

2025

Annual Report

VISION

Our vision is to build a community of quality learning institutions that craft the future minds of the world.

MISSION

Our mission is to promote open and equitable access to educational opportunities that empower communities.

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CHAIRMAN'S STATEMENT

Cyberjaya Education Group Berhad For the Financial Year Ended 30 June 2025

Dear Valued Shareholders,

On behalf of the Board of Directors ("Board") of Cyberjaya Education Group Berhad ("CYBER"), it is my pleasure to present the Annual Report of CYBER for the financial year ended 30 June 2025.

The year under review marked another period of significant progress for the Group, as we continued to deliver on our strategic agenda of sustainable growth, academic excellence, and long-term value creation.

Recognition & Achievements

FY2025 has been a landmark year for CYBER, with our institutions achieving new milestones of national and global distinction.

- **QS World University Rankings 2026:** University of Cyberjaya ("UoC") entered the global rankings for the first time, achieving placement in the 951–1000 band - a historic breakthrough that cements its growing international reputation.
- **QS Asia University Rankings 2024:** Top 550 in Asia.
- **QS Southeast Asia Rankings 2025:** Ranked 108 in Southeast Asia.
- **Malaysian Qualifications Agency (MQA):** UoC was recognised among the Top 5 institutions in Malaysia under the Internal Quality Assurance category. This recognition is a testament to our academic governance, quality systems, and continuous improvement culture.

These achievements mark CYBER's transition from national prominence to regional and global recognition. They reflect the dedication of our faculty, the calibre of our students, and our commitment to excellence in teaching, learning, and institutional governance.

Financial Highlights

We continue to stay on a robust growth trajectory, with sustained progress across all key indicators. Total student enrolment has continued to expand at a healthy pace, recording an impressive 21% year-on year growth and maintaining CAGR of 13% since 2019.

Group revenue has also grown steadily, reaching approximately RM 174.16 million, representing another strong 7% increase compared to the previous financial year. Our profitability strengthened in tandem, with profit after tax rising from RM10.2 million in FY2024 to RM15.0 million in FY2025. This performance reflects our ability to sustain momentum through operational discipline, a diversified programme portfolio, and a strong focus on long-term value creation.

Our institutions continue to provide access to education for students from all walks of life, regardless of background. With campuses strategically located across Malaysia including University of Cyberjaya ("UoC"), Asia Metropolitan University ("AMU"), and Cyberjaya Colleges, we ensure that higher education remains accessible and inclusive. We remain committed to empowering students from every region to achieve their academic and professional aspirations.

CHAIRMAN'S STATEMENT

(Continued)

Collectively, these achievements demonstrate the continued strength and resilience of our integrated education ecosystem - one that combines academic excellence, accessibility, and sustainable growth.

Investing in Capacity & Capability

We continue to invest to scale and refresh our hard infrastructure to cater to the growing demand across our institutions. Growing so rapidly in such a short period requires us to remain agile and forward-looking, ensuring that our campuses can continue to accommodate the needs of a larger and more diverse student population.

Over the course of the financial year, we have continued to expand and upgrade key teaching spaces, laboratories, and student facilities to support the increasing academic load and improve the overall learning environment. These efforts ensure that our campuses remain modern, functional, and conducive to quality teaching and learning.

At the same time, we are investing significantly in our digital systems to improve efficiency and enhance the overall student experience. This includes strengthening our student information and administrative systems, digitising internal workflows, and introducing more integrated platforms to streamline enrolment, timetabling, and communication with students. While this will certainly be a multi-year effort, large parts of these initiatives have already commenced this year, marking an important first step towards building a more connected, seamless, and responsive digital environment for our students and staffs.

Further investments are also being made to enhance teaching and learning delivery, with particular emphasis on blended and technology-enabled approaches. This includes upgrading classroom technologies, expanding access to digital resources, and improving connectivity across campuses to support modern, interactive pedagogy. We are also developing and investing in the right academic and professional talents to take us forward - ensuring that our people have the capabilities, mindset, and support needed to deliver excellence as the Group continues to grow.

Future Outlook

Looking ahead, we remain focused on building a lasting and sustainable institution. Our strategy is anchored on steady growth, continuous improvement, and a commitment to excellence in all that we do.

We will continue to invest with purpose - in our people, systems, and environment - to strengthen the Group and ensure it remains resilient, relevant, and ready for the future.

Thank you.

General Tan Sri Dato' Seri Dr. Mohd Shahrom Bin Dato' Hj Nordin (Rtd.)

Independent Non-Executive Chairman

KENYATAAN PENERUS

Cyberjaya Education Group Berhad Bagi Tahun Kewangan Berakhir 30 Jun 2025

Para pemegang saham yang dihormati,

Bagi pihak Lembaga Pengarah (“Lembaga”) Cyberjaya Education Group Berhad (“CYBER”), saya dengan sukacita membentangkan Laporan Tahunan CYBER bagi tahun kewangan berakhir 30 Jun 2025.

Tahun kewangan ini telah mempamerkan lagi sekali tempoh pencapaian yang ketara bagi organisasi, selaras dengan agenda strategik kami untuk mencapai pertumbuhan mampan, kecemerlangan akademik serta menjana nilai yang lebih lestari.

Pengiktirafan & Pencapaian

Tahun Kewangan 2025 merupakan tahun yang gemilang bagi CYBER, apabila institusi di bawah organisasi mencapai pelbagai kejayaan baharu di peringkat kebangsaan dan antarabangsa:

- **QS World University Rankings 2026:** University of Cyberjaya (UoC) buat julung kalinya tersenarai di dalam kedudukan universiti terbaik dunia, berada dalam julat 951–1000 dimana satu pencapaian bersejarah yang memperkukuh reputasinya di peringkat global.
- **QS Asia University Rankings 2024:** UoC berada pada kedudukan 550 teratas di Asia.
- **QS Southeast Asia Rankings 2025:** UoC berada pada kedudukan ke-108 di Asia Tenggara.
- **Agensi Kelayakan Malaysia (MQA):** UoC telah diiktiraf sebagai salah satu daripada 5 institusi terbaik di Malaysia di bawah kategori Internal Quality Assurance. Pengiktirafan ini membuktikan keutuhan tadbir urus akademik, sistem yang berkualiti, dan budaya penambahbaikan berterusan yang diamalkan oleh universiti.

Pencapaian ini merupakan penanda aras peralihan CYBER daripada penjenamaan nasional ke arah pengiktirafan serantau dan global. Ia mencerminkan dedikasi para pensyarah, keupayaan pelajar, serta komitmen kami terhadap kecemerlangan dalam pengajaran, pembelajaran, dan tatakelola institusi.

Pencapaian Kewangan

Kami terus berada pada landasan pertumbuhan yang kukuh dengan kemajuan berterusan dalam semua penanda aras utama yang diperlukan. Jumlah pelajar terus meningkat dengan kadar yang baik, mencatatkan pertumbuhan tahunan sebanyak 21%, serta mengekalkan purata kadar pertumbuhan tahunan (CAGR) sebanyak 13% sejak tahun 2019.

Pendapatan organisasi turut meningkat secara berterusan, mencapai kira-kira RM174.16 juta, iaitu peningkatan 7% berbanding tahun kewangan sebelumnya. Keuntungan selepas cukai turut bertambah daripada RM10.2 juta pada FY2024 kepada RM15.0 juta pada FY2025. Prestasi ini mencerminkan keupayaan kami mengekalkan momentum pertumbuhan melalui pengukuhan tadbir urus operasi, kepelbagaian program portfolio, serta tumpuan terhadap perkembangan nilai jangka panjang.

Institusi di bawah CYBER terus menawarkan akses pendidikan kepada pelajar daripada pelbagai latar belakang. Dengan kampus yang strategik di seluruh Malaysia — termasuk University of Cyberjaya (UoC), Asia

KENYATAAN Pengerusi

(Continued)

Metropolitan University (AMU) dan Cyberjaya Colleges, kami beriltizam untuk mengekalkan akses pendidikan tinggi yang menyeluruh dan bersifat inklusif. Kami kekal komited untuk memperkasa pelajar dari setiap rantau bagi mencapai aspirasi akademik dan kegemilangan kerjaya mereka.

Secara keseluruhannya, pencapaian ini membuktikan kekuatan dan keutuhan ekosistem pendidikan bersepadu kami yang menggabungkan kecemerlangan akademik, aksesibiliti, kebolehpasaran dan pertumbuhan yang mampan.

Pelaburan Keupayaan dan Kemampuan

Kami terus melabur bagi memperkukuh serta menambahbaik infrastruktur fizikal untuk menampung peningkatan permintaan pendidikan di seluruh institusi kami. Pertumbuhan pesat dalam tempoh singkat menuntut kami untuk kekal tangkas dan berpandangan jauh agar kampus kami mampu memenuhi keperluan populasi pelajar yang semakin besar dan pelbagai.

Sepanjang tahun ini, pelbagai kemudahan utama seperti ruang pembelajaran, makmal dan fasiliti pelajar telah diperluas dan dinaik taraf bagi menyokong keperluan akademik yang meningkat serta memperbaiki persekitaran pembelajaran keseluruhannya. Usaha ini memastikan kampus kami kekal moden, berfungsi, dan kondusif bagi pengajaran dan pembelajaran yang berkualiti.

Pada masa yang sama, kami giat melaksanakan pelaburan strategik dalam sistem digital bagi mempertingkatkan kecekapan dan memperkayakan pengalaman pelajar. Antara inisiatif kami termasuk mempertingkatkan sistem maklumat pelajar, pendigitalan aliran kerja dalaman, serta memperkenalkan platform bersepadu untuk memperkemarkan proses pendaftaran, penjadualan dan komunikasi bersama pelajar. Walaupun usaha ini merupakan pelan jangka panjang, sebahagian besar inisiatif tersebut telah mula dilaksanakan tahun ini yang menandakan langkah penting ke arah mewujudkan persekitaran digital yang lebih terhubung, lancar dan responsif untuk pelajar bersama tenaga pengajar serta staf.

Selain itu, pelaburan turut dibuat bagi mempertingkatkan kualiti pengajaran dan pembelajaran, khususnya dalam pendekatan blended learning dan berasaskan teknologi. Ini termasuk penaiktarafan teknologi bilik kuliah, peluasan akses kepada sumber digital, serta peningkatan sambungan rangkaian di seluruh kampus. Kami juga memberi tumpuan kepada pembangunan kecemerlangan tenaga pengajar akademik dan professional yang berwibawa untuk memastikan mereka mempunyai kemahiran, pemikiran, dan sokongan yang diperlukan untuk terus cemerlang selaras dengan pertumbuhan organisasi.

Halatuju Masa Hadapan

Mengorak ke hadapan, kami kekal fokus untuk membangunkan institusi yang berdaya saing dan mampan. Strategi kami berasaskan pertumbuhan berterusan, penambahbaikan berterusan, serta komitmen terhadap kecemerlangan dalam setiap aspek operasi kami.

Kami akan terus melabur dengan tujuan yang jelas — dalam aspek sumber manusia, sistem, pendigitalan dan persekitaran pembelajaran bagi memperkukuh kedudukan organisasi agar kekal berdaya tahan, relevan, dan bersedia menghadapi masa depan.

Sekian, terima kasih.

Jeneral Tan Sri Dato' Seri Dr. Mohd Shahrom Bin Dato' Hj Nordin (B)

Pengerusi Bebas Bukan Eksekutif

DIRECTORS' PROFILE

General Tan Sri Dato' Seri Dr. Mohd Shahrom Bin Dato' Hj Nordin (Rtd.)
Independent Non-Executive Chairman

General Tan Sri Dato' Seri Dr. Mohd Shahrom Bin Dato' Hj Nordin (Rtd.) ("Tan Sri Dato' Seri Dr. Mohd Shahrom") (Malaysian/male, aged 78) was appointed to the Board as the Independent Non-Executive Chairman on 9 January 2018.

Following his secondary education, Tan Sri Dato' Seri Dr. Mohd Shahrom was selected for Officer Cadet training at the Royal Military College, Kuala Lumpur in 1966 and was commissioned as a Second Lieutenant into the Royal Malay Regiment in 1968. He served in various appointments at command, staff training and the diplomatic services levels and was appointed as the Chief of the Malaysian Army in 2003. Prior to that appointment, he served as the Chief of Staff at the Armed Forces Headquarters.

Currently, Tan Sri Dato' Seri Dr. Mohd Shahrom serves as the Executive Director (Defence and Business Development) of the National Aerospace & Defence Industries Sdn Bhd ("NADI") and as a Director of SME Ordnance Sdn Bhd (SMEO), a subsidiary company of the NADI Group of Companies. He is also a member of the Executive Committee of the Retired Armed Forces Officers' Association.



DIRECTORS' PROFILE

(Continued)

Tan Sri Dato' Dr. Palaniappan A/L Ramanathan Chettiar

Non-Independent Non-Executive Director

Tan Sri Dato' Dr. Palaniappan A/L Ramanathan Chettiar ("Tan Sri Dato' Dr. Palan") (Malaysian/male, aged 69) was appointed to the Board on 9 January 2018. Tan Sri Dato' Dr. Palan brings over four decades of leadership experience across the education, human capital, and corporate sectors. He was formerly the Group Managing Director of Cyberjaya Education Group Berhad before his re-designation as a Non-Independent Non-Executive Director in January 2022.

An accomplished entrepreneur and educationist, he holds a PhD in Education from Federation University, Australia, and is a graduate of the Advanced Management Programme at Harvard Business School. He has founded and scaled multiple ventures in education and talent development that included two public listed corporations, and is the author of 21 books on leadership, education, and business – including *The Thought Leader's Playbook: Essential Business Lessons* (2024).

Tan Sri Dato' Dr. Palan currently serves as the Pro-Chancellor of the University of Cyberjaya and sits on the Board of SMRT Holdings Berhad. He is also a Visiting Professor at Federation University and the Madras School of Social Work.

In the public sector, he was appointed by the Minister of Higher Education to the national advisory committee for the development of the Malaysian Higher Education Blueprint 2025–2035.

He is also the founder of Yayasan Palan, a foundation dedicated to corporate social responsibility and education access and continues to contribute to various non-profit boards in both governmental and private sectors.

Further details are available at www.palan.org.



DIRECTORS' PROFILE

(Continued)

Maha Ramanathan Palan

Group Managing Director

Maha Ramanathan Palan ("Mr. Maha") (Malaysian, male, aged 31) was appointed to the Board on 23 July 2018. He currently serves as the Group Managing Director of Cyberjaya Education Group Berhad ("CYBER").

Mr. Maha holds a Master's degree in Risk Management & Financial Engineering from Imperial College London and a Bachelor of Chemical Engineering (Hons) from the University of Manchester.

He joined the Board at a time when CYBER operated a diverse portfolio of institutions but remained loss-making, with the mandate to design and lead the Group's Strategic Turnaround Plan. Within three (3) years and despite the challenges of the COVID-19 pandemic, he successfully restored the Group to profitability, with CYBER recording its first full-year profit in FY2021. Under his continued leadership, CYBER has achieved robust and sustained growth, with its student population expanding from approximately 3,000 in 2018 to over 10,000 in 2024, alongside record revenue exceeding RM174 million in FYE2025 and strengthened academic standing across its institutions.

Mr. Maha also serves as the Group Managing Director of SMRT Holdings Berhad, a company pioneering the digitisation of legacy grid infrastructure and the development of cost-efficient smart grids across ASEAN. In addition, he is the co-founder of the Palan Foundation, a registered non-profit organization dedicated to enhancing educational access and attainment for underprivileged youth.



DIRECTORS' PROFILE

(Continued)

Tan Sri Datuk (Dr.) Rafiah Binti Salim

Senior Independent Non-Executive Director

Tan Sri Datuk (Dr.) Rafiah Binti Salim (“Tan Sri Datuk (Dr.) Rafiah”) (Malaysian/female, aged 78) was appointed to the Board as an Independent Non- Executive Director on 9 January 2018 and was redesignated as Senior Independent Non-Executive Director on 20 February 2018. She serves as the Chairman of the Nomination and Remuneration Committee and is also a member of the Audit and Risk Management Committee.

Tan Sri Datuk (Dr.) Rafiah graduated with a Masters and a Bachelor’s Degree in Law from Queen’s University, Belfast, United Kingdom and was conferred an honorary Doctorate by the same University in 2002. She was also awarded an honorary Doctorate by University of Malaya . She was called to the Malaysian Bar in 1988.

Tan Sri Datuk (Dr.) Rafiah has excellent service records within both the domestic public and private sectors, and international environment. She has served as a Lecturer, Deputy Dean and Dean of the Law Faculty of University of Malaya, Assistant Governor of the Central Bank of Malaysia, Human Resource General Manager of Malayan Banking Berhad and the Assistant Secretary General for United Nations Human Resource Management in New York. Tan Sri Datuk (Dr.) Rafiah was previously an Executive Director of the International Centre for Leadership in Finance (ICLIF) and in 2006, she was appointed as the first female Vice-Chancellor in Malaysia posted to University of Malaya.

Tan Sri Datuk (Dr.) Rafiah also serves as an Independent Non-Executive Director of Lotte Chemical Titan Holding Berhad.



DIRECTORS' PROFILE

(Continued)

Tan Sri Datuk Wira Dr. Hj. Mohd Shukor Bin Hj. Mahfar

Independent Non-Executive Director

Tan Sri Datuk Wira Dr. Hj. Mohd Shukor Bin Hj. Mahfar ("Tan Sri Datuk Wira Dr. Hj. Mohd Shukor") (Malaysian/male, aged 69), was appointed as an Independent Non-Executive Director to the Board on 9 January 2018. He is the Chairman of the Audit and Risk Management Committee and a member of the Nomination and Remuneration Committee.

He joined the Inland Revenue Board of Malaysia in 1979 as an Assessment Officer and was appointed as the Chief Executive Officer in January 2011 until his retirement in December 2016.

Tan Sri Datuk Wira Dr. Hj. Mohd Shukor was elected as the President of the Malaysian Association of Statutory Bodies and Chairman of The Commonwealth Association of Tax Administrators (CATA); and was awarded the CEO of the Year 2015 by The European Emerging Markets Awards and received the 2015 Lifetime Achievement Award – Outstanding Contribution in Shaping People by The Asia HRD Award.

He holds a Bachelor of Economics from the University Malaya, a Postgraduate Diploma in Computer Science from the Malaysia University of Technology, and Master of Taxation and Doctor of Public Administration from the Golden Gate University, USA. He also received an Honorary Doctor of Management from Universiti Tenaga Nasional (UNITEN) and Asia Metropolitan University.

Tan Sri Datuk Wira Dr. Hj. Mohd Shukor serves as the Chairman of the Board of Directors of Universiti Utara Malaysia, McMillan Woods National Tax Firm, and MSM Management Advisory. He is currently the Independent Non-Executive Chairman of Censof Holdings Berhad and also serves as an Independent Non-Executive Director on the Board of Directors of Paragon Globe Berhad and Ann Joo Resources Berhad.



DIRECTORS' PROFILE

(Continued)

Dato' Tan Choon Hwa @ Esther Tan Choon Hwa

Independent Non-Executive Director

Dato' Tan Choon Hwa @ Esther Tan Choon Hwa ("Dato' Esther Tan") (Malaysian/female, aged 75), was appointed to the Board as an Independent Non-Executive Director on 9 January 2018. She is a member of both the Audit and Risk Management Committee and the Nomination and Remuneration Committee.

She is a Fellow Member of the Institute of Chartered Accountants in England and Wales (FCA), a Member of the Malaysian Institute of Accountants (MIA) and a Fellow Member of the Chartered Tax Institute of Malaysia.

Dato' Esther Tan began her career as an auditor with Grant Thornton in UK and later with Kingston Smith in UK before coming back to Malaysia. In 1984, she started her practice which eventually merged to be what is known as GEP Associates. The firm is a member firm of an International Organisation called AGN International with its headquarters in the United Kingdom. However, Dato' Esther Tan has retired from GEP Associates.

In 2006, Dato' Esther Tan received the award from the National Association of Women Entrepreneur Malaysia as "The Woman Entrepreneur of the Year" under the Finance section.

Dato' Esther Tan currently serves as the Senior Independent Non-Executive Director of Poh Kong Holdings Berhad. She retired from the Board of MK Land Holdings Berhad at its Annual General Meeting on 12 December 2024.



DIRECTORS' PROFILE

(Continued)

Dato' Roslina Binti Zainal

Independent Non-Executive Director

Dato Roslina Binti Zainal ("Dato' Roslina"), (Malaysian/female, aged 63) was appointed as an Independent Non-Executive Director to the Board on 1st April 2024. She is a member of the Audit and Risk Management Committee. She holds an MBA from the University of New England, Australia and BSc Electricity Engineering from Lakehead University, Canada.

Dato' Roslina started her career in Tenaga Nasional Berhad (TNB), the national utility of Malaysia, in 1985 as an engineer and brings a wealth of experience in the energy sector with 33 years experience. She has played leading roles in the areas of Utility Economics, Regulation, Energy Procurement, Planning and Strategy. She was the lead negotiator for TNB for the Power Purchase Agreements with the Independent Power Producers (IPPs), tariff design and gas agreements.

Recognizing her contributions to the industry, Dato Roslina was awarded ASEAN Excellence in Energy Management (Individual) during the 38th ASEAN Ministers on Energy (AMEM) on 28th October 2018 in Singapore. She was appointed as Senior Fellow of Khazanah Research & Investment Strategy (KRIS), Khazanah Nasional from 2018-2019.

Dato' Roslina currently sits on the board of Malaysian Smelting Corporation (MSC), one of the world's leading integrated producer of tin metal and tin-based products. She sits on the Advisory Panel of Tan Sri Leo Moggie, Distinguished Chair in Energy Informatics, UNITEN in 2020.



Notes:

- (i) *Save as disclosed below, none of the Directors have any family relationship with any other Director and/or major shareholder of the Company: Tan Sri Dato' Dr. Palaniappan A/L Ramanathan Chettiar, the Non-Independent Non-Executive Director and major shareholder of the Company, is the father of Mr. Maha Ramanathan Palan, the Group Managing Director of the Company.*
- (ii) *None of the Directors have any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries.*
- (iii) *None of the Directors have been convicted of any offence within the past 5 years (other than traffic offences, if any), nor public sanction or penalties imposed by the regulatory bodies during the financial year ended 30 June 2025.*
- (iv) *The attendance of the Directors at Board Meetings held during the financial year ended 30 June 2025 is disclosed in the Corporate Governance Overview Statement.*

KEY SENIOR MANagements' PROFILE

Leong Tuck Yee

Group Chief Financial Officer

Leong Tuck Yee (“Mr. Leong”) (Malaysian/male, aged 52) joined Cyberjaya Education Group Berhad (“CYBER”) in 2019 and was appointed as the Group Chief Financial Officer of CYBER on 5 March 2020.

Mr. Leong graduated with an Honorary Bachelor’s Degree in Accounting from the University of Malaya. He is a member of the Malaysian Institute of Certified Public Accountants (MICPA) and a member of the Malaysian Institute of Accountants (MIA).

Prior to joining the Company, Mr. Leong served as Senior Finance Director of Pure Circle Sdn Bhd, a subsidiary of Pure Circle (UK) Limited headquartered in Chicago, where he led the local finance team in providing global financial services which included strategic planning, compliance, taxation, capital management and corporate treasury. He had held other senior roles, including Finance Director, Global Controller, and Managing Director in leading global and regional organisations such as SGL Carbon, Cognis Oleochemicals, Cargill, and AIC Corporation Berhad. He has extensive hands-on experience in managing complex financial operations across large organisations worldwide.

Mr. Leong started his career in 1996 with Arthur Andersen Malaysia as an Auditor, where he was involved in the audit of large manufacturing, insurance, and service-based companies before transitioning to the commercial sector in 2001.

Mr. Leong has no directorship in any public company or listed issuer. He has no family relationship with any Director and/or major shareholder of the Company, no conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries, and has not been convicted of any offence (other than traffic offences, if any) within the past five (5) years, nor been subjected to any public sanction or penalty by relevant regulatory bodies during the financial year ended 30 June 2025.



KEY SENIOR MANAGERMENTS' PROFILE

(Continued)

Dato' Hj Abd Rashid bin Hj Mohd Sharif

Group Chief Regulatory Officer

Dato' Hj Abd Rashid Bin Hj Mohd Sharif ("Dato' Hj Abd Rashid") (Malaysian/male, aged 60) was appointed as Group Chief Regulatory Officer in 2018.

He holds a Master's Degree in Art and Design Education from De Monfort University, United Kingdom, Bachelor's Degree in Industrial Design from MARA University of Technology and Art Teachers' Diploma from MARA University of Technology. He is currently pursuing his PhD in Management.

Dato' Hj Abd Rashid is an educationist with over 35 years of experience in educational strategic leadership, compliance and communication. His extensive knowledge in education management enables him to lead and guide teams of highly qualified individuals toward achieving institutional goals.

He is also well-versed in stakeholder engagement and communication with ministries, government agencies, local authorities, and other institutions. His expertise extends to the field of pedagogy and student engagement, ensuring programme objectives are effectively delivered.

Dato' Hj Abd Rashid has no directorship in any public company or listed issuer. He has no family relationship with any Director and/or major shareholder of the Company, no conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries, and has not been convicted of any offence (other than traffic offences, if any) within the past five (5) years, nor been subjected to any public sanction or penalty by relevant regulatory bodies during the financial year ended 30 June 2025.



KEY SENIOR MANagements' PROFILE

(Continued)

Kalaiarasu Malayandi

Group Chief Commercial Officer

Kalaiarasu Malayandi ("Mr. Kalaiarasu") (Malaysian, male, aged 39) is the Group Chief Commercial Officer of Cyberjaya Education Group Berhad ("CYBER"). He holds a Master of Business Administration (MBA) from Victoria University, Australia, and a Bachelor's degree in Electronic & Computing Engineering from Nottingham Trent University, United Kingdom.

Mr. Kalaiarasu joined CYBER in 2013, and was first appointed to the Senior Management Team in early 2014 as Bursar of the University of Cyberjaya. Since then, he has progressed steadily within the leadership team, culminating in his appointment as Chief Commercial Officer of CYBER on 1 February 2020.

Mr. Kalaiarasu is recognised for his strategic vision and instrumental role in shaping CYBER's growth agenda, aligning the Group's long-term objectives with both national and international higher education priorities.

During his tenure with CYBER, Mr. Kalaiarasu has successfully driven organisational growth, achieving a 35% increase in student enrolment and strengthening the organisation's financial stability, particularly in the areas of marketing and student recruitment. Under his leadership, the University of Cyberjaya has received multiple recognitions, including the SME 100 Award for Fast Moving Companies, the Brand Laureate SME Best Brands Award 2015/16 (Medical & Healthcare Education), the 2015 Workforce Optimas Awards, and most recently, the Putra Aria Brand Awards for both 2024 and 2025. He was also personally honoured with the Asia Pacific Entrepreneurship Award (Education & Training Industry) in 2016.

Prior to joining the education sector, Mr. Kalaiarasu built his career in the technology and software industry, advancing from consultant to senior management. In this capacity, he worked closely with major clients such as Shell, Crédit Agricole, and the Ministry of Health Singapore, among others.

Mr. Kalaiarasu has no directorship in any public company or listed issuer. He has no family relationship with any Director and/or major shareholder of the Company, no conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries, and has not been convicted of any offence (other than traffic offences, if any) within the past five (5) years, nor been subjected to any public sanction or penalty by relevant regulatory bodies during the financial year ended 30 June 2025.



KEY SENIOR MANAGERMENTS' PROFILE

(Continued)

Adjunct Prof. Dr. Subramanian Amamalay ("A. Subra")

Chief Talent Development Officer

Adjunct Prof. Dr. Subramanian Amamalay ("Mr. Subra") (Malaysian/ male, aged 66) has over three decades of experience in various management roles across a wide range of organizations globally. He was the Chairman of SMRT Holdings Berhad, a technology company listed on Bursa Malaysia. Additionally, he holds the position of Adjunct Professor at the University of Cyberjaya.

Mr. Subra has worked extensively in the public service sector, as well as in the private sector in finance, education, and professional services. Throughout his career, he has both consulted and project-managed assignments in his areas of expertise: Human Capital Development, Quality Management, and General Management, with a dedicated focus on corporate governance and stakeholder engagement.

He completed his Bachelor's Degree in Social Sciences from Universiti Sains Malaysia, followed by a Master's and Doctorate in Business Administration from Asia Metropolitan University. Professionally, he is an SMR accredited trainer and an accredited competency professional. He has also successfully completed his Certificate in Training Practice and achieved membership in the Chartered Institute of Personnel & Development (CIPD), UK, as well as a Senior Management Leadership Development program at the Harvard Faculty Club, Harvard University, Boston, USA.

Mr. Subra has no directorship in any public company and listed issuer. He has no family relationship with any Director and/or major shareholder of the Company, no conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries, and has not been convicted of any offence (other than traffic offences, if any) within the past five (5) years, nor been subjected to any public sanction or penalty by relevant regulatory bodies during the financial year ended 30 June 2025.



KEY SENIOR MANAGERMENTS' PROFILE

(Continued)

Dr. Susheela Nair

Group Chief Governance Officer

Dr. Susheela Nair (Malaysian/female, aged 56) joined Cyberjaya Education Group Berhad in November 2022. She has a legal background and holds a Ph.D in the field of consumer law from Universiti Malaya. She is also an accredited mediator.

Dr. Nair was admitted to the Malaysian Bar as an Advocate and Solicitor of the High Court of Malaya in 1998. She thereafter commenced her career in legal practice. Her interest in consumer protection and advocacy saw her transition to the NGO arena where she served Consumers International (Asia Pacific Office) and undertook law reform, development, and capacity building initiatives in the region. During this period, she worked closely with multilateral agencies, governments, and civil society. Upon completing her Ph.D, Dr. Nair embarked on the next phase of her career in the higher education industry. In 2009, she was appointed as Policy Analyst at Monash University Malaysia. She transitioned into various senior roles within the university before being appointed as Registrar and Chief Governance Officer. Her expertise in higher education administration also led to her appointment as Registrar of Universiti Malaya, the leading research-intensive national university.

Her senior management roles and broad portfolio responsibilities in university administration nurtured her transformative leadership skills which include a strong understanding of governance systems and global best practices, harmonisation of transnational education policies, and sound talent management strategies. She comes with a wealth of experience in managing organisational change and transformation.

Dr. Nair has no directorship in any public company and listed issuer. She has no family relationship with any Director and/or major shareholder of the Company. She has no family relationship with any Director and/or major shareholder of the Company, no conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries, and has not been convicted of any offence (other than traffic offences, if any) within the past five (5) years, nor been subjected to any public sanction or penalty by relevant regulatory bodies during the financial year ended 30 June 2025.



KEY SENIOR MANAGERMENTS' PROFILE

(Continued)

Professor Dr. David Leonard Whitford

Vice-Chancellor

University of Cyberjaya ("UoC")

Professor Dr. David Leonard Whitford ("Professor Whitford") (British/ male, aged 68). He graduated with a BA in Medical Sciences and Theology from St John's College, Cambridge University and subsequently with MBBS from the University of Newcastle Upon Tyne. After internship, he entered specialist training in Family Medicine leading to Diploma of the Royal College of Obstetricians and Gynaecology (DRCOG) and Membership of the Royal College of General Practitioners (MRCGP).

Professor Whitford practiced for 16 years in Newcastle upon Tyne, UK. He led and instituted a culture of development, research, quality and learning in his general practice. The general practice was recognized as a Beacon practice within the NHS for being at the forefront of quality medical care in the UK. His research in this area was on the development of diabetes care and establishing an association between the prevalence of diabetes and socio- economic deprivation. He was awarded Fellowship of the Royal College of General Practitioners and a Doctorate from Cambridge University.

Following his Doctorate, Professor Whitford moved into academic general practice in the Royal College of Surgeons in Ireland (RCSI), Dublin and took a keen interest in advances in medical education. He later took up a post in RCSI Bahrain as Professor of General Practice and was subsequently appointed Head of the School of Postgraduate Studies and Research. He has published over 70 research papers in international peer reviewed journals, supervised four PhDs to completion and multiple Masters students.

Professor Whitford returned to RCSI, Dublin as Professor of General Practice in 2015. Soon after, he moved to RCSI & UCD Malaysia Campus as Vice- President for Academic Affairs & Registrar and subsequently took on the role of President & CEO in 2019. He is responsible for establishing the MInTFM training scheme for Family Medicine in Malaysia. He was appointed Vice- Chancellor & Chief Executive of the University of Cyberjaya in June 2024.

Professor Dr. Whitford has no directorship in any public company and listed issuer. He has no family relationship with any Director and/or major shareholder of the Company, no conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries, and has not been convicted of any offence (other than traffic offences, if any) within the past five (5) years, nor been subjected to any public sanction or penalty by relevant regulatory bodies during the financial year ended 30 June 2025.



MANAGEMENTS' PROFILE

Monir Azzouzi

Group Chief Human Resources Officer

Monir Azzouzi ("Mr Monir") (Dutch/male, aged 43) was appointed as Group Chief Human Resources Officer in 2025. He holds an MSc in Management of Innovation & Business Development from Copenhagen Business School, Denmark and has completed an Executive Education Program at Harvard, specialising in Business Analytics and Big Data. He is also an HRDC Certified professional with multiple HR-related certifications.

Mr. Monir has over 20 years of experience as an HR and business leader across technology, telecommunications, and FMCG sectors in Europe, Asia, and the Middle East. He has a proven track record in driving digital and cultural transformation and enhancing people experiences.

At Gojek, Mr. Monir led the global Tech HR team, transforming HR from a transactional function into a strategic partner. During his tenure at Maxis, he played a pivotal role in its transformation from a traditional telco to a digital enabler by spearheading initiatives in people experience, organisational development, learning and development, academy, and performance management.

An author of ChatGPT-Powered HR, he is a sought-after speaker, coach, mentor, and consultant in digital and AI transformation, people experience, talent management, and organisational development. He has also served as a board director in the technology and animation industries, providing strategic insights and leadership.

Mr. Monir does not hold any directorship in public companies or listed issuers. He has no family relationship with any Director and/or major shareholder of the Company, no conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries, and has not been convicted of any offence (other than traffic offences, if any) within the past five (5) years, nor been subjected to any public sanction or penalty by relevant regulatory bodies during the financial year ended 30 June 2025.



MANAGEMENTS' PROFILE

(Continued)

Jullian John

Vice President - Operations

Mr. Jullian John ("Mr Jullian") (Malaysian/male, aged 41) joined the Cyberjaya University College of Medical Sciences ("CUCMS") in 2015 to head its Corporate & Marketing Communications team before being appointed as the Bursar in February 2020 and later as the Vice President, Operations for the Group in April 2023. He has been part of the management team during the institution's transition to the University of Cyberjaya ("UoC"). Jullian has broad responsibility that spans the University and the Group's infrastructure support functions. He is also primarily responsible for driving operational results and achieving strategic alignment between the institutions within the Group.

Mr. Jullian holds a B.Eng (Communications & Electronics) from Northumbria University, UK and an MBA from Victoria University, Australia. He has over 20 years of corporate experience in the higher education, property development and manufacturing industries, having had stints in UCSI Group and YTL Group before joining UoC and Cyberjaya Education Group Berhad.

Mr. Jullian has no directorship in any public company or listed issuer. He has no family relationship with any Director and/or major shareholder of the Company. He has no family relationship with any Director and/or major shareholder of the Company, no conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries, and has not been convicted of any offence (other than traffic offences, if any) within the past five (5) years, nor been subjected to any public sanction or penalty by relevant regulatory bodies during the financial year ended 30 June 2025.



MANAGEMENTS' PROFILE

(Continued)

Professor Azrin Esmady Ariffin

Deputy Vice Chancellor (Academic)

University of Cyberjaya ("UoC")

Professor Azrin Esmady Ariffin ("Professor Azrin") (Malaysian/ male, aged 63) has built a distinguished career in higher education and professional optometry spanning nearly four decades. He began his academic journey in 1985 at Universiti Kebangsaan Malaysia (UKM) after graduating with a Bachelor of Optometry (Hons) from the University of New South Wales, Australia, and later obtained his PhD in Optometry from City University, London, where he conducted clinical research at Moorfields Eye Hospital.

