

PUSAT PAKAR MATA

TOPVISION®

EYE SPECIALIST CENTRE

明亮眼科专科中心

TOPVISION EYE SPECIALIST BERHAD

(201801011816 (1273832-U))

www.tvesc.com

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EYE SPECIALIST CENTRE

明亮眼科专科中心

TOPVISION EYE SPECIALIST BERHAD

(201801011816 (1273832-U))

HEAD OFFICE :

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TOPVISION EYE SPECIALIST BERHAD (201801011816 (1273832-U)) | ANNUAL REPORT 2025



ANNUAL REPORT 2025

Top Vision Is Our Mission, 視界因我們天天明亮®



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CORPORATE PROFILE

TOPVISION Eye Specialist Berhad ("TOPVISION" or the "Group") was incorporated in Malaysia under the Companies Act 2016 on 27 March 2018 as a private limited company under the name of TOPVISION Eye Specialist Sdn. Bhd. Subsequently, on 7 June 2018, our Company was converted into a public limited company and assumed our present name of TOPVISION Eye Specialist Berhad. The Company was first listed on the LEAP Market of Bursa Malaysia Securities Berhad ("Bursa Securities") on 21 November 2018. Following its strategic growth, the Company successfully completed the transfer of its listing to the ACE Market of Bursa Securities on 16 December 2024.

Our Group is a comprehensive medical eyecare service provider, currently operating a network of 13 ambulatory care centres across Malaysia, located in Banting, Setia Alam, Kuala Selangor, Batu Pahat, Kulai, Johor Bahru, Seremban, Taiping, Kota Bharu, Sungai Petani, Mentakab, Kuala Terengganu, and Tawau.

To further elevate our tertiary care capabilities, we are currently developing TOPVISION International Eye Specialist Centre in Petaling Jaya, Selangor, which will serve as our multidisciplinary eye specialist centre. Furthermore, the Group has diversified its healthcare ecosystem through Topwellness Healthcare Sdn Bhd and its subsidiary, Megapharma Sdn Bhd, which are involved in the import, export, distribution, and retail of pharmaceutical products, medical devices, health supplements, and related goods.

KEY HIGHLIGHTS

13

Ambulatory
Care Centres

2

Non-employee
Resident
Ophthalmologist

11

Employee Resident
Ophthalmologists

4

Visiting Consultant
Ophthalmologist

OUR SERVICES

01

Treatment and management of
cataracts

02

Treatment and management of
vitreous and retinal diseases

03

Treatment and management of
glaucoma

04

Treatment and management of
corneal, external eye, and anterior
segment diseases

05

Eye examinations, investigation, and
refraction

06

Consultation and dispensary

CORPORATE INFORMATION



BOARD OF DIRECTORS

Lee Geok Ai
Independent
Non-Executive Chairman

Dr. Peter Chong Kuok Siong
Chief Executive Officer and
Executive Director

Tan Kah Poh
Independent
Non-Executive Director

Datuk Dr. Kenny Liew Hock Nean
Executive Vice Chairman

Lim May Wan
Independent
Non-Executive Director

**Dr. Azida Juana Binti
Wan Ab Kadir**
Independent
Non-Executive Director

AUDIT AND RISK MANAGEMENT COMMITTEE

Chairperson

- Lim May Wan

Members

- Tan Kah Poh
- Dr. Azida Juana Binti
Wan Ab Kadir

NOMINATION AND REMUNERATION COMMITTEE

Chairperson

- Tan Kah Poh

Members

- Lim May Wan
- Dr. Azida Juana Binti
Wan Ab Kadir

COMPANY SECRETARY

Wong Youn Kim
(MAICSA 7018778)
SSM Practicing Certificate No.:
201908000410

REGISTERED OFFICE

Unit 11.07, Amcorp Tower,
Amcorp Trade Centre, 18,
Persiaran Barat, 46050 Petaling
Jaya, Selangor, Malaysia
Telephone : +60 17 622 9303
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Telephone : +603 5037 1675
Website : www.tvesc.com
Email : ir@tvesc.com

AUDITORS

**TGS TW PLT (202106000004 &
LLP0026851-LCA) & (AF002345)**
Unit E-16-2B, Level 16 Icon Tower
(East No.1, Jalan, 1/68F,
Jln Tun Razak, 50400 Kuala Lumpur,
Federal Territory of Kuala Lumpur

STOCK EXCHANGE LISTING

ACE Market of Bursa Securities

STOCK NAME

TOPVISN / 0332

SPONSOR

**Hong Leong Investment Bank
Berhad**
Level 28, Menara Hong Leong
No 6, Jalan Damanlela Bukit
Damansara
50490 Kuala Lumpur
W.P. Kuala Lumpur
Telephone : 03 2083 1800

SHARE REGISTRAR

**Tricor Investor &
Issuing House Services Sdn Bhd**
Unit 32-01. Level 32,
Tower A,
Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur
Telephone : 03 2783 9299
Email : info@vistra.com

PANEL BANKERS

- Hong Leong Bank Berhad
- Public Bank Berhad
- CIMB Group Holdings Berhad

CORPORATE MILESTONES

2010



Established our Group's 1st ACC, TOPVISION Banting, located in Banting, Selangor.

2011



Established our Group's 2nd ACC, TOPVISION Setia Alam, located in Setia Alam, Selangor.

2013



Received the Asia Pacific International Honesty Enterprise Keris Award.

2017



Received the Inaugural Malaysian Brand Award.

2016



Established our Group's 4th ACC, TOPVISION Batu Pahat, located in Batu Pahat, Johor.

2015



Established our Group's 3rd ACC, TOPVISION Kuala Selangor, located in Kuala Selangor, Selangor.

2018



- Received the Malaysia Health & Wellness Brand Award.
- Listed on the LEAP Market of Bursa Securities



CORPORATE MILESTONE
(CONT'D)

2020



Established our 6th ACC, TOPVISION Seremban, located in Seremban, Negeri Sembilan.



Established our 7th ACC, TOPVISION Southkey, located in Johor Bahru, Johor

2022



Established our 8th ACC, TOPVISION Taiping, located in Taiping, Perak.

2023



Established our 10th ACC, TOPVISION Sungai Petani, located in Sungai Petani, Kedah.



Established our 9th ACC, TOPVISION Kota Bharu, located in Kota Bharu, Kelantan.



Accredited with ISO 9001:2015 under the scope "Provision of Corporate Management Services for Eye Specialist Centre".

2024



Established our 1st retail store, TOPWELLNESS, located in Sungai Petani, Kedah.



Established our 11th ACC, TOPVISION Mentakab, located in Mentakab, Pahang.



Listed on the ACE Market of Bursa Securities.

2025



Established our 13th ACC, TOPVISION Kuala Terengganu, located in Kuala Terengganu, Terengganu.



TOPVISION Eye Specialist Centre (Taiping), received Best Ambulatory Care Centre at the AIA Healthcare Appreciation Awards 2025.



Established our 12th ACC, TOPVISION Tawau, located in Tawau, Sabah.

CORPORATE STRUCTURE

⁽¹⁾ PUSAT PAKAR MATA

TOPVISION®

EYE SPECIALIST CENTRE

明亮眼科专科中心

TOPVISION EYE SPECIALIST BERHAD

Registration No. 201801011816 (1273832-U)
(Incorporated in Malaysia under the Companies Act 2016)**Notes:**

- ⁽¹⁾ TOPVISION EYE SPECIALIST BERHAD does not have any joint venture or associated company.
- ⁽²⁾ The ACC is currently under development.
- ⁽³⁾ The remaining 3.75% equity interest in TVESC Kota Bharu is held by Dr. Khairy Shamel Sonny Teo.
- ⁽⁴⁾ The remaining 12.00% equity interest in TVESC Seremban is held by Dr. Oh Kah Lay.
- ⁽⁵⁾ The remaining 25.00% equity interest in TVESC Southkey is held by Dr. Lim Ching Wei.
- ⁽⁶⁾ The remaining 6.00% equity interest in TVESC Sungai Petani is held by Dr. Ling Teik June.
- ⁽⁷⁾ The remaining 9.00% equity interest in TVESC Taiping is held by Dr. Ling Jiunn Loong.
- ⁽⁸⁾ 51% equity interest owned by our 100% owned subsidiary, Topwellness Healthcare Sdn Bhd.

