by higher other payables and accruals, which included provisions for legal claims and professional fees.

Equity attributable to owners of the Company declined to RM142.6 million (FY2024: RM156.2 million), reflecting the net loss for the year and foreign currency translation losses. Despite the reduction, the Group maintained a positive net asset position, supported by its core property portfolio and prudent cost management.

Review of statement of cash flows

For the financial year ended 30 June 2025, the Group recorded net cash used in operating activities of RM7.9 million, compared to RM53.4 million in FY2024. The improvement was primarily driven by the absence of one-off payments and more stable working capital movements, including a RM1.1 million inflow from trade and other receivables and a RM0.9 million inflow from contract assets, partially offset by a RM1.3 million increase in inventory properties.

Cash flows from investing activities generated a net inflow of RM7.9 million (FY2024: RM7.1 million), mainly due to the receipt of deposits for non-current assets held for sale, while capital expenditure remained minimal.

Financing activities contributed a net inflow of RM0.1 million (FY2024: RM5.8 million), comprising lease liability repayments and minor interest expenses, with no new convertible loan drawdowns during the year.

Overall, cash and cash equivalents decreased by RM4.9 million to RM0.8 million, after accounting for RM3.0 million in restricted cash arising from the freezing of bank accounts by the MACC. The Group continues to manage its liquidity cautiously, pending the completion of the Sale and Purchase Agreement and resolution of MACC-related restrictions.

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

Not applicable.

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

Strategic Developments

The Group is pleased to confirm that Singapore-based Mustafa has acquired 591 unsold retail units in Capital City Mall for RM368 million, representing 641,216 square feet of net lettable area. This acquisition marks Mustafa's flagship entry into the Malaysian market and is expected to catalyse footfall and retail vibrancy in the mall. The Group views this milestone as a key turning point in its repositioning strategy.

Separately, the Group remains in discussions with a third party regarding the sale of development rights and beneficial ownership of the five towers comprising serviced suites, hotel, and future serviced apartments. The non-binding principal term sheet remains in effect, and further updates will be provided upon material developments.

Regulatory and Industry Outlook

The Group continues to monitor the progress of the Johor-Singapore Special Economic Zone ("SEZ") and the Johor Bahru-Singapore Rapid Transit System ("RTS"), which are expected to enhance cross-border connectivity and economic integration. These initiatives are anticipated to support long-term demand for retail and residential assets in Johor Bahru.

9. Dividend

(a) Current financial period reported on

Any dividend recommended for the current financial period reported on?

None.

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

None.

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

Not applicable.

(d) Date payable

Not applicable.

(e) The date on which Registrable Transfers received by the company (up to 5.00 pm) will be registered before entitlements to the dividend are determined

Not applicable.

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

No dividend has been declared or recommended for the 12 months ended 30 June 2025 as cashflows are being directed to fund the Group's operation and the Company was in an accumulated loss position as at 30 June 2025.

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

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

The Company has not obtained a general mandate from shareholders for IPT.

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

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

G. ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

13. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(10). If there are no such persons, the issuer must make an appropriate negative statement

Datuk Wira Eric Tan Eng Huat, who is the Managing Director of the Company appointed effective 13 January 2025, is a relative of Ms. Tan Ler Choo, a Non-Independent and Non-Executive Director of the Company.

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any, during the year
Datuk Wira Eric Tan Eng Huat	68	Family relationship with non-executive director - Ms. Tan Ler Choo	Managing Director	N/A

In the review of the performance, the factors leading to any material changes in contributions to turnover and earnings by the operating segments.

Please refer to Section E Note 5 of the “Notes to the condensed interim consolidated financial statements” above. The Group’s revenue was only derived from Malaysia. Please refer to Section F point 6 for the review of performance of the Group and material changes in contributions to turnover and earnings.

	Latest Financial Year RM'000	Previous Financial Year RM'000	% increase/ (decrease)
	Group	Group	Group
(a) Sales reported for first half year	(1,006)	(4,670)	(78)
(b) Operating profit/ loss after tax before deducting non-controlling interests reported for first half year	(849)	(68,883)	98
(c) Sales reported for second half year	(4,263)	(4,670)	8
(d) Operating profit/loss after tax before deducting non-controlling interests reported for second half year	(16,697)	(79,575)	79

14. Disclosures of incorporation, acquisition and realization of shares pursuant to Catalist rule 706(A)

Not applicable.

15. A breakdown of the total annual dividend (in dollar value) for the issuer’s latest full year and its previous full year as follows: (a) Ordinary (b) Preference (c) Total

Not applicable. The Company is not proposing dividend for the 12 months ended 30 June 2025. No dividend was declared for the 12 months ended 30 June 2025 and 30 June 2024.

On behalf of the Board of Directors

Datuk Wira Eric Tan Eng Huat
Managing Director

30 August 2025

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

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