During his 20 years of service at UKM, Professor Azrin rose to become Head of the Optometry Department before moving into the private higher education sector in 2004. Over the next two decades, he held senior leadership positions including Dean, Vice President (Academic), Interim Director of Research & Innovation, Deputy Vice Chancellor (Student Affairs), and ultimately Vice Chancellor, before his initial retirement in 2024. Demonstrating his ongoing commitment to education, he returned to academia the same year and now serves as Deputy Vice Chancellor (Academic) at University of Cyberjaya, a key institution under Cyberjaya Education Group Berhad.

Internationally, Professor Azrin was inducted as a Fellow of the Asia Optometric Congress (AOC) in 2018 and was recognised as one of Asia's Outstanding Optometrists in 2022. He currently serves as the first President of the College of Optometrists Malaysia and Senior Advisor to the Association of Malaysian Optometrists (AMO). In recognition of his lifelong dedication to the field, he received the AMO Lifetime Achievement Award in October 2024.

Professor Azrin has no directorship in any public company or listed issuer. He has no family relationship with any Director and/or major shareholder of the Company, no conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries, and has not been convicted of any offence (other than traffic offences, if any) within the past five (5) years, nor been subjected to any public sanction or penalty by relevant regulatory bodies during the financial year ended 30 June 2025.



MANAGEMENTS' PROFILE

(Continued)

Professor Dato' Dr. Ir. Ts. Annuar Mohd Saffar

Vice-Chancellor

Asia Metropolitan University ("AMU")

Professor Dato' Dr. Ir. Ts. Annuar Mohd Saffar ("Prof. Dato' Dr. Annuar") (Malaysian/male, aged 63) was appointed as Vice Chancellor of Asia Metropolitan University (AMU) effective 1 September 2025. He pursued his studies at the University of Missouri-Columbia, USA, earning a Master of Science in Industrial Engineering, a Master of Business Administration (Finance), and a Bachelor of Science in Industrial Engineering. He also holds a Doctor of Business Administration from the University of South Australia.

Prof. Dato' Dr. Annuar is a Professional Engineer (Ir./P.Eng.), Professional Technologist (Ts.), and an Accredited HRDC Trainer, with a career spanning academia, industry, and public service. His appointments include serving on the Board of Directors of Universiti Malaysia Perlis (UniMAP), chairing its Finance and Investment Committees, and holding adjunct professorships at Universiti Utara Malaysia and AMU.

As President and Group CEO of Kulim Technology Park Corporation (KTPC), he oversaw the strategic growth of the 4,800-acre Kulim Hi-Tech Park, attracting significant foreign direct investment (FDI) from leading multinational corporations. His tenure saw the development of key infrastructures, including several multi-million dollar technology centres, in advanced manufacturing, robotics, and biotechnology. Later, as CEO of KXP AirportCity Holdings, he led the development concept of an integrated airport city in Kedah, aligning infrastructure planning with regional economic growth. In recognition of his contributions, he has received the conferment of a Dato' Setia DiRaja Kedah (DSDK) by His Majesty The Sultan of Kedah, a Honorary Doctorate in Engineering from UniMAP, and inclusion in the Who's Who in Engineering Malaysia (1st Edition).

Prof. Dato' Dr. Annuar has no directorship in any public company and listed issuer. He has no family relationship with any Director and/or major shareholder of the Company, no conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries, and has not been convicted of any offence (other than traffic offences, if any) within the past five (5) years, nor been subjected to any public sanction or penalty by relevant regulatory bodies during the financial year ended 30 June 2025.



MANAGEMENTS' PROFILE

(Continued)

Dr. Hassan Basri Jahubar Sathik

Acting Deputy Vice-Chancellor (Academic)

Asia Metropolitan University ("AMU")

Joining in June 2014, Dr. Hassan Basri ("Dr. Hassan") (Malaysian/male, aged 44) became an integral part of the institution, starting as Head of Programme and subsequently assuming the role of Deputy Dean of the Faculty of Allied Health Sciences. Dr. Hassan has been pivotal in creating avenues for collaborative academia, ensuring the university's global impact and reach. In August 2025, Dr. Hassan was appointed as the Acting Deputy Vice Chancellor (Academic) at Asia Metropolitan University (AMU), where he now oversees both Academic and Research Divisions. His leadership at AMU focuses on strengthening institutional quality assurance, academic governance, international collaborations, and research excellence, positioning AMU as an innovative and industry-engaged private university in Malaysia

Dr. Hassan's pre-UoC and AMU tenure includes experiences at the Ministry of Health, the Ministry of Defence, and Kolej Universiti Insaniah, beginning in 2006. His academic credentials are an MBBS from Manipal University, an MPH from University College Dublin, and a Post-Graduate Diploma in Medical Education from the University of Warwick, UK.

Dr. Hassan holds Fellowships with the Royal Society of Public Health, the Chartered Management Institute, and the Higher Education Academy (Advance HE), all in the United Kingdom. He is also a member of the Chartered Institute of Environmental Health, UK, and the Institute of Health Promotion & Education, UK. Dr. Hassan continues to advance academic quality, innovation, and global engagement in higher education.

Dr. Hassan has no directorship in any public company or listed issuer. He has no family relationship with any Director and/or major shareholder of the Company, no conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries, and has not been convicted of any offence (other than traffic offences, if any) within the past five (5) years, nor been subjected to any public sanction or penalty by relevant regulatory bodies during the financial year ended 30 June 2025.



MANAGEMENTS' PROFILE

(Continued)

Punithavalli Kathirveloo

*Chief Executive of Cyberjaya College Central and
Director of Academic Affairs for Cyberjaya Group of Colleges*

Ms. Punithavalli Kathirveloo ("Ms. Punitha") (Malaysian/female, aged 44) joined the company in 2017. Over the years, she has actively contributed to various roles and responsibilities across multiple departments and institutions within the Group, with a significant focus on the college's operations.

Ms. Punitha holds a Bachelor of Communication Degree from Universiti Utara Malaysia, and a Master's in Corporate Communication from Universiti Putra Malaysia. She is currently pursuing her Doctorate in Education Leadership and Policies at Universiti Pendidikan Sultan Idris.

In 2019, she was appointed as the Principal of Cyberjaya College Central and Oxbridge Language Centre, and in 2022, she assumed the role of Chief Executive for the college. She was further entrusted with the position of Director of Academic Affairs for the Cyberjaya Group of Colleges, complementing her existing responsibilities.

A lecturer by profession, Ms. Punitha brings 16 years of leadership and senior management experience in private colleges and universities across Malaysia. She has gradually transitioned into more strategic roles, especially heading colleges—an area she is passionate about.

Ms. Punitha has no directorship in any public company or listed issuer. She has no family relationship with any Director and/or major shareholder of the Company, no conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries, and has not been convicted of any offence (other than traffic offences, if any) within the past five (5) years, nor been subjected to any public sanction or penalty by relevant regulatory bodies during the financial year ended 30 June 2025.



MANAGEMENTS' PROFILE

(Continued)

(Dr.) Awang Faisal Assyiffa Bin Ag Rahim

*Chief Executive,
Cyberjaya College Kota Kinabalu*

(Dr.) Awang Faisal Assyiffa bin Ag Rahim (“(Dr.) Awang”) (Malaysian/ male, aged 40) assumed the role of Chief Executive at Cyberjaya College Kota Kinabalu in 2024. With over 16 years of diverse experience, he has held key leadership positions across both federal and state government sectors, including agencies under the Prime Minister’s Department of Malaysia and the Chief Minister’s Department of Sabah.

Prior to his tenure at Cyberjaya College, Dr. Awang served as the Chief Executive Officer (Grade N54) of Perbadanan Baitulmal Negeri Sabah, Deputy CEO (Grade N52) at Majlis Ugama Islam Sabah (MUIS), and Manager at the Performance Management and Delivery Unit (PEMANDU) under the Prime Minister’s Department.

(Dr.) Awang holds a Bachelor’s degree in Economics from Multimedia University, along with two Master’s degrees an MBA and a Master of Islamic Studies (MIS) from Multimedia University and Open University Malaysia, respectively. He has also been awarded an Honorary Doctorate (PhD) specializing in Strategic Management from North Borneo University College.

(Dr.) Awang has been awarded the prestigious Ahli Darjah Kinabalu (A.D.K) and Pingat Perkhidmatan Terpuji (P.T.T) by His Excellency, the Governor of Sabah, Tuan Yang Terutama Tun Datuk Seri Panglima Haji Juhar bin Mahiruddin. These honors reflect his significant contributions to the development and governance of the state of Sabah.

(Dr.) Awang has no directorship in any public company or listed issuer. He has no family relationship with any Director and/or major shareholder of the Company, no conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries, and has not been convicted of any offence (other than traffic offences, if any) within the past five (5) years, nor been subjected to any public sanction or penalty by relevant regulatory bodies during the financial year ended 30 June 2025.



MANAGEMENTS' PROFILE

(Continued)

Doreen Tan Ai Meng

*Chief Executive,
Cyberjaya College Kuching*

Ms. Doreen Tan (“Ms. Doreen”) (Malaysian/female, aged 55) was appointed as Chief Executive of Cyberjaya College Kuching in 2022. She graduated with a Bachelor of Business in Business Administration and Management from RMIT University and completed her Master of Education (School Leadership) from Open University Malaysia.

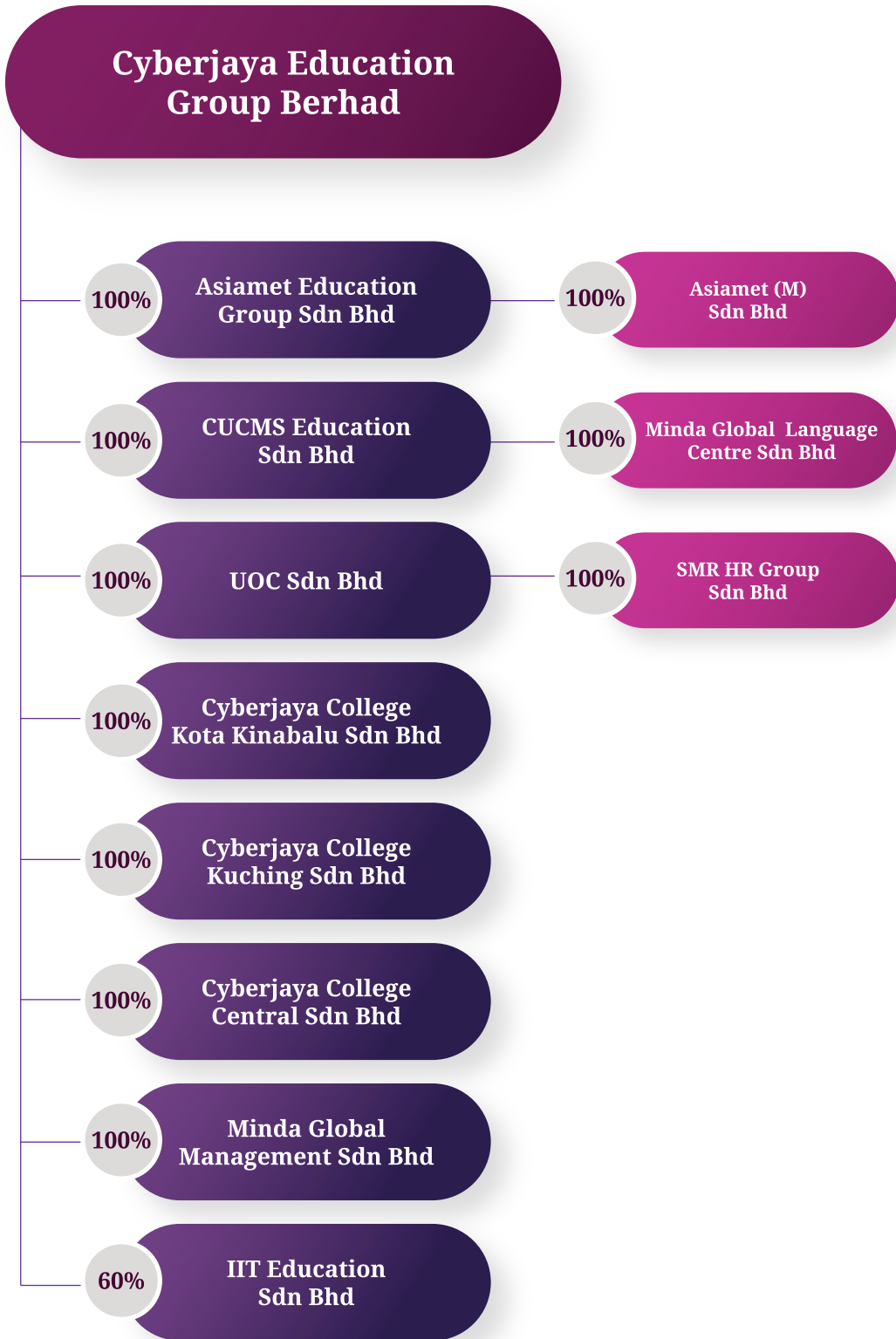
Ms. Doreen has over twenty-five years of experience in various roles and industries with about twenty years of experience in higher education industry having worked previously in KDU College and also Sunway College Kuching. At one point in her career, she was involved in continuing professional development and subsequently handled business development for East Malaysia market while working with Malaysian Division of The Chartered Institute of Management Accountants (CIMA).

Ms. Doreen has no directorship in any public company or listed issuer. She has no family relationship with any Director and/or major shareholder of the Company, no conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries, and has not been convicted of any offence (other than traffic offences, if any) within the past five (5) years, nor been subjected to any public sanction or penalty by relevant regulatory bodies during the financial year ended 30 June 2025.



GROUP CORPORATE STRUCTURE

As At 23 October 2025



MANAGEMENT DISCUSSION & ANALYSIS (MDA)

This Management Discussion & Analysis (“MDA”) provides an overview of Cyberjaya Education Group Berhad’s (“CYBER” or “the Group”) performance for the financial year ended 30 June 2025 (“FYE2025”). The Group continued its strong trajectory of growth recording higher revenues, improved margins, and greater sustained cash generation. While net profitability was moderated by planned reinvestments, these initiatives were strategic in ensuring we position CYBER for sustainable, long-term expansion and institutional strengthening.

Our MDA is presented in the following sections:

- Overview of the Year
- Results of Operations
- Way Forward

Overview of the Year

Our Business

During the year under review, CYBER delivered another year of strong operational performance, underpinned by higher student enrolments and continued strengthening of institutional quality. Group revenue increased to RM174.2 million, representing a 3-year compound annual growth rate (CAGR) of 19%.

This growth was primarily driven by:

1. Sustained increase in student enrolment across all institutions, reflecting CYBER’s strengthened brand and growing reputation in Malaysia’s higher education landscape.
2. A favourable shift towards higher-value programmes, particularly in undergraduate and postgraduate medical and health sciences disciplines, which continued to deliver strong margins.
3. Broadened programme offerings and intake capacities to serve wider market segments in line with the Group’s vision of providing equitable access to higher education.

University of Cyberjaya Rankings

The University of Cyberjaya (UoC), CYBER’s flagship institution achieved new milestones in global and regional rankings, reflecting its growing academic standing and international reputation. Key highlights outlined below:

- QS World University Rankings 2026: 951–1000 band. Our first-ever entry into global rankings.
- QS Asia University Rankings 2024: Top 550.
- QS Southeast Asia Rankings 2025: 108.
- Times Higher Education (THE) Asia Rankings 2025: 600+ band.

These achievements reflect the University’s continued progress in academic delivery, research and student outcomes, while steadily strengthening CYBER’s position within Malaysia’s higher education landscape.

MANAGEMENT DISCUSSION & ANALYSIS

(Continued)

Investing in Facilities and Student Experience

To accommodate sustained enrolment growth and enhance the learning environment, CYBER continued to invest strategically in facilities, digital platforms, and human capital. During the year, the Group invested strongly in campus upgrades and digital transformation initiatives aimed at improving capacity, efficiency, and student experience.

The investments included the expansion and modernisation of laboratories, classrooms, and student facilities, enabling higher academic throughput and better space utilisation. The Group also made significant advancements in digital transformation, upgrading its student information systems, administrative platforms, and financial analytics tools to support more accurate forecasting and data-driven decision-making. In the teaching and learning space, upgraded classroom technologies and enhanced campus connectivity have improved engagement and learning flexibility, while ongoing investments in staff development are ensuring that our academic and administrative talent remain future-ready.

Collectively, these initiatives have strengthened CYBER's asset productivity, operational efficiency, and institutional quality, positioning the Group for scalable and sustainable growth.

Results of Operations

Revenue Growth

The Group's revenue grew by 7.1% year-on-year, reaching RM174.2 million compared to RM162.7 million in FYE2024. The increase was driven mainly by higher student enrolments and incremental contributions from new programmes launched in prior years.

Net Profit

CYBER's profitability strengthened in tandem with revenue growth, with Profit After Tax rising from RM10.2 million in FYE2024 to RM15.0 million in FYE2025, representing an increase of over 47.1% year-on-year.

The improvement in profitability was driven by :-

- Favourable shift towards higher-value undergraduate and post graduate offerings,
- Greater operational efficiency achieved across the Group, and
- Continuous process optimisation,

The Group's strategic turnaround initiatives have also translated into stronger cash flows and improved financial resilience, reaffirming its capacity to deliver sustained earnings growth while continuing to invest in institutional development and innovation.

Net Cash from Operating Activities

Net cash generated from operating activities rose to RM51.8 million (FYE2024: RM44.8 million), reflecting CYBER's robust cash generation capability from its core operations. The strong cash position provides ample financial headroom for reinvestment in facilities, academic programmes, and future strategic initiatives.

MANAGEMENT DISCUSSION & ANALYSIS

(Continued)

Way Forward

Looking ahead, CYBER will continue to build on its growth momentum while strengthening the quality and sustainability of its institutions. The Group's focus will remain on growing student enrolment in the right programmes, priced appropriately to reflect their value, and expanding its international student footprint. CYBER will also continue to work towards broadening its core regulated and quota-based programme offerings, particularly in high-demand disciplines that reinforce its academic reputation and long-term stability.

In parallel, the Group will sustain its drive for greater efficiency, productivity, and service excellence to deliver stronger, industry-competitive margins. These efforts, supported by prudent reinvestment in infrastructure, talent, and digital transformation, will ensure CYBER remains agile and well-prepared to meet evolving market expectations.

As FYE2025 closes, the Group stands on a stronger footing - financially, operationally, and institutionally. With a clear direction, disciplined execution, and a commitment to quality, CYBER is well-positioned to continue delivering meaningful growth and long-term value to its students, partners, and shareholders.


SUSTAINABILITY STATEMENT

ABOUT THIS STATEMENT

At Cyberjaya Education Group Berhad (“CYBER” or “the Group”), sustainability remains central to how we operate and grow as one of the leading tertiary education providers in the country. Our role extends beyond academic delivery to nurturing future leaders, while recognising the pursuit of a sustainable future is equally vital.

As a reputable tertiary education provider, we believe that building a better future requires more than developing capable leaders—it also calls for creating a world where they can thrive.

Guided by our vision and mission, we seek to embed sustainability into our operations and educational practices.

	Vision	Our vision is to uplift communities with equitable access to quality education.		Mission	Our mission is to transform societies with holistic learning and outstanding student experiences.
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This Sustainability Statement 2025 (“SS2025”) sets out our approach to sustainability, highlighting the Group’s performance across the Economic, Environmental, and Social (“EES”) pillars.

Reporting Scope and Boundary

This SS2025 covers the reporting period from 1 July 2024 to 30 June 2025 (“FYE2025”), in line with CYBER’s financial year. The scope of this SS2025 covers the sustainability initiatives and progress of CYBER’s domestic operations, specifically our four (4) campuses:

- University of Cyberjaya (“UoC”);
- Asia Metropolitan University (“AMU”);
- Cyberjaya College Kota Kinabalu, Sabah; and
- Cyberjaya College Kuching, Sarawak.

Reporting Standards and Guidelines

This SS2025 has been prepared in accordance with Bursa Malaysia Securities Berhad’s (“Bursa Securities”) Main Market Listing Requirements (“MMLR”) and in reference to Bursa Securities’ Sustainability Reporting Guide (3rd Edition) and the United Nations (“UN”) Sustainable Development Goals (“SDGs”).

The Group intends to align its reporting with the International Financial Reporting Standards (“IFRS”) S1 *General Requirements for Sustainability-related Financial Disclosures* (“IFRS S1”) and S2 *Climate-related Disclosures* (“IFRS S2”), issued by the International Sustainability Standards Board (“ISSB”), in accordance with Bursa Securities’ requirements and the upcoming National Sustainability Reporting Framework (“NSRF”).

Statement of Assurance

This SS2025 has not been subjected to an assurance process by an independent assurance provider. Nonetheless, the information and data disclosed in this SS2025 have been verified for accuracy by respective data owners within the Group.

SUSTAINABILITY STATEMENT

(Continued)

Report Availability and Feedback Channel

SS2025 is available on CYBER's corporate website at <https://cyberjaya.education/>. CYBER values your feedback and suggestions that can help to enhance our disclosures and performance. Please feel free to reach out by e-mailing us at inquiry@cyberjaya.edu.my.

SUSTAINABILITY GOVERNANCE

Sustainability at CYBER is anchored by a governance framework that assigns responsibilities at the Board of Directors ("the Board"), Management, and operational levels, backed by robust risk management and internal controls.

The Board holds ultimate responsibility for CYBER's sustainability direction. Guided by the Board Charter, it provides oversight of strategies and ensures that sustainability matters are considered alongside the Group's and regulatory requirements.

The Executive Committee ("EXCO") leads Management in implementing sustainability strategies. It coordinates across departments on material matters and monitors progress on initiatives. The EXCO also delivers regular updates to the Board on the sustainability initiatives.

The Internal Audit function adds a further layer of assurance by reviewing compliance with policies and procedures and assessing the effectiveness of controls. It helps identify areas that require attention or improvement, supporting greater accountability across the Group.

Collectively, this framework offers structured oversight and accountability for sustainability at CYBER.

STAKEHOLDER ENGAGEMENT

Stakeholder engagement helps CYBER align our priorities with the needs of students, employees, regulators, and the wider community. By maintaining open dialogue, we build trust, strengthen relationships, and gain insights that guide decision-making. This process enables the Group to address material issues more effectively and create long-term value for all stakeholders.

SUSTAINABILITY STATEMENT

(Continued)

Stakeholder Groups	Areas of Interest	Outcomes of Engagement
Students and Parents	Affordability of Education	<ul style="list-style-type: none"> Scholarships. Access to financial aid, including loans from <i>Perbadanan Tabung Pendidikan Tinggi Nasional</i> (“PTPTN”).
	Academic Progress	<ul style="list-style-type: none"> Quality and relevant courses. Regular student progress reports and communication.
	Health and Safety	<ul style="list-style-type: none"> Competent Occupational Safety and Health (“OSH”) Safety Officers and OSH Committees across all institutions. Security measures on campus and in accommodation. Emergency Response Programmes.
	Career Guidance	<ul style="list-style-type: none"> Career counselling and job placement support.
	Campus Experience	<ul style="list-style-type: none"> Student support services. Clubs, organisations, and social events to enhance campus life. Strong enrolment and student retention.
Future Employers	Quality of Education	<ul style="list-style-type: none"> Compliance with the Ministry of Higher Education (“MOHE”) audits and inspections, as well as ISO 9001 certification. Partnerships with reputable international universities. Industry-aligned curriculum.
	Graduate Competencies	<ul style="list-style-type: none"> Emotional quotient (“EQ”) and intelligence quotient (“IQ”) competencies.
Government / Regulators	Accreditation and Requirements	<ul style="list-style-type: none"> Submission of new programmes and renewal of accreditation.
	Employability	<ul style="list-style-type: none"> Courses are geared towards the 21st-century job market.
Sponsors	Uplifting of vulnerable groups	<ul style="list-style-type: none"> Ensure that quality and relevant subjects are offered. Monitor enrolment and student retention.
Investors / Financiers	Governance and Business Performance	<ul style="list-style-type: none"> Timely disclosure of financial results and announcements on the company website and Bursa Securities. Engagement through Annual General Meeting. Availability of governance policies.
Suppliers / Contractors	Contract Terms	<ul style="list-style-type: none"> Transparent procurement process. Fair renewal and evaluation of contractors and vendors.
Employees	Career Advancement	<ul style="list-style-type: none"> Performance evaluations. Access to training and career development opportunities.
Non-Governmental Organisation (“NGO”) / Community	Collaboration	<ul style="list-style-type: none"> Engage with NGOs and the community through relevant and meaningful projects. Insightful student initiatives with the community and NGOs. Increase student participation.

SUSTAINABILITY STATEMENT

(Continued)

MATERIALITY ASSESSMENT

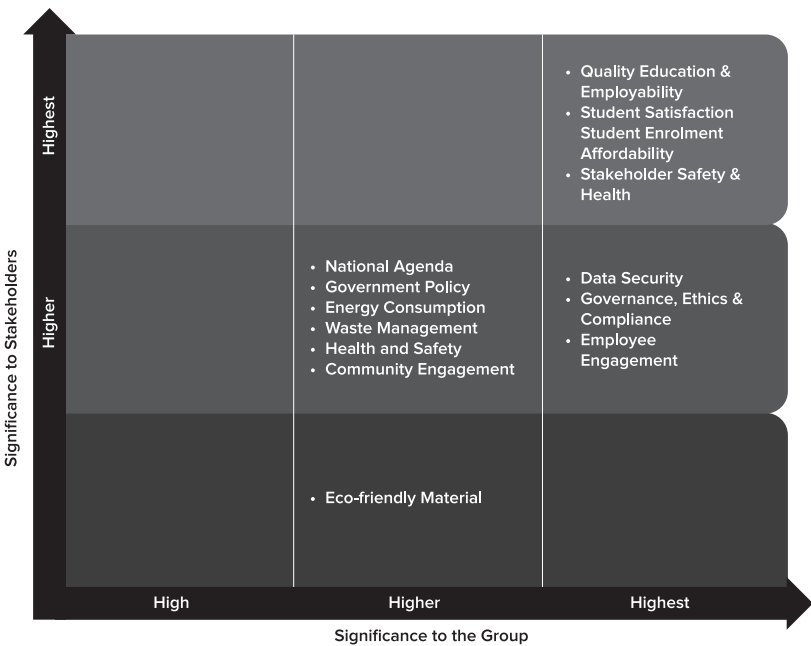
CYBER conducts materiality assessments to identify and prioritise the sustainability topics that matter most to the Group and its stakeholders. This process is guided by Bursa Securities’ MMLR, supported by industry benchmarks, and informed by developments in the wider operating environment.

The assessment draws on feedback from both internal and external stakeholders. These insights help the Group determine which EES matters are most significant and where resources should be directed to address them effectively.

For FYE2025, the 12 material matters identified in previous years remain relevant to the Group and key stakeholders. These topics are also aligned with Bursa Securities’ Common Sustainability Matters under the MMLR.

Looking ahead, we intend to progressively align our materiality assessment process and sustainability disclosures with the IFRS S1 and S2 reporting standards, in line with Bursa Securities’ MMLR.

The materiality matrix illustrates the relative importance of each EES topic from the perspectives of both CYBER and its stakeholders.



CYBER AND THE GLOBAL SUSTAINABILITY AGENDA

Alignment with the United Nations Sustainable Development Goals

The UN SDGs comprise 17 interconnected global goals adopted under the 2030 Agenda for Sustainable Development. They represent a universal call to action to end poverty, reduce inequality, protect the planet, and ensure peace and prosperity by 2030.

For CYBER, education plays a central role in this global effort. In particular, **SDG 4: Quality Education** stands as both an end in itself and a driver of progress across many of the other SDGs. By widening access to higher education and maintaining accredited, industry-relevant programmes, CYBER supports Malaysia’s human capital development while contributing to global efforts to achieve SDG 4.



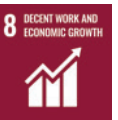
















CYBER’s approach is aligned with the Global Education 2030 Agenda, led by the United Nations Educational, Scientific and Cultural Organization (“UNESCO”), which serves as the framework for advancing SDG 4. The agenda calls for inclusive, equitable, and quality education, as well as lifelong learning opportunities for all.

SUSTAINABILITY STATEMENT

(Continued)

In addition, CYBER draws on UNESCO's Education for SDGs Learning Objectives, which underline the significance of building competencies such as systems thinking, critical analysis, and collaborative problem-solving. These competencies prepare students not only for employment but also to contribute meaningfully to sustainable advancement.

By nurturing these skills, CYBER strengthens the role of education as a driver of sustainable development and contributes not only to SDG 4, but also to wider progress across other SDGs, as shown in the mapping below.

Material Topic	UN SDG Supported
ECONOMIC <ul style="list-style-type: none"> • Corporate Governance and Compliance • Data Privacy & Security • Student Satisfaction • Supply Chain Management • Quality Education & Employability 	      
ENVIRONMENTAL <ul style="list-style-type: none"> • Environmental Stewardship • Climate Change & Energy Management 	     
SOCIAL <ul style="list-style-type: none"> • Talent Attraction & Development • Diversity & Equal Employment • Occupational Safety & Health • Labour Practices & Human Rights • Contribution to Community 	     

UN Global Compact

Since November 2024, the UoC has been a participant of the UN Global Compact ("UNGC"). By endorsing the Ten Principles of the UNGC in the areas of human rights, labour, environment, and anti-corruption, CYBER complements our contributions to the SDGs with alignment to international standards of responsible governance and ethical practice.

SUSTAINABILITY STATEMENT

(Continued)

SDG Committee at the University of Cyberjaya

At the UoC, the implementation of SDG-related initiatives is overseen by an SDG Committee, comprising representatives across faculties and centres, and supported by university management.

The committee's mission is to champion sustainable development within the UoC and its wider community. It aims to build capacity and strengthen ownership of the SDGs through training and engagement.

The committee also implements the university's Sustainability Road Map, which identifies priorities, opportunities, and gaps relevant to both the institution and the community. These initiatives are anchored in the UoC's strategic plan, which integrates the SDGs into teaching, research, campus operations, and outreach.



Vision

To empower University of Cyberjaya staff and students with the knowledge and skills related to sustainable development goals (SDGs) for creating social and environmental impact through research, campus projects and outreach programmes.

Mission

To be champions of sustainable development and play a leading role in the implementation of the sustainable development goals (SDGs) in University of Cyberjaya and community.

Objectives

- Implement research, campus projects, outreach programmes towards achieving SDGs (research, outreach)
- Engage staff and students in campaigns and projects related to SDGs through teaching and learning and capacity building (institutional culture)
- Raise awareness about SDGs through public lectures, community events or forums through partnerships (external leadership)

Progress is tracked through systematic data collection and impact assessments, with outcomes reported via publications, digital platforms, and the Annual Report. To further raise awareness and inspire action, the UoC also organises an Annual SDG Week featuring a range of activities that bring together students, staff, and the community.

ECONOMIC

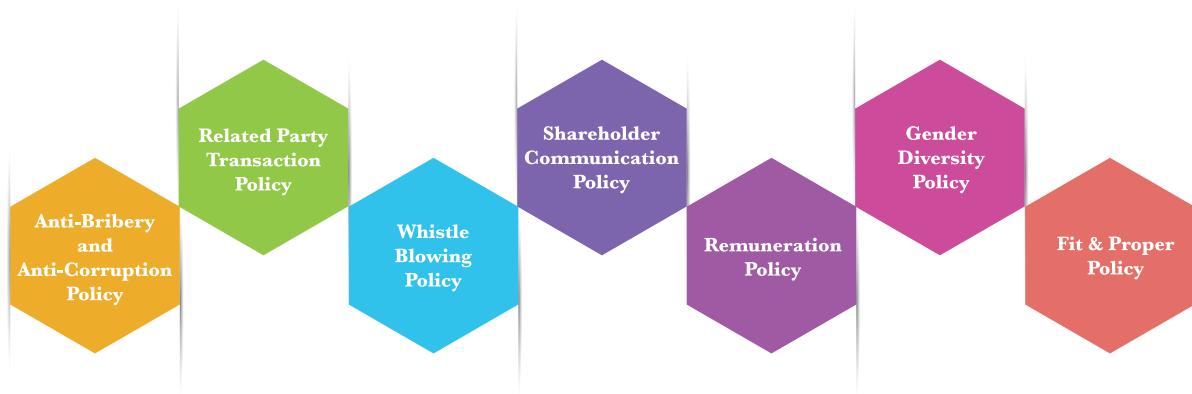
CORPORATE GOVERNANCE AND COMPLIANCE

At CYBER, good governance is about ensuring integrity, accountability, and responsible conduct in everything we do. It provides the structure for managing risks and reinforcing sound decision-making. In doing so, it helps the Group maintain the confidence of stakeholders and uphold accountability at every level.

Our governance framework is supported by a set of policies that outline clear standards on conduct, anti-corruption, and compliance with relevant laws and regulations. These policies are reviewed and updated on a periodic basis to maintain relevancy and effectiveness. Key policies are made publicly available on our website at <https://cyberjaya.education/> to ensure broader access and transparency.

SUSTAINABILITY STATEMENT

(Continued)



CYBER's Key Policies

Anti-Corruption

CYBER upholds a zero-tolerance stance towards bribery and corruption, formalised in our Anti-Bribery and Anti-Corruption Policy ("ABAC Policy"). This policy applies to all directors, employees, and business associates of CYBER, defining clear standards for lawful and ethical conduct. Our ABAC Policy reaffirms our commitment to preventing all acts of bribery and corruption in accordance with including the Malaysian Anti-Corruption Commission ("MACC") Act 2009 and the MACC (Amendment) Act 2018. The policy covers areas such as gifts, entertainment, and hospitality and facilitation payments.

In FYE2025, we recorded zero (0) confirmed incidents of corruption and zero (0) instances of regulatory actions, fines, penalties, or settlements related to corruption. Additionally, there was zero (0) reported disciplinary cases of staff due to non-compliance with the ABAC Policy during the year.



Whistle Blowing Policy and Procedures

Our Whistle Blowing Policy provides a safe and confidential channel for employees, partners, and members of the public to report improper conduct or wrongdoing. Whistleblowers are assured of protection against retaliation or victimisation, while disclosures are managed through a structured process that emphasises fairness and transparency. Oversight of the policy is entrusted to the Audit and Risk Management Committee, which monitors its implementation and reviews its effectiveness to ensure it remains relevant and robust.

QUALITY EDUCATION AND EMPLOYABILITY

Quality education and employability go hand-in-hand. Our role as a tertiary education provider is to equip students not only with academic knowledge, but also with the practical skills and values needed to succeed in a rapidly evolving workforce. By aligning our curriculum, research, and campus initiatives with industry expectations, we prepare graduates to be adaptable, employable, and ready to contribute meaningfully to society. In doing so, we reinforce CYBER's reputation as a reliable source of talent for Malaysia and the region.

SUSTAINABILITY STATEMENT

(Continued)

Lifetime Learning

At CYBER, we hold firmly to the ethos that learning is a lifelong journey. Guided by the UN SDG 4: Quality Education, we strive to extend education beyond the classroom, empowering our students, staff, and communities with knowledge and skills that remain relevant throughout their lives.

This commitment is reflected in a range of initiatives. Our faculties conduct outreach programmes in public schools, contributing to local education efforts and bolstering the development of younger learners. Beyond schools, we also create platforms for knowledge-sharing and professional growth through postgraduate workshops, public talks, and community events that connect the university with a wider audience.

A key highlight is our flagship SDG Week at the UoC, which brings together students, staff, and the community for exhibitions, forums, workshops, and a zero-waste festival. These activities raise awareness on sustainability while inspiring practical action.

To further support lifelong learning, our Cyberjaya Academy for Continuing & Executive Education (“ACE”) offers online distance learning (“ODL”) programmes that grants flexible pathways for professionals to upskill and reskill.

Together, these efforts reflect CYBER’s dedication to making education accessible, relevant, and impactful at every stage of life.

Creating Future-Ready Talents

Preparing graduates for the workforce is at the heart of CYBER’s mission. We focus on equipping students with both academic knowledge and practical skills, ensuring they are adaptable to industry needs and capable of contributing effectively from the start of their careers.