TOPVISION AT A GLANCE

OUR GROUP'S OPERATIONAL ACCs

| State | Ambulatory Care Centres | Total |
|------------------------|---|-------|
| SELANGOR | <ul style="list-style-type: none"> TOPVISION Setia Alam TOPVISION Banting TOPVISION Kuala Selangor | 3 |
| JOHOR | <ul style="list-style-type: none"> TOPVISION Batu Pahat TOPVISION Kulai TOPVISION Southkey | 3 |
| NEGERI SEMBILAN | <ul style="list-style-type: none"> TOPVISION Seremban | 1 |
| PAHANG | <ul style="list-style-type: none"> TOPVISION Mentakab | 1 |
| PERAK | <ul style="list-style-type: none"> TOPVISION Taiping | 1 |
| KELANTAN | <ul style="list-style-type: none"> TOPVISION Kota Bharu | 1 |
| KEDAH | <ul style="list-style-type: none"> TOPVISION Sungai Petani | 1 |
| TERENGGANU | <ul style="list-style-type: none"> TOPVISION Kuala Terengganu | 1 |
| SABAH | <ul style="list-style-type: none"> TOPVISION Tawau | 1 |
| Total | | 13 |

13 ACCs located throughout Malaysia



CORPORATE FOOTPRINT

SELANGOR



BANTING, SELANGOR



KUALA SELANGOR, SELANGOR



SETIA ALAM, SELANGOR

JOHOR



BATU PAHAT, JOHOR



KULAI, JOHOR



JOHOR BHARU, JOHOR

KEDAH



SUNGAI PETANI, KEDAH



SUNGAI PETANI, KEDAH

PERAK



TAIPING, PERAK

CORPORATE FOOTPRINT
(CONT'D)

NEGERI SEMBILAN



SEREMBAN, NEGERI SEMBILAN

PAHANG



MENTAKAB, PAHANG

KELANTAN



KOTA BHARU, KELANTAN

TERENGGANU



KUALA TERENGGANU,
TERENGGANU

SABAH



TAWAU, SABAH

CHAIRMAN'S STATEMENT



MR. LEE GEOK AI

Independent Non-Executive Chairman

Dear Shareholders, Clients, and Team Members,

"It is a profound honour and a privilege to present the Annual Report and Audited Financial Statements for TOPVISION EYE SPECIALIST BERHAD ("TOPVISION" or "the Group") for the financial year ended 31 December 2025 ("FYE2025"). This year has been a defining chapter in our company history, a period characterised by strategic expansion into East Malaysia, operational efficiency enhancement, and the unwavering commitment towards our sustainability goals. To meet the demands of an ever changing healthcare market, we are doubling down on providing high-quality eyecare while maintaining a sustainable expansion."

A Year of Strategic Resilience and Market Evolution

FYE 2025 was a year in which TOPVISION proved its inherent strength and adaptability. Across the region, healthcare providers are grappling with complex challenges, including a persistent shortage of skilled medical staff and the rising cost of medical supplies due to inflation. Despite these pressures, we see a clear path forward. The integration of East Malaysia into the national healthcare network, boosted by the infrastructure development and increased government healthcare spending offers us an unprecedented opportunity to expand our reach and elevate our services.

The healthcare landscape in Malaysia is undergoing a significant transformation. We are witnessing an ageing population that requires more frequent, specialised eyecare. At the same time, a "myopia epidemic" among the younger generation is driving demand for early intervention and preventative health.

This shift is both a social responsibility and a significant commercial opportunity. TOPVISION remains committed to growing our footprint across the nation while ensuring our clinical standards remain uncompromised.

The success of our expansion strategy is evident in the rapid maturation of our new sites. A prime example is our Taiping centre, which, despite only recently commencing operations, secured the 'Best Ambulatory Care Centre' accolade at the AIA Healthcare Appreciation Awards 2025.

Navigating the Financial Landscape: A Review of Performance

The financial narrative of FYE 2025 is defined by steady top-line growth, disciplined capital deployment, and a deliberate focus on long-term capacity building. For the full financial year ended 31 December 2025, TOPVISION recorded a total revenue of RM45.81 million, representing an increase of 3.67% from the RM44.19 million recorded in the previous year.

This positive trajectory was predominantly fuelled by the successful scaling of our clinical infrastructure, particularly the full-scale operation of our Mentakab centre and the inaugural contributions from our newly launched facilities in Kuala Terengganu and Tawau, alongside consistent organic growth from our established branches.

On the profitability front, the Group achieved a Profit Before Tax (PBT) of RM4.40 million. A statutory increase from the RM3.74 million recorded in FYE 2024, which had been impacted by one-off listing expenses. Consequently, we recorded a solid Profit After Tax (PAT) of RM1.99 million for the year. As anticipated, our core operational profit margins experienced temporary compression during this aggressive expansion phase.

This was a deliberate consequence of our strategic investments, stemming from higher administrative and staff costs as we aggressively increased our clinical headcount to man the new facilities, pre-operating expenses for our new branches, and elevated depreciation charges following heavy capital expenditure on advanced ophthalmic machinery. Furthermore, our profitability was impacted by a higher effective tax rate due to non-deductible pre-commencement expenses and the depreciation of non-qualifying assets.

Despite these short-term margin pressures, our financial foundation remains exceptionally robust. The fundamental viability of our ambulatory care model is demonstrated by our solid net cash generated from operating activities of RM7.82 million. We maintain a healthy liquidity cushion, with cash and bank balances standing at RM17.90 million as of 31 December 2025.

Furthermore, the Group has efficiently deployed RM13.19 million of our IPO proceeds, channelling these funds primarily into the construction of our TIESC flagship and our new regional centres. By prioritising physical infrastructure and human capital over short-term gains, we are laying a formidable foundation to reap the benefits of higher revenue intensity and improved return on equity as these new facilities mature and optimise their patient volumes.

Strategic Expansion: Bridging the Gap in Regional Eye Care

A cornerstone of our FYE 2025 strategy was the significant expansion of our regional footprint. We believe that high-quality, specialised eyecare should not be a privilege limited to those in major urban centres. To this end, we are proud to have successfully opened our 12th and 13th outlets in Kuala Terengganu, Terengganu, and Tawau, Sabah.

The opening of our first branch in East Malaysia and on the East Coast represents a significant milestone in our mission to offer specialised ophthalmology to a wider population. These regions have historically been underserved regarding advanced tertiary eyecare, often requiring patients to travel long distances for complex procedures. By establishing a presence in these strategic locations, we are fulfilling a critical social need while tapping into new, high-potential markets.

Our entry into Kuala Terengganu and Tawau was not merely about geographical coverage. It was about bringing a standardised level of excellence to every corner of the country. These centres are equipped with the same advanced diagnostic and surgical technologies found in our other more mature outlets, ensuring a uniform standard of excellence across the TOPVISION network. The early response from these communities has been overwhelmingly positive, reaffirming our belief that local accessibility is key to improving health outcomes.

CHAIRMAN'S STATEMENT (CONT'D)

The Ambulatory Eyecare Model: Efficiency Meets Patient-Centricity

A key driver of our operational success this year has been the continued optimisation of our tertiary ambulatory eyecare centre model. This specialised facility is designed to provide efficient, high-quality surgical procedures, such as cataract surgeries, retina treatments, and glaucoma management in a specialised outpatient setting.

By focusing on a "day-care" surgical approach, we provide a seamless, less intimidating experience for our patients. This model eliminates the need for overnight hospital stays, reducing the risk of hospital-acquired infections and allowing patients to recover in the comfort of their own homes. From an operational standpoint, the ambulatory model allows us to maintain the highest clinical safety standards while significantly improving patient throughput. This model is the blueprint for our future growth, allowing us to be agile, specialised, and deeply patient-centric.

Pioneering the Future: TOPVISION International and Diversification

Even as we expand our network, we are looking toward a more comprehensive healthcare ecosystem. I am thrilled to share progress on TOPVISION International Eye Specialist Centre in Petaling Jaya, Selangor. Currently under construction, this flagship multidisciplinary specialist centre will serve as a beacon of advanced tertiary care. Once completed, it will introduce specialised services such as corneal transplants, refractive surgeries (including LASIK), and paediatric ophthalmology, targeting both local patients and the growing medical tourism segment from the region.

Furthermore, we are diversifying our revenue streams and enhancing our value chain through Topwellness Healthcare Sdn Bhd and its subsidiary, MEGAPHARMA Sdn Bhd. This strategic move into the pharmaceutical and medical device space allows us to import, export, distribute, and engage in the wholesale and retail of medical goods, health supplements, and even specialised food and beverage products. By integrating these services, TOPVISION is evolving into a holistic wellness provider, ensuring that our patients have access to the highest quality supplements and devices to support their recovery and long-term ocular health.

Investing in Clinical Excellence and Medical Technology

At TOPVISION, our commitment to clinical excellence is the primary engine of our growth. To remain at the absolute forefront of the industry, we have continued our significant investment in state-of-the-art medical technology. As of 31 December 2025, our investment in property, plant, and equipment (PPE) grew to RM52.19 million, up from RM48.62 million at the end of the previous financial year.

These investments represent our dedication to the best possible patient outcomes. By upgrading our diagnostic suites with high-resolution imaging and our surgical theatres with the latest phacoemulsification and microsurgical systems, we empower our specialists to perform procedures with greater precision and higher success rates. We are creating a "soothing recovery environment" that prioritises the physical and emotional well-being of every individual who walks through our doors.

Empowering Our Greatest Asset: Our People

The success of TOPVISION is ultimately a human story. In an era where the competition for healthcare talent is global and fierce, we are dedicated to being the employer of choice for ophthalmologists, optometrists, nurses, and support staff. We have intensified our efforts in talent development throughout FYE 2025, ensuring that our employees have equal opportunities to upskill and future-proof their careers. By fostering a culture of continuous learning and medical education, we ensure that our clinical teams stay abreast of the latest surgical techniques and patient care protocols.

A Commitment to Sustainability and Consistent Value

Our growth is governed by a framework of medical integrity and ethical business practices. TOPVISION is increasingly focused on integrating Economic, Environmental, Social, and Governance (EESG) principles into our daily operations. Our expansion into underserved regions is a direct contribution to healthcare equity in Malaysia. We maintain a robust balance sheet, with total equity standing at RM43.81 million as of the end of the fourth quarter, reflecting a healthy and stable financial position.

We remain deeply grateful for the continued confidence of our shareholders. In the full year of 2025, we paid out dividends totaling RM6.20 million, underscoring our belief in maintaining a balanced approach: aggressively investing for the future while delivering tangible, immediate value today.

Looking Ahead: A Vision of Transformation

As we look toward FYE 2026, TOPVISION is ready to embrace this positive transformation. While macroeconomic uncertainties persist, we remain agile, resilient, and committed. By leveraging our collective strengths across our 13 centres, the upcoming TOPVISION International flagship, and our Topwellness brand, we will march toward a stronger presence and further enhance our ability to touch lives.

In closing, I thank my fellow Board members, our ophthalmologist, and our team members. Your dedication is the heartbeat of TOPVISION. To our patients and shareholders: thank you for your unwavering trust.

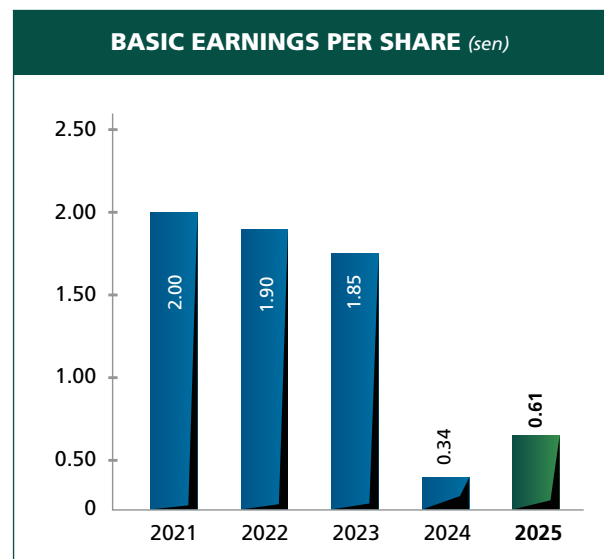
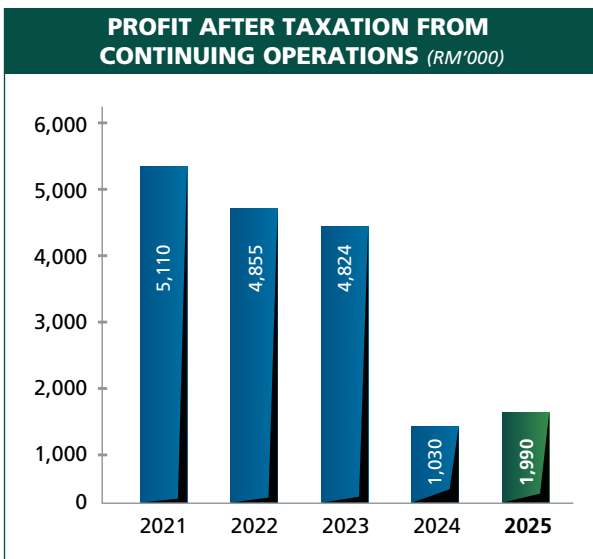
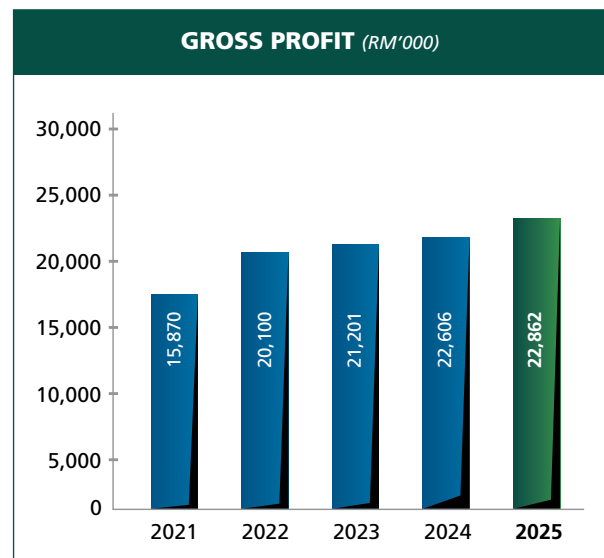
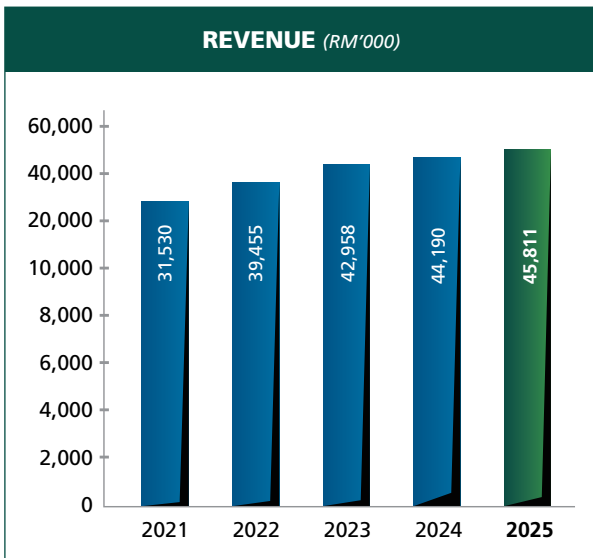
Together, we look forward to a future of clinical excellence and sustainable growth. Thank you.

LEE GEOK AI

Independent Non-Executive Chairman

FINANCIAL HIGHLIGHTS

| RM'000 | 2021 | 2022 | 2023 | 2024 | 2025 |
|--|--------|--------|--------|--------|---------------|
| Revenue | 31,530 | 39,455 | 42,958 | 44,190 | 45,811 |
| Gross Profit | 15,870 | 20,100 | 21,201 | 22,606 | 22,862 |
| Profit After Taxation from continuing operations | 5,110 | 4,855 | 4,824 | 1,030 | 1,990 |
| Gross Profit Margin | 50.33% | 50.94% | 49.35% | 51.16% | 49.91% |
| Profit After Tax (PAT) Margin | 16.21% | 12.31% | 11.23% | 2.33% | 4.34% |
| Basic Earnings Per Share (sen) | 2.00 | 1.90 | 1.85 | 0.34 | 0.61 |



MANAGEMENT DISCUSSION AND ANALYSIS

OPERATION REVIEW

Regional Performance: Central & Northern Region

TOPVISION's operations in the Central and Northern regions of Peninsular Malaysia serve as the bedrock of the Group's clinical performance, housing our most established ambulatory care centres (ACCs). These facilities have consistently demonstrated organic growth through strong patient referrals and a reputation for excellence in general ophthalmology and cataract surgery. In FYE 2025, these mature markets focused on enhancing expertise in complex care, which drives revenue intensity and operational efficiency. By maintaining high standards of clinical outcomes, these centres continue to be the primary contributors to the Group's total annual revenue of RM45.81 million.

Despite the stability of these regions, we noted occasional seasonal fluctuations in patient volumes, particularly during festive periods. We also observed a slight impact in the latter half of the year due to the scheduled unavailability of several senior doctors attending medical conferences. To mitigate such impacts, we are focused on decanting lower acuity treatments out of our primary surgical suites and into specialised diagnostic areas, freeing up space for high-acuity treatments. Our commitment to leveraging our existing capabilities and competencies involves the renovation of our new ambulatory care centres and the purchase of advanced machines, ensuring we remain an established leading medical eyecare specialist group in Malaysia.

Regional Performance: East Coast Region

The East Coast has emerged as a critical growth engine for TOPVISION in FYE 2025 as we address the underserved demand for specialised private eyecare. Our strategic entry into this region included the full-scale operation of the Mentakab ACC and the launch of our new facility in Kuala Terengganu. For the full year, the Mentakab ACC saw a significant year-on-year increase in revenue contribution, having only recorded two months of revenue in the corresponding period of 2024. This growth validates our decision to expand into regional hubs where demand for quality healthcare is rapidly increasing.