Graduate readiness is enabled through initiatives that combine career development support, industry engagement, and experiential learning. The Global Engagement Department (“GED”) leads these efforts as the UoC’s dedicated unit for career development and employability. The GED helps students transition into the workforce by hosting career fairs and talks that expose them to potential employers and industry trends. It also runs mentorship programmes and career support services to guide students in planning their career paths. Meanwhile, alumni surveys help strengthen feedback loops with employers and graduates. We also expand opportunities through industry partnerships, laying the groundwork for pathways for practical training and employment, particularly in the healthcare sector.

Additionally, our Alumni Network fortifies professional connections for graduates by providing opportunities for networking, mentorship, and career advancement. It fosters collaboration among graduates and deepens their ties with the university, creating a support system that endures beyond graduation.

Since its establishment, the UoC and its affiliated institutions have produced a diverse pool of graduates across multiple disciplines, contributing to Malaysia’s human capital development.



University of Cyberjaya

SUSTAINABILITY STATEMENT

(Continued)

The Cyberjaya Colleges in Kota Kinabalu and Kuching also play an important role in East Malaysia as major higher education providers. By providing access to quality programmes aligned with key industry sectors in Sabah and Sarawak, these colleges help address local workforce needs and improve employability outcomes.



Cyberjaya College Kota Kinabalu



Cyberjaya College Kuching

Diverse and Accredited Programmes

The UoC offers a comprehensive portfolio of more than 50 accredited academic programmes spanning undergraduate, postgraduate-taught, and postgraduate-research levels. Covering disciplines such as Medicine, Pharmacy, Psychology, Biomedical Engineering Technology, Business, Technology, and Creative Arts, these programmes reflect the diverse aspirations of our students while responding to the evolving needs of industry and society.

Quality is at the core of CYBER’s programme delivery. Our university programmes are accredited by the Malaysian Qualifications Agency (“MQA”) and the International Organization for Standardization’s (“ISO”) 9001 certification, affirming that our academic standards meet national and international benchmarks.

Furthermore, CYBER’s institutions are affiliated with the Association of Commonwealth Universities (“ACU”) and are listed in the International Association of Universities’ World Higher Education Database.

These strengths have translated into global recognition. In FYE2025, the University of Cyberjaya made its first official appearance in the QS World University Rankings, marking a major milestone in its journey towards becoming a hub for academic and research excellence with international standing.

Cyberjaya Education Group Institutional Accreditations & Recognitions

University of Cyberjaya

Ranking	University of Cyberjaya
QS World Ranking 2026	951–1000
QS Asia Ranking 2024	Top 550
QS Southeast Asia Ranking 2025	108
THE Impact Ranking 2025	601–800
SETARA	5 Stars <i>Berdaya Saing</i> (“Competitive”)*

Note:

* MOHE SETARA Ratings 2022: *Competitive*

QS STARS Ratings 2022: *5 Stars for Teaching, 5 Stars for Employability, 5 Stars for Facilities, 5 Stars for Social Responsibility and 5 Stars for Medicine*

Asia Metropolitan University

- AppliedHE ASEAN Ranking 2024: 7
- Higher Education Ranking 2024: 189th/303

SUSTAINABILITY STATEMENT

(Continued)

Cyberjaya College Kota Kinabalu

- MOHE MyQuest Based Ratings 2022: Competitive

Cyberjaya College Kuching

- MOHE MyQuest College Based Ratings 2022: Competitive

STUDENT SATISFACTION

At CYBER, student satisfaction is a vital indicator of the quality of the learning experience we provide. It reflects how well our teaching, facilities, and support services meet student expectations. It also shapes how students engage with their learning, influencing their academic performance and employability after graduation.

Our aim is to enable every student with a well-rounded educational experience. To achieve this, we have put in place several feedback channels:

- **Suggestion boxes:** Located throughout the campus to provide students with an easy, accessible way to share feedback.
- **Surveys and evaluations:** Conducted regularly to gather student input on teaching quality, campus facilities, and overall learning experiences.
- **Email and online forms:** Dedicated channels that allow students to submit feedback electronically in a direct and convenient manner.
- **Grievance mechanism:** A formal process that offers a safe and confidential avenue for students to lodge complaints or report misconduct, guaranteeing that issues are handled fairly and appropriately.

Insights gathered guides how we improve, helping us ensure that our programmes stay relevant while strengthening relationships with students.

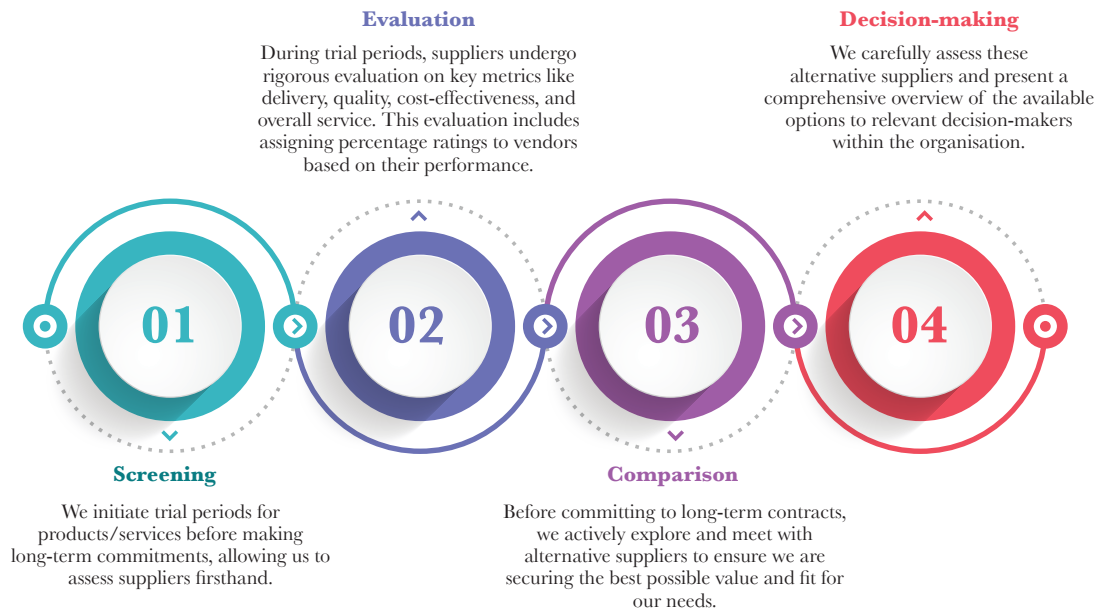
SUPPLY CHAIN MANAGEMENT

CYBER's supply chain plays a key role in supporting the delivery of quality education and campus services. We work with a wide network of suppliers and service providers to make sure that our operations run smoothly, from academic resources and information technology ("IT") systems to campus facilities and student services.

Our approach to supply chain management is guided by fairness, transparency, and accountability. All potential vendors are evaluated through structured tender and procurement processes against a set of criteria to affirm their alignment with our standards.

SUSTAINABILITY STATEMENT

(Continued)



CYBER's Supplier Selection and Qualification Process

Local Procurement

Wherever possible, we prioritise sourcing from local vendors as it strengthens domestic supply chains and shortens delivery times. In FYE2025, CYBER sourced 96% of our supplies from local vendors. This translated into RM81 million directed towards these local businesses, representing 98% of our total procurement spending in the year under review.



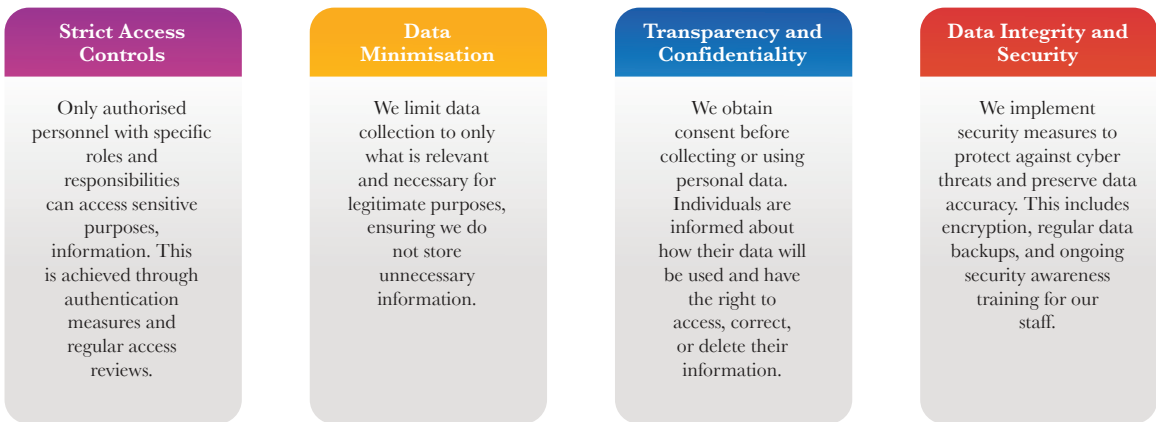
DATA PRIVACY AND SECURITY

Protecting personal and institutional data is a critical responsibility at CYBER. We recognise the sensitivity of information entrusted to us, such as student and staff records, research outputs and financial data, among others. Protecting this information is essential to maintaining trust, meeting regulatory requirements, and safeguarding the continuity of our operations.

At CYBER, data is managed in line with the Personal Data Protection Act ("PDPA") 2010 and other applicable regulations. Access to sensitive information is restricted, while digital platforms are protected with multi-layered security measures such as encryption, firewalls, and authentication protocols. With the rapid pace of digital change, we review our security measures on a regular basis to ensure they remain effective and up to date.

SUSTAINABILITY STATEMENT

(Continued)



CYBER's Approach to Data Security

In FYE2025, we recorded zero (0) cases of breaches of customers' data, and substantiated complaints concerning breaches of customer privacy or data misuse.



ENVIRONMENTAL

CLIMATE CHANGE AND ENERGY MANAGEMENT

We recognise the importance of addressing climate change and continue to take steps to reduce our carbon footprint. Our focus is on optimising energy consumption across campuses, harnessing renewable energy, and promoting responsible habits within our community of students and staff.

As a signatory to the global Race to Zero campaign, we also seek to align our actions with international climate ambitions, reinforcing our responsibility to contribute towards a net zero future. The campaign unites institutions, businesses, and cities worldwide in taking immediate, science-based actions to halve global emissions by 2030 and achieve net zero by 2050, a vision that guides our sustainability journey.

At the UoC, the campus design incorporates sustainability features. Natural light filters through the corridors and classrooms, minimising reliance on artificial lighting. Daylighting is maximised throughout the campus, decreasing energy demand during daytime hours. Corridors and open areas are naturally ventilated, while classrooms and offices are fitted with air-conditioning controls to avoid unnecessary use.

Operational measures complement these design features. Timers have been installed to regulate foyer lighting, while lights in classrooms, staff offices, and other unoccupied areas are switched off, particularly during weekends. Air-conditioning systems are programmed to operate only during scheduled classes, curbing waste from idle systems.

SUSTAINABILITY STATEMENT

(Continued)

We also utilise renewable energy to mitigate our reliance on the national grid. At the UoC, a solar photovoltaic (“PV”) system with a capacity of 510 kilowatt-peak (“kWp”) has been installed to support campus energy needs. Meanwhile, at our Cyberjaya College Kota Kinabalu, a 180 kWp solar PV system provides an additional source of clean energy for the campus.

At the same time, we remain mindful of the emissions associated with student mobility. One initiative is the provision of dedicated school buses, which lessens reliance on private cars. In addition, our student hostels are located within walking or cycling distance of the UoC campus. These measures help lower transport-related emissions and ease traffic congestion around the campus.

In FYE2025, total electricity consumption was 3,544,200 kWh, compared to 3,540,700 kWh in FYE2024¹. The increase in usage was minimal despite higher student enrolment and student activities during the year.

As we move forward, we continue to explore practical measures such as the introduction of an electric vehicle (“EV”) charging station on campus, alongside other initiatives that contribute to the transition towards a lower-carbon future.

ENVIRONMENTAL STEWARDSHIP

As a higher education institution, we are mindful of our responsibility to conduct our operations in a sustainable manner. Our efforts span across water conservation, responsible waste management, and the promotion of environmentally conscious behaviours within our campus community.

Water Management

Water is a vital resource, and we endeavour to adopt practical measures to optimise consumption and mitigate wastage. Wash areas are fitted with low-flow taps, while washrooms are equipped with spring-loaded push auto-stop faucets with built-in aerators. Routine inspections of pipelines, tanks, and fixtures are carried out to minimise leakages.

Students and staff are encouraged to adopt mindful water use. Awareness campaigns and reminders highlight simple practices such as turning off taps properly and reporting leaks. They are also reminded to avoid unnecessary consumption in areas such as cafeterias, laboratories, and washrooms. To further support conservation, drinking water fountains have been installed across campus, reducing the reliance on bottled water and promotes the use of reusable bottles.

In FYE2025, total water consumption amounted to 33,044 m³, against 27,320 m³ in FYE2024¹. The rise in water usage is in line with elevated student activity levels and overall growth in the student population.

Waste Management

CYBER generates both scheduled and non-scheduled waste across our operations. At the UoC, waste handling is guided by a Standard Operating Procedure (“SOP”), which ensures adherence to regulatory requirements and internal controls.

Scheduled wastes, such as clinical waste from laboratory activities in our health science programmes, are disposed of by contractors licensed by the Department of Environment (“DOE”) in compliance with local regulations, including the Environmental Quality (Scheduled Wastes) Regulations 2005.

¹ Restated.

SUSTAINABILITY STATEMENT

(Continued)

Non-scheduled general wastes are collected by appointed contractors and sent to landfills. Sanitary waste disposal services are also provided to ensure proper and hygienic handling of such waste.

Alongside proper disposal, CYBER promotes reduction and recycling practices to cultivate responsible habits among students and staff. Initiatives include the digitisation of processes to limit paper and ink use, a paper quota system, and the reuse of single-sided paper. Segregated recycling stations are set up across campus, reinforced by awareness campaigns to promote proper disposal of plastics, paper, glass, food waste, and e-waste.

Further measures included food waste reduction and composting programmes, where leftovers from cafeterias are converted into compost for landscaping or donated to NGOs. Single-use plastics have been phased out, supported by refillable water stations and the promotion of reusable containers, cups, and bags. To enhance community participation, periodic recycling drives are also organised, covering items such as e-waste, old clothes, and books.

SOCIAL

LABOUR PRACTICES AND HUMAN RIGHTS

At CYBER, fair labour practices and respect for human rights are integral to how we operate—both as an employer and as a higher education institution. We are committed to fostering an environment where students, faculty, and staff alike are treated with dignity, fairness, and respect.

Our Code of Conduct and Ethics for Staff (“the Code”) defines the standards of ethical behaviour expected of all employees, including the prohibition of any form of discrimination or harassment. The Code is publicly available on our Company website at <https://cyberjaya.education/>.

We maintain strict prohibition against forced labour, modern slavery, human trafficking, and child labour. These principles are reinforced through compliance with the Employment (Amendment) Act 2022, which provide statutory safeguards for employees in Malaysia. Beyond compliance, we offer fair wages and benefits that are aligned with industry standards, while promoting a safe, inclusive, and supportive workplace culture. These principles apply to our interactions with suppliers and partners, encouraging respect and accountability across our value chain.

To protect employees’ rights, we maintain open communication practices and have established confidential reporting channels for employees to raise concerns without fear of retaliation.

In FYE2025, we complied with all relevant labour laws and regulations, with zero (0) reported cases of discrimination or human rights violations.

TALENT ATTRACTION AND DEVELOPMENT

Our people are the driving force behind CYBER’s continued success. The Group’s ability to deliver quality education and a meaningful student experience depends on the strength of our workforce. As such, we invest in attracting capable talent, building their skills, and retaining them through opportunities for growth, fair rewards, and a supportive work environment. These efforts are anchored in the Employee Handbook, which outlines staff entitlements, development opportunities, and standards of conduct.

SUSTAINABILITY STATEMENT

(Continued)

Career Progression

We empower our employees in growing alongside the institution. Clear promotion criteria ensure transparency in advancement, while structured mentoring provides guidance and assistance to our people. Regular workshops and professional development activities further equip staff with the skills and confidence needed to take on new responsibilities. Together, these measures create a culture where career advancement is both attainable and meaningful.

Training Programmes

We consistently conduct performance reviews to identify staff training needs and translate these into targeted programmes. In FYE2025, our employees attended fifteen (15) training programmes, amounting to 7,406 hours—or 3,413 training hours for Academic staff, and 3,993 training hours for Non-Academic staff. Training covered a diverse range of areas, including:

- Customer Service Excellence
- Leveraging Generative Artificial Intelligence (“AI”) at Work
- Mentorship Development
- Outcome-Based Learning and Effective Evaluation Strategies
- Emergency Response and Firefighting Skills
- Problem-Based Learning



In addition, faculty members were further encouraged to attend external conferences and seminars to broaden their professional networks and stay abreast of emerging practices.

Rewards and Recognition

To attract and retain talent, we provide competitive remuneration and benefits aligned with industry practices and legal requirements, including the Minimum Wages (Amendment) Order 2024. We reward employees' contributions through promotions, salary increments, and bonuses, complemented by benefits such as medical and dental coverage, staff insurance, mileage claims, free parking, and accommodation options. Leave entitlements include annual, medical, hospitalisation, maternity, paternity, congratulatory, compassionate, replacement, and study leave. At the same time, we allow flexible working arrangements, including adaptable scheduling and remote work options, enhancing work-life balance.

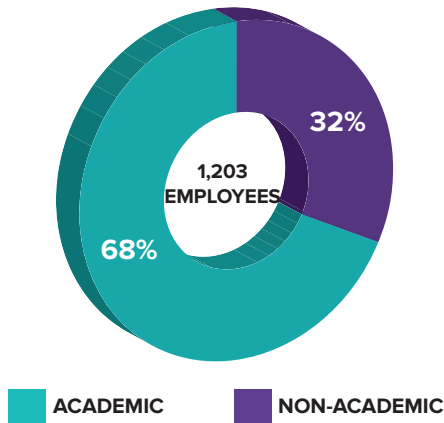
DIVERSITY AND EQUAL EMPLOYMENT

We strive to build a workplace and learning environment where differences such as gender, race, ethnicity, religion, age, sexual orientation, or disability are respected and every individual has the chance to thrive. This pledge is reflected in our fair and transparent hiring and student intake practices. In addition, our campuses are equipped with accessible facilities for people with disabilities, including wheelchair ramps, side railings, lifts with braille buttons, and designated parking bays. At the same time, we offer scholarship programmes that ensure deserving students can pursue their studies regardless of background or financial standing.

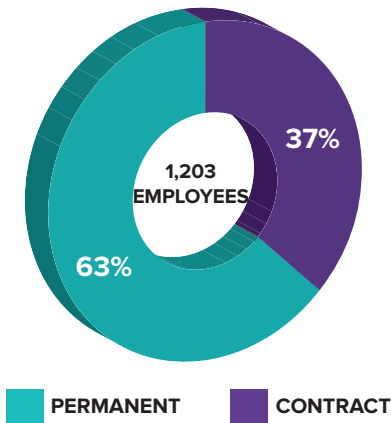
SUSTAINABILITY STATEMENT

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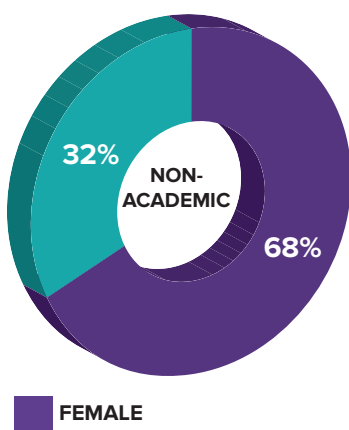
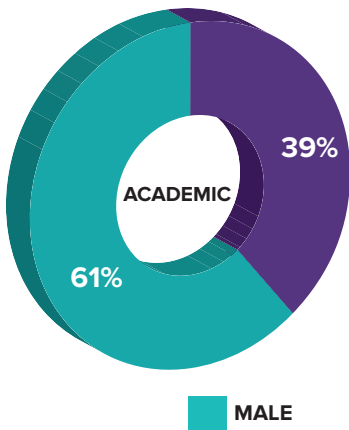
WORKFORCE BY EMPLOYEE CATEGORY



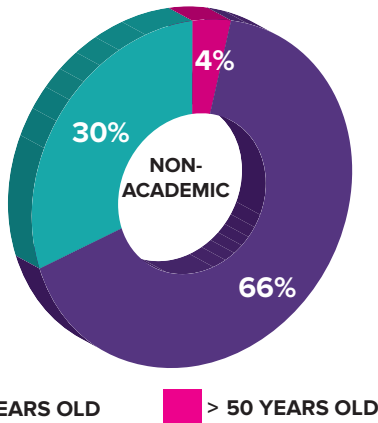
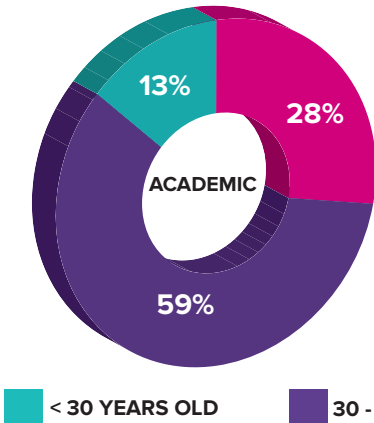
WORKFORCE BY EMPLOYMENT TYPE



GENDER BY EMPLOYEE CATEGORY



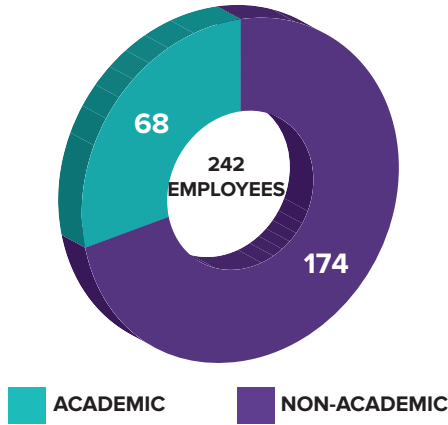
AGE BY EMPLOYEE CATEGORY



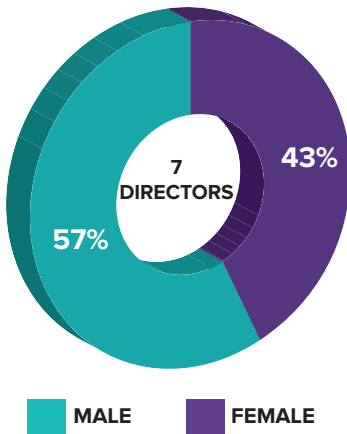
SUSTAINABILITY STATEMENT

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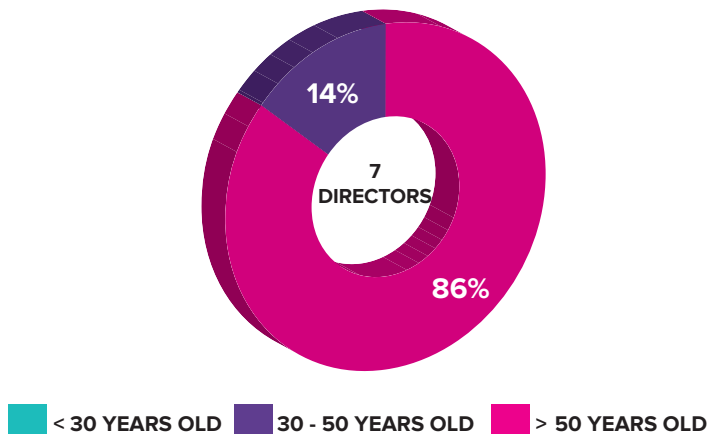
NUMBER OF EMPLOYEE TURNOVER BY EMPLOYEE CATEGORY



DIRECTORS BY GENDER



DIRECTORS BY AGE GROUP



OCCUPATIONAL SAFETY AND HEALTH

At CYBER, safety is a shared responsibility and a culture we build across our campuses. We aim to provide an environment where staff, students, contractors, and visitors can work and learn safely, facilitated by policies that protect both physical and mental well-being.

We have put in place Occupational Safety and Health (“OSH”) policies that focus on preventing accidents and minimising risks. These policies serve as a framework for safe practices, ensuring consistent standards of safety and health are applied across all campuses and workplaces.

To strengthen safety practices, spot checks are conducted during high-risk activities, and contractors are required to follow a strict Permit-to-Work system, supported by personal protective equipment (“PPE”) verification.

SUSTAINABILITY STATEMENT

(Continued)

For our own staff and students, briefings and targeted programmes—ranging from emergency preparedness and ergonomics to chemical management and mentoring—equip them with the knowledge and confidence to respond effectively to safety risks. During the year, 47 staff were trained on safety and health standards through three (3) structured OSH programmes.

In FYE2025, we enhanced the UoC campus security infrastructure. Following a review on surveillance adequacy, 72 additional CCTV units were installed, raising the total to 380 and eliminating key blind spots. Moreover, security personnel were expanded from seven (7) to eighteen (18) officers, improving patrol coverage, response times, and crowd management during peak periods.



To mitigate vehicle–pedestrian conflicts and address other risks identified in traffic and safety audits, measures such as zebra crossings, speed-limit signage, rubber humps, height-restriction barriers, and ‘No Smoking’ signage were implemented. Steel wire mesh was also fitted in basement and mezzanine car parks to mitigate disturbances from wildlife, a recurring hazard on campus.

Clearer signage was also introduced to guide movement across campus. Safety barriers were added at key locations to reduce accident risks. First aid rooms were also upgraded and equipped to support emergency response. A corrective action tracking system was implemented to monitor the closure of safety-related findings.

Preserving mental well-being is just as important. Employees are encouraged to be alert to signs of stress or imbalance in themselves and others, reinforcing a culture of care and responsibility.

In FYE2025, we maintained compliance with the Occupational Health (Amendment) Act 2022, with no lost-time injuries (“LTI”) or work-related fatalities recorded during the year. LTI refers to work-related incidents that result in time off from work, or loss of productive work.



SUSTAINABILITY STATEMENT

(Continued)

CONTRIBUTION TO COMMUNITY

At CYBER, we work with communities to share knowledge and create positive impact. Our employees and students are encouraged to engage with society through service learning, volunteerism, and outreach programmes, enriching the wider community.

Health and Social Outreach

- **Le Tour de Avicenna (“LTD”)**

Organised by the Medical Undergraduate Society (“MUGS”), LTD is an annual programme that integrates community service with batch bonding among medical students. In FYE2025, the programme included providing medical check-ups, health workshops, and outreach to five (5) charity homes: *Pusat Jagaan Mahmudah Malaysia*, *Pusat Jagaan Warga Emas Al-Fattah*, *Pertubuhan Kebajikan Darul Insyirah*, *Pusat Jagaan Kanak-Kanak Yatim / Miskin Rukaiyah*, and *Pertubuhan Kebajikan Yesus Mahligai Selangor (“PKYMS”)*.



- **Sunathon Programmes**

A longstanding tradition of UoC medical students, the *Sunathon* events provide free mass circumcision services for local communities. In FYE2025, events were held in collaboration with *Dewan Orang Ramai Kampung Labu Johnson*, Hotel Taiping Perdana, and Tuanku Mizan Zainal Abidin Mosque. These programmes enabled UoC students to gain hands-on clinical and event management experience while offering meaningful support to less fortunate families.



Sunathon event at Dewan Orang Ramai Kampung Labu Johnson, Sendayan

SUSTAINABILITY STATEMENT

(Continued)



Sunathon event at Hotel Taiping Perdana, Taiping



Sunathon event at Tuanku Mizan Zainal Abidin Mosque, Putrajaya

SUSTAINABILITY STATEMENT

(Continued)

- **15th Karnival Mesra Ubat (“KaMU”) 2025**

Organised by third-year Bachelor of Pharmacy students, KaMU was held at the Humanitarian Aid Selangor Society Centre, Selayang Baru. With the theme “Know Your Medication: *Tolak Ubat Tidak Sah* (“TOBaTS”) Campaign”, the event raised awareness on counterfeit medicines, promoted health literacy, and provided free health screenings and medication reviews for underserved communities, including refugees.



Inclusivity and Support for Special Needs

- **Kelab Penyayang Activities with IQ70Plus**

Kelab Penyayang UoC continued to champion inclusivity through events with individuals with special needs. These included the:

- “Bowling with IQ70Plus” programme, which combined bowling, Zumba, and creative arts;
- “Draw and Colour with IQ70Plus”, which promoted creativity and self-expression for children with intellectual disabilities; and
- “Matching Facial Game with IQ70Plus”, designed for Autism House residents to strengthen cognitive and social skills in a supportive environment.



Bowling with IQ70Plus

SUSTAINABILITY STATEMENT

(Continued)



Matching Facial Game with IQ70Plus

Environmental and Educational Initiatives

- **Beach Clean-up**

The Nature & Society Club organised a beach clean-up to remove litter and pollutants, improve ecosystem health, and foster environmental stewardship among students. The initiative combined hands-on conservation with team building, raising awareness of sustainable habits and biodiversity protection.



- **EduHub: Holistic Learning Centre**

As part of the *Piala Sukarelawan Menteri Pendidikan Tinggi Malaysia*, *Kelab Penyayang UoC* students upgraded the library at *Sekolah Menengah Kebangsaan Seri Sepang* by repairing facilities, creating a more conducive study environment. The project also promoted sustainability through knowledge-sharing on library management, enhancing students' learning opportunities and instilling empathy and collaboration among volunteers.

SUSTAINABILITY STATEMENT

(Continued)



- Artificial Intelligence for Learning Design: Integrating AI to Enhance Medical and Healthcare Education Workshop**

In June 2025, the UoC's Faculty of Medicine organised the *Artificial Intelligence for Learning Design: Integrating AI to Enhance Medical and Healthcare Education* workshop at the UoC. This initiative aims to build capacity among medical and healthcare educators to ethically apply AI tools in designing better lessons and evaluating students more effectively.

The session featured hands-on modules on generative AI tools, chatbot creation, and data-informed lesson design, helping participants integrate technology into their teaching practices. The workshop also emphasised the ethical use of AI, data privacy, and accessibility to ensure that technological innovation in education remains inclusive and responsible.

The workshop brought together educators, researchers, and healthcare professionals to explore how AI can enrich teaching effectiveness and student engagement in healthcare education.



In FYE2025, more than 600 students and lecturers from UoC participated across these community initiatives, reaching over 450 external beneficiaries, including underprivileged families, refugees, children with special needs, and the wider public. CYBER's total investment in community-related initiatives undertaken during the year amounted to approximately RM1,678,722.50.



>450
External
Beneficiaries

SUSTAINABILITY STATEMENT*(Continued)***Bursa Performance Data Table**

Indicator	Measurement Unit	2024	2025
Bursa (Anti-corruption)			
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category			
Academic	Percentage	25.00	25.00
Non-Academic	Percentage	25.00	25.00
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	25.00	25.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0	0
Bursa (Community/Society)			
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	1,300,800.00	1,678,722.50
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	466	450
Bursa (Diversity)			
Bursa C3(a) Percentage of employees by gender and age group, for each employee category			
Age Group by Employee Category			
Academic Under 30	Percentage	14.00	13.00
Academic Between 30-50	Percentage	59.00	59.00
Academic Above 50	Percentage	27.00	28.00
Non-Academic Under 30	Percentage	34.00	30.00
Non-Academic Between 30-50	Percentage	60.00	66.00
Non-Academic Above 50	Percentage	6.00	4.00
Gender Group by Employee Category			
Academic Male	Percentage	39.00	61.00
Academic Female	Percentage	61.00	39.00
Non-Academic Male	Percentage	35.00	32.00
Non-Academic Female	Percentage	65.00	68.00
Bursa C3(b) Percentage of directors by gender and age group			
Male	Percentage	57.00	57.00
Female	Percentage	43.00	43.00
Under 30	Percentage	0.00	0.00
Between 30-50	Percentage	14.00	14.00
Above 50	Percentage	86.00	86.00
Bursa (Energy management)			
Bursa C4(a) Total energy consumption	Megawatt	3,540.70 *	3,544.20
Bursa (Health and safety)			
Bursa C5(a) Number of work-related fatalities	Number	0	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.00	0.00
Bursa C5(c) Number of employees trained on health and safety standards	Number	42	47

SUSTAINABILITY STATEMENT

(Continued)

Bursa Performance Data Table (Continued)

Indicator	Measurement Unit	2024	2025
Bursa (Labour practices and standards)			
Bursa C6(a) Total hours of training by employee category			
Academic	Hours	2,873	3,413
Non-Academic	Hours	2,985	3,993
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	51.00	37.00
Bursa C6(c) Total number of employee turnover by employee category			
Academic	Number	132 *	68
Non-Academic	Number	256	174
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0	0
Bursa (Supply chain management)			
Bursa C7(a) Proportion of spending on local suppliers	Percentage	97.00	98.00
Bursa (Data privacy and security)			
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0
Bursa (Water)			
Bursa C9(a) Total volume of water used	Megalitres	27.320000 *	33.044000
Bursa (Waste management)			
Bursa C10(a) Total waste generated	Metric tonnes	-	No Data Provided
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	-	No Data Provided
Bursa C10(a)(ii) Total waste directed to disposal	Metric tonnes	-	No Data Provided
Bursa (Emissions management)			
Bursa C11(a) Scope 1 emissions in tonnes of CO ₂ e	Metric tonnes	-	No Data Provided
Bursa C11(b) Scope 2 emissions in tonnes of CO ₂ e	Metric tonnes	-	No Data Provided
Bursa C11(c) Scope 3 emissions in tonnes of CO ₂ e (at least for the categories of business travel and employee commuting)	Metric tonnes	-	No Data Provided

Internal assurance External assurance No assurance (*)Restated

Note:

1. Indicators labelled “-” signifies that the data is unavailable.
2. Indicators labelled “No Data Provided” are pursuant to the amendments to the Main Market Listing Requirements in relation to Sustainability Reporting Requirements and Other Enhancements (Revised on 23 December 2024).

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors (“the Board”) of Cyberjaya Education Group Berhad (“CYBER” or “the Company”) is committed to upholding good corporate governance across the Company and its subsidiaries (“the Group”). The Board regards sound governance practices as fundamental to the Group’s long-term sustainability, while fostering accountability, transparency, and the protection of shareholders’ and stakeholders’ interests.

The Board present this Corporate Governance Overview Statement (“CG Statement”) for the financial year ended 30 June 2025 (“FYE 2025”), which provides an overview of the Group’s corporate governance practices with reference to the three (3) key principles of the Malaysian Code on Corporate Governance (“MCCG”):

Principle A: Board Leadership and Effectiveness

Principle B: Effective Audit and Risk Management; and

Principle C: Integrity in Corporate Reporting and Meaningful Relationship with Stakehold

This CG Statement has been prepared in line with Paragraph 15.25 of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and should be read together with the Corporate Governance Report 2025 (“CG Report”), which outlines the application of each practice under the Malaysian Code on Corporate Governance (“MCCG”) for the financial year ended 30 June 2025. The CG Report is available on the Company’s website at <https://cyberjaya.education/> as well as on the website of Bursa Securities.

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS

I. BOARD RESPONSIBILITIES

The Board is collectively responsible for the overall stewardship of the Group, including providing strategic direction, overseeing management’s implementation of business plans, and ensuring that risks and internal controls are effectively managed across financial, operational, and compliance areas. In carrying out its role, the Board acts in the best interests of the Company and its stakeholders, exercising objective judgment in all decisions.

The Board is guided by a Board Charter, which outlines, among others, the roles, responsibilities, authority, composition and operations of the Board and its Committees. The Board Charter is available on the Company’s website.

To support its effectiveness, the Board has established the Audit and Risk Management Committee and the Nomination and Remuneration Committee. Each Committee operates under Terms of Reference approved by the Board and provides updates on its deliberations together with recommendations for the Board’s consideration, where appropriate. The Terms of Reference are available on the Company’s website.

Separation of Roles between the Chairman and Group Managing Director

The Company has in place a clear division of responsibilities between the Chairman and the Group Managing Director to ensure a balance of power, accountability, and authority. The Chairman leads the Board in its oversight role, ensures the effectiveness of the Board’s governance processes, facilitates constructive discussions at meetings, and promotes a culture of openness and healthy debate.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(Continued)

The Group Managing Director, on the other hand, is responsible for the overall management of the Group's operations and the implementation of strategies and policies approved by the Board. This separation of roles helps to prevent concentration of power and ensures that no single individual has unfettered decision-making authority.

The Independent Non-Executive Directors provide objective perspectives, independent views, and constructive input to management and executive decision-making. Their varied knowledge, skills, and experience support the effectiveness of the Board.

Access to Information and Advice

The Board is supported by qualified and experienced Company Secretaries, who help ensure compliance with applicable laws, regulations, and governance requirements. They also provide guidance on governance matters and support the effective functioning of the Board.

All Directors have access to information on the Group, including timely access to Management, the Company Secretaries, and the External Auditors, to assist them in carrying out their duties. The Board may also seek external professional advice, at the Company's expense, where considered necessary.

The Board meets regularly throughout the year, with additional meetings convened when necessary to deliberate on urgent and material matters. Meeting materials are circulated in advance to enable Directors to prepare for discussions and decision-making.

Code of Conduct and Ethics for Directors, Whistle Blowing Policy and the Anti-Bribery and Anti-Corruption Policy

The Company has adopted a Code of Conduct and Ethics for Directors which sets out the principles and standards of business ethics and conduct expected of members of the Board. Among others, the Code requires Directors to:

- act in the best interests of the Group and fulfil their fiduciary obligations;
- act honestly, fairly, ethically and with integrity;
- conduct themselves professionally, courteously and respectfully, and not misuse their positions for personal gain;
- safeguard the Group's assets and not use the Group's property or information for personal or third-party benefit;
- refrain from soliciting or accepting gifts or benefits from stakeholders or providing improper advantages to others;
- avoid conflicts of interest, including outside engagements that may materially affect the Group's interests; and
- uphold the highest standards of corporate and personal integrity in all actions.

The Board has also established a Whistleblowing Policy, which underlines its commitment to integrity, openness and accountability in the conduct of the Group's business and operations. The policy provides a structured channel for employees, Directors and other stakeholders to report genuine concerns about improper or unethical conduct, while ensuring that whistleblowers are protected from reprisal.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(Continued)

The Company maintains a “zero tolerance” policy against all forms of bribery and corruption, committing to conducting business professionally while upholding high standards of ethics and integrity. To ensure adherence to all applicable laws, including the Malaysian Anti-Corruption Act 2009 and any subsequent amendments, the Company has adopted an Anti-Bribery and Anti-Corruption Policy. This policy will be reviewed and updated as necessary to maintain its relevance and effectiveness.

The Group’s Code of Conduct and Ethics for Directors, Whistleblowing Policy, and Anti-Bribery and Anti-Corruption Policy are published on the Company’s website.

Sustainability Governance

The Company recognises the importance of integrating sustainability considerations into its strategy, operations, and decision-making processes. Environmental, Social and Governance (“ESG”) factors, together with their associated risks and opportunities, are monitored and reviewed by Management and the Board to ensure alignment with the Group’s objectives and stakeholder expectations. The detailed disclosures on the sustainability practices and performance of the Group are set out in the Sustainability Statement on pages 31 to 55 of this Annual Report.

II. BOARD COMPOSITION

Composition and Diversity

As at the date of this Statement, the Board comprises seven (7) members, consisting of an Independent Non-Executive Chairman, one (1) Group Managing Director, one (1) Non-Independent Non-Executive Director and four (4) Independent Non-Executive Directors. This composition complies with Paragraph 15.02 of the MMLR, which requires at least two (2) or one-third (1/3) of the Board members, whichever is higher, to be Independent Non-Executive Directors.

The current Board composition is also consistent with the following practices of the MCCG:

- Practice 5.2 – At least half of the Board comprises Independent Directors; and
- Practice 5.9 – At least 30% of the Board comprises women Directors.

At present, women Directors make up 43% of the Board (three (3) members), demonstrating the Company’s commitment to gender diversity.

The Directors bring with them a wide spectrum of skills, knowledge and professional experience spanning diverse fields including education management, accounting, taxation, risk management, entrepreneurship, law, military leadership, energy regulation, strategic planning, financial management and corporate leadership. This diversity in expertise is critical to the effective stewardship of the Group.

The size and composition of the Board are reviewed periodically by the Nomination and Remuneration Committee to ensure effectiveness and balance, with due consideration given to the appropriate mix of skills, independence and diversity. The NRC and the Board are of the view that the current Board size is appropriate to support effective deliberation and decision-making. No single Director or group of Directors dominates the Board’s decision-making process.

All Independent Non-Executive Directors are independent of Management and major shareholders, and are free from any business or family relationships which could interfere with their independent judgment. The Board is therefore satisfied that independence is maintained, and that the current composition provides an

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(Continued)

optimal balance of skills, experience and perspectives.

The Board also supports diversity in the Senior Management team and is committed to ensuring that appointments to both the Board and Management are made on merit, while taking into account diversity of skills, experience, age, cultural background and gender.

Board Independence

The Independent Non-Executive Directors (“INEDs”) of the Company are independent of Management and exercise objective judgment in Board deliberations, thereby providing effective check and balance in the decision-making process.

The Board is mindful of Practice 5.3 of the MCCG, which recommends that the tenure of an Independent Director should not exceed a cumulative term of nine (9) years. The Company has not adopted a formal policy to limit the tenure of Independent Directors to nine (9) years. However, in line with the MCCG and the Listing Requirements, if the Board intends to retain an Independent Director who has served beyond the nine (9)-year cumulative term, the Board will provide justification and seek annual shareholders’ approval through the two-tier voting process at a general meeting.

As at FYE 2025, none of the five (5) Independent Non-Executive Directors of the Company has served beyond the nine (9)-year cumulative term.

Based on the annual assessment undertaken during the financial year under review, the Board is satisfied that all Independent Directors continue to demonstrate independence in character and judgment. The Board is of the view that the INEDs remain effective in bringing objectivity to Board discussions and decision-making, and that each of them meets the independence criteria as prescribed under the MMLR.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee (“NRC”) plays an important role in supporting the Board’s governance responsibilities. Its primary responsibilities include:

- **Nomination:** Assisting the Board in identifying, evaluating and recommending suitable candidates for appointment as Directors and conducting regular assessments on the effectiveness of the Board, its Committees and individual Directors.
- **Remuneration:** Reviewing and recommending fair, transparent and competitive remuneration policies and packages for Directors to ensure alignment with their roles, responsibilities and contributions.
- **Other responsibilities:** Undertaking such other functions as may be delegated by the Board to strengthen Board effectiveness and governance.

The NRC comprises exclusively Independent Non-Executive Directors and the details of the composition of the NRC are as follows:

CORPORATE GOVERNANCE OVERVIEW STATEMENT*(Continued)*

Name	Designation
Tan Sri Datuk (Dr.) Rafiah Binti Salim <i>(Senior Independent Non-Executive Director)</i>	Chairman
Tan Sri Datuk Wira Dr. Hj. Mohd Shukor Bin Hj. Mahfar <i>(Independent Non-Executive Director)</i>	Member
Dato' Tan Choon Hwa @ Esther Tan Choon Hwa <i>(Independent Non-Executive Director)</i>	Member

During the financial year under review, the NRC carried out the following key activities:

- (a) Reviewed and assessed the performance and effectiveness of the Board as a whole and Board Committees.
- (b) Reviewed the term of office and performance of the ARMC and each of its members.
- (c) Reviewed and assessed the independence of the Independent Directors of the Company.
- (d) Reviewed and recommended the retirement and re-election of Directors at the forthcoming Annual General Meeting in accordance with the Company's Constitution.
- (e) Reviewed and recommended the payment of Directors' fees and other benefits payable to the Directors.

Appointment to the Board and Re-election of Directors

The Board has entrusted the NRC with the responsibility of identifying, reviewing, and recommending suitable candidates for appointment to the Board. Candidates may be proposed by Management, any Director, or a major shareholder. In assessing candidates, the NRC evaluates their skills, knowledge, expertise, experience, time commitment, character, professionalism, and integrity.

The Board adopted a Directors' Fit and Proper Policy on 24 May 2022, which establishes a formal, rigorous, and transparent process for the appointment, re-appointment, and re-election of Directors. This policy, which sets out the relevant criteria and procedures, is available on the Company's website at <https://cyberjaya.education/>. The application of this policy formed the basis of the NRC's evaluation of Directors during the financial year under review.

In accordance with the Company's Constitution, the Board may at any time appoint a Director either to fill a casual vacancy or as an addition to the existing Board members. Any new appointee is subject to NRC's evaluation, where considerations include personal and financial integrity, probity, relevant track record, reputation, time commitment, and potential contribution to the Board and the Group. The NRC then recommends suitable candidates to the Board for approval. No new Directors were appointed during the financial year under review.

Pursuant to the Constitution, one-third of the Directors are required to retire by rotation at each AGM, with all Directors retiring at least once in every three years. A Director appointed during the year, if any, must retire at the next AGM and is eligible for re-election. Based on the annual assessment and fit and proper evaluations conducted, the NRC was satisfied with the performance of the Directors who are due to retire by rotation. The NRC accordingly recommended to the Board the re-election of Tan Sri Datuk (Dr.) Rafiah binti Salim and Mr. Maha Ramanathan Palan, both of whom have offered themselves for re-election at the forthcoming Eighth AGM. The Board has endorsed this recommendation, which is reflected in the explanatory notes to the Notice of Eighth AGM.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(Continued)

Board Assessment and Annual Evaluation

The Board, through the NRC, conducted an annual evaluation of the effectiveness of the Board and its Committees, as well as the performance of each Director and the independence of the Independent Non-Executive Directors. The evaluation was carried out using customised questionnaires guided by the Corporate Governance Guide issued by Bursa Securities.

The results of the evaluation, together with feedback from the Directors, were tabled at the NRC meeting and subsequently reported to the Board by the NRC Chairman. The evaluation process and outcomes were duly documented. The findings indicated that the Board's size is appropriate for the scale and complexity of the Group's business. The Board's composition remains well-balanced, with a diverse mix of skills, experience, and attributes that enable it to discharge its responsibilities effectively. The NRC also concluded that the Board and its Committees continue to operate efficiently, and that the Directors' mutual respect and constructive engagement foster effective decision-making.

Board Meetings

The Board convenes at least four (4) scheduled meetings annually, with additional meetings held as necessary to deliberate on urgent matters. During the financial year ended 30 June 2025, a total of five (5) Board Meetings were held. The attendance of each Director is set out below:

Directors	Number of meetings attended / Number of meetings held	Percentage of attendance (%)
General Tan Sri Dato' Seri Dr. Mohd Shahrom Bin Dato' Hj. Nordin (Rtd.)	5/5	100%
Maha Ramanathan Palan	5/5	100%
Tan Sri Dato' Dr. Palaniappan A/L Ramanathan Chettiar	5/5	100%
Tan Sri Datuk (Dr.) Rafiah Binti Salim	5/5	100%
Tan Sri Datuk Wira Dr. Hj. Mohd Shukor Bin Hj. Mahfar	5/5	100%
Dato' Tan Choon Hwa @ Esther Tan Choon Hwa	5/5	100%
Dato' Roslina Binti Zainal	5/5	100%

All Directors have complied with the minimum 50% attendance requirement under the Listing Requirements. Scheduled meetings were structured with pre-set agendas, and comprehensive Board and Committee papers were circulated in advance to allow sufficient time for review, thereby enabling effective discussions and informed decision-making.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(Continued)

Directors' Training

The Directors recognise the importance of continuous training to remain updated on industry developments as well as statutory and regulatory requirements. All Directors have completed the Mandatory Accreditation Programme ("MAP") Part I and Part II on sustainability, as required by Bursa Securities. The Directors will continue to participate in relevant training programmes to ensure they remain well-informed and in compliance with the Listing Requirements.

The training programmes, seminars, forums, briefings, webinars, dialogue, conferences, symposiums and/or workshops attended by the Directors during the FYE 2025 are as follows:-

Directors	Seminars/ Conferences/ Training Programmes Attended	Date
General Tan Sri Dato' Seri Dr. Mohd Shahrom bin Dato' Hj. Nordin (Rtd.)	Mandatory Accreditation Programme Part II: Leading for Impact	15 & 16 April 2025
	MyAero Conference @ LIMA 2025 - Forum: Future-Proofing Aerospace Supply Chain: Strategies for Resilience and Sustainability.	20 May 2025
Tan Sri Dato' Dr. Palaniappan A/L Ramanathan Chettiar	The Asia HRD Congress	8 & 9 October 2024
	Mandatory Accreditation Programme Part II: Leading for Impact	4 & 5 November 2024
	Asia Pacific Family Business Summit	19 November 2024
Maha Ramanathan Palan	HBR Webinar: How to Assess True Macroeconomic Risk	16 July 2024
	HBR Webinar: How To Create A System For Consistent Growth	19 August 2024
	Mandatory Accreditation Programme Part II: Leading for Impact	21 & 22 August 2024
	The Asia HRD Congress	8 & 9 October 2024
	Selangor State Public Health Conference	23 October 2024
	The Future of IoT @ Wireless Logic	11 June 2025
Tan Sri Datuk (Dr.) Rafiah Binti Salim	Khazanah Megatrend Forum 2024	7 & 8 October 2024
Tan Sri Datuk Wira Dr. Hj. Mohd Shukor Bin Hj. Mahfar	National Tax Conference 2024 by CTIM/LHDNM	22 & 23 July 2024
	Conflict of Interest (COI) and Governance of COI by Bursa Academy	18 September 2024
	2025 Budget update by Deloitte	27 November 2024
	2025: Strategic Outlook for Public Universities by AKEPT	6 & 7 December 24
	Compliance with LR-Reporting of Financial Statements by CKM Advisory	13 March 2025
	Virtual Tax Conference 2025 by Thanness Tax Consulting Services	22 April 2025

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(Continued)

Directors	Seminars/ Conferences/ Training Programmes Attended	Date
Dato' Tan Choon Hwa @ Esther Tan Choon Hwa	SSM National Conference 2024 on Enhancing Corporate Transparency, Building Resilience	27 & 28 August 2024
	Bursa Malaysia – What Amounts to a Conflict of Interest by Directors	17 October 2024
	2024 Budget Seminar by CTIM	16 November 2024
Dato' Roslina Binti Zainal	Achieving Net Zero power in Great Britain by 2030	12 September 2024
	Elite Asia ESG Seminar	26 September 2024
	Khazanah Megatrends Forum 2024 Kuala Lumpur	7 & 8 October 2024
	Workshop on the Malaysian Electricity Supply Industry by MyPower	12 November 2024
	Implications of Artificial Intelligence on Data Center	13 November 2024
	Capacity Markets: Allowing explicit participation by Florence School of Regulation	20 November 2024
	Generator Reliability Standards Workshop	5 December 2024
	Towards a Future-proof MESI Market : Workshop with Market Participants	25 February 2025
	Integrated Grid Planning : A Strategic Approach to Building Resilient and Sustainable Utility Systems	12 June 2025
	International Women in Engineering by Day Forum	25 June 2025

III. DIRECTORS' REMUNERATION

The primary responsibilities of NRC on remuneration are evaluating, deliberating, and recommending to the Board the compensation and benefits that are fairly guided by market norms and industry practices for the business the Company is in. The NRC is also responsible for evaluating the Executive Directors' remuneration which is linked to the performance of the Executive Director and performance of the Group.

The Company aims to set remuneration at levels which are sufficient to attract and retain the Directors and Senior Management needed to run the Company successfully, taking into consideration all relevant factors including the skill function, workload and responsibilities involved, and after giving due consideration to the Group's performance. The NRC shall abide to the Directors' Remuneration Policy in recommending the remuneration packages of the Directors.

The remuneration for the Independent Non-Executive Directors is decided by the Board as a whole, with the Director concerned abstaining from deliberations and voting on the decision of his/her individual remuneration package. The Board recommends the Directors' fees and benefits payable to Independent Non-Executive Directors on a yearly basis to the shareholders for approval at the AGM.

The remuneration of individual Directors of the Company, including the remuneration for services rendered to the Group and the Company for the financial year ended 30 June 2025 are as follows:-

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(Continued)

Received from the Company

Name	Salaries/ Bonuses RM	Fees RM	Other emoluments RM	Allowances RM	Benefit- in-kind RM	SGS** RM	Total RM
General Tan Sri Dato' Seri Dr. Mohd Shahrom Bin Dato' Hj. Nordin (Rtd.)	Nil	75,000	Nil	10,800	Nil	62,000	147,800
Maha Ramanathan Palan	Nil	Nil	Nil	Nil	Nil	564,200	564,200
Tan Sri Dato' Dr. Palaniappan A/L Ramanathan Chettiar	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Tan Sri Datuk (Dr.) Rafiah Binti Salim	Nil	60,000	Nil	12,400	Nil	62,000	134,400
Tan Sri Datuk Wira Dr. Hj. Mohd Shukor Bin Hj. Mahfar	Nil	60,000	Nil	17,200	Nil	62,000	139,200
Dato' Tan Choon Hwa @ Esther Tan Choon Hwa	Nil	60,000	Nil	14,400	Nil	62,000	136,400
Dato' Roslina Binti Zainal	Nil	60,000	Nil	8,000	Nil	Nil	68,000

Received on Group Basis

Name	Salaries/ Bonuses RM	Fees RM	Other emoluments RM	Allowances RM	Benefit- in-kind RM	SGS** RM	Total RM
General Tan Sri Dato' Seri Dr. Mohd Shahrom Bin Dato' Hj. Nordin (Rtd.)	Nil	75,000	Nil	10,800	Nil	62,000	147,800
Maha Ramanathan Palan	1,363,768	Nil	164,992	Nil	Nil	564,200	2,092,960
Tan Sri Dato' Dr. Palaniappan A/L Ramanathan Chettiar	Nil	Nil	29,655	240,000	Nil	Nil	269,655
Tan Sri Datuk (Dr.) Rafiah Binti Salim	Nil	60,000	Nil	12,400	Nil	62,000	134,400
Tan Sri Datuk Wira Dr. Hj. Mohd Shukor Bin Hj. Mahfar	Nil	60,000	Nil	17,200	Nil	62,000	139,200
Dato' Tan Choon Hwa @ Esther Tan Choon Hwa	Nil	60,000	Nil	14,400	Nil	62,000	136,400
Dato' Roslina Binti Zainal	Nil	60,000	Nil	8,000	Nil	Nil	68,000

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(Continued)

The aggregate remuneration paid out to the key senior management on group basis during the financial year ended 30 June 2025 are as follows:-

Remuneration (RM)	Number of Key Senior Management *
3,344,309	6

**Exclude remuneration of Group Managing Director which has been disclosed under the Director's Remuneration above.*

***Share Grant Scheme Expenses*

PRINCIPLE B – EFFECTIVE AUDIT AND RISK MANAGEMENT

I. Audit and Risk Management Committee

The Board upholds the integrity of financial reporting and is supported by the Audit and Risk Management Committee (“ARMC”), which provides advice and assistance in fulfilling its statutory and fiduciary responsibilities. These include oversight of internal and external audit functions, risk management, compliance systems and practices, financial reporting, accounting and internal control systems, and matters that may significantly affect the financial position or operations of the Group. The ARMC is also responsible for ensuring that the Company’s financial statements comply with the applicable financial reporting standards in Malaysia.

The ARMC comprises exclusively Independent Non-Executive Directors. Its composition is as follows:

Name	Designation
Tan Sri Datuk Wira Dr. Hj. Mohd Shukor Bin Hj. Mahfar <i>(Independent Non-Executive Director)</i>	Chairman
Tan Sri Datuk (Dr.) Rafiah Binti Salim <i>(Senior Independent Non-Executive Director)</i>	Member
Dato’ Tan Choon Hwa @ Esther Tan Choon Hwa <i>(Independent Non-Executive Director)</i>	Member
Dato’ Roslina Binti Zainal <i>(Independent Non-Executive Director)</i>	Member

The Chairman of the ARMC is not the Chairman of the Board, thereby ensuring that the Board’s review of ARMC findings and recommendations remains objective. None of the ARMC members were former key audit partners. In accordance with its Terms of Reference, any former key audit partner must observe a minimum cooling-off period of three (3) years before being appointed to the ARMC.

All ARMC members are financially literate, possess a sound understanding of the Group’s business, and have the requisite skills and knowledge to discharge their responsibilities effectively. They have continued to stay abreast of developments in accounting, auditing, and regulatory standards relevant to the Group.

The NRC reviews the terms of office and performance of the ARMC and its members annually to determine whether the ARMC has effectively discharged its duties in accordance with its Terms of Reference.

The ARMC has unrestricted access to both internal and external auditors, who report functionally and directly to the Committee. Transparent arrangements have been established to maintain an appropriate and professional relationship with the auditors.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(Continued)

The External Auditors, Baker Tilly Monteiro Heng PLT, report directly to the ARMC. The Committee engages with the External Auditors through open communication, including private meetings held without Management and Executive Directors present.

The ARMC assesses the suitability, objectivity, and independence of the External Auditors by considering their resources, capabilities, and quality of services provided. Written assurance is also obtained from the External Auditors confirming their independence throughout the audit engagement, in accordance with relevant professional and regulatory requirements.

Having been satisfied with the independence and performance of the External Auditors, the Board, on the recommendation of the ARMC, proposes the re-appointment of Baker Tilly Monteiro Heng PLT as the External Auditors of the Company for the financial year ending 30 June 2026, subject to shareholders' approval at the forthcoming AGM.

II. Risk Management and Internal Control Framework

The Board acknowledges its overall responsibility for maintaining effective governance, risk management, and internal control framework across the Group. With the support of Management and the internal audit function, the Board ensures that the Group has adequate and effective risk management and internal control systems in place, and that it complies with all applicable laws and regulations.

The ARMC assists the Board in overseeing and reviewing the effectiveness of the Group's risk management and internal control framework. To facilitate effective monitoring, the ARMC regularly reviews reports from the Internal Auditors on significant risks that may affect the achievement of the Group's business objectives and strategies.

Further details of the Group's risk management and internal control framework are set out in the Statement on Risk Management and Internal Control on pages 73 to 76 of this Annual Report

PRINCIPLE C – INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

I. Communication with Stakeholders

The Company is committed to providing timely, accurate, and complete information equally to shareholders, stakeholders, and the investing public. Timely dissemination of information is vital to building and sustaining corporate credibility, maintaining market integrity, and promoting investor confidence.

To guide its disclosure practices, the Company has established a Shareholder Communication Policy ("SCP"), which outlines requirements relating to the release of material information and interactions with investors, analysts, media, and the investing public. The Board has delegated responsibility for implementing the SCP to the Group Managing Director and Group Chief Financial Officer. The Company also maintains strict controls over confidential information and prohibits insider trading by Directors and principal officers who may be in possession of price-sensitive information.

The Group actively fosters investor understanding through dedicated investor relations initiatives. In addition to general meetings, the following channels are utilised to engage with shareholders:

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(Continued)

- (a) the Annual Report;
- (b) various announcements made to Bursa Securities;
- (c) regular dialogues with analysts and fund managers representing individual and institutional shareholders; and
- (d) attending to shareholders' and investors' emails and phone enquiries; and the Company's website at <https://cyberjaya.education/> under Investor Relations section, which houses Board Charter, Company's Policies, annual reports, quarterly and full year financial results, press releases and other corporate information on Cyberjaya Education Group Berhad. The website also provides Investor Relations contact for shareholders to direct their queries or concerns.

II. Conduct of General Meetings

The Annual General Meeting ("AGM") serves as the principal platform for dialogue and interaction with shareholders. At each AGM, the Board presents the Company's performance, progress, and outlook, while providing shareholders with ample opportunity to raise questions relating to the Company's operations, strategies, and developments.

In compliance with best practices, the Notice of AGM is circulated to shareholders at least 28 days prior to the meeting, giving them adequate time to consider the agenda, make necessary arrangements, and submit proxy forms if required.

The Chairman ensures that shareholders are accorded sufficient opportunity to comment, provide feedback, and ask questions, whether in relation to the agenda items, the Annual Report, or the Group's business direction. All Directors and the Chairmen of the Board Committees are present to respond to queries within their respective areas of responsibility. The Company's External Auditors also attend the AGM and are available to address shareholders' questions relating to the audit and the auditors' report.

The Minutes of the 7th AGM (including all questions raised at the meeting and the responses provided) were made available on the Company's website.

STATEMENT OF DIRECTORS' RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS

The Board recognises its responsibility for the integrity and accuracy of the financial statements of the Group and of the Company. It is committed to ensuring that these financial statements provide a true and fair view of the financial position and performance of the Group and of the Company for the financial year ended 30 June 2025.

In discharging its responsibility, the Board is supported by a sound framework of financial reporting and internal controls to ensure the reliability of financial information presented to shareholders and other stakeholders. The Audit and Risk Management Committee assists the Board in reviewing the adequacy and effectiveness of these controls and in ensuring that financial statements are prepared in compliance with the Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and applicable approved accounting standards in Malaysia.

The Board also ensures that appropriate accounting policies are applied consistently, reasonable and prudent judgements and estimates are made, and that the Group and the Company maintain proper accounting records. These efforts collectively reinforce the integrity of the Group's financial reporting process and the Board's commitment to high standards of corporate governance and accountability.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(Continued)

STATEMENT OF COMPLIANCE WITH THE CODE

The Board is satisfied that the Group has applied most of the practices recommended in the MCCG throughout the financial year under review. The Board remains committed to continuously enhancing its governance framework to align with evolving best practices and to strengthen the Group's overall governance effectiveness.

This Corporate Governance Overview Statement was approved by the Board on 23 October 2025.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

The Audit and Risk Management Committee (“ARMC”) assists the Board in discharging its responsibilities for overseeing the integrity of the Group’s financial reporting, audit processes, risk management and internal control systems. The Board is pleased to present the ARMC Report for the financial year ended 30 June 2025 (“FYE 2025”), prepared in compliance with Paragraph 15.15 of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”).

COMPOSITION

The ARMC comprises four (4) members, all of whom are Independent Non-Executive Directors, in compliance with Paragraphs 15.09(1)(a) and (b) of the MMLR of Bursa Securities. In addition, one of the ARMC members is a member of the Malaysian Institute of Accountants, thereby fulfilling the requirement of Paragraph 15.09(1)(c) of the MMLR.

The current composition of the ARMC is as follows

Name of ARMC Member	Membership	Designation
Tan Sri Datuk Wira Dr. Hj. Mohd Shukor Bin Hj. Mahfar	Chairman	Independent Non-Executive Director
Tan Sri Datuk (Dr.) Rafiah Binti Salim	Member	Senior Independent Non-Executive Director
Dato’ Tan Choon Hwa @ Esther Tan Choon Hwa	Member	Independent Non-Executive Director
Dato’ Roslina Binti Zainal	Member	Independent Non-Executive Director

Meetings

The ARMC conducted five (5) meetings during the financial year ended 30 June 2025. Details of attendance of the ARMC members at the ARMC meetings during the financial year ended 30 June 2025 are as follows:

Name of ARMC Member	Total Number of Meetings Attended
Tan Sri Datuk Wira Dr. Hj. Mohd Shukor Bin Hj. Mahfar (Independent Non-Executive Director)	5/5
Tan Sri Datuk (Dr.) Rafiah Binti Salim (Senior Independent Non-Executive Director)	5/5
Dato’ Tan Choon Hwa @ Esther Tan Choon Hwa (Independent Non-Executive Director)	5/5
Dato’ Roslina Binti Zainal (Independent Non-Executive Director) (Appointed as ARMC member on 1 November 2024)	3/3

The Chief Financial Officer, External Auditors, Internal Auditors, together with relevant members of Management, were invited to attend ARMC meetings to present their reports and provide updates on audit-related matters. The ARMC Chairman subsequently reported the Committee’s recommendations and significant matters to the Board for its consideration. Minutes of the ARMC meetings were documented, confirmed at the subsequent ARMC meeting, and tabled to the Board for notation.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

(Continued)

Terms of Reference

The Terms of Reference (“TOR”) of the ARMC which sets out the authority, duties, and responsibilities of the ARMC is made available on the Company’s website at <https://cyberjaya.education/>.

SUMMARY OF WORK

In discharging its duties and responsibilities, the ARMC had undertaken the following activities and work during the FYE 2025:

- i. Reviewed the unaudited quarterly financial results of the Group which were prepared in accordance with the Malaysian Financial Reporting Standards (“MFRS”) 134 and paragraph 9.22 of the MMLR of Bursa Securities prior to recommending them to the Board for their consideration and approval.
- ii. Reviewed the audited financial statements of the Group and the Company together with the Management and the External Auditors to ensure that it presented a true and fair view of the Group and of the Company’ financial position and performance for the year and it is in compliance with regulatory requirements prior to submission to the Board for their consideration and approval.
- iii. Reviewed the External Auditors’ Audit Review Memorandum in relation to the statutory audit, including key audit findings, significant risks, internal control observations and recommendations.
- iv. Reviewed the Audit and Risk Management Committee Report, Statement on Risk Management and Internal Control, Corporate Governance Overview Statement and Corporate Governance Report prior to recommending for Board’s approval and inclusion in the Group’s Annual Report.
- v. Reviewed with the External Auditors on the Audit Planning Memorandum, which included the declaration by the External Auditors of their professional independence, the audit objectives, the statutory/other responsibilities of the auditors and directors, the scope of the audit and approach, areas of audit emphasis, timing of audit, significant audit findings, updates on Malaysian Financial Reporting Standards that will be effective for future financial periods.
- vi. Reviewed the performance and assessed the suitability, objectivity, and independence of the External Auditors before recommending to the Board the re-appointment of the External Auditors and their audit fees.
- vii. Had private session with the External Auditors without the presence of the executive Board members and Management.
- viii. Reviewed and approved the Group’s internal audit plan to ensure adequacy of scope and comprehensive coverage of the Group’s operations and activities.
- ix. Reviewed the Internal Audit reports presented during the year by the Internal Auditors, which highlighted key control issues, root causes, risks, audit recommendations and management’s action plans.
- x. Reviewed the follow-up audit reports to assess the adequacy and effectiveness of corrective actions undertaken by Management in response to internal audit findings.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

(Continued)

SUMMARY OF WORK (Continued)

In discharging its duties and responsibilities, the ARMC had undertaken the following activities and work during the FYE 2025: (Continued)

- xi. Reported to the Board on significant issues and concerns deliberated by the ARMC together with the ARMC's recommendations, where applicable.
- xii. Reviewed the Group's risk management report, including the risk rating matrix and key high-risk areas identified, and deliberated on the adequacy of mitigation measures implemented to address significant risks requiring ongoing monitoring.

There was no conflict of interest or potential conflict of interest that arose, persisted or may arise within the Group, including any transaction, procedure, or course of conduct that raises questions of Management's integrity during the financial year under review.

Internal Audit Function

In accordance with Paragraph 15.27 of the Listing Requirements, a listed issuer must establish an internal audit function independent of the activities it audits and ensure its internal audit function reports directly to the ARMC.

The Internal Audit function of the Group is performed in-house and reports directly to the ARMC. It assists the ARMC in reviewing the state of the systems of internal control maintained by the Management.

The Internal Auditors have performed their work in accordance with the principles of the International Professional Practice Framework on internal auditing covering the conduct of the audit planning, execution, documentation, communication of findings, and consultation with key stakeholders and follow up on the audit concerns.

All internal audit reports were reviewed by the ARMC and discussed at ARMC Meetings which are conducted on quarterly basis. Follow-up reviews would subsequently be performed to ascertain the extent of implementation of the recommended corrective actions for improvements.

The Internal Auditors place great importance on effective and fair communication with all stakeholders. Open channels of communication are maintained to facilitate this. In striving for continuous improvement, the Internal Auditors endeavor to put in place appropriate action plans and carry out necessary assignments to further enhance the Group's systems of internal control. Its resources and manpower requirements are reviewed on a regular basis to ensure their function are carried out effectively.

In summary, the main responsibilities of the Internal Auditors are to:

- Undertake periodic reviews of the Group's operations and internal control systems by performing periodic reviews of the business processes to examine and evaluate the adequacy and efficiency of financial and operating controls and highlight significant risks and non-compliance impacting the Group.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

(Continued)

Internal Audit Function (continued)

- Where applicable, the Internal Auditors provide recommendations to improve the effectiveness of risk management, control and governance processes. The Management will follow through and review the status of actions on recommendations made by the Internal Auditors.
- Internal audit reviews are carried out on academic, administrative and operational areas that are identified premised on a risk-based approach, in line with the Group's objectives and policies in the context of its evolving business and regulatory environment, taking into consideration the input of the Management and the Board.
- The ARMC meets on a quarterly basis to review the internal control issues identified in reports prepared by Internal Auditors and further evaluates the effectiveness and adequacy of the Group's internal control system.
- The ARMC has active oversight of Internal Auditors' scope of work and resources. It also reviews the Internal Audit function and the scope of the annual audit plan and the frequency of the internal audit activities.

The total costs incurred for the internal audit function for the financial year ended 30 June 2025 amounted to RM0.24 million (2024: RM0.19 million).

During the financial year, the Internal Auditors conducted the following internal audit review and risk assessment in accordance with the Internal Audit Plan:-

For FYE 30 June 2025:

- i. Internal Audit Review on Procurement and Finance - Procure to Pay
- ii. Internal Audit Review on Resource Centres
- iii. Internal Audit Review on Risk Management Framework
- iv. Internal Audit Review on Governance, Financial Management, Human Resources, Facility, Academic Support & adherence to SOPs of Cyberjaya College Central

This ARMC Report is made in accordance with the resolution passed by the Board of Directors on 23 October 2025.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

Introduction

Pursuant to Paragraph 15.26 (b) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“MMLR”), the Board of a listed issuer is required to include in its annual report, a statement on the risk management and internal control of the Group. The Board of Directors (“the Board”) of Cyberjaya Education Group Berhad recognises the importance of maintaining a sound risk management and internal control system within the Company and its subsidiaries (collectively, “the Group”).

The Board is pleased to present this Statement on Risk Management and Internal Control (“the Statement”), which outlines the main features of the Group’s risk management and internal control system for the financial year ended 30 June 2025.

Board Responsibilities

The Board’s focus on effective risk oversight is critical in setting the tone and fostering a culture that supports sound risk management and internal control practices.

The Board is of the view that the Group’s risk management framework and internal control system are designed to manage risks within the Group’s acceptable risk appetite, rather than to eliminate the risk of failing to achieve the goals and objectives of the Group. Accordingly, the framework and system can only provide reasonable, rather than absolute assurance against material misstatement in management and financial information, or against financial losses and fraud.

During the year, Management assisted the Board in implementing its policies and procedures on risks and control by:

- Identifying, analysing and evaluating risks
- Designing, executing and monitoring suitable controls to manage key risks
- Identifying emerging risks or changes in risks profiles, taking appropriate remedial actions, and highlighting for the Board’s attention

Internal Control Structure

The key features and processes that have been established to ensure the adequacy and effectiveness of the Group’s governance, risk management and internal control system are as follows:

Risk Management Framework

The enhanced Enterprise Risk Management (“ERM”) Framework, which is in line with ISO31000:2018, outlines the risk governance structure, risk policies, risk assessment process and the integration of risk management into the Group’s significant activities and functions.

The Board has established an organizational structure with clearly defined lines of responsibility, authority limits, and accountability aligned to business and operations requirements which support the risk management process and practices.

The Board has extended the responsibilities of the ARMC to oversee the company-wide risk management practices. Any approved policy and framework formulated to identify, measure, and monitor various risk components would be reviewed and recommended by the ARMC to the Board. Additionally, the ARMC reviews and assesses the adequacy of these risk management and ensures that appropriate infrastructure, resources and systems are in place to support effective risk management.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL*(Continued)*

The ARMC is supported by the Risk Management Sub-Committee which comprises members of the Management team. The Risk Management Sub-Committee monitors the policy implementation, provides risk education across the Group, reports and monitors critical risks identified and ensures accountability of the respective Risk Owner and Risk Co-owner.