A major operational milestone was achieved when the Kuala Terengganu ACC officially commenced operations on 1 June 2025 after obtaining its licence from the Ministry of Health. While this centre contributed to the Group's top-line growth, it is currently in an initial gestation phase, recording startup costs that temporarily impacted regional profitability. These costs were primarily driven by a deliberate increase in headcount, including optometrists and staff nurses, to man the

new facility. As the Kuala Terengganu ACC continues to ramp up its patient volume, we expect it to benefit from cluster synergies with our other East Coast facilities, strengthening our standing as a regional leader in specialised eyecare.

Regional Performance: East Malaysia

FY2025 marked TOPVISION's inaugural entry into the East Malaysia market, a move aligned with our goal of becoming a truly nationwide medical eyecare provider. The Tawau ACC in Sabah obtained its licence on 14 August 2025 and officially began serving patients on 2 September 2025. This facility represents a significant platform for further growth in Sabah, allowing us to bring high-quality, value-based healthcare services to both local residents and potential medical tourists.

The setup of the Tawau ACC involved significant capital expenditure for renovations and the purchase of high-end ophthalmic machinery, ensuring that clinical standards in East Malaysia mirror those of our flagship centres in the Klang Valley. To support our expansion into Tawau, the Group saw a strategic increase in its clinical workforce, hiring healthcare assistants and executives to support the new operational workflow. While the Tawau ACC recorded initial losses due to startup expenses, we are committed to deepening our presence in East Malaysia, making quality healthcare more accessible to underserved communities.

Flagship Project: TOPVISION International Eye Specialist Centre (TIESC)

The TIESC project is the cornerstone of TOPVISION's long-term operational strategy, designed to be our international flagship hub for advanced clinical treatments. Located in the Klang Valley, this facility will cater to both local patients and the growing medical tourism market, offering a level of care that sets a new standard for the Group.

Once completed in 2026, TIESC will house our primary refractive suite, utilising the purchase of advanced machines to offer specialised procedures such as Laser-Assisted Situ Keratomileusis (LASIK), Implantable Collamer Lens (ICL), and aesthetic double eyelid surgeries for customers seeking freedom from spectacles. By centralising our most complex clinical offerings at TIESC, we are enhancing our medical tourism appeal and improve the overall healthcare quality provided across our ACC network.

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

Service Segment: Refractive Suite and Aesthetic Care

TOPVISION is strategically evolving its service segment to include higher margin elective procedures through the introduction of a comprehensive refractive suite. By 2026, we aim to offer a full range of refractive surgeries, including LASIK and Implantable Collamer Lens (ICL) procedures. This diversification is essential for reducing reliance on general medical eyecare and capturing the growing demand from patients seeking freedom from eyeglasses.

In addition to refractive surgery, the Group is expanding into aesthetic double eyelid surgical procedures as an added offering. To support these high-end services, we have allocated RM4 million for the purchase of specialised medical technology. These investments are designed to improve clinical outcomes and drive revenue intensity, as complex cases typically generate higher average revenue per patient. By adopting these innovative medical technologies, TOPVISION is putting itself in the best position to serve patients seeking outstanding care and outcomes across various ophthalmic specialties.

Performance Indicators

| Financial | FYE 2024 | FYE 2025 |
|---------------------------|-----------------|-----------------|
| Revenue | RM44.19 million | RM45.81 million |
| EBITDA | RM9.59 million | RM11.58 million |
| Profit Before Tax (PBT) | RM3.74 million | RM 4.40 million |
| Operational | | |
| Total Operational Centres | 11 | 13 |
| New Licences Obtained | 1 | 2 |

Clinical Excellence and Human Capital

The Group's consistently strong performance stems from the enduring trust and confidence of our patients. To maintain this trust, TOPVISION continues to invest in its people and infrastructure. In FYE 2025, we saw a deliberate increase in our clinical headcount, particularly in our newer centres in the East Coast and East Malaysia, to ensure that we maintain high standards of patient care and safety. This investment in staff, including optometrists and nurses is critical for managing the higher inpatient volumes and complex surgical cases that define our clinical growth.

We are also committed to digital innovation to increase productivity and enhance service delivery. This includes the digitalisation of core platforms to improve operational efficiency and expedite turnaround times in our diagnostic areas. By leveraging these digital tools, we can better manage the rising staff expenses and inflationary pressures that characterise the current healthcare landscape. Our focus remains on creating a personalised patient recovery journey while delivering exceptional clinical results across all specialties.

Sustainability and Social Responsibility

The Group recognises its role in the national aspiration for net-zero emissions and is exploring ways to future-proof its facilities. We are observing the transition to solar power and energy-efficient systems within the broader Malaysian healthcare sector and aim to integrate similar sustainability practices into our new developments, such as TIESC. Furthermore, our expansion into regional outlets like Tawau and Kuala Terengganu serves a vital social purpose by increasing the accessibility and quality of healthcare facilities for underserved populations. By bridging specialised eyecare closer to the community, we are contributing to the overall longevity and health of the Malaysian public.

FINANCIAL REVIEW

Overview

TOPVISION Eye Specialist Berhad ("TOPVISION") delivered a year of steady revenue growth and foundational expansion in FYE 2025, navigating a dynamic healthcare landscape to reinforce its position as a leading medical eyecare specialist provider in Malaysia. This performance was primarily driven by the successful execution of our regional growth strategy, which saw the commencement of operations at several new ambulatory care centres (ACCs) across the East Coast and East Malaysia. For the full year ended 31 December 2025, TOPVISION and its subsidiaries ("Group") achieved total revenue of RM45.81 million, representing an increase of RM1.62 million from the RM44.19 million recorded in the previous year.

Our ability to grow our top line reflects the enduring demand for quality medical eyecare specialists and the successful scaling of our clinical infrastructure. Throughout the year, we focused on enhancing our service delivery and clinical capabilities, ensuring that we are well-positioned to meet the rising demand for private healthcare fuelled by ageing populations and a higher prevalence of lifestyle-related eye conditions.

While the Group faced compressed margins due to the initial gestation periods and pre-operating expenses associated with our newest facilities in Mentakab, Kuala Terengganu, and Tawau, we remain committed to a disciplined financial approach that prioritises long-term value creation. By building a robust clinical foundation and expanding our geographical reach, we are ensuring that TOPVISION remains at the forefront of the medical eyecare specialist industry in Malaysia.

MANAGEMENT DISCUSSION AND ANALYSIS
(CONT'D)**Growth Plans and Capacity Expansion Review**

In FYE 2025, TOPVISION achieved significant milestones in its multi-year capacity expansion plan, aimed at bringing specialised eyecare closer to underserved communities. This growth strategy mirrors the scale-up initiatives seen in the broader healthcare sector, focusing on adding specialised treatment capacity to meet the growing demand for quality private healthcare. A major highlight of the year was the expansion into the East Coast and East Malaysia, which included the full-scale operation of the Mentakab ACC and the launch of new ACCs in Kuala Terengganu, Terengganu and Tawau, Sabah.

The Kuala Terengganu ACC obtained its clinic licence from the Ministry of Health (KKM) on 5 May 2025 and officially began operations on 1 June 2025. Following this, the Tawau ACC obtained its licence on 14 August 2025 and commenced operations on 2 September 2025. These new centres are equipped with state-of-the-art diagnostic and surgical technology, significantly increasing the Group's capacity to serve the medical needs of patients in these regions. The establishment of these centres is a critical step in our regional expansion, allowing us to capture new market share and establish TOPVISION as a household name for eyecare nationwide.

Beyond physical footprint expansion, the Group is focused on optimising capacity and enhancing service intensity through the introduction of advanced clinical offerings. A pivotal component of our future growth is the establishment of the TOPVISION International Eye Specialist Centre ("TIESC"), which is currently on track for completion by 2026. This flagship facility will serve as a hub for advanced clinical treatments and is expected to set a new gold standard for patient care within the Group.

Parallel to the physical development of TIESC, TOPVISION is aggressively diversifying its service portfolio to include a comprehensive refractive suite. By 2026, we aim to offer high-demand procedures such as Laser-Assisted In Situ Keratomileusis ("LASIK") and Implantable Collamer Lens ("ICL") surgeries, as well as aesthetic double eyelid procedures. This shift toward more complex, elective cases is designed to increase revenue intensity per patient and attract a broader demographic of patients seeking freedom from spectacles. By optimising our existing facilities and expanding into high-margin refractive services, we are maximising operational efficiency and ensuring sustainable long-term growth.

FYE2025 Performance Analysis

The Group's financial performance for FYE 2025 reflects a period of heavy investment and strategic scaling. Total revenue for FYE 2025 stood at RM45.81 million, compared to RM44.19 million in the preceding year. This growth was predominantly supported by the commencement of the Mentakab, Kuala Terengganu, and Tawau ACC, as well as consistent organic growth from our more established facilities.

However, we observed seasonal impacts that influenced quarterly performance. For instance, the first quarter of 2025 saw a decrease in patient volumes as individuals typically defer non-critical eye treatments until after festive seasons such as the Chinese New Year. Additionally, the third quarter of 2025 experienced a slight dip in revenue due to the temporary unavailability of certain doctors who attended professional conferences or took scheduled leave. Despite these minor fluctuations, the overall trajectory of our revenue remains positive, bolstered by the increasing volume of complex surgical cases handled across our network.

Profit Before Tax (PBT) of FYE 2025 reached RM4.40 million, an increase of 17.65% compared to FYE 2024.

Furthermore, the Group's effective tax rate for the year remained higher than the statutory rate of 24%, standing at approximately 54.73%. This was primarily due to expenses that were not deductible for tax purposes, such as the depreciation of non-qualifying property, plant, and equipment, and non-allowable pre-commencement of operation expenses. Despite these temporary margin pressures, TOPVISION maintained a healthy Profit After Tax and Minority Interest (PATMI) of RM1.89 million, demonstrating the fundamental profitability of our medical service model even during a phase of intensive capital deployment.

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

Capital Allocation Framework

TOPVISION's Capital Allocation Framework is centred on maximising long-term shareholder value through a disciplined and return-focused approach to investment. Our primary priority for capital deployment remains investing in organic growth by building capacity in existing facilities and establishing new centres in high-potential markets. This includes:

- **Rejuvenating Facilities:** Continuous modernisation of our diagnostic and surgical equipment to improve clinical outcomes and enhance the patient experience.
- **Strategic Flagship Development:** Prioritising the completion of the TIESC hub to serve as the cornerstone of our advanced ophthalmic offerings.
- **Service Diversification:** Allocating capital toward the rollout of the refractive suite to capture the growing elective surgery market.
- **Digital Innovation:** Investing in technology to increase productivity and enhance clinical service delivery across our nationwide network.

We maintain strict financial discipline, ensuring that all major capital projects are evaluated on their ability to be EPS and ROE accretive over their lifecycle. Furthermore, we remain open to exploring strategic mergers and acquisitions in adjacent markets that align with our core competencies in medical eyecare specialist, provided they meet our rigorous return on investment criteria. This framework ensures that TOPVISION remains financially resilient while pursuing an aggressive regional growth trajectory.

Capital Management and Liquidity

Maintaining a solid balance sheet and prudent debt management is a cornerstone of TOPVISION's financial strategy, enabling us to fund our expansionary ambitions with confidence. As of 31 December 2025, the Group's cash and bank balances, including short-term investments, stood at RM17.90 million. This provides a robust liquidity cushion to meet operational needs and planned capital expenditures for 2026.

Our total loans and lease liabilities as at 31 December 2025 reached RM27.65 million compared to RM26.68 million at 31 December 2024. These borrowings are entirely denominated in Ringgit Malaysia and consist primarily of term loans and lease liabilities utilised to secure the specialised properties and advanced medical equipment necessary for our ACCs. This disciplined use of leverage ensures that we can scale our operations while maintaining a sustainable debt profile.

The Group has continued to diligently utilise the proceeds from its Transfer of Listing to the ACE Market of Bursa Securities. As of 31 December 2025, TOPVISION has deployed RM13.19 million of the total RM17.89 million raised. The majority of these funds have been channeled into the establishment of TIESC and our new regional centres, which are the primary engines of our future revenue growth. We have also purchased advanced machinery, ensuring that our clinical teams have the best tools available to deliver exceptional patient care. Our strong net cash from operations, which reached RM7.82 million for the FY 2025, further validates our ability to generate the internal cash flow necessary to support our expansion strategy.

Return on Equity (ROE)

We strive to maximise shareholder returns and drive ROE growth by optimizing the efficiency of our medical facilities. For the full year FY2025, TOPVISION's ROE was 4.54%. We acknowledge that our current ROE reflects the significant assets currently under development, such as TIESC and the initial losses recorded by centres in their gestation periods. However, as our ACCs in Mentakab, Kuala Terengganu, and Tawau move toward optimal occupancy and we increase our revenue intensity through higher-acuity refractive surgeries, we anticipate a progressive enhancement of our ROE. By driving operational excellence and maintaining a disciplined capital structure, we aim to deliver a sustainable and competitive return to our equity holders.

MANAGEMENT DISCUSSION AND ANALYSIS
(CONT'D)**Risk Managements**

We highlight below the key anticipated or known risks that our Group is exposed to that may have a material effect on our operations, performance, financial condition and liquidity. Our plans and strategies to mitigate these risks have also been disclosed below: -

(i) Business risks

Our Group is principally involved in the provision of eye specialist services. Hence, we are susceptible to the risks inherent to this industry. These include, amongst others, any outbreaks of diseases affecting local and global markets, rising costs of labour and raw materials, availability of skilled personnel, changes in laws and regulations applicable to our business, business and credit conditions, as well as fluctuations in foreign exchange rates. There can be no assurance that any material changes to these factors will not have a material adverse effect on the business operations of our Group.

Nevertheless, our Group has been taking effective measures to mitigate the aforementioned risks such as prudent financial management and efficient operating procedures. Further, we constantly keep abreast of economic and regulatory changes relating to our business.

(ii) Operational risks

We are subject to the risks of medical and legal claims, regulatory actions and professional liability arising from the provision of our eye specialist services and business operations.

As such, our insurance coverage and indemnities may not be adequate to cover all risks and losses associated with our business operations. Our Group faces the risk of exposure to malpractice, medical or negligence claims on account of alleged misconduct or deficiencies in the services provided. We may not be able to avoid malpractice, medical negligence, or misconduct exposure, including on account of error by our personnel, machine or equipment error, or the lack of pre-operative advice or post-operative care for patients.

Our ophthalmologists are required to maintain their own individual medical indemnity insurance while our Group also maintains malpractice liability policies for the sum insured of RM1 million to protect against various losses and liabilities arising from medical malpractice. We obtained indemnity from each of our ophthalmologists against any and all losses, damages, and liabilities incurred or suffered by our Group or that may arise from any negligence, demands, actions, claims, lawsuits or proceedings that are threatened or pending against us arising from medical negligence of our fire insurance policies and machinery and equipment policies with coverage against, amongst others, risk of damage to or loss of our ACCs, machinery and equipment.

Nonetheless, our Group is committed to maintaining the highest standard of quality in our eye specialist services through stringent quality assurance procedures and regular training sessions attended by our technical workforce. Our Group has, thus far, never encountered any medical and legal claims in relation to the provision of these services.

(iii) Competition risks

The Group's revenue and profitability are exposed to the risk of uncertainty arising from global and local economic conditions. Furthermore, we continue to face competition from existing and new competitors who may be capable of offering similar services and products. Whilst we strive to remain competitive, there can be no assurance that any changes in the competitive environment would not have any material and adverse impact on our business and financial performance.

Nevertheless, our Group strives to maintain our competitive edge by ensuring the quality of our services and products through stringent quality assurance procedures. We also continuously place importance on improving our services and products by investing in market research and product development activities.

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

Outlook and Future Strategy

A Favourable Horizon for FYE 2026

Looking ahead to FYE 2026, the Board of Directors remains confident that TOPVISION's operational and financial performance will remain highly favourable. This optimism is fundamentally supported by our strategic positioning within a region experiencing some of the fastest-growing healthcare expenditures. Strategically positioned to capitalise on the rising demand for quality eyecare specialists in Malaysia, we are well-placed to capture the immense potential for growth in the private healthcare market.

Operational Optimisation and Growth Catalysts

Our primary strategic focus for the coming year is the operational stabilisation and optimisation of our newest ACC in Mentakab, Kuala Terengganu, and Tawau. As these facilities successfully move past their initial gestation periods and expand their patient bases, we anticipate a significant increase in bed occupancy and surgical volumes, which will contribute meaningfully to the Group's overall profitability.

Simultaneously, the timely completion of our TIESC flagship and the full rollout of our refractive suite will serve as major growth catalysts. These milestones will actively diversify our revenue streams and position us to capture a much larger share of the lucrative medical tourism and elective surgery markets. Furthermore, we will continue to explore earnings-accretive opportunities that drive greater synergies within our regional clusters, cementing our standing as the private healthcare provider of choice for medical eyecare.

Navigating Challenges through Prudent Management

While we are highly optimistic about our growth trajectory, we acknowledge ongoing industry-wide challenges, including inflationary cost pressures, rising staff expenses, and net finance costs resulting from our recent expansions. TOPVISION is committed to proactive management to navigate these headwinds. We will continue to diligently manage our operating costs and exercise strict financial prudence without compromising the quality of our care.

Clinical Excellence and Long-Term Value Creation

As TOPVISION continues to drive healthcare innovation, we remain dynamic in our approach to adapting to evolving market demands. By continuously modernising our facilities and investing in advanced medical technologies, we aim to consistently improve clinical outcomes. Our unwavering focus on clinical excellence and the provision of high-acuity treatments for complex eye conditions remains our core competitive advantage.