Day-to-day operations relating to financial, commercial, legal compliance and operational aspects of the Group are closely monitored by the respective Heads of Department, who are delegated with the responsibility to identify and manage these risks. Significant risks identified during the risk assessment process were maintained in a formal database of risks and controls information i.e., risk registers, which capture the possible root causes, existing critical controls, and impact. The risks were then categorized by the likelihood of occurrence and criticality of impact i.e., Low, Moderate & High.

A risk profile for each business function was established to provide the Management with a holistic view of the risks to assist in its formulation of strategies, business plans and decision-making process. Subsequently, risk action plan identification was carried out for the Top 5 Risks of the Company to manage the risks to an optimal level.

Internal Audit Function

The Group has established an Internal Audit Function that reports to the ARMC and assists the ARMC in reviewing the Internal control system's effectiveness whilst ensuring an appropriate balance of controls and risk management throughout the Group in achieving its business objectives.

For the financial year under review, the Internal Auditors conducted and reported the following to the ARMC:-

FYE 30 June 2025		
Reporting Month	Agenda	Auditee
February 2025	• Procurement and Finance - Procure to Pay	CYBER Group
May 2025	• Resource Centre Audit (Muar, Sepang, Manjung & Melaka)	UOC Sdn. Bhd.
May 2025	• Risk Management Framework	CYBER Group
August 2025	• Governance, Financial Management, Human Resources, Facility, Academic Support & adherence to SOPs of Cyberjaya College Central	Cyberjaya College Central Sdn. Bhd.

In line with this, the ARMC considered all the findings of the internal audit through the review of the internal audit reports, the Management responses and the recommendations made by the Internal Audit Function which were tabled at the ARMC meeting. Follow-up visits were also carried out to ensure weaknesses identified have been or are being addressed. During its quarterly meetings, periodic audit reports and status reports on follow-up actions were tabled to the ARMC.

The Internal Audit Function includes:

- Undertaking periodic reviews of the Group's operations and internal control systems by performing periodic reviews of the business processes to examine and evaluate the adequacy and efficiency of financial and operating controls and highlight significant risks and non-compliance impacting the Group.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

(Continued)

- Where applicable, the Internal Audit provides recommendations to improve the effectiveness of risk management, control, and governance processes. The Management will follow through and review the status of actions on recommendations made by the internal auditors.
- Internal audit reviews are carried out on units that are identified premised on a risk-based approach, in line with the Group's objectives and policies in the context of its evolving business and regulatory environment, taking into consideration the input of the senior management and the Board.
- The ARMC meets every quarter to review the internal control issues identified in reports prepared by Internal Audit and further evaluates the effectiveness and adequacy of the Group's internal control system.
- The ARMC has active oversight of the Internal Audit's scope of work and resources. It also reviews the Internal Audit function and the scope of the annual audit plan and the frequency of the internal audit activities.

Other Key Elements of Internal Control

The other key elements of the procedures established by the Board that provide effective internal control include:

- Other Board Committees which are also established to assist the Board in performing its oversight function namely Nomination Committee and Remuneration Committee.
- A defined framework with appropriate empowerment and authority limits has been approved by the Board.
- There are policies and procedures in place to ensure compliance with internal control and the prescribed laws and regulations. These policies and procedures are updated from time to time in tandem with changes to the business environment or regulatory guidelines.
- The ARMC has the responsibility for oversight of risk management and internal controls over financial reporting and the operations of the Group.
- During the financial year and up to the date of this Annual Report, the ARMC has reviewed the effectiveness of this internal control system and reported quarterly to the Board. In carrying out their reviews, the ARMC receives internal audit reports from the Internal Auditors; reports on the annual reviews of the internal control system of the Company which covers all internal controls, both financial and non-financial; contingencies or uncertainties caused by weaknesses in internal controls.
- The Management is responsible and empowered to carry out the below internal control activities:
 - Identifying and evaluating the risks faced in the achievement of business objectives and strategies;
 - Formulating relevant policies and procedures to manage these risks;
 - Designing, implementing, and monitoring a sound system of internal control;
 - Implementing the key policies which are reported to the Board; and
 - Reporting promptly to the Board any changes to the risks and corrective actions taken.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

(Continued)

Anti-Bribery and Anti-Corruption

As one of the core values of the Group is integrity, it firmly believes in acting professionally, fairly and with integrity in all business dealings and relationships. Therefore, the Group has established the Anti-Bribery and Anti-Corruption Policy. With the implementation of section 17A under the Malaysian Anti-Corruption Commission (“MACC”) Act 2009 effective from 1 June 2020 onwards, the Group has conducted a due diligence and risk assessment to ensure that the policy complies with the provision of the Act.

The Group also has in place an Anti-Bribery Management System. The Board has approved the establishment of the Committee on Governance and Integrity (“CGI”) to ensure compliance with Malaysian laws. This committee will provide oversight and advice to the Board for the management of Bribery and Corruption Risk.

Assurance From The Management

The Board has received reasonable assurance from the Group Managing Director and Group Chief Financial Officer that the Group’s risk management and internal control system is operating adequately and effectively, in all material aspects, based on the risk management and internal control system of the Group for the financial year ended 30 June 2025, and up to the date of this Annual Report.

Review Of The Statement By External Auditors

As required by paragraph 15.23 of the MMLR, the external auditors have performed a limited assurance engagement on this Statement on Risk Management and Internal Control for inclusion in the annual report for the financial year ended 30 June 2025. Their engagement was performed in accordance with the Audit and Assurance Practice Guide 3 issued by the Malaysian Institute of Accountants which does not require the auditors to form an opinion on the adequacy and effectiveness of the Group’s risk management and internal control system. Based on their procedures performed and evidence obtained, the external auditors reported that nothing has come to their attention that causes them to believe that the Statement is not prepared, in all material respects, in accordance with the disclosures required by paragraphs 41 and 42 of the “Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers” to be set out nor is the Statement on Risk Management and Internal Control factually inaccurate.

Conclusion

For the financial year under review and up to the date of this Annual Report, the Board believes that there is an ongoing process of identifying, evaluating, and managing significant risks faced by the Group. The Board continues to take appropriate action plans to strengthen the risk management and internal control systems to meet the Group’s objectives.

This statement is made in accordance with the Board’s resolution passed on 23 October 2025.

ADDITIONAL COMPLIANCE INFORMATION

1. Audit And Non-Audit Fees

The amount of audit and non-audit fees payable to the External Auditors of the Company and the Group during the financial year ended 30 June 2025 are as follows:-

	Company RM	Group RM
Audit fees	90,000	297,000
Non-audit fees:		
- Review of statement on risk management and internal control	6,000	6,000
Total	96,000	303,000

2. Material Contract Involving Directors’/Chief Executives’/Major Shareholders’ Interests

There were no material contracts, including contracts relating to loans entered into by the Company and its subsidiaries involving the interests of the Directors, Chief Executive who is not a Director, or major shareholders, either still subsisting at the end of the financial year ended 30 June 2025 or, if not then subsisting, entered into since the end of the previous financial year.

3. Recurrent Related Party Transactions

Details of the Recurrent Related Party Transactions of a Revenue or Trading Nature of the Group conducted pursuant to the shareholders’ mandate during the financial year ended 30 June 2025 are as follows:-

Company/ Subsidiaries Involved	Transacting Parties	Nature of Recurrent Transactions	Aggregate Value (RM’000)	Related parties
UOC Sdn Bhd ("UOC") ⁽¹⁾	Nosairis Technology Solution Sdn Bhd ("NTS") ⁽²⁾	Provision of wide-area network infrastructure within the campus and networking uptime by NTS to UOC	83	Tan Sri Dato’ Dr. Palaniappan A/L Ramanathan Chettiar ⁽³⁾
		Provision of general IT and networking solutions at student’s studies centers by NTS to UOC	29	
		Provision of server upgrade project at the campus by NTS to UOC	-	Maha Ramanathan Palan ⁽⁴⁾
		Provision of local area network upgrade and remediation at the campus by NTS to UOC	-	
		Provision of centralized managed services for UOC by NTS	290	Malayandi Subu Palan ⁽⁵⁾
Cyberjaya Education Berhad ("CYBER") group of companies ("CYBER Group")	NTS	Provision of IT solutions and managed connectivity services to CYBER Group by NTS	-	Special Flagship Holdings Sdn Bhd ⁽⁶⁾

ADDITIONAL COMPLIANCE INFORMATION

(Continued)

The above Recurrent Related Party Transactions were entered into in the ordinary course of business and were carried out on arm's length basis, on normal commercial terms, and on terms not more favorable to the related parties than those generally available to the public.

Notes:-

- (1) UOC, a wholly-owned subsidiary of CYBER.
- (2) NTS, a wholly-owned subsidiary of SMRT Holdings Berhad.
- (3) Tan Sri Dato' Dr. Palaniappan A/L Ramanathan Chettiar, is a Non-Independent Non-Executive Director of CYBER and SMRT Holdings Berhad ("SMRT") as well as a shareholder of Special Flagship Holdings Sdn Bhd.
- (4) Maha Ramanathan Palan, the Group Managing Director of CYBER and SMRT, is the son of Tan Sri Dato' Dr. Palaniappan A/L Ramanathan Chettiar.
- (5) Malayandi Subu Palan, the Director of NTS, is the son of Tan Sri Dato' Dr. Palaniappan A/L Ramanathan Chettiar and the brother of Maha Ramanathan Palan.
- (6) Special Flagship Holdings Sdn Bhd is a major shareholder of CYBER and SMRT.

4. Utilisation of Proceeds

There were no proceeds raised from any corporate proposal during the financial year ended 30 June 2025.

5. Share Grant Scheme ("SGS")

The Company has in place one (1) employee share scheme, namely the Share Grant Scheme ("SGS"), approved by shareholders on 31 October 2022 and implemented on 28 March 2023 for a duration of ten (10) years up to 27 March 2033. The SGS is governed by the By-laws and administered by the SGS Committee.

On 21 October 2024, a total of 7,500,000 shares were offered under the SGS, comprising 3,000,000 shares to eligible Directors (including Executive and Independent Non-Executive Directors) and 4,500,000 shares to eligible employees, with vesting subject to performance/service conditions for employees and immediate vesting for Independent Non-Executive Directors. The SGS shares are granted without consideration and carry no exercise price.

ADDITIONAL COMPLIANCE INFORMATION

(Continued)

Information in relation to SGS is illustrated in the tables below:

i) Total aggregate maximum number of SGS shares approved and number of shares granted, vested & unvested

	Aggregate maximum number of SGS shares approved	Total shares granted	Total shares vested	Total shares unvested
Since commencement to 30 June 2024	25,185,728	—	—	—
Offer on 21 October 2024 - FYE 30 June 2025	25,185,728	7,500,000	2,520,000	4,980,000

**ii) Shares granted and vested during the financial year ended 30 June 2025
(Date of Offer: 21 October 2024)**

Category	No. of participants	Shares granted	% of total granted	Shares vested	% of total vested	Total shares unvested
Executive Director (Group Managing Director)	1	2,600,000	34.67%	910,000	36.11%	1,690,000
Independent Non-Executive Directors	4	400,000	5.33%	400,000	15.87%	-
Senior Management	5	3,100,000	41.33%	935,000	37.11%	2,165,000
Middle Management	7	1,400,000	18.67%	275,000	10.91%	1,125,000
Total	17	7,500,000	100.00%	2,520,000	100.00%	4,980,000

ADDITIONAL COMPLIANCE INFORMATION

(Continued)

iii) Total share unvested at the beginning and at the end of the financial year

Category	Total share unvested at the beginning of the financial year as at 1 July 2024	Total share unvested at the end of the financial year as at 30 June 2025
Executive Director (Group Managing Director)	—	1,690,000
Independent Non-Executive Directors	—	-
Senior Management	—	2,165,000
Middle Management	—	1,125,000
Total	—	4,980,000

iv) Allocations to Directors and Senior Management

Directors and Senior Management	Percentage	
	Since commencement of SGS	During the financial year ended 30 June 2025
a) Aggregate maximum allocation (as per the By-Laws)	Up to 60% of SGS shares	Up to 60% of SGS shares
b) Actual shares granted	-	24.22%

v) Breakdown of shares granted to Non-Executive Directors during the financial year ended 30 June 2025 (Date of Offer: 21 October 2024)

Name of Director	Number of shares granted	Number of shares vested
General Tan Sri Dato' Seri Dr. Mohd Shahrom Bin Dato' Hj. Nordin (Rtd.)	100,000	100,000
Tan Sri Datuk (Dr.) Rafiah Binti Salim	100,000	100,000
Tan Sri Datuk Wira Dr. Hj. Mohd Shukor Bin Hj. Mahfar	100,000	100,000
Dato' Tan Choon Hwa @ Esther Tan Choon Hwa	100,000	100,000
Total	400,000	400,000

CONSOLIDATED FINANCIAL STATEMENTS

DIRECTORS' REPORT

The Directors have pleasure in submitting their report and the audited financial statements of the Group and of the Company for the financial year ended 30 June 2025.

PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The principal activities of its subsidiaries are disclosed in Note 10 to the financial statements.

There have been no significant changes in the nature of these activities during the financial year.

RESULTS

	Group RM'000	Company RM'000
Profit for the financial year, net of tax	14,987	19,181
Attributable to:		
Owners of the Company	14,990	19,181
Non-controlling interests	(3)	-
	14,987	19,181

DIVIDEND

No dividend has been paid or declared by the Company since the end of the previous financial year.

The directors do not recommend the payment of any dividend in respect of the financial year ended 30 June 2025.

RESERVES OR PROVISIONS

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

BAD AND DOUBTFUL DEBTS

Before the financial statements of the Group and of the Company were prepared, the directors took reasonable steps to ascertain that action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts and had satisfied themselves that there were no known bad debts and that adequate allowance had been made for doubtful debts.

At the date of this report, the directors are not aware of any circumstances which would require the writing off of bad debts or render the amount of allowance for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

CURRENT ASSETS

Before the financial statements of the Group and of the Company were prepared, the directors took reasonable steps to ensure that any current assets which were unlikely to be realised in the ordinary course of business including their values as shown in the accounting records of the Group and of the Company had been written down to an amount which they might be expected so to realise.

At the date of this report, the directors are not aware of any circumstances which would render the values attributed to the current assets in the financial statements of the Group and of the Company misleading.

VALUATION METHODS

At the date of this report, the directors are not aware of any circumstances which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.

CONTINGENT AND OTHER LIABILITIES

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

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

In the opinion of the directors, no contingent or other liability of the Group or of the Company has become enforceable, or is likely to become enforceable, within the period of twelve months after the end of the financial year which will or may affect the ability of the Group or of the Company to meet their obligations as and when they fall due.

CHANGE OF CIRCUMSTANCES

At the date of this report, the directors are not aware of any circumstances not otherwise dealt with in this report or the financial statements of the Group and of the Company which would render any amount stated in the financial statements misleading.

ITEMS OF MATERIAL AND UNUSUAL NATURE

In the opinion of the directors,

- (i) the results of the operations of the Group and of the Company for the financial year were not substantially affected by any item, transaction or event of a material and unusual nature; and
- (ii) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of the operations of the Group and of the Company for the financial year in which this report is made.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

AUDITORS' REMUNERATION AND INDEMNITY

The auditors' remuneration of the Group and of the Company during the financial year were RM303,000 and RM96,000 respectively.

The Company has agreed to indemnify the auditors of the Company as permitted under Section 289 of the Companies Act 2016 in Malaysia.

ISSUE OF SHARES AND DEBENTURES

During the financial year, the Company issued 2,520,000 new ordinary shares pursuant to the Company's Share Grant Scheme ("SGS").

The new ordinary shares issued during the financial year ranked pari passu in all respects with existing ordinary shares of the Company.

During the financial year, no new issue of debentures were made by the Company.

OPTIONS GRANTED OVER UNISSUED SHARES

No options were granted to any person to take up the unissued shares of the Company during the financial year other than the issue of options pursuant to the SGS.

SHARE GRANT SCHEME ("SGS")

At an Extraordinary General Meeting held on 31 October 2022, the Company's shareholders approved the establishment of a SGS which is governed by the by-laws to eligible directors and employees of the Group. The SGS shall be in force for a minimum period of 10 years from the date of implementation.

The salient features and other details of the SGS are disclosed in Note 17(c) to the financial statements.

The movement in the number of ordinary shares under the SGS during the financial year are as follows:

	Number of ordinary shares under SGS			
	At 1 July 2024 '000	Granted '000	Vested '000	At 30 June 2025 '000
Grant date				
21 October 2024	-	7,500	(2,520)	4,980

CONSOLIDATED FINANCIAL STATEMENTS*(Continued)***DIRECTORS**

The directors in office during the financial year and during the period from the end of the financial year to the date of this report are:

General Tan Sri Dato' Seri Dr. Mohd Shahrom Bin Dato' Hj Nordin (Rtd.)
 Tan Sri Dato' Dr. Palaniappan A/L Ramanathan Chettiar *
 Tan Sri Datuk (Dr.) Rafiah Binti Salim
 Tan Sri Datuk Wira Dr. Hj. Mohd Shukor Bin Hj. Mahfar
 Dato' Tan Choon Hwa @ Esther Tan Choon Hwa
 Maha Ramanathan Palan *
 Dato' Roslina Binti Zainal

* *Director of the Company and certain subsidiaries*

Other than as stated above, the names of the directors of the subsidiaries of the Company in office during the financial year and during the period from the end of the financial year to the date of this report are:

Subramanian A/L Amamalay
 Murugappan Kalaimani
 Dato' Abd Rashid Bin Mohd Sharif
 Ahmad Shalimin Bin Ahmad Shaffie
 Mohamad Bin Abd Razak
 Leong Tuck Yee
 Ow Yin Lee

DIRECTORS' INTERESTS

According to the Register of Directors' Shareholdings required to be kept by the Company under Section 59 of the Companies Act 2016 in Malaysia, the interests of directors in office at the end of the financial year in shares in the Company and its related corporations during the financial year were as follows:

	Number of ordinary shares			
	At 1 July 2024	Bought/ Vested*	Sold	At 30 June 2025
The Company				
Cyberjaya Education Group Berhad				
Direct interests:				
Tan Sri Datuk (Dr.) Rafiah Binti Salim	72,800	100,000	-	172,800
Dato' Tan Choon Hwa @ Esther Tan Choon Hwa	90,000	100,000	-	190,000
Maha Ramanathan Palan	-	4,302,300	-	4,302,300
General Tan Sri Dato' Seri Dr. Mohd Shahrom Bin Dato' Hj Nordin (Rtd.)	-	100,000	-	100,000
Tan Sri Datuk Wira Dr. Hj. Mohd Shukor Bin Hj. Mahfar	-	100,000	-	100,000

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

DIRECTORS' INTERESTS (CONTINUED)

According to the Register of Directors' Shareholdings required to be kept by the Company under Section 59 of the Companies Act 2016 in Malaysia, the interests of directors in office at the end of the financial year in shares in the Company and its related corporations during the financial year were as follows (Continued):

	Number of ordinary shares			At 30 June 2025
	At 1 July 2024	Bought/ Vested*	Sold	
The Company				
Cyberjaya Education Group Berhad				
Indirect interests:				
Tan Sri Dato' Dr. Palaniappan A/L Ramanathan Chettiar #	103,358,772	96,600	-	103,455,372

* Ordinary shares vested under the SGS.

	Number of shares granted under SGS			At 30 June 2025
	At 1 July 2024	Granted	Vested	
The Company				
Cyberjaya Education Group Berhad				
Direct interests:				
Maha Ramanathan Palan Dato' Tan Choon Hwa @ Esther Tan Choon Hwa	-	2,600,000	(910,000)	1,690,000
General Tan Sri Dato' Seri Dr. Mohd Shahrom Bin Dato' Hj Nordin (Rtd.)	-	100,000	(100,000)	-
Tan Sri Datuk (Dr.) Rafiah Binti Salim	-	100,000	(100,000)	-
Tan Sri Datuk Wira Dr. Hj. Mohd Shukor Bin Hj. Mahfar	-	100,000	(100,000)	-

Deemed interested by virtue of his interest in Special Flagship Holdings Sdn. Bhd. pursuant to Section 8 of the Company Act 2016 in Malaysia.

By virtue of his interests in the ordinary shares of the holding company and pursuant to Section 8 of the Companies Act 2016 in Malaysia, Tan Sri Dato' Dr. Palaniappan A/L Ramanathan Chettiar is deemed to have an interest in the ordinary shares of the Company and its subsidiaries to the extent that the holding company has an interest.

Other than as stated above, none of the other directors in office at the end of the financial year had any interest in ordinary shares or debentures of the Company and its related corporations during the financial year.

DIRECTORS' BENEFITS

Since the end of the previous financial year, no director of the Company has received or become entitled to receive any benefit (other than benefits included in the aggregate amount of emoluments received or due and receivable, by the directors as shown below) by reason of a contract made by the Company or a related corporation with the director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

DIRECTORS' BENEFITS (CONTINUED)

The directors' benefits of the Group and of the Company were as follows:

	Group RM'000	Company RM'000
Directors of the Company		
- fees	315	315
- salaries, allowances and others	1,669	63
- contribution to Employees' Provident Fund	193	-
- share grant expenses	812	812
	<u>2,989</u>	<u>1,190</u>

Neither during, nor at the end of the financial year, was the Company a party to any arrangements where the object is to enable the directors to acquire benefits by means of the acquisition of shares in, or debentures of the Company or any other body corporate.

INDEMNITY TO DIRECTORS AND OFFICERS

During the financial year, the total amount of indemnity insurance coverage effected and insurance premium paid for the directors and certain officers of the Company and its subsidiaries were RM40,000,000 and RM49,150 respectively.

SUBSIDIARIES

The details of the subsidiaries are set out in Note 10 to the financial statements, which also serve for the purpose of this report.

The available auditors' reports on the financial statements of the subsidiaries did not contain any qualifications.

INTERESTS IN HOLDING COMPANY AND OTHER RELATED CORPORATIONS

Other than as disclosed elsewhere in this report, the Company does not have any interest in shares in the holding company and its other related corporations during the financial year.

HOLDING COMPANY

The directors regard Special Flagship Holdings Sdn. Bhd., a company incorporated and domiciled in Malaysia as the holding company of the Company.

SIGNIFICANT EVENTS DURING AND SUBSEQUENT TO THE END OF THE FINANCIAL YEAR

Details of significant events during and subsequent to the end of the financial year are disclosed in Note 34 to the financial statements.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

AUDITORS

The auditors, Messrs Baker Tilly Monteiro Heng PLT, have expressed their willingness to continue in office.

This report was approved and signed on behalf of the Board of Directors in accordance with a resolution of the directors.

.....
**GENERAL TAN SRI DATO' SERI DR. MOHD
SHAHROM BIN DATO' HJ NORDIN (RTD.)**
Director

.....
**TAN SRI DATO' DR. PALANIAPPAN
A/L RAMANATHAN CHETTIAR**
Director

Date: 23 October 2025

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2025

		Group		Company	
	Note	2025	2024	2025	2024
		RM'000	RM'000	RM'000	RM'000
ASSETS					
Non-current assets					
Property and equipment	5	254,883	256,118	-	-
Right-of-use assets	6	28,807	28,314	-	-
Investment property	7	30,393	30,970	-	-
Goodwill on consolidation	8	75,683	75,683	-	-
Other intangible assets	9	59,243	54,778	-	-
Investment in subsidiaries	10	-	-	356,214	341,444
Deferred tax assets	11	285	3,207	-	-
Contract costs	12	4,236	4,875	-	-
Total non-current assets		453,530	453,945	356,214	341,444
Current assets					
Trade and other receivables	13	36,763	41,376	8,015	1,570
Contract costs	12	5,461	5,749	-	-
Current tax assets		328	212	-	-
Short-term investments	14	13,129	-	-	-
Cash and bank balances	15	18,309	19,182	12	8
Total current assets		73,990	66,519	8,027	1,578
TOTAL ASSETS		527,520	520,464	364,241	343,022
EQUITY AND LIABILITIES					
Equity attributable to owners of the Company					
Share capital	16	414,830	413,129	414,830	413,129
Other reserves	17	18,298	17,983	315	-
Accumulated losses		(158,708)	(173,698)	(229,784)	(248,965)
		274,420	257,414	185,361	164,164
Non-controlling interests		303	306	-	-
TOTAL EQUITY		274,723	257,720	185,361	164,164

CONSOLIDATED FINANCIAL STATEMENTS*(Continued)***STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2025 (CONTINUED)**

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Non-current liabilities					
Borrowings	18	134,399	145,893	-	-
Lease liabilities	19	15,941	14,480	-	-
Deferred tax liabilities	11	17,122	16,733	-	-
Total non-current liabilities		167,462	177,106	-	-
Current liabilities					
Borrowings	18	12,110	9,208	-	-
Lease liabilities	19	7,829	8,505	-	-
Trade and other payables	20	28,561	29,082	178,880	178,858
Contract liabilities	21	36,809	38,378	-	-
Current tax liabilities		26	465	-	-
Total current liabilities		85,335	85,638	178,880	178,858
TOTAL LIABILITIES		252,797	262,744	178,880	178,858
TOTAL EQUITY AND LIABILITIES		527,520	520,464	364,241	343,022

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

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

STATEMENTS OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

		Group		Company	
		2025	2024	2025	2024
	Note	RM'000	RM'000	RM'000	RM'000
Revenue	22	174,157	162,657	-	-
Cost of services		(72,131)	(66,580)	-	-
Gross profit		102,026	96,077	-	-
Other income		1,113	2,097	20,000	-
Administrative expenses		(74,807)	(72,376)	(820)	(783)
Net impairment loss on receivables		(375)	(2,797)	-	-
Operating profit/(loss)	23	27,957	23,001	19,180	(783)
Finance income		509	212	1	1
Finance costs	24	(10,161)	(11,495)	-	-
Profit/(Loss) before tax		18,305	11,718	19,181	(782)
Income tax expense	25	(3,318)	(1,539)	-	-
Profit/(Loss) after tax, representing total comprehensive income/ (loss) for the financial year		14,987	10,179	19,181	(782)
Profit/(Loss) attributable to:					
Owners of the Company		14,990	10,196	19,181	(782)
Non-controlling interests		(3)	(17)	-	-
		14,987	10,179	19,181	(782)
Total comprehensive income/ (loss) attributable to:					
Owners of the Company		14,990	10,196	19,181	(782)
Non-controlling interests		(3)	(17)	-	-
		14,987	10,179	19,181	(782)
Basic and diluted earnings per share (sen)	26	8.83	6.07		

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

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

STATEMENTS OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

	Attributable to owners of the Company					
	Capital			Other reserves		
	Share capital RM'000	reorganisation deficit RM'000	Revaluation reserve RM'000	Share grant reserve RM'000	Accumulated losses RM'000	Non-controlling interests RM'000
Group						Total RM'000
At 1 July 2023	413,129	(7,064)	25,047	-	(183,894)	323
Profit after tax, representing total comprehensive income for the financial year	-	-	-	-	10,196	(17)
At 30 June 2024/1 July 2024	413,129	(7,064)	25,047	-	(173,698)	306
Profit after tax, representing total comprehensive income for the financial year	-	-	-	-	14,990	(3)
Transaction with owners						
Employees' Share Grant Contributions	-	-	-	2,016	-	-
Issuance of ordinary shares pursuant to SGS	1,701	-	-	(1,701)	-	-
At 30 June 2025	414,830	(7,064)	25,047	315	(158,708)	303
						274,723

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

STATEMENTS OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025 (CONTINUED)

Company	Share capital RM'000	Share grant reserve RM'000	Accumulated losses RM'000	Total equity RM'000
At 1 July 2023	413,129	-	(248,183)	164,946
Loss after tax, representing total comprehensive loss for the financial year	-	-	(782)	(782)
At 30 June 2024/1 July 2024	413,129	-	(248,965)	164,164
Profit after tax, representing total comprehensive income for the financial year	-	-	19,181	19,181
Transaction with owners				
Employees' Share Grant Contributions	-	2,016	-	2,016
Issuance of ordinary shares pursuant to exercise of SGS	1,701	(1,701)	-	-
At 30 June 2025	414,830	315	(229,784)	185,361

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

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

STATEMENTS OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

		Group		Company	
		2025	2024	2025	2024
	Note	RM'000	RM'000	RM'000	RM'000
Cash flows from operating activities					
Profit/(Loss) before tax		18,305	11,718	19,181	(782)
Adjustments for:					
Amortisation of intangible assets		968	459	-	-
Amortisation of contract costs		13,118	7,912	-	-
Depreciation of:					
- property and equipment		11,238	10,704	-	-
- right-of-use assets		9,074	7,254	-	-
- investment property		577	587	-	-
Impairment losses on:					
- trade receivables		1,829	3,801	-	-
- other receivables		242	204	-	-
Reversal of impairment losses on:					
- trade receivables		(1,696)	(1,208)	-	-
- investment in subsidiaries		-	-	(20,000)	-
Write-off of:					
- other receivables		-	739	-	-
- current tax assets		-	144	-	-
- intangible asset		1,208	-	-	-
Loss on disposal of subsidiaries	10	-	454	-	-
Interest expense		10,161	11,495	-	-
Interest income		(509)	(212)	(1)	(1)
Gain on termination of lease		(92)	(83)	-	-
Unrealised gain on foreign exchange		-	(7)	-	-
Gain on disposal of property and equipment		(100)	-	-	-
Employees' share grant expenses		2,016	-	2,016	-
Operating profit/(loss) before changes in working capital		66,339	53,961	1,196	(783)
<u>Changes in working capital:</u>					
Trade and other receivables		286	(12,515)	29	(9)
Contract costs		(12,191)	(9,114)	-	-
Trade and other payables		(521)	12,188	7	10
Contract liabilities		(1,569)	1,041	-	-
Net cash generated from/(used in) operations, carried forward		52,344	45,561	1,232	(782)

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

STATEMENTS OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025 (CONTINUED)

		Group		Company	
		2025	2024	2025	2024
	Note	RM'000	RM'000	RM'000	RM'000
Cash flows from operating activities					
(Continued)					
Net cash generated from/(used in) operations, brought forward		52,344	45,561	1,232	(782)
Income tax paid		(598)	(778)	-	-
Income tax refunded		36	17	-	-
Net cash from/(used in) operating activities		51,782	44,800	1,232	(782)
Cash flows from investing activities					
Disposal of subsidiaries, net of cash	10	-	@	-	-
Interest received		509	212	1	1
(Advances to)/Repayment from subsidiaries		-	-	(6,474)	28,056
Proceeds from disposal of property and equipment		100	-	-	-
Purchase of property and equipment	(b)	(9,783)	(14,529)	-	-
Purchase of intangible assets	(c)	(2,689)	(1,848)	-	-
Placement of short-term investments		(13,129)	-	-	-
Net cash (used in)/from investing activities		(24,992)	(16,165)	(6,473)	28,057
Cash flows from financing activities					
Advances from/(Repayments to) subsidiaries		-	-	5,245	(27,272)
Drawdown of term loan	(a)	1,062	23,257	-	-
Interest paid		(10,161)	(11,495)	-	-
Repayment of term loans	(a)	(9,601)	(22,006)	-	-
Payments of lease liabilities	(a)	(8,690)	(6,484)	-	-
Repayment of hire purchase payables	(a)	(249)	(152)	-	-
Net cash flows from deposits pledged with licensed banks		46	(1,390)	-	-
Net cash (used in)/from financing activities		(27,593)	(18,270)	5,245	(27,272)

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

STATEMENTS OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025 (CONTINUED)

		Group		Company	
		2025	2024	2025	2024
	Note	RM'000	RM'000	RM'000	RM'000
Net (decrease)/increase in cash and cash equivalents		(803)	10,365	4	3
Cash and cash equivalents at the beginning of the financial year		16,826	6,461	8	5
Cash and cash equivalents at the end of the financial year		16,023	16,826	12	8
Analysis of cash and cash equivalents:					
Deposits placed with licensed banks	15	2,286	2,332	-	-
Cash and bank balances	15	16,023	16,850	12	8
Bank overdrafts	18	-	(24)	-	-
		18,309	19,158	12	8
Less: Deposits pledged with licensed banks	15	(2,286)	(2,332)	-	-
Cash and cash equivalents		16,023	16,826	12	8

@ Represents RM2.

(a) Reconciliation of changes in liabilities arising from financing activities are as follows:

Group

			Non-cash		
			Remeasurement and termination of lease		
	1 July 2024	Cash flows	Additions		30 June 2025
	RM'000	RM'000	RM'000	RM'000	RM'000
Term loans (Islamic)	154,524	(8,539)	-	-	145,985
Hire purchase payables	553	(249)	220	-	524
Lease liabilities	22,985	(8,690)	3,329	6,146	23,770
	178,062	(17,478)	3,549	6,146	170,279

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

STATEMENTS OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025 (CONTINUED)

- (a) Reconciliation of changes in liabilities arising from financing activities are as follows (Continued):

Group (Continued)

			← Non-cash → Remeasurement and termination		
	1 July 2023 RM'000	Cash flows RM'000	Additions RM'000	of lease RM'000	30 June 2024 RM'000
Term loans (Islamic)	153,273	1,251	-	-	154,524
Hire purchase payables	613	(152)	92	-	553
Lease liabilities	20,986	(6,484)	9,822	(1,339)	22,985
	174,872	(5,385)	9,914	(1,339)	178,062

Company

Changes in liabilities arising from financing activities are changes arising from cash flows.

- (b) During the financial year, the Group made the following cash payments to purchase property and equipment:

	2025 RM'000	2024 RM'000
Purchase of property and equipment	10,003	14,621
Less: Financed by way of hire purchase arrangements	(220)	(92)
Cash payments on purchase of property and equipment	9,783	14,529

- (c) During the financial year, the Group made the following cash payments to purchase intangible assets:

	2025 RM'000	2024 RM'000
Purchase of intangible assets	6,641	1,848
Less: Transferred from prepayment in prior year	(3,952)	-
Cash payments on purchase of intangible assets	2,689	1,848

- (d) Total cash outflows for leases

During the financial year, the Group had total cash outflows for leases of RM11,253,000 (2024: RM10,317,000).

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

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

NOTES TO THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

Cyberjaya Education Group Berhad ("the Company") is a public limited liability company, incorporated and domiciled in Malaysia and is listed on the Main Market of Bursa Malaysia Securities Berhad. The registered office of the Company is located at Level 7, Mercu 3, No. 3, Jalan Bangsar, KL Eco City, 59200 Kuala Lumpur. The principal place of business of the Company is located at Level 8, Tower Block, UOC Campus, Persiaran Bestari, Cyber 11, 63000 Cyberjaya, Selangor Darul Ehsan.

The principal activity of the Company is investment holding. The principal activities of the subsidiaries are disclosed in Note 10 to the financial statements.

There have been no significant changes in the nature of these activities during the financial year.

The holding company is Special Flagship Holdings Sdn. Bhd., a company incorporated and domiciled in Malaysia.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 23 October 2025.

2. BASIS OF PREPARATION

2.1 Statement of compliance

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

2.2 Adoption of amendments to MFRSs

The Group and the Company have adopted the following applicable amendments to MFRSs for the current financial year:

MFRS 7	Financial Instruments: Disclosures
MFRS 16	Leases
MFRS 101	Presentation of Financial Statements
MFRS 107	Statement of Cash Flows

The adoption of the above amendments to MFRSs did not have any significant effect on the financial statements of the Group and of the Company and did not result in significant changes to the Group's and the Company's existing accounting policies.

CONSOLIDATED FINANCIAL STATEMENTS*(Continued)***2. BASIS OF PREPARATION (CONTINUED)****2.3 New MFRSs and amendments to MFRSs that have been issued, but yet to be effective**

- (a) The Group and the Company have not adopted the following new MFRSs and amendments to MFRSs that have been issued, but yet to be effective:

		Effective for financial periods beginning on or after
<u>New MFRSs</u>		
MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027
<u>Amendments to MFRSs</u>		
MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards	1 January 2026
MFRS 7	Financial Instruments: Disclosures	1 January 2026
MFRS 9	Financial Instruments	1 January 2026
MFRS 10	Consolidated Financial Statements	1 January 2026/ Deferred
MFRS 107	Statement of Cash Flows	1 January 2026
MFRS 121	The Effects of Changes in Foreign Exchange Rates	1 January 2025
MFRS 128	Investments in Associates and Joint Ventures	Deferred

- (b) The Group and the Company plan to adopt the above applicable new MFRSs and amendments to MFRSs when they become effective. A brief discussion on the above significant new MFRSs and amendments to MFRSs that may be applicable to the Group and the Company are summarised below.

MFRS 18 Presentation and Disclosure in Financial Statements

MFRS 18 replaces MFRS 101 *Presentation of Financial Statements*. It retains many requirements from MFRS 101 without modification.

MFRS 18 introduces two subtotals which are to be presented in the statement of profit or loss – including “operating profit”, which has been specifically defined. Income and expenses shall be presented in five categories: operating, investing, financing, income taxes and discontinued operations.

MFRS 18 requires disclosure of explanations of the entity’s company-specific measures that are related to the statement of profit or loss, referred to as management-defined performance measures (“MPMs”). The entity is required to reconcile MPMs to a total or subtotal required by MFRS 18 or another MFRS Accounting Standards. MFRS 18 also requires other disclosures, including how each MPM is calculated, what the MPM communication about the entity’s financial performance, and any changes made to the MPMs in the year.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

2. BASIS OF PREPARATION (CONTINUED)

2.3 New MFRSs and amendments to MFRSs that have been issued, but yet to be effective (Continued)

- (b) The Group and the Company plan to adopt the above applicable new MFRSs and amendments to MFRSs when they become effective. A brief discussion on the above significant new MFRSs and amendments to MFRSs that may be applicable to the Group and the Company are summarised below. (Continued)

MFRS 18 Presentation and Disclosure in Financial Statements (Continued)

MFRS 18 adds new principles for aggregation and disaggregation of information. It requires the entity to classify the expenses in the “operating” category in the profit or loss by nature or function, or both. The entity that classifies operating expenses by functions are required to disclose in the notes to the financial statements, the amount of depreciation, amortisation, employee benefits, impairment losses and write-downs of inventories included in each line in the operating category. Subject to materiality, MFRS 18 requires items presented or disclosed as “other” to be labelled and/or described in as faithfully representative and precise a way as possible.

Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures

These narrow scope amendments to MFRS 9 clarify the requirements, including:

- clarify the classification of financial assets, particularly those with environmental, social and corporate governance and similar features. The Amendments clarify how the contractual cash flows on such financial assets should be assessed, specifically the assessment of interest focuses on what an entity is being compensated for, rather than how much compensation it receives. Nonetheless, the amount of compensation the entity receives may indicate that it is being compensated for something other than basic lending risks and costs.
- clarify the date on which a financial asset or a financial liability settled via electronic payment systems is derecognised. The Amendments permit an entity to derecognise a financial liability before it delivers cash on the settlement date if specified criteria are met.

2.4 Functional and presentation currency

The individual financial statements of each entity in the Group are measured using the currency of the primary economic environment in which they operate (“the functional currency”). The consolidated financial statements are presented in Ringgit Malaysia (“RM”), which is also the Company’s functional currency, and has been rounded to the nearest thousand, unless otherwise stated.

2.5 Basis of measurement

The financial statements of the Group and of the Company have been prepared on the historical cost basis, except as otherwise disclosed.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

2. BASIS OF PREPARATION (CONTINUED)

2.6 Use of estimates and judgement

The preparation of financial statements in conformity with MFRSs requires the use of certain accounting 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 the revenue and expenses during the financial year. It also requires directors to exercise their judgement in the process of applying the Group's and the Company's accounting policies. Although these estimates and judgements are based on the directors' best knowledge of current events and actions, actual results may differ.

The areas where assumptions and major sources of estimates uncertainty at the end of the reporting period that have significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year, or areas involving judgements that have most effect on the amounts recognised in the financial statements are disclosed in Note 4.

3. MATERIAL ACCOUNTING POLICY INFORMATION

Unless otherwise stated, the following material accounting policy information have been applied consistently to all the financial years presented in the financial statements of the Group and of the Company.

3.1 Basis of consolidation

(a) Subsidiaries and business combination

The Group applies the acquisition method to account for business combinations from the acquisition date when the acquired set of activities meets the definition of a business and control is transferred to the Group.

A business combination involving entities under common control is a business combination in which all the combining entities or subsidiaries are ultimately controlled by the same party and parties both before and after the business combination, and that control is not transitory. Under the merger method of accounting, the results of subsidiaries are presented as if the business combination had been affected throughout the current and previous financial years. The assets and liabilities combined are accounted for based on the carrying amounts from the perspective of the common control shareholder at the date of transfer. On consolidation, the difference between costs of acquisition over the nominal value of share capital of the subsidiaries is taken to merger reserve or merger deficit.

Acquisition of entities under a reorganisation scheme does not result in any change in economic substance. Accordingly, the consolidated financial statements of the Company are a continuation of the acquired entity and is accounted for as follows:

- the assets and liabilities of the acquired entity are recognised and measured in the consolidated financial statements at the pre-combination carrying amounts, without restatement to fair value;
- the retained earnings and other equity balances of acquired entity immediately before the business combination are those of the Group; and
- the equity structure, however, reflects the equity structure of the Company and the differences arising from the change in equity structure of the Group will be accounted for in other reserves.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.1 Basis of consolidation (Continued)

(b) Non-controlling interests

At the acquisition date, components of non-controlling interests of the Group are measured at the non-controlling interest's proportionate share of the acquiree's identifiable net assets.

3.2 Separate financial statements

In the Company's statement of financial position, investment in subsidiaries are measured at cost less any accumulated impairment losses.

3.3 Financial instruments

Financial assets - subsequent measurement and gains and losses

Financial assets at fair value through profit or loss

The Group subsequently measures these assets at fair value. Net gains and losses, including any interest and dividend income, are recognised in profit or loss.

Debt instruments at amortised cost

The Group and the Company subsequently measure these assets at amortised cost under the effective interest method. The gross carrying amount is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Financial liabilities - subsequent measurement and gains and losses

The Group and the Company classifies the financial liabilities at amortised cost.

The Group and the Company subsequently measure financial liabilities at amortised cost under the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

3.4 Property and equipment

Property and equipment (other than freehold land and buildings) are measured at cost less accumulated depreciation and any accumulated impairment losses.

Freehold land and buildings are measured using revaluation model, based on valuations by external independent valuers, less accumulated depreciation on buildings and any accumulated impairment losses recognised after the date of revaluation. Any accumulated depreciation as at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Capital work-in-progress included in property and equipment are not depreciated as these assets are not yet available for use.

The revaluation reserve is transferred to retained earnings upon disposal of the assets.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.4 Property and equipment (Continued)

All other property and equipment (other than right-of-use assets as disclosed in Note 3.5) are depreciated on straight-line-basis by allocating their depreciable amounts over their remaining useful lives.

	Useful lives (years)
Buildings	33 1/3 - 60 years
Books	5 - 10 years
Motor vehicles	5 years
Furniture and fittings	5 - 10 years
Computer, LCD and overhead projectors	2 1/2 - 5 years
Renovation and electrical installation	5 - 10 years
Office and medical equipment	5 - 10 years
Robes	5 years
Signage	5 - 10 years

3.5 Leases

(a) Lessee accounting

The Group presents right-of-use assets and lease liabilities as separate lines in the statements of financial position.

Short-term leases and leases of low value assets

The Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. Accordingly, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

Right-of-use assets

The right-of-use assets (other than leasehold land that measures using revaluation model) are measured at cost less accumulated depreciation and any accumulated impairment losses, and adjust for any remeasurement of the lease liabilities. The right-of-use assets are depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

Lease liabilities

The lease liabilities are initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the incremental borrowing rate.

The Group has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

(b) Lessor accounting

The Group recognises lease payments received from investment property under operating leases as income on a straight-line basis over the lease term as part of revenue.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.6 Investment property

Investment property is stated at cost less accumulated depreciation and any accumulated impairment loss.

Investment property is depreciated on straight-line basis by allocating their depreciable amounts over their remaining useful lives.

	Useful lives (years)
Leasehold land	65 years
Building	33 1/3 years

3.7 Intangible assets

Intangible assets, other than goodwill, education license and trademark, that are acquired by the Group, which have finite useful lives, are measured at cost less any accumulated amortisation and any accumulated impairment losses.

The amortisation methods used and the estimated useful lives are as follows:

	Useful lives (years)
Software	5 – 10 years
Development costs	3 – 10 years
Intellectual rights	5 years
Franchise fee	10 years

3.8 Share-based payments

The Share Grant Scheme (“SGS”) of the Company, an equity-settled share-based payment plan, grants ordinary shares to the Group’s eligible directors and employees upon satisfying specified vesting conditions. The total fair value of ordinary shares granted to directors and employees are recognised in profit or loss with a corresponding increase in the share grant reserve within equity over the vesting period while taking into account the probability that the shares will vest. The total amount to be recognised is determined by reference to the fair value of the SGS at grant date and the estimated number of shares expected to vest on vesting date. The fair value of ordinary shares measured at grant date takes into account, if any, the market vesting conditions upon which the shares were granted but excluding the impact of any non-market vesting conditions. Non-market vesting conditions are included in the assumptions in respect of the number of shares that are expected to be granted on vesting date.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.9 Revenue and other income

Financing components

The Group has applied the practical expedient for not to adjust the promised amount of consideration for the effects of a significant financing components as the Group expects that the period between the transfer of the promised goods or services to the customer and payment by the customer will be one year or less.

(a) **Rendering of services**

Revenue of the Group represents course fees, royalty fees, resource fees, training fee and other miscellaneous charges.

Revenue from course fees will be recognised within the semester of each courses offered to the students. The revenue will then be recognised over time throughout the semester in profit or loss.

Revenue from royalty fee is recognised only when the later of the subsequent sale occurs and the performance obligation to which the sales-based royalty has been satisfied based on substance of the agreement.

Revenue from resource fees is recognised over the period of the course in profit or loss.

Revenue from training is recognised upon services rendered to customers and customers' acceptance, net of discounts.

Other miscellaneous charges represent application fees, registration fees, administration fees, processing fees, convocation fees, examination fees, training fees and clinical attachment fees. These fees are recognised at a point in time as services are rendered.

Payment terms for course and other student fees are on cash terms except for royalty fees which have a credit term of 30 days.

Advance payment received at the commencement of the semester will be recognised as contract liabilities.

(b) **Interest income**

Interest income is recognised using the effective interest method.

(c) **Rental income**

Rental income from student hostel is recognised on a straight-line basis over the term of the lease.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of financial statements in conformity with MFRSs requires the use of certain critical accounting 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 the revenue and expenses during the reporting period. It also requires directors to exercise their judgement in the process of applying the Group's and the Company's accounting policies. Although these estimates and judgement are based on the directors' best knowledge of current events and actions, actual results may differ.

The areas involving a higher degree of judgement or complexity that have the most significant effect on the Group's and the Company's financial statements, or areas where assumptions and estimates that have a significant risk of resulting in a material adjustment to the Group's and the Company's financial statements within the next financial year are disclosed as follows:

(i) Impairment of property (Note 5)

The Group assessed impairment of property whenever the events and changes in circumstances indicate that the carrying amount of the property may not be recoverable i.e. the carrying amount of the property is more than the recoverable amount. The Group assessed the recoverable amount of the property based on market valuation performed by independent professional property valuer.

(ii) Impairment of goodwill and other intangible assets (Notes 8 and 9)

The Group determines whether goodwill and other intangible assets with indefinite useful life are impaired at least on an annual basis. This requires an estimation of the value-in-use of the cash-generating unit ("CGU") to which goodwill or other intangible assets with indefinite useful life are allocated. Estimating a value-in-use amount requires the Group to make an estimate of the expected future cash flows from the CGU and also to choose a suitable discount rate in order to calculate the present value of those cash flows. The assumptions used in estimating the future cash flows may have significant effect on the Group's financial position and results if the actual cash flows are less than the expected.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (CONTINUED)

(iii) Impairment of trade receivables (Note 13)

The provisions of expected credit losses for receivables are based on assumptions about risk of default and expected loss rate. The Group uses judgement in making these assumptions and selecting inputs to the expected credit losses ("ECL") calculation, based on the Group's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

The Group individually assesses and also uses a provision matrix to calculate ECL for trade receivables. The individually assessed ECL may be based on indicators such as students who have quit, terminated, rejected or withdrawn from their courses. The provision rates are depending on the number of days that a receivable is past due. The provision matrix is initially based on the Group's historical observed default rates. The Group will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation between historical observed default rates, forward-looking estimates and ECL is a significant estimate. The Group's assessment of the indicators, historical credit loss experience and forecast of economic conditions may also not be representative of student's actual default in the future.

(iv) Impairment of investment in subsidiaries (Note 10)

The Company carried out the impairment test on its investment in subsidiaries based on the value-in-use of the subsidiaries. Estimating the value-in-use amount requires the Company to make an estimation of the expected future cash flows from the subsidiaries and also to choose a suitable discount rate in order to calculate the present value of those cash flows. The assumptions used in estimating the future cash flows may have significant effect on the Company's financial position and results if the actual cash flows are less than the expected.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

5. PROPERTY AND EQUIPMENT

Group	2025											
Cost/Valuation												
At 1 July 2024	28,000	208,747	553	3,330	8,831	7,893	45,020	8,128	139	391	6,292	317,324
Additions	-	-	12	219	186	975	4,749	718	-	44	3,100	10,003
Disposal	-	-	-	(556)	-	-	-	-	-	-	-	(556)
Written off	-	-	(6)	-	-	-	-	-	-	-	-	(6)
Reclassifications	-	20	-	-	708	11	7,296	76	-	-	(8,111)	-
At 30 June 2025	28,000	208,767	559	2,993	9,725	8,879	57,065	8,922	139	435	1,281	326,765
Representing:												
- cost	-	-	559	2,993	9,725	8,879	57,065	8,922	139	435	1,281	89,998
- valuation	28,000	208,767	-	-	-	-	-	-	-	-	-	236,767
	28,000	208,767	559	2,993	9,725	8,879	57,065	8,922	139	435	1,281	326,765

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

5. PROPERTY AND EQUIPMENT (CONTINUED)

Group (Continued)												
2025												
Accumulated depreciation and impairment losses												
At 1 July 2024												
- accumulated depreciation	-	6,028	494	2,966	6,880	5,251	25,290	4,753	138	146	-	51,946
- accumulated impairment losses	-	9,218	-	-	42	-	-	-	-	-	-	9,260
	-	15,246	494	2,966	6,922	5,251	25,290	4,753	138	146	-	61,206
Depreciation for the financial year												
Disposal	-	3,767	16	145	697	798	4,861	869	-	85	-	11,238
Written off	-	-	-	(556)	-	-	-	-	-	-	-	(556)
	-	-	(6)	-	-	-	-	-	-	-	-	(6)
At 30 June 2025	-	19,013	504	2,555	7,619	6,049	30,151	5,622	138	231	-	71,882

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

5. PROPERTY AND EQUIPMENT (CONTINUED)

Group (Continued)		Freehold land	Buildings	Books	Motor vehicles	Furniture and fittings	Computer, LCD and overhead projectors	Renovation and electrical installation	Office and medical equipment	Robes	Signage	Capital work-in-progress	Total
		RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
2025													
Accumulated depreciation and impairment losses (Continued)													
Representing:													
- accumulated depreciation		-	9,795	504	2,555	7,577	6,049	30,151	5,622	138	231	-	62,622
- accumulated impairment losses		-	9,218	-	-	42	-	-	-	-	-	-	9,260
		-	19,013	504	2,555	7,619	6,049	30,151	5,622	138	231	-	71,882
Carrying amount													
At 30 June 2025		28,000	189,754	55	438	2,106	2,830	26,914	3,300	1	204	1,281	254,883
Representing:													
- cost		-	-	55	438	2,106	2,830	26,914	3,300	1	204	1,281	37,129
- valuation		28,000	189,754	-	-	-	-	-	-	-	-	-	217,754
		28,000	189,754	55	438	2,106	2,830	26,914	3,300	1	204	1,281	254,883

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

5. PROPERTY AND EQUIPMENT (CONTINUED)

	Freehold land	Buildings	Books	Motor vehicles	Furniture and fittings	Computer, LCD and overhead projectors	Renovation and electrical installation	Office and medical equipment	Robes	Signage	Capital work-in-progress	Total
Group	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
2024												
Cost/Valuation												
At 1 July 2023	28,000	207,420	512	3,494	8,692	5,534	42,868	5,984	139	383	-	303,026
Additions	-	1,327	41	159	139	2,359	2,152	2,144	-	8	6,292	14,621
Written off	-	-	-	(323)	-	-	-	-	-	-	-	(323)
At 30 June 2024	28,000	208,747	553	3,330	8,831	7,893	45,020	8,128	139	391	6,292	317,324
Representing:												
- cost	-	-	553	3,330	8,831	7,893	45,020	8,128	139	391	6,292	80,577
- valuation	28,000	208,747	-	-	-	-	-	-	-	-	-	236,747
	28,000	208,747	553	3,330	8,831	7,893	45,020	8,128	139	391	6,292	317,324

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

5. PROPERTY AND EQUIPMENT (CONTINUED)

Group (Continued)												
2024												
Accumulated depreciation and impairment losses												
At 1 July 2023												
- accumulated depreciation	-	2,195	477	3,152	5,781	4,719	20,824	4,211	138	68	-	41,565
- accumulated impairment losses	-	9,218	-	-	42	-	-	-	-	-	-	9,260
Depreciation for the financial year	-	11,413	477	3,152	5,823	4,719	20,824	4,211	138	68	-	50,825
Written off	-	3,833	17	137	1,099	532	4,466	542	-	78	-	10,704
	-	-	-	(323)	-	-	-	-	-	-	-	(323)
At 30 June 2024	-	15,246	494	2,966	6,922	5,251	25,290	4,753	138	146	-	61,206

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

5. PROPERTY AND EQUIPMENT (CONTINUED)

Group (Continued)												
2024												
Accumulated depreciation and impairment losses (Continued)												
Representing:												
- accumulated depreciation												
- accumulated impairment losses												

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

5. PROPERTY AND EQUIPMENT (CONTINUED)

Group

(a) Revaluation of freehold land, leasehold land and buildings

In the previous financial year, the freehold land, leasehold land and buildings were revalued to fair values. The fair values are based on valuation performed by independent professional valuers with experience in valuing land and buildings of similar nature. Fair value of the freehold land and leasehold land was determined using the comparison method whilst fair value of the buildings was determined using the comparison and cost method. For valuation using comparison method, valuations performed by the valuer are based on transacted market prices, adjusted for differences in location, size, tenure and other differences of the specific land and buildings. For valuation using cost method, valuations performed by the valuer are based on the replacement cost of the building and other sites improvement less depreciation.

Had the revalued freehold land, leasehold land and buildings been carried at historical cost less accumulated depreciation, the carrying amount of the freehold land, leasehold land and buildings that would have been included in the financial statements of the Group is as follows:

	Group	
	2025	2024
	RM'000	RM'000
Freehold land	26,000	26,000
Leasehold land classified as right-of-use assets	6,319	6,372
Buildings	175,416	178,982

(b) Fair value information

Fair values of freehold land, leasehold land and buildings are categorised as follows:

	Level 3
	RM'000
Group	
2025	
- Freehold land	28,000
- Leasehold land (Note 6)	8,200
- Buildings	195,800
	<u>232,000</u>
2024	
- Freehold land	28,000
- Leasehold land (Note 6)	8,000
- Buildings	196,000
	<u>232,000</u>

There were no Level 1 or Level 2 freehold land, leasehold land and buildings or transfer between Level 1 and Level 2 during the financial year ended 30 June 2025 or 30 June 2024.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

5. PROPERTY AND EQUIPMENT (CONTINUED)

Group (Continued)

(b) Fair value information (Continued)

The following table shows the valuation technique used in the determination of fair values within Level 3, as well as the significant unobservable inputs used in the valuation models.

Property type	Valuation technique	Significant unobservables inputs	Relationship of unobservable inputs to fair value
Lands	Comparison method	Adjusted market price of RM160 to RM360 (2024: RM160 to RM320) per square feet	The higher/lower the adjusted price per square foot, the higher/lower the fair value
Buildings	Cost method	Average construction cost of RM159 to RM290 (2024: RM159 to RM255) per square feet	The higher/lower the cost per square foot, the higher/lower the fair value
		Depreciation rate ranging from 1.0% to 1.5% (2024: 1.0% to 1.5%)	The higher/lower the depreciation rate, the lower/higher the fair value

Valuation processes applied by the Group

The fair value of freehold land, leasehold land and buildings is determined by external independent property valuers, with appropriate recognised professional qualifications and recent experience in the location and category of property being valued. Changes in Level 3 fair values are analysed by the Group after obtaining the valuation report from valuers.

Highest and best use

In estimating the fair value of the properties, the highest and best use of the properties is their current use.

(c) Assets pledged as security

Buildings with a carrying amount of RM189,754,000 (2024: RM193,501,000) were pledged as security for borrowings of the Group as disclosed in Note 18.

Motor vehicles with carrying amount of RM438,000 (2024: RM364,000) have been pledged as security for hire purchase arrangements of the Group as disclosed in Note 18(c).

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

6. RIGHT-OF-USE ASSETS

The Group leases several assets including leasehold land and buildings.

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

	Leasehold land RM'000	Buildings RM'000	Total RM'000
Group			
Cost/Valuation			
At 1 July 2024	8,000	37,245	45,245
Additions	-	3,329	3,329
Derecognition of lease upon expiry	-	(77)	(77)
Remeasurement of lease	-	7,340	7,340
Termination of lease	-	(3,752)	(3,752)
At 30 June 2025	8,000	44,085	52,085
Representing:			
- cost	-	44,085	44,085
- valuation	8,000	-	8,000
	8,000	44,085	52,085
Accumulated depreciation			
At 1 July 2024	117	16,814	16,931
Depreciation charge for the financial year	117	8,957	9,074
Derecognition of lease upon expiry	-	(77)	(77)
Termination of lease	-	(2,650)	(2,650)
At 30 June 2025	234	23,044	23,278
Carrying amount			
At 30 June 2025	7,766	21,041	28,807
Representing:			
- cost	-	21,041	21,041
- valuation	7,766	-	7,766
	7,766	21,041	28,807

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

6. RIGHT-OF-USE ASSETS (CONTINUED)

Information about leases for which the Group is a lessee are presented below (Continued):

	Leasehold land RM'000	Buildings RM'000	Total RM'000
Group			
Cost/Valuation			
At 1 July 2023	8,000	29,759	37,759
Additions	-	9,822	9,822
Remeasurement of lease	-	180	180
Termination of lease	-	(2,516)	(2,516)
At 30 June 2024	8,000	37,245	45,245
Representing:			
- cost	-	37,245	37,245
- valuation	8,000	-	8,000
	8,000	37,245	45,245
Accumulated depreciation			
At 1 July 2023	-	10,757	10,757
Depreciation charge for the financial year	117	7,137	7,254
Termination of lease	-	(1,080)	(1,080)
At 30 June 2024	117	16,814	16,931
Carrying amount			
At 30 June 2024	7,883	20,431	28,314
Representing:			
- cost	-	20,431	20,431
- valuation	7,883	-	7,883
	7,883	20,431	28,314

- (a) The Group leases land and buildings to be used as campus, office and hostels. The leasehold land has unexpired lease terms of 67 years (2024: 68 years). The leases of buildings generally have lease terms between 1 to 15 years (2024: 1 to 15 years).
- (b) The leasehold land that relate to the buildings measured at fair value were revalued in the previous financial year. The revaluation and fair value information were disclosed in Notes 5(a) and 5(b).
- (c) Leasehold land with net carrying amount of RM7,766,000 (2024: RM7,883,000) were pledged as security for borrowings as disclosed in Note 18.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

7. INVESTMENT PROPERTY

	Group 2025 RM'000	2024 RM'000
Leasehold land and building		
Cost		
At 1 July 2024/2023/ 30 June	31,557	31,557
Accumulated depreciation		
At 1 July 2024/2023	587	-
Depreciation charge for the financial year	577	587
At 30 June	1,164	587
Carrying amount		
At 30 June	30,393	30,970

- (a) The following are recognised in profit or loss in respect of income generating investment property:

	2025 RM'000	2024 RM'000
Rental income	(55)	(92)
Direct operating expenses:		
- income generating investment property	109	109

(b) **Fair value information**

Fair value of leasehold land and buildings are categorised as follows:

	Level 3 RM'000
Group	
2025	
- Leasehold land	21,500
- Buildings	14,500
	36,000
2024	
- Leasehold land	21,500
- Buildings	14,500
	36,000

There were no Level 1 or Level 2 leasehold land and buildings or transfer between Level 1 and Level 2 during the financial year ended 30 June 2025 and 30 June 2024.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

7. INVESTMENT PROPERTY (CONTINUED)

(b) Fair value information (Continued)

The following table shows the valuation technique used in the determination of fair values within Level 3, as well as the significant unobservable inputs used in the valuation models.

Property type	Valuation technique	Significant unobservables inputs	Relationship of unobservable input to fair value
Leasehold land	Comparison method	Adjusted market price of RM71 (2024: RM71) per square feet	The higher/lower the adjusted price per square foot, the higher/lower the fair value
Building	Cost method	Average construction cost of RM155 (2024: RM157) per square feet	The higher/lower the cost per square foot, the higher/lower the fair value
		Depreciation rate of 2% (2024: 2%)	The higher/lower the depreciation rate, the lower/higher the fair value

Valuation processes applied by the Group

The fair value of leasehold land and buildings is determined by external independent property valuers, with appropriate recognised professional qualifications and recent experience in the location and category of property being valued. Changes in Level 3 fair values are analysed by the Company after obtaining the valuation report from valuers.

Highest and best use

In estimating the fair value of the properties, the highest and best use of the properties is their current use.

(c) Asset pledged as security

Leasehold land with net carrying amount of RM30,393,000 (2024: RM30,970,000) were pledged as security for borrowings as disclosed in Note 18.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

8. GOODWILL ON CONSOLIDATION

	Group	
	2025	2024
	RM'000	RM'000
Goodwill on consolidation	75,683	75,683

Goodwill on consolidation arose from the acquisition of UOC Sdn. Bhd. ("UOC"). UOC is identified as a single cash generating unit ("CGU").

Goodwill is assessed at each reporting date regardless of any indication of impairment by comparing the carrying amount with the recoverable amount of each CGUs.

The recoverable amount of CGU has been determined based on value-in-use calculations using cash flows projection from forecast approved by the Group covering a five-year period.

The calculation of value-in-use for the CGU is most sensitive to the following key assumptions:

- Cash flows were projected based on past experience, actual operating results and management's plans. The Group believes that the 5 years forecast period together with its estimated terminal value was justified due to the long-term nature of the education business;
- Revenue growth rates are based on several strategies in place such as increase in number of students;
- The growth rate used in determining the terminal value is 2% (2024: 2%); and
- The 12% (2024: 12%) pre-tax discount rate is the weighted average cost of capital which reflects the risk relating to the education business.

The values assigned to the above key assumptions represent the Group's assessment of future trends of the business and the industry, and are based on both external sources and internal sources of information.

The estimated recoverable amount exceeds the carrying amount of the CGU. Based on the sensitivity analysis performed, the Group believes that no reasonably possible change in base case key assumptions would cause the carrying value of the CGU to exceed its recoverable amount.

CONSOLIDATED FINANCIAL STATEMENTS*(Continued)***9. OTHER INTANGIBLE ASSETS**

	Education license RM'000	Software RM'000	Development costs RM'000	Intellectual rights RM'000	Franchise fee RM'000	Trademark RM'000	Total RM'000
Group							
2025							
Cost							
At 1 July 2024	49,829	1,178	4,724	3	53	1,500	57,287
Additions	-	4,895	1,746	-	-	-	6,641
Written off	-	-	(2,541)	-	-	-	(2,541)
At 30 June 2025	49,829	6,073	3,929	3	53	1,500	61,387
Accumulated amortisation							
At 1 July 2024	-	1,038	1,444	3	24	-	2,509
Amortisation for the financial year	-	192	771	-	5	-	968
Written off	-	-	(1,333)	-	-	-	(1,333)
At 30 June 2025	-	1,230	882	3	29	-	2,144
Carrying amount							
At 30 June 2025	49,829	4,843	3,047	-	24	1,500	59,243
Group							
2024							
Cost							
At 1 July 2023	49,829	1,068	2,986	3	53	1,500	55,439
Additions	-	110	1,738	-	-	-	1,848
At 30 June 2024	49,829	1,178	4,724	3	53	1,500	57,287
Accumulated amortisation							
At 1 July 2023	-	1,006	1,022	3	19	-	2,050
Amortisation for the financial year	-	32	422	-	5	-	459
At 30 June 2024	-	1,038	1,444	3	24	-	2,509
Carrying amount							
At 30 June 2024	49,829	140	3,280	-	29	1,500	54,778

(a) Amortisation

The amortisation of intangible assets is included in administrative expenses.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

9. OTHER INTANGIBLE ASSETS (CONTINUED)

(b) Education license

Education license to conduct the Bachelor of Medicine and Bachelor of Surgery ("MBBS") programme in university is allocated to the education segment that generates revenue from MBBS programme. The useful life of the license is estimated to be indefinite.

Education license is assessed at each reporting date regardless of any indication of impairment by comparing the carrying amount with the recoverable amount of the CGU. The recoverable amount of the CGUs has been determined based on value-in-use calculations using cash flows projection from forecast approved by the Company covering a five-year period.

The calculation of value-in-use for the CGU is most sensitive to the following key assumptions:

- Cash flows were projected based on past experience, actual operating results and management's plans. The Group believes that the 5 years forecast period together with its estimated terminal value was justified due to the long-term nature of the education business;
- Revenue growth rates are based on several strategies in place such as increase in number of students;
- The growth rate used in determining the terminal value is 2% (2024: 2%); and
- The 12% (2024: 13%) pre-tax discount rate is the weighted average cost of capital which reflects the risk relating to the education business.

The values assigned to the above key assumptions represent the Group's assessment of future trends of the business and the industry, and are based on both external sources and internal sources of information.

Based on the sensitivity analysis performed, the Group believes that no reasonably possible change in base case key assumptions would cause the carrying value of the CGU to exceed its recoverable amount.

- (c) Franchise fee represents license to operate the business under the trading name of Oxford English Academy for a period of 10 years. The franchise license has a remaining useful life of 4.5 years (2024: 5.5 years).

(d) Trademark

Trademark represents the rights to use the Asia HRD Congress brand which the Group has assessed to have indefinite useful lives. Trademark is assessed at each reporting date regardless of any indication of impairment by comparing the carrying amount to its recoverable amount. The recoverable amount of trademark has been determined based on value-in-use calculations using cash flows projection from forecast approved by the Group covering five-year period.

Calculation of value-in-use for the trademark is most sensitive to the revenue projected and discount rate used. The 12% (2024: 12%) pre-tax discount rate is the weighted average cost of capital which reflects the risk relating to the trademark.

Based on the sensitivity analysis performed, the Group believes that no reasonably possible change in base case key assumptions would cause the carrying value of the CGU to exceed its recoverable amount.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

10. INVESTMENT IN SUBSIDIARIES

	Company	
	2025	2024
	RM'000	RM'000
Unquoted shares, at cost:		
At 1 July 2024/2023	583,240	583,240
Less: Disposal	(5,230)	-
At 30 June 2025/2024	578,010	583,240
Less: Accumulated impairment losses		
At 1 July 2024/2023	(241,796)	(241,796)
Reversal of impairment loss	20,000	-
At 30 June 2025/2024	(221,796)	(241,796)
	356,214	341,444

The details of the subsidiaries, which have principal place of business or incorporated in Malaysia, are as follows:

Name of Company	Ownership interest		Principal activities
	2025	2024	
	%	%	
Direct			
ASIAMET Education Group Sdn. Bhd. ("AEGSB")	100	100	Investment holding
Minda Global Management Sdn. Bhd.	100	100	Provision of management service
Cyberjaya College Central Sdn. Bhd.	100	100	Provision of education services
Cyberjaya College Kota Kinabalu Sdn. Bhd.	100	100	Provision of education services
Cyberjaya College Kuching Sdn. Bhd.	100	100	Provision of education services
CUCMS Education Sdn. Bhd. ("CESB")	100	100	Provision of education services
UOC Sdn. Bhd. ("UOC")	100	100	Operation of education institutions and provision of education services

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

10. INVESTMENT IN SUBSIDIARIES (CONTINUED)

The details of the subsidiaries, which have principal place of business or incorporated in Malaysia, are as follows (Continued):

Name of Company	Ownership interest		Principal activities
	2025 %	2024 %	
Direct (Continued)			
SMR HR Group Sdn. Bhd. ("SMR HR")	-	100	Provision of Human Resource Development ("HRD") solutions covering training, consulting, outsourcing, events, learning resources and advisory support services
IIT Education Sdn. Bhd.	60	60	Provision of education services
Held through AEGSB			
ASIAMET (M) Sdn. Bhd. ("AMSB")	100	100	Provision of education services and management service
Held through CESB			
Minda Global Language Centre Sdn. Bhd.	100	100	To carry out the business of a commercial language and learning centre by providing education and educational related services
Held through UOC			
SMR HR Group Sdn. Bhd. ("SMR HR")	100	-	Provision of Human Resource Development ("HRD") solutions covering training, consulting, outsourcing, events, learning resources and advisory support services

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

10. INVESTMENT IN SUBSIDIARIES (CONTINUED)

(a) Disposal of SMR HR Group Sdn. Bhd. ("SMR HR")

On 27 March 2025, the Company disposed of its 100% equity interest in SMR HR for a total consideration of RM5,230,000 to UOC Sdn. Bhd. Consequently, SMR HR become an indirect wholly-owned subsidiary of the Company.

	2025 RM'000
Cash consideration received	5,230
Carrying amount of shares sold	5,230
	<u>-</u>

(b) Disposal of Minda Global Property Management Sdn. Bhd. (MGPM")

In the previous financial year, the Group entered into a share sale agreement to dispose of 511,693 ordinary shares, representing the entire equity interest in the subsidiary for a total consideration of RM1 ("Proposed Disposal") and completed on the same date.

(i) Summary of the effects of disposal of MGPM:

	2024 RM'000	RM'000
Recognised:		
Cash consideration received		#
Derecognised:		
Other receivables	441	441
Loss on disposal of MGPM		<u>(441)</u>

Represent RM1.

(ii) Effects of disposal of cash flows:

	2024 RM'000
Cash consideration received	#
Less: Cash and cash equivalents of subsidiary disposed	<u>-</u>
Net cash inflows on disposal	<u>#</u>

Represent RM1.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

10. INVESTMENT IN SUBSIDIARIES (CONTINUED)

(c) Disposal of ASIAMET International Sdn. Bhd. ("AISB")

In the previous financial year, the Group entered into a share sale agreement to dispose of 17,203 ordinary shares, representing the entire equity interest in the subsidiary for a total consideration of RM1 ("Proposed Disposal") and completed on the same date.

(i) Summary of the effects of disposal of AISB:

	2024	
	RM'000	RM'000
Recognised:		
Cash consideration received		#
Derecognised:		
Other receivables	13	13
Loss on disposal of AISB		(13)

(ii) Effects of disposal on cash flows:

	2024
	RM'000
Cash consideration received	#
Less: Cash and cash equivalents of subsidiary disposed	-
Net cash inflows on disposal	#

Represent RM1.