This commitment not only strengthens our market position but reinforces our mission to deliver exceptional healthcare solutions that prioritise patient well-being and satisfaction. TOPVISION is excited about the future and remains deeply dedicated to building long-term, sustainable value for all stakeholders.

Dividends

Delivering consistent shareholder value through regular distributions remains a top priority for the Board of Directors. Despite the capital requirements of our expansion strategy, TOPVISION has maintained a steady dividend track record, reflecting our continued commitment to deliver value to shareholders.

For the FYE 2024, the Group paid a final dividend of 1.0 sen per ordinary share, totaling RM3.10 million, on 21 July 2025. For the FYE 2025, the Board declared a single-tier interim dividend of 1.0 sen per ordinary share, totaling RM3.10 million, which was paid to shareholders on 31 December 2025. Our dividend strategy reflects the Group's steady cash flow generation and the Board's commitment to rewarding shareholders while balancing the capital needs of our ongoing expansion projects.

DIRECTORS' PROFILE

Our Board of Directors comprises an effective combination of individuals with a diverse range of skills, knowledge and experience that complement our strategic objectives.



LEE GEOK AI

Independent Non-Executive Chairman

▣ 69 years old ▣ Male ▣ Malaysian

Date of Appointment:

1 October 2024

Length of Service:

1 year, 3 months (As at 31 December 2025)

Academic / Professional Qualification (s)

- Bachelor of Science in Civil Engineering, with Honours of the First Class, from University of Glasgow, Scotland
- Master of Construction Management from the University of New South Wales, Australia

Working Experience

He began his career in January 1983 as a contract engineer with the Terengganu Department of Irrigation and Drainage, where he served until January 1985. In February 1985, he joined Ooi Bok Khoon & Co. as a civil engineer focusing on building construction. He was subsequently transferred to OBK Sdn Bhd upon its incorporation, remaining there until December 1986. Following this, he shifted his focus to his own enterprise, Regal Construction Engineering, in January 1987, undertaking various house renovation and construction projects until the business ceased operations in June 1998.

Concurrently, in April 1988, he joined Ahmad Zaki Sdn Bhd as a Site Engineer. His career there progressed steadily; he was promoted to Regional Manager in 1990 and subsequently to Technical General Manager in 1994. He departed Ahmad Zaki Sdn Bhd in 1996 to take on the role of General Manager at Tiaraview Management Sdn Bhd. He served in this capacity for over a decade, overseeing property development and construction management until August 2009.

In September 2009, he joined the Engtex Group as General Manager of Engtex Project Management Sdn Bhd (now known as EPCM Sdn Bhd). In this role, he was responsible for overseeing property development, as well as project and construction management, until reaching the official retirement age in September 2016. Recognising his wealth of experience and vital contributions, he was retained by the Group and continues to actively serve in the same leadership capacity on a contractual basis today.

Mr Lee Geok Ai has attended 4 Board meetings held during the financial year ended 31 December 2025. Details of his shareholding in the Company, please refer to the Analysis of Shareholding on page 157.

Mr. Lee has no family relationship with any Director and/or major shareholder of the Company. He has no conviction of any offences within the past five (5) years and has no public sanctions and/or penalties imposed by the relevant regulatory bodies during the financial year. He has no conflict of interest with the Company.

Present Directorship (s)

- Nil

DIRECTORS' PROFILE (CONT'D)



DATUK DR. KENNY LIEW HOCK NEAN DBA, MBA, MSc., BSc.

Executive Vice Chairman

▣ 69 years old ▣ Male ▣ Malaysian

Date of Appointment:

27 March 2018

Length of Service:

7 years, 9 months (As at 31 December 2025)

Academic / Professional Qualification (s)

- Bachelor of Science (Honours) in Civil Engineering, from University of Strathclyde, United Kingdom
- Master of Science (Operational Research), from University of Strathclyde, United Kingdom
- Master of Business Administration, from University of Strathclyde, United Kingdom
- Doctor of Business Administration Degree (DBA) from HELP University

Working Experience

Datuk Dr. Kenny began his career in September 1986 as a Marketing Assistant at Yee Lee Trading Co. Sdn Bhd. Following his departure in May 1988, he transitioned to Yee Lee Oils Industries Bhd, where he oversaw the glove manufacturing division until May 1993, taking charge of promoting latex examination gloves to the global healthcare and medical industries.

He continued to build his expertise in the international medical supplies trade, serving as Marketing Manager at Seal Polymer Industries Sdn Bhd from June 1993 to May 1994, and subsequently at Sime Darby Plantations Sdn Bhd (Sime Latex Division), where he was tasked with developing new markets for latex gloves until November 1995. He then briefly served as Marketing Manager at SJ Medical Products (M) Sdn Bhd from December 1995 to December 1996.

In January 1997, Datuk Dr. Kenny pivoted to the property sector, joining Tiaraview Sdn Bhd as an Assistant Project Manager to oversee property development projects until September 1999. Returning to his roots in medical manufacturing, he co-founded Flexitech Sdn Bhd in October 1999. As Marketing Director, he spearheaded the domestic and international expansion of the business, which focused on premium speciality cleanroom gloves for the semiconductor, pharmaceutical, and medical sectors. Under his strategic direction, the business was successfully listed in Singapore under Medi-Flex Limited in November 2004. He continued to serve at Flexitech Sdn Bhd until December 2007, following the disposal of his shares in Medi-Flex Limited in 2006.

From December 2007 to July 2010, he served as the Marketing Manager at Hup Lek Engineering & Trading Sdn Bhd, promoting glove fabrication machinery to the domestic market. Concurrently, from December 2010 to June 2015, he lent his extensive industry experience to HL Rubber Industries Sdn Bhd as General Manager on a part-time basis to aid in developing their glove business.

Recognising a critical need for reform in the medical eye care industry, specifically the transition of complex procedures like retinal detachment surgeries to day-care arrangements, Datuk Dr. Kenny founded the first Ambulatory Care Centre (ACC) under the TOPVISION brand in Banting, Selangor, in August 2010.

Building on the success of TOPVISION Banting, he spearheaded the establishment of TOPVISION Setia Alam in 2011, which serves as the Group's headquarters and a vital

referral centre for complex eye diseases, including vitreoretinal surgeries. Under his continued leadership, the Group expanded its footprint with additional ACCs in Kuala Selangor (2015) and Batu Pahat (2016). Driving the Group's corporate evolution, he oversaw the incorporation of TOPVISION Eye Specialist Berhad in 2018, successfully converting it into a public limited company before its listing on the LEAP Market of Bursa Malaysia Securities Berhad on 21 November 2018. Building on this foundational success, he steered the Group's strategic transfer from the LEAP Market to the Bursa Malaysia ACE Market on 16 December 2024, marking a major milestone in its expansion.

Today, Datuk Dr. Kenny remains the driving force behind the Group, continuing to guide its strategic direction, clinical excellence, and ongoing expansion.

Datuk Dr. Kenny Liew Hock Nean has attended all 5 board meetings held during the financial year ended 31 December 2025. Details of his shareholding in the Company, please refer to the analysis of Shareholding on page 157.

Datuk Dr. Kenny is the husband of Dr. Angela Loo Voon Pei, the substantial shareholder and consultant ophthalmologist of the Company. He has no conviction of any offences within the past five (5) years and has no public sanctions and/or penalties imposed by the relevant regulatory bodies during the financial year. He has no conflict of interest with the Company.

Present Directorship (s)

- Nil

DIRECTORS' PROFILE
(CONT'D)**DR. PETER CHONG KUOK SIONG**

Chief Executive Officer and Executive Director

▾ 49 years old
▾ Male
▾ Malaysian

Date of Appointment:

27 March 2018

Length of Service:

7 years, 9 months (As at 31 December 2025)

Academic / Professional Qualification (s)

- University of Malaya with a Bachelor of Medicine and Bachelor of Surgery
- Postgraduate training at the Ophthalmology Department of Hospital Kuala Lumpur and Ophthalmology Department of University of Malaya
- Master of Ophthalmology from University of Malaya
- Member of the Academy of Medicine of Malaysia
- Lifetime member of the Malaysian Society of Ophthalmology

Working Experience

He commenced his medical career in 2001, serving as a Medical Officer at Hospital Sibul, Sarawak, until October 2003, before transferring to Hospital Kuala Lumpur, where he served until May 2005. Dedicated to advancing his specialisation, he was awarded certification for passing the basic science assessment in Ophthalmology, including optics and refraction, by the International Council of Ophthalmology, United Kingdom, in 2004. He subsequently pursued rigorous postgraduate training at the Ophthalmology Department of Hospital Kuala Lumpur (June 2005 to May 2007) and the University of Malaya (June 2007 to May 2009), culminating in a Master of Ophthalmology from the University of Malaya in August 2009.