11. DEFERRED TAX ASSETS/(LIABILITIES)

	Group	
	2025	2024
	RM'000	RM'000
At 1 July 2024/2023	(13,526)	(12,482)
Recognised in profit or loss (Note 25)	(3,311)	(1,044)
At 30 June	(16,837)	(13,526)

Deferred tax assets and deferred tax liabilities presented after appropriate offsetting as follows:

	Group	
	2025	2024
	RM'000	RM'000
Deferred tax assets	285	3,207
Deferred tax liabilities	(17,122)	(16,733)
	(16,837)	(13,526)

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

11. DEFERRED TAX ASSETS/(LIABILITIES) (CONTINUED)

The components and movements of deferred tax assets and liabilities during the financial year prior to offsetting are as follows:

	As at 1 July 2024 RM'000	Recognised in profit or loss RM'000	As at 30 June 2025 RM'000
Group			
Deferred tax assets			
Contract liabilities	7,424	(613)	6,811
Unabsorbed capital allowances	1,985	(532)	1,453
Unutilised tax losses	81	123	204
Other deductible temporary differences	57	60	117
	9,547	(962)	8,585
Deferred tax liabilities			
Education license	(11,959)	-	(11,959)
Revaluation reserves	(7,909)	-	(7,909)
Property and equipment	(2,048)	(3,075)	(5,123)
Other taxable temporary differences	(1,157)	726	(431)
	(23,073)	(2,349)	(25,422)
	(13,526)	(3,311)	(16,837)
	As at 1 July 2023 RM'000	Recognised in profit or loss RM'000	As at 30 June 2024 RM'000
Group			
Deferred tax assets			
Contract liabilities	7,115	309	7,424
Unabsorbed capital allowances	-	1,985	1,985
Unutilised tax losses	64	17	81
Other deductible temporary differences	(4)	61	57
	7,175	2,372	9,547
Deferred tax liabilities			
Education license	(11,959)	-	(11,959)
Revaluation reserves	(7,909)	-	(7,909)
Property and equipment	1,496	(3,544)	(2,048)
Other taxable temporary differences	(1,285)	128	(1,157)
	(19,657)	(3,416)	(23,073)
	(12,482)	(1,044)	(13,526)

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

11. DEFERRED TAX ASSETS/(LIABILITIES) (CONTINUED)

Deferred tax assets have not been recognised in respect of the following items (stated at gross):

	Group	
	2025	2024
	RM'000	RM'000
Unabsorbed capital allowances	246,838	257,926
Unutilised tax losses	117,936	116,034
Unutilised investment tax allowances	90,466	90,466
Other deductible temporary differences	41,371	38,177
	<u>496,611</u>	<u>502,603</u>

The availability of unutilised tax losses for offsetting against future taxable profits of the respective subsidiaries are subject to requirements under the Income Tax Act, 1967 and guidelines issued by the tax authority.

The unutilised tax losses are available for offset against future taxable profits of the subsidiaries up to the following financial years:

	Group	
	2025	2024
	RM'000	RM'000
2035	2,271	-
2034	134	172
2033	285	285
2032	285	285
2031	1,469	1,469
2030	375	413
2029	6,707	6,707
2028	106,410	106,703
	<u>117,936</u>	<u>116,034</u>

12. CONTRACT COSTS

	Group	
	2025	2024
	RM'000	RM'000
Non-current		
Contract costs	4,236	4,875
Current		
Contract costs	5,461	5,749
	<u>9,697</u>	<u>10,624</u>

Contract costs represent commission fees paid to the agents.

Contract costs are amortised in accordance with the pattern of transfer of services under the contracts with customers.

CONSOLIDATED FINANCIAL STATEMENTS

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12. CONTRACT COSTS (CONTINUED)

During the financial year, amortisation amounting to RM13,118,000 (2024: RM7,912,000) was recognised as part of cost of services. There was no impairment loss in relation to the costs capitalised.

13. TRADE AND OTHER RECEIVABLES

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Current				
Trade				
Trade receivables	34,018	79,151	-	-
Less: Allowance for impairment losses	(8,874)	(53,515)	-	-
	25,144	25,636	-	-
Non-trade				
Other receivables	4,732	5,088	-	-
Less: Allowance for impairment losses	(581)	(339)	-	-
	4,151	4,749	-	-
Deposits	4,697	4,624	-	-
Prepayments	2,771	6,367	2	31
Amounts due from subsidiaries	-	-	8,013	1,539
	7,468	10,991	8,015	1,570
	11,619	15,740	8,015	1,570
	36,763	41,376	8,015	1,570

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

13. TRADE AND OTHER RECEIVABLES (CONTINUED)

(a) Trade receivables

Receivables that are impaired

The Group's trade receivables that are impaired at the reporting date and the reconciliations of movement in the impairment allowance of trade receivables are as follows:

	Group	
	2025	2024
	RM'000	RM'000
At 1 July 2024/2023	53,515	50,933
Charge for the financial year		
- Individually assessed	1,294	3,758
- Collectively assessed	535	43
Reversal of impairment losses		
- Individually assessed	-	(394)
- Collectively assessed	(1,696)	(814)
Written off	(44,774)	(11)
At 30 June	<u>8,874</u>	<u>53,515</u>

There is no foreign currency exposure on trade receivables as follows:

	Group	
	2025	2024
	RM'000	RM'000
Ringgit Malaysia	<u>25,144</u>	<u>25,636</u>

The information about the credit exposures is disclosed in Note 31(a).

(b) Other receivables

The Group's other receivables that are impaired at the reporting date and the reconciliations of movement in the impairment allowance of other receivables are as follows:

	Group	
	2025	2024
	RM'000	RM'000
At 1 July 2024/2023	339	197
Charge for the financial year		
- Individually assessed	242	204
Written off	-	(62)
At 30 June	<u>581</u>	<u>339</u>

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

13. TRADE AND OTHER RECEIVABLES (CONTINUED)

- (c) Included in deposits of the Group are rental deposits amounting to RM4,392,000 (2024: RM4,124,000).
- (d) Amounts due from subsidiaries are non-trade in nature, unsecured, interest free and repayable on demand.

14. SHORT-TERM INVESTMENTS

The short-term investments are in respect of investments in unit trust funds place with fund management companies. These short-term investments are readily convertible to cash and have insignificant risk of changes in value.

15. CASH AND BANK BALANCES

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Deposits placed with licensed banks	2,286	2,332	-	-
Cash and bank balances	16,023	16,850	12	8
	18,309	19,182	12	8

- (a) Included in the deposits placed with licensed banks of the Group is an amount of RM2,286,000 (2024: RM2,332,000) pledged to licensed banks for a bank guarantee facility and borrowing facility to secure credit facilities granted to a subsidiary.
- (b) Deposits placed with licensed banks of the Group have a maturity period of 30 days to 365 days (2024: 30 days to 365 days) and bear interest at a rate ranging from 2.10% to 2.80% (2024: 2.40% to 2.80%) per annum.

16. SHARE CAPITAL

	Group and Company			
	2025		2024	
	Number of ordinary shares		Number of ordinary shares	
	Unit'000	RM'000	Unit'000	RM'000
Issued and fully paid up (no par value):				
At 1 July 2024/2023	167,904	413,129	1,679,049	413,129
Issuance of ordinary shares pursuant to SGS	2,520	1,701	-	-
Share consolidation	-	-	(1,511,145)	-
At 30 June	170,424	414,830	167,904	413,129

CONSOLIDATED FINANCIAL STATEMENTS

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16. SHARE CAPITAL (CONTINUED)

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

During the financial year, the Company issued 2,520,000 new ordinary shares pursuant to the Company's SGS.

The new ordinary shares issued during the financial year ranked pari passu in all respects with existing ordinary shares of the Company.

In the previous financial year, the Company undertook a share consolidation exercise which involved the consolidation of every ten (10) existing shares in the Company held by the shareholders on the entitlement date of 12 March 2024 into one (1) share ("Consolidated Share(s)") of the Company. The existing issued share capital of 1,679,048,647 had been consolidated into 167,904,851 Consolidated Shares. The Consolidated Share were listed and quoted on the Main Market of Bursa Malaysia Securities Berhad with effect from 13 March 2024.

17. OTHER RESERVES

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Capital reorganisation deficit	(7,064)	(7,064)	-	-
Revaluation reserve	25,047	25,047	-	-
Share grant reserve	315	-	315	-
	18,298	17,983	315	-

(a) Capital reorganisation deficit

Capital reorganisation deficit includes:

- (i) the difference between the purchase consideration to acquire AEGSB and the share capital of AEGSB; and
- (ii) the difference between the purchase consideration to acquire SMR HR Group Sdn. Bhd. and the book value of identifiable assets and liabilities assumed.

(b) Revaluation reserve

The revaluation reserve represents surplus from the revaluation of the Group's land and buildings net of deferred taxation.

CONSOLIDATED FINANCIAL STATEMENTS

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17. OTHER RESERVES (CONTINUED)

(c) Share grant reserve

At an Extraordinary General Meeting held on 31 October 2022, the Company's shareholders approved the establishment of SGS which is governed by the by-laws to eligible directors and employees of the Group ("Eligible Person"). The SGS shall be in force for a period of 10 years from the date of implementation.

The salient terms of the SGS are as follows:

- The aggregate maximum number of SGS shares which may be made available under the SGS shall not in aggregate exceed 15% of the total number of issued shares (excluding treasury shares) at any point of time over the duration of the SGS.
- The aggregate maximum number of SGS shares that may be granted to any 1 category / designation of employment of the SGS grantees shall be determined entirely at the discretion of the SGS Committee (subject to the by-laws and any applicable laws).
- Directors and employees of the Group who fulfil the following conditions as at the award date shall be eligible to participate in the SGS:
 - (i) he/she is at least 18 years of age and he/she is not an undischarged bankrupt or subject to any bankruptcy proceedings;
 - (ii) he/she is employed and is on the payroll or has been appointed as a director (including non-executive directors and/or independent directors) of any company in the Group;
 - (iii) his/her employment has been confirmed by any company in the Group; and
 - (iv) such director or employee falls within any other eligibility criteria that may be determined by the SGS Committee from time to time at its sole discretion, whose decision shall be final and binding.
- All new ordinary shares issued pursuant to the SGS will rank pari passu in all respects with the existing ordinary shares of the Company, save and except that the new ordinary shares so issued will not be entitled to any dividends, rights, allotments or other distributions, which may be declared, made or paid to shareholders date of allotment of such new ordinary shares.

The movements in the number of share grants during the financial year are as follows:

	Group and Company		
	At 1 July 2024	Granted	Vested
	'000	'000	'000
2025			
SGS	-	7,500	(2,520)
			4,980

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

17. OTHER RESERVES (CONTINUED)

(c) Share grant reserve (Continued)

The fair value of SGS shares granted as at 30 June 2025 were measured at grant date and the assumptions were as follows:

- The fair value of 2,520,000 SGS shares was valued by reference to the market price at the grant date of RM0.6750.
- The performance conditions for the remaining 4,980,000 SGS shares include non-market conditions and market conditions. The non-market conditions were estimated based on the Binomial Options Pricing Model. The key assumptions used in these models are as follow:

Grant date	2025
Fair value of share options at grant date (RM)	
- Tranche 1	0.6750
- Tranche 2	0.1832
- Tranche 3	0.0732
- Tranche 4	0.0317
- Tranche 5	0.6750
Expected dividend yield	Nil
Expected volatility (%)	77.85
Risk free rate (%)	3.49

18. BORROWINGS

	Group	
	2025	2024
	RM'000	RM'000
Non-current		
Secured		
Term loans (Islamic)	133,976	145,447
Hire purchase payables	423	446
Total non-current borrowing	134,399	145,893
Current		
Secured		
Term loans (Islamic)	12,009	9,077
Hire purchase payables	101	107
Bank overdraft	-	24
Total current borrowings	12,110	9,208
Total borrowings	146,509	155,101

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

18. BORROWINGS (CONTINUED)

(a) Term loans (Islamic)

Term loan 1 of a subsidiary of RM125,875,000 (2024: RM132,422,000) bears profit rate at 5.23% to 6.29% (2024: 5.83% to 6.53%) per annum and is repayable by 180 monthly instalments over fifteen years and is secured and supported as follows:

- (i) Charge over freehold land and building of a subsidiary (Note 5);
- (ii) Personal guarantee from a director of the Company; and
- (iii) Corporate guarantee of the Company.

Term loans 2 of a subsidiary of RM12,508,000, RM6,612,000 and RM990,000 (2024: RM14,418,000, RM7,684,000 and Nil) bear profit rate ranging from 4.95% to 5.54% (2024: 4.31% to 7.03%) per annum and are repayable by 49 to 84 monthly instalments over years and is secured and supported as follows:

- (i) Charge over leasehold land and building of a subsidiary (Notes 5 and 6);
- (ii) Charge over investment property of a subsidiary (Note 7);
- (iii) Personal guarantee from a director of the Company;
- (iv) Corporate guarantee of the Company; and
- (v) Legal charge over fixed deposit of a subsidiary (Note 15).

(b) Bank overdraft

In the previous financial year, the bank overdraft bears interest at 8.58% per annum. The bank overdraft was secured by way of:

- (i) Charge over leasehold land and building of a subsidiary (Notes 5 and 6);
- (ii) Charge over investment property of a subsidiary (Note 7);
- (iii) Personal guarantee from a director of the Company;
- (iv) Corporate guarantee of the Company; and
- (v) Legal charge over fixed deposit of a subsidiary (Note 15).

(c) Hire purchase payables

The hire purchase payables bear effective interest ranging from 4.57% to 7.43% (2024: 4.64% to 7.43%) per annum and are secured against motor vehicles as disclosed in Note 5.

19. LEASE LIABILITIES

	Group 2025 RM'000	2024 RM'000
Non-current		
Lease liabilities	15,941	14,480
Current		
Lease liabilities	7,829	8,505
	23,770	22,985

The incremental borrowing rate applied to lease liabilities was 6.76% to 8.80% (2024: 6.76% to 8.80%).

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

19. LEASE LIABILITIES (CONTINUED)

Future minimum lease payments together with the present value of net minimum lease payments are as follows:

	Group	
	2025	2024
	RM'000	RM'000
Future minimum lease payments	27,708	28,386
Less: Future interest charges	(3,938)	(5,401)
Total present value of minimum lease payments	23,770	22,985
Current liabilities		
Payable within one year		
Future minimum lease payments	8,939	9,962
Less: Future interest charges	(1,110)	(1,457)
Present value of minimum lease payments	7,829	8,505
Non-current liabilities		
Payable more than 1 year but not more than 5 years		
Future minimum lease payments	14,344	13,590
Less: Future interest charges	(2,334)	(3,289)
Present value of minimum lease payments	12,010	10,301
Payable more than 5 years		
Future minimum lease payments	4,425	4,834
Less: Future interest charges	(494)	(655)
Present value of minimum lease payments	3,931	4,179
Total present value of minimum lease payments	23,770	22,985

20. TRADE AND OTHER PAYABLES

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Trade				
Trade payables	655	559	-	-
Non-trade				
Other payables	11,258	9,021	3	-
Accruals	12,988	14,659	122	118
SST payables	262	255	-	-
Deposits received	3,398	4,588	-	-
Amounts due to subsidiaries	-	-	178,755	178,740
	27,906	28,523	178,880	178,858
	28,561	29,082	178,880	178,858

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

20. TRADE AND OTHER PAYABLES (CONTINUED)

(a) The foreign currency exposure profiles on trade payables are as follows:

	Group 2025 RM'000	2024 RM'000
Ringgit Malaysia	585	513
British Pound Sterling	-	46
United States Dollar	70	-
	655	559

(b) Amount due to subsidiaries are non-trade in nature, unsecured, interest free and repayable on demand which includes an amount of RM169,201,000 (2024: RM169,201,000) arising from acquisition of certain subsidiaries in the previous financial years.

21. CONTRACT LIABILITIES

	Group 2025 RM'000	2024 RM'000
Deferred income	20,512	18,082
Advances received from students	16,297	20,296
	36,809	38,378

Significant changes in contract balances:

	Group 2025 RM'000	2024 RM'000
Contract liabilities		
Revenue recognised that was included in contract liabilities at the beginning of the financial year	(38,378)	(37,337)
Increase due to billings/cash received in advance not recognised as revenue at the end of the financial year	36,809	38,378

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

22. REVENUE

	Group	
	2025	2024
	RM'000	RM'000
Revenue from contract with customers:		
Course fees	135,078	126,843
Others	33,779	31,774
	<u>168,857</u>	<u>158,617</u>
Revenue from other sources:		
Hostel rental	5,300	4,040
	<u>174,157</u>	<u>162,657</u>
Timing of revenue recognition:		
At a point in time	22,330	17,027
Over time	146,527	141,590
	<u>168,857</u>	<u>158,617</u>

The Group applies the practical expedient in paragraph 121(a) of MFRS 15 and does not disclose information about remaining performance obligations that have original expected durations of one year or less.

23. OPERATING PROFIT/(LOSS)

Other than disclosed elsewhere in the financial statements, the following items have been charged/(credited) in arriving at operating profit/(loss):

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Amortisation of intangible assets	968	459	-	-
Amortisation of contract costs	13,118	7,912	-	-
Auditors' remuneration				
Baker Tilly Monteiro Heng PLT				
- statutory audit	297	295	90	93
- other services	6	6	6	6
Depreciation of:				
- property and equipment	11,238	10,704	-	-
- right-of-use assets	9,074	7,254	-	-
- investment properties	577	587	-	-
Impairment loss on:				
- trade receivables	1,829	3,801	-	-
- other receivables	242	204	-	-
Write-off of:				
- other receivables	-	739	-	-
- current tax assets	-	144	-	-
- intangible asset	1,208	-	-	-

CONSOLIDATED FINANCIAL STATEMENTS*(Continued)***23. OPERATING PROFIT/(LOSS) (CONTINUED)**

Other than disclosed elsewhere in the financial statements, the following items have been charged/(credited) in arriving at operating profit/(loss): (Continued)

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Employee benefits expenses (excluding directors of the Company):				
- wages, salaries and others	65,262	65,328	-	-
- contributions to Employees Provident Fund	5,119	4,870	-	-
Directors' remuneration				
- Executive directors:				
- salaries, allowances and others	1,365	1,170	-	-
- contribution to Employees' Provident Fund	164	140	-	-
- Non-executive directors:				
- fees	315	248	315	248
- allowances and others	304	264	63	23
- contribution to Employees' Provident Fund	29	29	-	-
Expenses relating to short-term leases:				
- premises	684	2,004	-	-
- motor vehicle	39	17	-	-
- equipment	46	11	-	-
Loss on disposal of subsidiaries	-	454	-	-
Employees' share grant expenses	2,016	-	-	-
Interest income	(509)	(212)	(1)	(1)
Gain on termination of lease	(92)	(83)	-	-
Reversal of impairment loss on:				
- trade receivables	(1,696)	(1,208)	-	-
- investment in subsidiaries	-	-	(20,000)	-
Loss/(Gain) on foreign exchange:				
- realised	246	(50)	-	-
- unrealised	-	(7)	-	-
Gain on disposal of property and equipment	(100)	-	-	-
Rental income from properties	(686)	(1,684)	-	-

24. FINANCE COSTS

	Group	
	2025	2024
	RM'000	RM'000
Interest expense in respect of:		
- term loans	8,341	9,531
- lease liabilities	1,794	1,805
- hire purchase payables	26	50
- bank overdrafts	-	109
	10,161	11,495

CONSOLIDATED FINANCIAL STATEMENTS*(Continued)***25. INCOME TAX EXPENSE**

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Current income tax:				
- current income tax charge	210	640	-	-
- adjustment in respect of prior years	(203)	(145)	-	-
	7	495	-	-
Deferred tax (Note 11):				
- origination of temporary differences	4,149	2,250	-	-
- adjustment in respect of prior years	(838)	(1,206)	-	-
	3,311	1,044	-	-
Tax expense recognised in profit or loss	3,318	1,539	-	-

Income tax is calculated at the Malaysian statutory income tax rate of 24% (2024: 24%) of the estimated assessable profit for the financial year.

The reconciliations from the tax amount at the statutory income tax rate to the Group's and the Company's tax expense are as follows:

	Group		Company	
	Group	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Profit/(Loss) before tax	18,305	11,718	19,181	(782)
Tax at Malaysian statutory income tax rate of 24%	4,393	2,812	4,603	(188)
<u>Adjustments:</u>				
Non-deductible expenses	1,531	7,372	197	188
Non-taxable income	(127)	(4,827)	(4,800)	-
Utilisation of unrecognised deferred tax assets	(2,351)	(2,991)	-	-
Deferred tax assets not recognised	913	524	-	-
Adjustment in respect of prior years:				
- current tax	(203)	(145)	-	-
- deferred tax	(838)	(1,206)	-	-
Income tax expense	3,318	1,539	-	-

CONSOLIDATED FINANCIAL STATEMENTS

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26. EARNINGS PER ORDINARY SHARE

Basic earnings per ordinary share

Basic earnings per ordinary share are based on the profit for the financial year attributable to owners of the Company and the weighted average number of ordinary shares outstanding during the financial year, calculated as follows:

	Group	
	2025	2024
	RM'000	RM'000
Profit attributable to owners of the Company	14,990	10,196
	2025	2024
	Unit	Unit
	'000	'000
Weighted average number of ordinary shares in issue	169,790	167,904
	2025	2024
	Sen	Sen
Basic earnings per ordinary share	8.83	6.07

Diluted earnings per ordinary share

The diluted earnings per share of the Company for the financial year ended 30 June 2025 and 30 June 2024 is equal to the basic earnings per share of the Company as there are no potential dilutive ordinary shares in issue.

27. CORPORATE GUARANTEE

	Company	
	2025	2024
	RM'000	RM'000
Corporate guarantee for credit facility granted to subsidiary		
- UOC Sdn. Bhd.	145,985	154,524

CONSOLIDATED FINANCIAL STATEMENTS

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28. RELATED PARTIES

(a) Identity of related parties

Parties are considered to be related to the Group if the Group has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operational decisions, or vice versa, or where the Group and the party are subject to common control. Related parties may be individuals or other entities.

Related parties of the Group include:

- (i) Holding company;
- (ii) Subsidiaries;
- (iii) Subsidiaries of the holding company ("related companies");
- (iv) Entities in which directors have substantial financial interests; and
- (v) Key management personnel of the Group and of the Company's holding company, comprise persons (including directors) having the authority and responsibility for planning, directing and controlling the activities directly or indirectly.

(b) Significant related party transactions

There are no transactions and balances with related parties during the financial year other than those disclosed elsewhere in the financial statements.

Significant outstanding balances with related parties at the end of the reporting year are as disclosed in Notes 13 and 20.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

28. RELATED PARTIES (CONTINUED)

(c) Compensation of key management personnel

The details of key management personnel compensation during the financial year are as follows:

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Directors of the Company:				
Executive director				
- Salaries, allowances and others	1,365	1,170	-	-
- Contribution to Employees' Provident Fund	164	140	-	-
- Share grant expenses	564	-	564	-
	<u>2,093</u>	<u>1,310</u>	<u>564</u>	<u>-</u>
Non-executive directors				
- Fees	315	248	315	248
- Allowances and others	304	264	63	23
- Contribution to Employees' Provident Fund	29	29	-	-
- Share grant expenses	248	-	248	-
	<u>896</u>	<u>541</u>	<u>626</u>	<u>271</u>
Directors of subsidiaries:				
Executive directors				
- Salaries, allowances and others	1,420	1,400	-	-
- Contribution to Employees' Provident Fund	152	135	-	-
- Share grant expenses	167	-	167	-
	<u>1,739</u>	<u>1,535</u>	<u>167</u>	<u>-</u>
Total directors' remuneration	<u>4,728</u>	<u>3,386</u>	<u>1,357</u>	<u>271</u>
Other key management personnel:				
- Salaries, allowances and others	1,414	1,160	-	-
- Contribution to Employees' Provident Fund	96	97	-	-
- Share grant expenses	409	-	409	-
	<u>1,919</u>	<u>1,257</u>	<u>409</u>	<u>-</u>

CONSOLIDATED FINANCIAL STATEMENTS

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29. OPERATING SEGMENTS

Segment information is not presented as the Group is principally engaged in education and training services, which is substantially within a single business segment and this is consistent with the current practice of internal reporting. The Group operates wholly in Malaysia.

30. FINANCIAL INSTRUMENTS

(a) Categories of financial instruments

The following table analyses the financial instruments in the statements of financial position by the classes of financial instruments to which they are assigned as follows:

Group	Fair value through profit or loss RM'000	Amortised cost RM'000	Total RM'000
2025			
Financial assets			
Trade and other receivables @	-	33,992	33,992
Short-term investments	13,129	-	13,129
Cash and bank balances	-	18,309	18,309
	13,129	52,301	65,430
Financial liabilities			
Trade and other payables *	-	28,299	28,299
Borrowings	-	146,509	146,509
	-	174,808	174,808
2024			
Financial assets			
Trade and other receivables @	-	35,009	35,009
Cash and bank balances	-	19,182	19,182
	-	54,191	54,191
Financial liabilities			
Trade and other payables *	-	28,827	28,827
Borrowings	-	155,101	155,101
	-	183,928	183,928

CONSOLIDATED FINANCIAL STATEMENTS

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30. FINANCIAL INSTRUMENTS (CONTINUED)

(a) Categories of financial instruments (Continued)

The following table analyses the financial instruments in the statements of financial position by the classes of financial instruments to which they are assigned as follows (Continued):

Company	Amortised cost RM'000	Total RM'000
2025		
Financial assets		
Trade and other receivables [@]	8,013	8,013
Cash and bank balances	12	12
	<u>8,025</u>	<u>8,025</u>
Financial liability		
Trade and other payables	<u>178,880</u>	<u>178,880</u>
2024		
Financial assets		
Trade and other receivables [@]	1,539	1,539
Cash and bank balances	8	8
	<u>1,547</u>	<u>1,547</u>
Financial liability		
Trade and other payables	<u>178,858</u>	<u>178,858</u>

[@] Exclude prepayments.

^{*} Exclude SST payables.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

30. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Fair values of financial instruments

Determination of fair value

The methods and assumptions used to determine the fair value of the following classes of financial assets and liabilities are as follows:

(i) Cash and bank balances, trade and other receivables and payables

The carrying amounts of cash and bank balances, trade and other receivables, trade and other payables are reasonable approximation of fair value due to the relatively short-term nature of these financial instruments.

(ii) Short-term investments

The fair value of short-term investments is determined by reference to the redemption price at the reporting date.

(iii) Borrowings

In respect of the long-term borrowings with variable interest rates, the carrying amounts approximate fair values as they are repriced to market interest rates for liabilities with similar risk profiles.

(iv) Fair value hierarchy

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Level 1 to 3 based on the degree to which the fair value is observable:

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

There has been no transfer between fair value measurement hierarchy during the financial year.

CONSOLIDATED FINANCIAL STATEMENTS

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30. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Fair values of financial instruments (Continued)

Determination of fair value (Continued)

(iv) Fair value hierarchy (Continued)

The following table provides the fair value measurement hierarchy of the Group's financial instruments:

	Carrying amount RM'000	Fair value of financial instrument carried at fair value			Total RM'000
		Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	
Group					
2025					
Financial asset					
Short-term investments	13,129	-	13,129	-	13,129
	Carrying amount RM'000	Fair value of financial instrument not carried at fair value			Total RM'000
		Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	
Group					
2025					
Financial liability					
Hire purchase payables	524	-	-	522	522
2024					
Financial liability					
Hire purchase payables	553	-	-	550	550

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

31. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's financial risk management objective seeks to ensure that adequate financial resources are available for the development of the Group's business whilst managing its financial risks. The Board reviews and adopts policies for managing the financial risks and the Group's policy is not to engage in speculative transactions. Financial risk management is carried out through review of management programmes, internal control system, insurance programmes and adherence to the Group's financial risk management policies.

The main areas of financial risks faced by the Group are as follows:

(a) Credit risk

Credit risk is the risk of a financial loss to the Group if an educational sponsor, student or counterparty to a financial instrument fails to meet its contractual obligations. The Group's exposure to credit risk arises principally from students under Perbadanan Tabung Pendidikan Tinggi Nasional ("PTPTN"), Majlis Amanah Rakyat ("MARA"), other educational sponsors and self-sponsored students.

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Evaluations of students are performed by PTPTN or other educational sponsors before financing are offered to the students.

As at the end of the reporting period, the maximum exposure to credit risk arising from trade receivables is represented by the carrying amounts in the statements of financial position. The carrying amount of trade receivables are not secured by any collateral or support by any other credit enhancements. Any receivables due from students who have quit, terminated, rejected and withdrawn from their courses are deemed to have higher credit risk and are monitored individually.

Trade receivables

As at the reporting date, the Group was not exposed to credit risk that is significantly concentrated on a single counterparty or groups of counterparties.

The Group applies the simplified approach to providing for expected credit losses prescribed by MFRS 9, which permits the use of the lifetime expected loss provision for all trade receivables. To measure the expected credit losses, trade receivables have been grouped based on days past due. The expected credit losses also incorporate forward looking information.

CONSOLIDATED FINANCIAL STATEMENTS

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31. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

The main areas of financial risks faced by the Group are as follows (Continued):

(a) Credit risk (Continued)

Trade receivables (Continued)

The information about the credit risk exposure on the Group's trade receivables are as follows:

Group	Gross carrying amount RM'000	Expected credit losses allowance RM'000	Net balance RM'000
2025			
Current (not past due)	151	-	151
1 to 30 days past due	6,138	(294)	5,844
31 to 60 days past due	3,224	(236)	2,988
61 to 90 days past due	4,426	(131)	4,295
91 to 120 days past due	4,676	(314)	4,362
More than 120 days past due	11,458	(3,954)	7,504
Credit impaired:			
- individually impaired	3,945	(3,945)	-
	34,018	(8,874)	25,144
2024			
Current (not past due)	48	-	48
1 to 30 days past due	6,156	(260)	5,896
31 to 60 days past due	1,863	(422)	1,441
61 to 90 days past due	7,144	(112)	7,032
91 to 120 days past due	9,535	(206)	9,329
More than 120 days past due	5,743	(3,853)	1,890
Credit impaired:			
- individually impaired	48,662	(48,662)	-
	79,151	(53,515)	25,636

The reconciliations of impairment allowance for trade receivables as at 30 June 2025 and 30 June 2024 are disclosed in Note 13(a).

CONSOLIDATED FINANCIAL STATEMENTS

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31. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

The main areas of financial risks faced by the Group are as follows (Continued):

(a) Credit risk (Continued)

Other receivables and other financial assets

For other receivables and other financial assets (including deposits placed with licensed banks, cash and bank balances and related company balances), the Group and the Company minimise credit risk by dealing exclusively with high credit rating counterparties. At the reporting date, the Group's and the Company's maximum exposure to credit risk arising from other receivables and other financial assets is represented by the carrying amount of each class of financial assets recognised in the statements of financial position.

The Group and the Company consider the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the Group and the Company compare the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forward-looking information.

The Company provides advances to subsidiaries. The Company monitors the results of the subsidiaries in determining the recoverability of intercompany balances. The advances to subsidiaries are repayable on demand. For such advances, expected credit losses are assessed based on the assumption that repayment of the advances is demanded at the reporting date. If the subsidiaries do not have sufficient liquid reserves when the loan is demanded, the Company will consider the expected manner of recovery and recovery period of the advances.

Other than the credit-impaired other receivables, the Group and the Company consider the other financial assets as at 30 June 2025 to have low credit risk and the expected credit loss is negligible. The reconciliations of impairment allowance for other receivables as at 30 June 2025 are disclosed in Note 13(b).

Financial guarantees contracts

The Company is exposed to credit risk in relation to financial guarantees given to financiers in respect of loans granted to a subsidiary. The Company monitors the results of the subsidiary and their repayment on an ongoing basis. The maximum exposure to credit risk amounting to RM145,985,000 (2024: RM154,524,000) representing the maximum amount the Company could pay if the guarantee is called on as disclosed in Note 27. Generally, the Company considers the financial guarantee to have a low credit risk. As at the reporting date, there was no loss allowance for expected credit losses as determined by the Company for the financial guarantee.

The financial guarantees have not been recognised since the fair value on initial recognition was not material as the guarantee is provided as credit enhancement to the subsidiary's secured borrowing.

CONSOLIDATED FINANCIAL STATEMENTS*(Continued)***31. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)**

The main areas of financial risks faced by the Group are as follows (Continued):

(b) Liquidity risk

Liquidity risk is the risk that the Group and the Company will not be able to meet their financial obligations as they fall due. The Group's and the Company's exposure to liquidity risk arises principally from its various payables and borrowings.

The Group and the Company maintain a level of cash and bank balances and bank facilities deemed adequate by the management to ensure, as far as possible, that they will have sufficient liquidity to meet their liabilities when they fall due.

Maturity analysis

The maturity profile of the Group's and the Company's financial liabilities based on contractual undiscounted cash flows at the reporting date are as follows:

	Carrying amount RM'000	Contractual cash flows RM'000	On demand or within 1 year RM'000	2 to 5 years RM'000	More than 5 years RM'000
Group					
2025					
Financial liabilities					
Term loans (Islamic)	145,985	186,596	18,339	81,337	86,920
Lease liabilities	23,770	27,708	8,939	14,344	4,425
Hire purchase payables	524	591	136	389	66
Trade and other payables *	28,299	28,299	28,299	-	-
	<u>198,578</u>	<u>243,194</u>	<u>55,713</u>	<u>96,070</u>	<u>91,411</u>
2024					
Financial liabilities					
Term loans (Islamic)	154,524	203,749	15,962	63,713	124,074
Bank overdraft	24	24	24	-	-
Lease liabilities	22,985	28,386	9,962	13,590	4,834
Hire purchase payables	553	640	134	397	109
Trade and other payables *	28,827	28,827	28,827	-	-
	<u>206,913</u>	<u>261,626</u>	<u>54,909</u>	<u>77,700</u>	<u>129,017</u>

CONSOLIDATED FINANCIAL STATEMENTS

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31. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

The main areas of financial risks faced by the Group are as follows (Continued):

(b) Liquidity risk (Continued)

Maturity analysis (Continued)

The maturity profile of the Group's and the Company's financial liabilities based on contractual undiscounted cash flows at the reporting date are as follows (Continued):

	Carrying amount RM'000	Contractual cash flows RM'000	On demand or within 1 year RM'000	2 to 5 years RM'000	More than 5 years RM'000
Company					
2025					
Financial liability					
Trade and other payables	178,880	178,880	178,880	-	-
Financial guarantees	145,985	145,985	145,985	-	-
	<u>324,865</u>	<u>324,865</u>	<u>324,865</u>	<u>-</u>	<u>-</u>
2024					
Financial liability					
Trade and other payables	178,858	178,858	178,858	-	-
Financial guarantees	154,524	154,524	154,524	-	-
	<u>333,382</u>	<u>333,382</u>	<u>333,382</u>	<u>-</u>	<u>-</u>

* Exclude SST payables.

The Company has given corporate guarantee to banks on behalf of a subsidiary for banking facilities. The potential exposure to the financial guarantee is equivalent to the amount of the banking facilities being utilised by the said subsidiary. As at 30 June 2025, approximately RM145,985,000 (2024: RM154,524,000) of the banking facilities were utilised by the said subsidiary.

CONSOLIDATED FINANCIAL STATEMENTS

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31. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

The main areas of financial risks faced by the Group are as follows (Continued):

(c) Foreign currency risk

Foreign currency risk is the risk of the fluctuation in fair value or future cash flows of a financial instrument as a result of changes in foreign exchange rates.

The Group is exposed to foreign currency risk on sales and purchases that are denominated in a currency other than Ringgit Malaysia. The currencies giving rise to this risk are primarily United States Dollar and British Pound Sterling. In the management of foreign currency risk, the Group does not hedge these exposures by purchasing forward currency contracts.

	Group Functional currency Ringgit Malaysia RM'000		Total RM'000
2025			
Financial liabilities not held in functional currency:			
<u>Trade payables</u>			
United States Dollar		(70)	(70)
2024			
Financial liabilities not held in functional currency:			
<u>Trade payables</u>			
British Pound Sterling		(46)	(46)

Sensitivity analysis for foreign currency risk

The exposure to foreign currency risk of the Group is insignificant and hence, sensitivity analysis is not presented.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

31. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

The main areas of financial risks faced by the Group are as follows (Continued):

(d) Interest rate risk

Interest rate risk is the risk of fluctuation in fair value or future cash flows of the Group's and the Company's financial instruments as a result of changes in market interest rates. The Group's and the Company's exposure to interest rate risk arises primarily from their borrowings with floating interest rates.

Sensitivity analysis for interest rate risk

The following table demonstrates the sensitivity to a reasonably possible change in interest rates, with all other variables held constant on the Group's and the Company's total equity and profit/(loss) for the financial year.