Upon completing his postgraduate training in May 2009, he returned to the Ophthalmology Department as an eye specialist at Hospital Sibul as a Medical Officer, serving until July 2010. In August 2010, he marked a significant milestone by joining TOPVISION Banting as the Group's inaugural Consultant Ophthalmologist and Eye Surgeon. Over the course of his tenure, Dr. Peter has developed extensive clinical expertise, skilfully managing and performing a wide array of complex procedures. These include advanced cataract surgeries

with premium intraocular lens implantation, glaucoma filtering surgeries, pterygium excisions with conjunctival autografts, paediatric surgeries, and oculoplastic surgeries.

Beyond his clinical practice, Dr. Peter plays an instrumental role in the strategic and operational management of the Group's ambulatory care centres. His leadership responsibilities encompass overseeing clinical operations, supervising resident doctors and healthcare practitioners, establishing new specialist centres, and spearheading the recruitment of highly qualified medical professionals to support the Group's expansion.

A recognised expert in his field, he has been a registered medical practitioner with the Malaysian Medical Council since July 2002 and the National Specialist Registry since May 2012. He is also an ordinary member of the Academy of Medicine of Malaysia and a lifetime member of the Malaysian Society of Ophthalmology. Today, underpinned by these robust professional credentials and his extensive surgical acumen, Dr. Peter continues to be a cornerstone of the Group's medical leadership, driving clinical excellence and ensuring the delivery of top-tier eye care across all centres.

Dr. Peter Chong Kuok Siong has attended all 5 board meetings held during the financial year ended 31 December 2025. Details of his shareholding in the Company, please refer to the analysis of Shareholding on page 157.

Dr. Peter is the husband of Carolyn Soong Yoke Voon, the substantial shareholder and the Chief Operating Officer of the Company. He has no conviction of any offences within the past five (5) years and has no public sanctions and/or penalties imposed by the relevant regulatory bodies during the financial year. He has no conflict of interest with the Company.

Present Directorship (s)

- Nil

DIRECTORS' PROFILE (CONT'D)



LIM MAY WAN

Independent Non-Executive Director

Chairman of the Group's Audit and Risk Management Committee

Member of the Nomination and Remuneration Committee

✔ 51 years old ✔ Female ✔ Malaysian

Date of Appointment:

3 January 2024

Length of Service:

1 year, 11 months (As at 31 December 2025)

Academic / Professional Qualification (s)

- Diploma in Accounting from RIMA College
- Associate of the Chartered Institute of Management Accountants
- Chartered Accountant and Member of the Malaysian Institute of Accountants

Working Experience

In May 1995, she started her career as a Management Trainee in Universal Cable (M) Bhd and was promoted to Financial Analyst in November 1995. She resigned in May 1996 to further pursue her studies as a management accountant under the Chartered Institute of Management Accountants, which she finished in November 1997. She joined Teknion Furniture Systems (M) Sdn Bhd in August 1998 as a Financial Analyst and left in April 1999. Subsequently, she joined Teletron Industries Sdn Bhd in October 1999 as a Cost Accountant until March 2000.

Between August 2001 and January 2003, Lim May Wan was a full-time lecturer on accounting subjects at Tunku Abdul Rahman College (Johor Branch Campus). She founded Excel Edu2003 Sdn Bhd, an educational centre, in February 2003 and disposed off her shares in April 2012. Following the disposal of shares, she took a career break and has been actively involved in community and charity work before she joined Befrienders Muar between March 2014 and November 2016. She had no professional engagement until her appointment as an Independent Non-Executive Director of Seng Fong Holdings Berhad on 9 September 2021 and retired in November 2025.

Lim May Wan has attended all 5 board meetings held during the financial year ended 31 December 2025 and she holds 100,000 ordinary shares in the Company.

Lim has no family relationship with any Director and/or major shareholder of the Company. She has no conviction of any offences within the past five (5) years and has no public sanctions and/or penalties imposed by the relevant regulatory bodies during the financial year. She has no conflict of interest with the Company.

Present Directorship (s)

- Nil



TAN KAH POH

Independent Non-Executive Director

Chairman of the Nomination and Remuneration Committee

Member of Audit and Risk Management Committee

▀ 40 years old ▀ Male ▀ Malaysian

Date of Appointment:

5 September 2023

Length of Service:

2 years, 3 months (As at 31 December 2025)

Academic / Professional Qualification (s)

- LL.B. (Hons.) ("Legum Baccalaureus", otherwise known as a Bachelor of Laws, with Honour) from the University of Oxford Brookes

Working Experience

In 2010, he commenced his legal career as a pupil at Kadir Andri & Partners, leading to his admission to the High Court of Malaya in October 2011. Shortly thereafter, he joined Lee Choon Wan & Co as a legal associate specialising in corporate and commercial matters. He was subsequently elevated to Partner in January 2015, a role he held until April 2017.

In May 2017, he founded Kenny Tan & Co, where he currently serves as Managing Partner. His practice focuses on corporate and commercial law, with extensive experience in mergers and acquisitions, joint venture arrangements, capital markets, and corporate restructuring. Additionally, he advises diverse organisations on regulatory compliance, corporate governance, and general litigation matters.

Tan Kah Poh has attended all 5 board meetings held during the financial year ended 31 December 2025 and he holds 100,000 ordinary shares in the Company.

Tan has no family relationship with any Director and/or major shareholder of the Company. He has no conviction of any offences within the past five (5) years and has no public sanctions and/or penalties imposed by the relevant regulatory bodies during the financial year. He has no conflict of interest with the Company.

Present Directorship (s)

- LTKM Berhad

DIRECTORS' PROFILE (CONT'D)



DR. AZIDA JUANA BINTI WAN AB KADIR

Independent Non-Executive Director

Member of Audit and Risk Management Committee

Member of Nomination and Remuneration Committee

▣ 55 years old ▣ Female ▣ Malaysian

Date of Appointment:

3 January 2024

Length of Service:

1 year, 11 months (As at 31 December 2025)

Academic / Professional Qualification (s)

- Bachelor of Medicine and Bachelor of Surgery from University Malaya
- Master Degree in Ophthalmology from University Malaya
- Senior lecturer and clinical specialist in the Ophthalmology Department of the Faculty of Medicine at University Malaya
- Medical practitioner with the Malaysian Medical Council and the National Specialist Registry

Working Experience

She commenced her medical career in June 1996 as a Resident Medical Officer at Hospital Tengku Ampuan Rahimah, Klang, serving under the Ministry of Health until June 1997. She subsequently served as a Medical Officer at Hospital Kota Bharu, Kelantan, before transferring to Hospital Kuala Lumpur, where she practised from August 1997 to September 2001. Driven by a commitment to advance her specialisation, she joined the University of Malaya (UM) in September 2001 as a Trainee Lecturer to pursue a Master's Degree in Ophthalmology, which she successfully obtained in August 2006.

Her academic and clinical career at UM progressed significantly over the following years. In November 2005, she was appointed as a Lecturer and Clinical Specialist in the Ophthalmology Department of the Faculty of Medicine, and was further elevated to Senior Lecturer and Clinical Specialist in July 2007. To deepen her subspecialty expertise, she completed a prestigious clinical fellowship in Cornea, Refractive Surgery, and Anterior Segment at the National Healthcare Group Eye Institute, Tan Tock Seng Hospital, Singapore, from August 2009 to August 2010, supported by a UM

scholarship. She continued to impart her extensive knowledge and clinical skills at UM until her retirement in June 2023.

A highly qualified and recognised specialist, she has been a registered medical practitioner with the Malaysian Medical Council since June 1997 and the National Specialist Registry since April 2013. Following a brief career hiatus after her retirement from academia, Dr. Azida was appointed to the Board. Today, she brings her profound clinical insight and decades of ophthalmological experience to the Group, providing invaluable guidance on clinical governance, medical standards, and strategic oversight.

Dr. Azida Juana Binti Wan Ab Kadir has attended all 5 board meetings held during the financial year ended 31 December 2025 and she holds 100,000 ordinary shares in the Company.

Dr. Azida has no family relationship with any Director and/or major shareholder of the Company. She has no conviction of any offences within the past five (5) years and has no public sanctions and/or penalties imposed by the relevant regulatory bodies during the financial year. She has no conflict of interest with the Company.

Present Directorship (s)

- Nil

KEY SENIOR MANAGEMENT PROFILE



CAROLYN SOONG YOKE VOON

Chief Operating Officer

▀ 46 years old ▀ Female ▀ Malaysian

Date of appointment: 1 January 2018

Working Experience

She commenced her career in 2001 as a Product Manager at Body Fashion (M) Sdn Bhd. In this role, she headed the key Triumph International brand, taking responsibility for marketing, product development, and overall brand building until 2007. Building on this expertise, she joined Levi Strauss (M) Sdn Bhd in 2008 as the Regional Brand Lead for the Levi's Women ASEAN division. During her tenure, which lasted until 2012, she successfully oversaw and drove brand strategies across key regional markets, including Malaysia, Indonesia, the Philippines, Vietnam, and Singapore.