Group	Change in basis point	Effect on profit/(loss) for the financial year (Increase/ (Decrease)) RM'000	Effect on equity (Increase/ (Decrease)) RM'000
2025	+ 50	(557)	(557)
	- 50	557	557
2024	+ 50	(589)	(589)
	- 50	589	589

CONSOLIDATED FINANCIAL STATEMENTS*(Continued)***32. CAPITAL MANAGEMENT**

The Group's and the Company's objectives when managing capital are to maintain a strong capital base and safeguard the Group's and the Company's ability to continue as going concerns, so as to maintain investors, creditors and market confidence and to sustain future development of the business. The directors monitor and are determined to maintain an optimal debt-to-equity ratio that complies with debt covenants and regulatory requirements, if any. There were no changes in the Group's and the Company's approach to capital management during the financial years ended 30 June 2025 and 30 June 2024.

The gearing ratios for the Group and for the Company as at 30 June 2025 and 30 June 2024 were as follows:

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Total borrowings (Note 18)	146,509	155,101	-	-
Less: Cash and bank balances (Note 15)	(18,309)	(19,182)	(12)	(8)
Net debt	128,200	135,919	(12)	(8)
Total equity attributable to the owners of the Company	274,420	257,414	185,361	164,164
Capital and net debts	402,620	393,333	185,349	164,156
Gearing ratio	0.318	0.346	#	#

Not meaningful.

The Group is required to comply with certain gearing ratio and finance service cover ratio in respect of term loans.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

33. CAPITAL COMMITMENTS

The Group has made commitments for the following capital expenditures:

	Group	
	2025	2024
	RM'000	RM'000
Contracted but not provided for:		
- property and equipment	2,205	5,215
- intangible assets	59	318
	<u>2,264</u>	<u>5,533</u>

34. SIGNIFICANT EVENTS DURING AND SUBSEQUENT TO THE END OF THE FINANCIAL YEAR

Other than as disclosed elsewhere in the financial statements, the significant event during and subsequent to the end of the financial year are as follows:

- (a) On 21 October 2024, the Company offered 3,000,000 shares to eligible directors and 4,500,000 shares to eligible employees under its Share Grant Scheme ("SGS"). The SGS shares offered are subject to the achievement of certain performance criteria by the eligible holders over a performance period determined by the SGS Committee.
- (b) On 28 November 2024 and 31 December 2024, the Company issued 2,235,000 and 285,000 new ordinary shares respectively pursuant to the Company's SGS.
- (c) On 23 September 2025, the Company issued 1,735,000 new ordinary shares pursuant to the Company's SGS.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

STATEMENT BY DIRECTORS

(Pursuant to Section 251(2) of the Companies Act 2016)

We, **GENERAL TAN SRI DATO' SERI DR. MOHD SHAHROM BIN DATO' HJ NORDIN (RTD.)** and **TAN SRI DATO' DR. PALANIAPPAN A/L RAMANATHAN CHETTIAR**, being two of the directors of CYBERJAYA EDUCATION GROUP BERHAD, do hereby state that in the opinion of the directors, the accompanying financial statements set out on pages 88 to 155 are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 30 June 2025 and of their financial performance and cash flows for the financial year then ended.

Signed on behalf of the Board of Directors in accordance with a resolution of the directors.

.....
**GENERAL TAN SRI DATO' SERI DR. MOHD
SHAHROM BIN DATO' HJ NORDIN (RTD.)**
Director

.....
**TAN SRI DATO' DR. PALANIAPPAN
A/L RAMANATHAN CHETTIAR**
Director

Date: 23 October 2025

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

STATUTORY DECLARATION

(Pursuant to Section 251(1) of the Companies Act 2016)

I, **LEONG TUCK YEE**, being the officer primarily responsible for the financial management of CYBERJAYA EDUCATION GROUP BERHAD, do solemnly and sincerely declare that to the best of my knowledge and belief, the accompanying financial statements set out on pages 88 to 155 are correct, and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

.....
LEONG TUCK YEE
(MIA Membership No.: 14147)

Subscribed and solemnly declared by the abovenamed at Shah Alam in the state of Selangor on 23 October 2025.

Before me,

.....
GOH AI CHEN (B897)
Commissioner for Oaths

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CYBERJAYA EDUCATION GROUP BERHAD

(Incorporated in Malaysia)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Cyberjaya Education Group Berhad, which comprise the statements of financial position as at 30 June 2025 of the Group and of the Company, and the statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 88 to 155.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 30 June 2025, and of their financial performance and their cash flows for the financial year then ended in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

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

Independence and Other Ethical Responsibilities

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

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

Key Audit Matters

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

Group

Property and equipment (Note 4(i) and Note 5 to the financial statements)

The Group assessed impairment of property whenever the events and changes in circumstances indicate that the carrying amount of the property may not be recoverable. A property of the Group was impaired in the previous financial year. We focused on this area because significant judgement and estimates are involved in determining the indication of impairment and the recoverable amount of the property. The Group estimated the recoverable amount of the property based on market valuation performed by independent professional property valuer.

Our response:

Our audit procedures included, among others:

- evaluating the competency, capabilities and objectivity of the external valuer which includes consideration of their qualifications and experience;
- understanding the scope and purpose of the valuation by reading the terms of engagement to assess whether any matters that might have affected their objectivity or limited the scope of their work; and
- reading the valuation reports for the properties and discussing with external valuer on the valuation approach and the significant judgements they made, including the selection of comparable properties and adjustments for differences in key attributes made to the transacted value of comparable properties.

Goodwill (Note 4(ii) and Note 8 to the financial statements)

Other intangible assets (Note 4(ii) and Note 9 to the financial statements)

The Group has significant balance of goodwill and education license. The goodwill and education licences are tested for impairment annually. We focused on this area because this assessment requires significant judgement by the directors on the discount rate applied in the recoverable amount calculation and assumptions supporting the underlying cash flows projection.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

Key Audit Matters (Continued)

Group (Continued)

Goodwill (Note 4(ii) and Note 8 to the financial statements) (Continued) **Other intangible assets (Note 4(ii) and Note 9 to the financial statements) (Continued)**

Our response:

Our audit procedures included, among others:

- discussing the appropriateness of the valuation methodology adopted by the Company;
- comparing the actual results with previous budget to assess the performance of the business;
- discussing the basis adopted by directors in relation to key assumptions of the projections;
- testing the mathematical accuracy of the impairment assessment; and
- performing a sensitivity analysis around key assumptions that are expected to be more sensitive to the recoverable amount.

Trade receivables (Note 4(iii) and Note 13 to the financial statements)

The Group has significant trade receivables as at 30 June 2025 which include certain amounts which are long outstanding. We focused on this area because the Group made significant judgements over assumptions about risk of default and expected loss rate. In making the assumptions, the Group selected inputs to the impairment calculation, based on the Group's past history, existing market conditions and forward looking information at the end of the reporting period.

Our response:

Our audit procedures included, among others:

- understanding of the calculation of provision matrix and significant credit exposures which were significantly overdue or deemed to be in default through analysis of ageing reports;
- testing the mathematical calculation of expected credit loss; and
- reviewing receipts subsequent to the end of the financial year.

Company

Investment in subsidiaries (Note 4(iv) and Note 10 to the financial statements)

The Company has significant balances of investment in subsidiaries. At the end of the financial year, the Company determined whether there is any indication of impairment in investment in subsidiaries. The Company assessed the impairment on these investments by estimating the recoverable amount from the subsidiaries.

We focused on this area because the assessment of the recoverable amount involved significant judgement. The recoverable amounts from the subsidiaries were determined based on value-in-use which include the discount rate applied in the recoverable amount calculation and the assumption supporting the underlying cash flow projections which include future revenue and operating costs.

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

Key Audit Matters (Continued)

Company (Continued)

Investment in subsidiaries (Note 4(iv) and Note 10 to the financial statements)

Our response:

Our audit procedures included, among others,

- discussing the appropriateness of the valuation methodology adopted by the Company;
- comparing the actual results with previous budget to assess the performance of the business;
- discussing the basis adopted by directors in relation to key assumptions of the projections; and
- testing the mathematical accuracy of the impairment assessment.

Information Other than the Financial Statements and Auditors' Report Thereon

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

Our opinion on the financial statements of the Group and of the Company does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

Responsibilities of the Directors for the Financial Statements

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

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

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

Auditors' Responsibilities for the Audit of the Financial Statements (Continued)

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

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiaries of which we have not acted as auditors are disclosed in Note 10 to the financial statements.

Other Matters

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

Baker Tilly Monteiro Heng PLT
201906000600 (LLP0019411-LCA) & AF 0117
Chartered Accountants

Andrew Choong Tuck Kuan
No. 03264/04/2027 J
Chartered Accountant

Kuala Lumpur

Date: 23 October 2025

LIST OF PROPERTIES

No.	Name of Registered Owner / Beneficial Owner: Lot No./ Postal address	Description / Existing Use	Land area/ Built-up area (sq ft)	Freehold / Leasehold	Approximate Age of Building	Date of Acquisition	Net book value as at 30 June 2025 (RM'mil)
1	Asiamet (M) Sdn Bhd / Asiamet (M) Sdn Bhd Pajakan Negeri Nos 89530 and 89531, Lot Nos 181679 and 181680, both in the Mukim of Hulu Kinta and District of Kinta, Perak Postal Address No. 26 and 28, Lebuhr Perusahaan Klebang 1, IGB International Industrial Park, KM 8, Jalan Tunku Abdul Rahman, Tasek, 30010 Ipoh, Perak	A 4-storey main building, two 4-storey classroom blocks, two 2-storey laboratory buildings, a single storey shop, a single storey multi-purpose hall, a 3-storey auditorium block, a 4-storey hostel, a surau and a guard house/ campus/ main hall / hostel	301,949 / 211,340	Leasehold for 99 years expiring on 17 October 2089	17 years	14-Feb-07	30.39
2	Asiamet (M) Sdn Bhd / Asiamet (M) Sdn Bhd Town Lease Nos. 017546048, 017546057, 017546066, 017546075, 017546084, 017546093, 017546100, 017546119, 017546128, 017546137, 017546146, 017546155, 017546164 & 017546173, Likas in the District of Kota Kinabalu Postal Address Lots 41 - 54, Block E & F, Lorong Juta 5, Plaza Juta, Jalan Tuaran Likas, 88400 Kota Kinabalu, Sabah	2 blocks of 5-storey building / rented	20,984 / 104,920	Leasehold for 99 years expiring on 31 December 2092	11 years	20-Dec-09	30.02
3	UOC Sdn Bhd / UOC Sdn Bhd Geran 340365, Lot 120232, Bandar Cyberjaya, District of Sepang, Selangor Darul Ehsan Postal Address University of Cyberjaya, Persiaran Bestari, Cyber 11, 63000, Cyberjaya, Selangor Darul Ehsan	A parcel of commercial land and the buildings together with the renovation which are used as a private university campus.	174,461 / 862,850	Freehold	7 years	10 May 2023	195.50

STATEMENT ON DIRECTORS' RESPONSIBILITY

STATEMENT OF DIRECTORS' RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS

The Directors are required by the Companies Act 2016 to prepare financial statements for each financial year which have been made out in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 so as to give a true and fair view of the financial position of the Group and of the Company as of 30 June 2025 and of their financial performance and cash flows for the financial year then ended.

In preparing the financial statements, the Directors have:

- i. Selected and applied the appropriate and relevant accounting policies on a consistent basis;
- ii. Made judgments and accounting estimates that are reasonable in the circumstances; and
- iii. Prepared the annual audited financial statements on a going concern basis

The Directors are responsible to ensure that the Group and the Company keep accounting records which disclose with reasonable accuracy the financial position of the Group and the Company.

The Directors also have the overall responsibilities to take such steps to safeguard the assets of the Group and for the establishment, designation, implementation, and maintenance of appropriate accounting and internal control systems for the prevention and detection of fraud and other irregularities relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

ANALYSIS OF SHAREHOLDINGS

as at 1 October 2025

Total Number of Issued Shares	: 172,159,851
Class of Shares	: Ordinary Shares
Voting Rights	: One (1) vote per ordinary share

ANALYSIS BY SIZE OF SHAREHOLDINGS

Size of Holdings	No. of Holders	%	No. of Shares	%
Less than 100	534	9.83	16,044	0.01
100 – 1,000	2,511	46.24	1,287,387	0.75
1,001 - 10,000	1,959	36.07	7,681,830	4.46
10,001- 100,000	350	6.44	10,551,963	6.13
100,001 – 8,607,992 (*)	76	1.40	49,167,255	28.56
8,607,993 and above (**)	1	0.02	103,455,372	60.09
Total	5,431	100.00	172,159,851	100.00

Remark :

* Less than 5% of Issued Shares

**5% and Above of Issued Shares

DIRECTORS' SHAREHOLDINGS AS PER REGISTER OF DIRECTORS' SHAREHOLDINGS

Name	Shareholdings			
	Direct	%	Indirect	%
General Tan Sri Dato' Seri Dr. Mohd Shahrom Bin Dato' Hj Nordin (Rtd.)	100,000	0.06	-	-
Tan Sri Dato' Dr. Palaniappan A/L Ramanathan Chettiar	-	-	103,455,372 ^{*1}	60.09
Tan Sri Datuk (Dr.) Rafiah Binti Salim	172,800	0.10	-	-
Tan Sri Datuk Wira Dr. Hj. Mohd Shukor Bin Hj. Mahfar	100,000	0.06	-	-
Dato' Tan Choon Hwa @ Esther Tan Choon Hwa	190,000	0.11	-	-
Maha Ramanathan Palan	4,952,300	2.88	-	-
Dato' Roslina Binti Zainal	-	-	-	-

Note :

^{*1} Deemed interested by virtue of his shareholdings in Special Flagship Holdings Sdn Bhd pursuant to Section 8 of the Companies Act 2016.

ANALYSIS OF SHAREHOLDINGS

(Continued)

SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS AS PER REGISTER OF SUBSTANTIAL SHAREHOLDERS

Name	Shareholdings			
	Direct	%	Indirect	%
Special Flagship Holdings Sdn Bhd	103,455,372	60.09	-	-
Tan Sri Dato' Dr. Palaniappan A/L Ramanathan Chettiar	-	-	103,455,372 ^{*1}	60.09

Notes :

^{*1} Deemed interested by virtue of his shareholdings in Special Flagship Holdings Sdn Bhd pursuant to Section 8 of the Companies Act 2016.

LIST OF TOP 30 SHAREHOLDERS

No.	Name	No. of Shares Held	%
1.	Special Flagship Holdings Sdn Bhd	103,455,372	60.09
2.	Berjaya Equity Nominees (Tempatan) Sdn Bhd Berjaya Mutual Berhad For Amanah Raya Berhad For Common Fund	4,464,385	2.59
3	CGS International Nominees Malaysia (Tempatan) Sdn. Bhd. Pledged Securities Account For Maha Ramanathan Palan (MF00605)	3,452,500	2.01
4.	Victory Platinum Sdn Bhd	3,207,680	1.86
5.	Amanahraya Trustees Berhad Exempt An for Cyberjaya Education Group Berhad	2,295,000	1.33
6.	Public Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Lim Khok Keng (E-TAI)	2,248,100	1.31
7.	DB (Malaysia) Nominee (Tempatan) Sendirian Berhad Exempt An for AHAM Asset Management Berhad (TSTAC/CLNTT)	2,150,000	1.25
8.	Sim Heok Ho	1,953,900	1.14
9.	Public Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Doh Tee Leong (E-TAI/STW)	1,891,950	1.10
10.	See Rong Zhi	1,800,000	1.05
11.	Business Vantage Sdn Bhd	1,528,950	0.89
12.	RHB Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Perumal A/L Manimaran	1,280,000	0.74
13.	Dimensi Aurora Sdn Bhd	1,192,320	0.69
14.	Meenambal A/P Vijayakumar	1,148,700	0.67

ANALYSIS OF SHAREHOLDINGS*(Continued)*

No.	Name	No. of Shares Held	%
15.	Public Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Tan Lay Peng (E-TAI)	1,077,000	0.63
16.	Hee Jia Loong	1,014,740	0.59
17.	CGS International Nominees Malaysia (Tempatan) Sdn Bhd Pledged Securities Account for Kalaiyarasi A/P R Veerappan (MY3132)	980,000	0.57
18.	Highdeal Capital Sdn Bhd	957,600	0.56
19.	Manickam Animuthu	900,070	0.52
20.	Affin Hwang Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account For Maha Ramanathan Palan (M10)	849,800	0.49
21.	V Assuntamani A/P R Veerappan	820,500	0.48
22.	Public Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Sim Leong Yew (E-SS2)	677,730	0.39
23.	SJ SEC Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Hee Jia Loong (SMT)	674,000	0.39
24.	Maha Ramanathan Palan	650,000	0.38
25.	CGS International Nominees Malaysia (Tempatan) Sdn Bhd Pledged Securities Account for Andrew Leong (MY3516)	500,000	0.29
26.	Public Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Lee Aik Kheow (E-TAI)	497,800	0.29
27.	Kenanga Nominees (Tempatan) Sdn Bhd Rakuten Trade Sdn Bhd for Siow Sin Fat	485,100	0.28
28.	Public Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Lim Chet Yew (E-TAI)	450,000	0.26
29.	RHB Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Doh Tee Leong	450,000	0.26
30.	Loi Tek Eiu	400,000	0.23
TOTAL		143,453,197	83.33

NOTICE OF EIGHTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Eighth Annual General Meeting (“**8th AGM**”) of Cyberjaya Education Group Berhad (“**the Company**”) will be held at Grand Hall, Level 4, Academic Block, University of Cyberjaya Campus, Persiaran Bestari, Cyber 11, 63000 Cyberjaya, Selangor Darul Ehsan on **Tuesday, 9 December 2025 at 11.00 a.m.** for the following purposes:

AGENDA

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 30 June 2025 together with the Reports of the Directors and Auditors thereon. [Please refer to Explanatory Note 1]
2. To approve the payment of Directors’ fees and meeting allowances payable to the Independent Non-Executive Directors for the period from 10 December 2025 until the conclusion of the next Annual General Meeting of the Company. **Ordinary Resolution 1**
[Please refer to Explanatory Note 2]
3. To re-elect the following Directors, who retire by rotation in accordance with Clause 103 of the Company’s Constitution, and being eligible, have offered themselves for re-election:-
 - (i) Tan Sri Datuk (Dr.) Rafiah Binti Salim **Ordinary Resolution 2**
 - (ii) Mr. Maha Ramanathan Palan **Ordinary Resolution 3**
[Please refer to Explanatory Note 3]
4. To re-appoint Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. **Ordinary Resolution 4**
[Please refer to Explanatory Note 4]

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions, with or without modifications:-

NOTICE OF EIGHTH ANNUAL GENERAL MEETING

(Continued)

5. **Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016**

**Ordinary
Resolution 5**

[Please refer to
Explanatory
Note 5]

“**THAT** subject always to the Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company’s Constitution and the approvals of the relevant regulatory authorities (if required), the Directors of the Company be and are hereby empowered pursuant to Sections 75 and 76 of the Companies Act 2016 to allot and issue shares in the capital of the Company from time to time, at such price, upon such terms and conditions and for such purposes and to such person(s) whomsoever as the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares to be issued pursuant to this resolution, when aggregated with the total number of such shares issued during the preceding 12 months does not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares, if any) of the Company for the time being.

THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad.

THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company after the approval was given or at the expiry of the period within which the next Annual General Meeting is required to be held after the approval was given, whichever is the earlier, unless revoked or varied by an ordinary resolution of the Company at general meeting.

AND THAT pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 64 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares in the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the Companies Act 2016.

NOTICE OF EIGHTH ANNUAL GENERAL MEETING

(Continued)

6. **Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Renewal of Shareholders' Mandate")**

Ordinary Resolution 6

[Please refer to Explanatory Note 6]

"THAT pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiaries (**"Group"**) to enter into recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 2.5 of the Circular to Shareholders dated 31 October 2025 provided that such transactions are:

- (i) necessary for the Group's day-to-day operations;
- (ii) undertaken in the ordinary course of business at arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to the public; and
- (iii) not detrimental to the interest of the minority shareholders of the Company.

THAT the authority conferred by such mandate shall continue to be in force until:-

- (i) the conclusion of the next Annual General Meeting of the Company, at which time it will lapse, unless the authority is renewed by a resolution passed at the next Annual General Meeting of the Company; or
- (ii) the expiration of the period within which the next Annual General Meeting of the Company is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (iii) the mandate is revoked or varied by a resolution passed by the shareholders of the Company in a general meeting before the next Annual General Meeting of the Company,

whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and to do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Renewal of Shareholders' Mandate."

- 7. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Constitution of the Company.

By Order of the Board

LIM LI HEONG (MAICSA 7054716) (SSM PC NO. 202008001981)
WONG MEE KIAT (MAICSA 7058813) (SSM PC NO. 202008001958)
 Company Secretaries

Kuala Lumpur
 31 October 2025

NOTICE OF EIGHTH ANNUAL GENERAL MEETING

(Continued)

NOTES:

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies (or being a corporate member, a corporate representative) to attend and vote in his/her stead. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.
2. Where a member appoints more than one (1) proxy, the appointments shall be invalid unless he/she specifies the proportion of his/her shareholdings to be represented by each proxy in the instrument appointing the proxies. A proxy appointed to attend and vote at the 8th AGM shall have the same rights as the member to attend and vote at the 8th AGM.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing or if the appointor is a corporation either under its common seal, or the hand of its officer or duly authorised attorney.
4. Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**Omnibus Account**"), as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
5. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of authority shall be deposited at the registered office of the Company at Level 7, Mercu 3, No. 3, Jalan Bangsar, KL Eco City, 59200 Kuala Lumpur not less than 48 hours before the time for holding the meeting or any adjournment thereof.

6. General Meeting Record of Depositors

For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting the Bursa Malaysia Depository Sdn Bhd in accordance with Clause 78 of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, to issue a General Meeting Record of Depositors as at 2 December 2025. Only a depositor whose name appears on the Record of Depositors as at 2 December 2025 shall be entitled to attend this meeting or appoint proxy/proxies to attend and/or vote in his stead.

7. The resolutions set out in the Notice of the 8th AGM will be put to vote by poll pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

EXPLANATORY NOTES:

1. Item 1 of the Agenda

Audited Financial Statements for the financial year ended 30 June 2025

This Agenda item is tabled for discussion only in accordance with Section 340(1)(a) of the Companies Act 2016, which does not require the formal approval of members/shareholders of the Company for the Audited Financial Statements for the financial year ended 30 June 2025. Hence, this Agenda item is not put forward for voting.

NOTICE OF EIGHTH ANNUAL GENERAL MEETING

(Continued)

2. Ordinary Resolution 1

Payment of Directors' fees and meeting allowances

Section 230 (1) of the Companies Act 2016 provide amongst others, that the Directors' fees and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. In addition, pursuant to Paragraph 7.24 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the fees of directors and any benefits payable to directors of a listed issuer shall be subject to annual shareholders' approval at a general meeting.

The Nomination and Remuneration Committee ("NRC") has reviewed the current remuneration of the Independent Non-Executive Directors ("INEDs"), which comprises directors' fees and meeting allowances, taking into consideration the scope of responsibilities, time commitment, and the overall board and committee structure. The Board has approved the NRC's recommendation and wishes to seek shareholders' approval for the payment of Directors' fees and the revised meeting allowances payable to the INEDs for the period from 10 December 2025 until the conclusion of the next Annual General Meeting of the Company, as set out in the fee structure below:-

Board/Committee	Position	Current Directors' Fees (per Director)	Current Meeting Allowances (per Meeting)	Proposed Directors' Fees (per Director)	Proposed Revised Meeting Allowances (per Meeting)
Board of Directors	Chairman	RM75,000 per annum	RM1,200	RM 75,000 per annum	RM1,500
	Member	RM60,000 per annum	RM800	RM 60,000 per annum	RM1,200
Audit and Risk Management Committee	Chairman	-	RM1,200	-	RM1,500
	Member	-	RM800	-	RM1,200
Nomination and Remuneration Committee	Chairman	-	RM1,200	-	RM1,500
	Member	-	RM800	-	RM1,200

The Board considers the proposed revision to the meeting allowances to be fair and reasonable, reflecting the duties and responsibilities of the INEDs, their time commitment, and the level of involvement required on the Board and its Committees.

3. Ordinary Resolutions 2 and 3

Re-election of Directors

The profile of the Directors who are standing for re-election under item 3 of the agenda is set out in the Directors' Profile of the Annual Report 2025.

The NRC has considered the performance and contribution of each of the retiring Directors seeking re-election. The NRC carried out the necessary assessment on the aforesaid Directors and concluded that they possess the required character, experience, integrity, competence and time commitment to effectively and diligently discharge their duties and responsibilities as Directors. Based on the recommendation of the NRC, the Board is satisfied with the performance and contributions of the following Directors and supports their re-election based on the justifications as stated below:

NOTICE OF EIGHTH ANNUAL GENERAL MEETING

(Continued)

Ordinary Resolution 2 – Re-election of Tan Sri Datuk (Dr.) Rafiah Binti Salim as Senior Independent Non-Executive Director

Tan Sri Datuk (Dr.) Rafiah Binti Salim fulfills the independence requirements set out in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the prescribed criteria under the Malaysian Code on Corporate Governance. She consistently demonstrates independence and objectivity in expressing her views and actively participates in Board deliberations and decision-making. Throughout her tenure as a Senior Independent Non-Executive Director, she has shown a high level of commitment, dedicating ample time and effort, and has contributed significantly to informed and balanced decision-making. She has exercised due care and carried out her professional duties with proficiency in discharging her responsibilities as a member of the Board and its Committees.

Ordinary Resolution 3 – Re-election of Maha Ramanathan Palan as Group Managing Director

Mr. Maha Ramanathan Palan has consistently demonstrated strong leadership and commitment in discharging his fiduciary duties as Group Managing Director. He brings with him extensive experience in investment and strategic management, which has been instrumental in driving the Group's turnaround and growth. Throughout his tenure, he has dedicated substantial time and effort, actively contributed to Board deliberations and decision-making, and exercised due care and diligence in carrying out his responsibilities. His leadership and insights continue to contribute significantly to the sustainable growth and transformation of the Group.

4. Ordinary Resolution 4 Re-appointment of Auditors

Based on the outcome of the assessment from Audit and Risk Management Committee ("ARMC") on the suitability, effectiveness and independence of the external auditors, Messrs Baker Tilly Monteiro Heng PLT ("Baker Tilly"), the ARMC is satisfied with the performance and independence of Baker Tilly. The Board has endorsed the recommendation of the ARMC to seek shareholders' approval for the re-appointment of Baker Tilly as Auditors of the Company at the 8th AGM and to authorise the Directors to fix their remuneration.

5. Ordinary Resolution 5 Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016

This proposed resolution, if passed, will empower the Directors to issue and allot up to a maximum of ten per centum (10%) of the total number of issued shares of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This authority will, unless revoked or varied by the Company in a general meeting, expire at the conclusion of the next Annual General Meeting or the expiration of the period within which the next Annual General Meeting is required by law to be held, whichever is the earlier.

This is a renewal of the mandate obtained from shareholders at the last Annual General Meeting held on 10 December 2024. The mandate is to provide flexibility to the Company to issue new securities for any possible fund-raising activities including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, repayment of bank borrowings and/or acquisitions without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional costs and time.

NOTICE OF EIGHTH ANNUAL GENERAL MEETING

(Continued)

As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last Annual General Meeting held on 10 December 2024 and the mandate will lapse at the conclusion of the 2025 Annual General Meeting.

Pursuant to Section 85 of the Companies Act 2016, read together with Clause 64 of the Constitution of the Company, shareholders have pre-emptive rights to be offered new shares in the Company which rank equally to the existing shares of the Company. By voting in favour of this resolution, shareholders will be deemed to have waived their pre-emptive rights in respect of shares issued pursuant to this mandate.

6. Ordinary Resolution 6

Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

This proposed resolution, if passed, will enable the Group to enter into recurrent related party transactions of a revenue or trading nature with its related parties in the ordinary course of business, which are necessary for the day-to-day operations of the Group. Such transactions will be conducted on commercial terms that are not more favourable to the related parties than those generally available to the public and will not be detrimental to the interests of the minority shareholders of the Company.

Further details relating to this proposed resolution are set out in the Circular to Shareholders dated 31 October 2025, which is available at the Company's website at <https://cyberjaya.education/shareholders/8th-annual-general-meeting/>.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

(Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

1. Details of individuals who are standing for election (excluding directors standing for re-election) as Directors

There are no individuals who are standing for election as Directors at the 8th AGM of the Company.

2. Statement relating to general mandate for issue of securities in accordance with Paragraph 6.03(3) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

Details of the general mandate to issue securities pursuant to Sections 75 and 76 of the Companies Act 2016 are set out in the Explanatory Note 5 of this Notice.

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.

Cyberjaya Education Group Berhad

Registration No. 201601039044 (1209985-V)
(Incorporated in Malaysia)

CYBERJAYA EDUCATION GROUP BERHAD

Registration No. 201601039044 (1209985-V)
(Incorporated in Malaysia)

CDS Account No.

No. of Shares Held

FORM OF PROXY

*I/We.....
(Full name in block letters)

NRIC/Passport/Registration No.
of
.....
(Full address)

being a member/members of **CYBERJAYA EDUCATION GROUP BERHAD** (“the Company”) hereby appoint-

Full Name (in block letters)	NRIC/Passport No.	Proportion of Shareholdings	
Email Address	Contact No.	No. of Shares	%
Address			

and / or* (*delete as appropriate)

Full Name (in block letters)	NRIC/Passport No.	Proportion of Shareholdings	
Email Address	Contact No.	No. of Shares	%
Address			

or failing him/her, the Chairman of the Meeting, as my/our proxy/proxies to vote for me/us on my/our behalf, at the Eighth Annual General Meeting of the Company to be held at Grand Hall, Level 4, Academic Block, University of Cyberjaya Campus, Persiaran Bestari, Cyber 11, 63000 Cyberjaya, Selangor Darul Ehsan on **Tuesday, 9 December 2025** at **11.00 a.m.**, or at any adjournment thereof in the manner as indicated below-

NO.	RESOLUTION		FOR	AGAINST
1.	To approve the payment of Directors’ fees and meeting allowances payable to the Independent Non-Executive Directors from 10 December 2025 until the conclusion of the next Annual General Meeting of the Company.	Ordinary Resolution 1		
2.	To re-elect Tan Sri Datuk (Dr.) Rafiah Binti Salim as Director of the Company.	Ordinary Resolution 2		
3.	To re-elect Mr. Maha Ramanathan Palan as Director of the Company.	Ordinary Resolution 3		
4.	Re-appointment of Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.	Ordinary Resolution 4		
5.	Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.	Ordinary Resolution 5		
6.	Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.	Ordinary Resolution 6		

(Please indicate your vote by marking (X) in the space provided above on how you wish your vote to be cast. Unless voting instructions are indicated in the space above, the proxy will vote or abstain from voting as he/she thinks fit.)

Date:

Contact No.:

.....

Signature of Member/Common Seal

NOTES

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies (or being a corporate member, a corporate representative) to attend and vote in his/her stead. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.
2. Where a member appoints more than one (1) proxy, the appointments shall be invalid unless he/she specifies the proportion of his/her shareholdings to be represented by each proxy in the instrument appointing the proxies. A proxy appointed to attend and vote at the 8th AGM shall have the same rights as the member to attend and vote at the 8th AGM.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing or if the appointor is a corporation either under its common seal, or the hand of its officer or duly authorised attorney.
4. Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**Omnibus Account**"), as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
5. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of authority shall be deposited at the registered office of the Company at Level 7, Mercu 3, No. 3, Jalan Bangsar, KL Eco City, 59200 Kuala Lumpur not less than 48 hours before the time for holding the meeting or any adjournment thereof.
- 6. General Meeting Record of Depositors**
For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting the Bursa Malaysia Depository Sdn Bhd in accordance with Clause 78 of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, to issue a General Meeting Record of Depositors as at 2 December 2025. Only a depositor whose name appears on the Record of Depositors as at 2 December 2025 shall be entitled to attend this meeting or appoint proxy/proxies to attend and/or vote in his stead.
7. The resolutions set out in the Notice of the 8th AGM will be put to vote by poll pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of Annual General Meeting dated 31 October 2025.

Fold this flap for sealing

Then fold here

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Stamp

CYBERJAYA EDUCATION GROUP BERHAD

[Registration No. 201601039044 (1209985-V)]

Registered Office

Acclime Corporate Services Sdn Bhd
Level 7, Mercu 3, No. 3, Jalan Bangsar
KL Eco City, 59200 Kuala Lumpur

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CORPORATE INFORMATION

BOARD OF DIRECTORS

General Tan Sri Dato' Seri Dr. Mohd Shahrom Bin Dato' Hj. Nordin (Rtd.)

(Independent Non-Executive Chairman)

Tan Sri Dato' Dr. Palaniappan A/L Ramanathan Chettiar

(Non-Independent Non-Executive Director)

Maha Ramanathan Palan

(Group Managing Director)

Tan Sri Datuk (Dr.) Rafiah Binti Salim

(Senior Independent Non-Executive Director)

Tan Sri Datuk Wira Dr. Hj. Mohd Shukor Bin Hj. Mahfar

(Independent Non-Executive Director)

Dato' Tan Choon Hwa @ Esther Tan Choon Hwa

(Independent Non-Executive Director)

Dato' Roslina Binti Zainal

(Independent Non-Executive Director)

AUDIT AND RISK MANAGEMENT COMMITTEE

Tan Sri Datuk Wira Dr. Hj. Mohd Shukor Bin Hj. Mahfar

(Chairman)

Tan Sri Datuk (Dr.) Rafiah Binti Salim

(Member)

Dato' Tan Choon Hwa @ Esther Tan Choon Hwa

(Member)

Dato' Roslina Binti Zainal

(Member)

NOMINATION AND REMUNERATION COMMITTEE

Tan Sri Datuk (Dr.) Rafiah Binti Salim

(Chairman)

Tan Sri Datuk Wira Dr. Hj. Mohd Shukor Bin Hj. Mahfar

(Member)

Dato' Tan Choon Hwa @ Esther Tan Choon Hwa

(Member)

CORPORATE INFORMATION

(Continued)

COMPANY SECRETARIES

Lim Li Heong (MAICSA 7054716)

(SSM PC No. 202008001981)

Wong Mee Kiat (MAICSA 7058813)

(SSM PC No. 202008001958)

AUDITORS

Messrs Baker Tilly Monteiro Heng PLT

201906000600 (LLP0019411-LCA) & AF 0117

Baker Tilly Tower

Level 10, Tower 1, Avenue 5

Bangsar South City

59200 Kuala Lumpur

Tel: (603) 2297 1000

Fax: (603) 2282 9980

SHARE REGISTRAR

Boardroom Share Registrars Sdn Bhd

11th Floor, Menara Symphony

No. 5, Jalan Prof. Khoo Kay Kim

Seksyen 13

46200 Petaling Jaya

Selangor Darul Ehsan

Tel: (603) 7890 4700

Fax: (603) 7890 4670

Email: bsr.helpdesk@boardroomlimited.com

REGISTERED OFFICE

Level 7, Mercu 3, No. 3, Jalan Bangsar

KL Eco City

59200 Kuala Lumpur

Tel: (603) 2280 6388

Fax: (603) 2280 6399

Email: listcomalaysia@acclime.com

SOLICITORS

Messrs Aaron Sankar & Co.

Suite K.2.13, Level 2, Block K,

Solaris Mont Kiara, Jalan Solaris,

50480 Kuala Lumpur

Tel: (603) 6413 3008

CORPORATE INFORMATION

(Continued)

STOCK EXCHANGE LISTING

Main Market of Bursa Malaysia Securities Berhad

Stock Name: CYBERE

Stock Code: 5166

CORPORATE OFFICE

Level 8, Tower Block, University of Cyberjaya Campus

Persiaran Bestari, Cyber 11

63000 Cyberjaya

Selangor Darul Ehsan

Tel: (603) 8800 5295

CORPORATE WEBSITE

<https://cyberjaya.education>

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