She first brought her extensive regional marketing acumen to TOPVISION in 2012, serving as a consultant to oversee the Group's marketing portfolio. Demonstrating significant value to the organisation, she officially joined the Group as a full-time Marketing Director in 2015. In this capacity, she spearheaded comprehensive marketing and brand-building activities, the establishment of new specialist centres, and the development of robust corporate networks with insurance providers. Furthermore, she played a pivotal role in driving the Group's strategic business expansion into the Indonesian market.

In recognition of her leadership and vital contributions to the company's growth, she was appointed as Chief Operating Officer on 1 January 2018. Today, Ms. Carolyn serves as a central pillar of the Group's executive leadership, heading the Operations, Marketing, Human Resources, and Administrative departments. Leveraging her diverse corporate background, she expertly steers the Group's business development initiatives, brand trajectory, and day-to-day clinical operations, ensuring seamless administrative efficiency and sustained organisational growth.

Carolyn is the wife of Dr. Peter Chong, the substantial shareholder, Chief Executive Officer and Executive Director of the Company. She has no conviction of any offences within the past five (5) years and has no public sanctions and/or penalties imposed by the relevant regulatory bodies during the financial year. She has no conflict of interest with the Company.

Academic / Professional Qualification(s)

- Bachelor of Business (Marketing) from Monash University, Australia



JESSIE TAN MEI HUI

Chief Financial Officer

▀ 43 years old ▀ Female ▀ Malaysian

Date of appointment: 1 January 2018

Working Experience

She graduated from the University of Wollongong, Australia, in 2003 with a Bachelor of Accountancy and is a Certified Practising Accountant (CPA) with CPA Australia. She commenced her professional career in 2003 as an Audit Assistant at Horwath Mok & Poon (subsequently known as Crowe Horwath). During her tenure, she progressed to the role of Assistant Manager, taking on the responsibility of executing comprehensive statutory audits for both small-to-medium enterprises and public listed companies across diverse sectors, including manufacturing, construction, property development, and trading. Notably, her expertise extended to undertaking special corporate exercises, including critical due diligence for Initial Public Offerings (IPOs).

In 2012, she transitioned from audit to the corporate sector, joining Silverlake Sprints Sdn Bhd as an Accountant. In this capacity, she was entrusted with overseeing rigorous financial reporting and managing broader aspects of the company's financial operations. Her role required high-level strategic oversight, including corporate tax planning and serving as the primary liaison between the company, its subsidiary in China, and the State Administration of Taxation in China.

Bringing this robust foundation in audit, cross-border taxation, and corporate finance to the healthcare sector, Ms. Jessie officially joined TOPVISION Eye Specialist Berhad in 2016. Today, she serves as the Chief Financial Officer (CFO), playing a critical role within the Group's executive leadership. She is directly responsible for steering the entirety of the Group's finance and accounting functions, alongside managing complex treasury and taxation matters. Leveraging her extensive background in financial strategy and statutory compliance, she ensures the Group's ongoing fiscal health, rigorous corporate governance, and financial readiness for future expansion.

Jessie has no family relationship with any Director and/or major shareholder of the Company. She has no conviction of any offences within the past five (5) years and has no public sanctions and/or penalties imposed by the relevant regulatory bodies during the financial year. She has no conflict of interest with the Company.

Academic / Professional Qualification(s)

- Bachelor of Accountancy from University of Wollongong, Australia
- Certified Practising Accountant of CPA Australia

SUSTAINABILITY STATEMENT

ABOUT THIS REPORT

This Annual Report presents an overview of the financial and non-financial performance of TOPVISION Eye Specialist Berhad and its subsidiaries ("the Group") for the financial year ended 31 December 2025. It provides stakeholders with a balanced and transparent account of the Group's business activities, strategic direction, and sustainability performance.

This Report has been prepared in accordance with the requirements of Bursa Malaysia Securities Berhad Ace Market Listing Requirements, incorporating the Management Discussion and Analysis, Corporate Governance Overview Statement, Sustainability Statement, and Audited Financial Statements.

Guided by our principle "Caring for Eyes, People and Planet," this Annual Report adopts an integrated approach in presenting how the Group creates sustainable value through specialist eye healthcare services, responsible business practices, and stakeholder engagement across our operations and subsidiaries.

The Report covers the activities and operations of TOPVISION Eye Specialist Berhad and its subsidiaries, including specialist eye care services and healthcare-related businesses, unless otherwise stated.

Reporting Frameworks

This Annual Report has been prepared with reference to the following frameworks and guidelines:

- Bursa Malaysia Sustainability Reporting Guide (3rd Edition)
- Global Reporting Initiative ("GRI") Standards 2021
- Malaysian Code on Corporate Governance ("MCCG") of Securities Commission Malaysia
- Bursa Malaysia ACE Market Listing Requirements

International Standards and Guidelines

- ISO 9001:2015 - Provision of Corporate Management Services for Eye Specialist Centre

Reporting Scope and Boundary

This Report covers the Group's principal operations in Malaysia, including specialist eye care services and healthcare-related businesses. The scope of reporting includes financial and non-financial information relevant to the Group's operations and stakeholders.

Where appropriate, sustainability data disclosed in this Report is based on information collected from the Group's operating entities. Unless otherwise stated, all data and information relate to the financial year ended 31 December 2025.

Reporting Period

This report covers the financial year from 1 January 2025 to 31 December 2025.

Board of Directors' Approval

The Board of Directors ("Board") has reviewed and validated this Sustainability Statement, confirming it accurately reflects TOPVISION's performance for the year. The Board takes full responsibility for its integrity, supported by strong governance and internal reporting processes overseen by the Chief Executive Officer, Chief Operating Officer, and the TOPVISION Sustainability Working Group ("TVSWG").

Restatement of Information

Where applicable, prior year information has been restated to enhance accuracy, consistency and comparability. Any restatements are disclosed transparently within the relevant sections of this report.

Data Diversity Restatement

- In the Annual Report 2025, the Group has restated previously reported employee diversity data for the period 1 January 2024 to 31 December 2024. The restatement was made following a review of employee classification and grouping methodologies to improve accuracy and consistency in workforce diversity reporting.
- The revised data provides a clearer representation of the Group's employee demographics and organisational structure.

Sustainability Governance Structure

- During the financial year, the Group also enhanced its sustainability governance structure to strengthen oversight of environmental, social and governance ("ESG") matters. The roles and responsibilities relating to sustainability oversight and implementation were further refined to support more effective coordination and accountability across the organisation.

Forward-looking Statements

This report includes forward-looking statements intended to provide insights into our perspectives and future plans. However, these statements are subject to risks and uncertainties and do not guarantee TOPVISION's future performance. Readers are advised to exercise caution and not place undue reliance on them.

Statement of Assurance

This statement has not been subjected to specific internal review by the internal auditors or external assurance by independent parties. The data reported in this statement has been internally sourced and verified by the respective units or information owners.

The Group shall continue to strengthen its data collection and analysis procedures to enhance the quality and accuracy of its data. We recognise the importance of establishing a robust internal and external assurance process for future reports.

In the coming years, we intend to explore the possibility of engaging an independent third-party assurance provider to verify the accuracy and completeness of the data presented in the future sustainability statements.

Stakeholder Feedback

As part of our commitment to continuous improvement, we welcome feedback from stakeholders to enhance the quality, clarity, and transparency of our reporting.

Enquiries and feedback may be directed to: ir@tvesc.com.

SUSTAINABILITY STATEMENT (CONT'D)

WHO WE ARE

TOPVISION Eye Specialist Berhad and its subsidiaries (“TOPVISION” or “the Group”) are a specialised ophthalmology healthcare provider dedicated to delivering comprehensive eye care services across Malaysia. We combine clinical expertise, advanced medical technology, and patient-centred care to provide high-quality diagnostic, surgical, and treatment solutions for a wide range of eye conditions.

Through our network of specialist eye centres, we are committed to restoring vision, improving our patients’ quality of life, and strengthening access to professional eye care services. Guided by strong clinical governance and operational excellence, we continuously enhance our healthcare delivery while maintaining the highest standards of medical professionalism and patient care.

As a specialist eye healthcare provider, we recognise that sustainable business practices support our long-term growth and financial stability. We actively incorporate sustainability considerations into our daily operations, risk management processes, and strategic decision-making to ensure we continue delivering value to our patients, employees, communities, and shareholders.

OUR SUSTAINABILITY APPROACH

TOPVISION recognises that sustainable business practices support long-term growth, operational resilience and financial stability.

Sustainability considerations are embedded into our operational practices, risk management processes and strategic decision-making to ensure that the Group continues to deliver value to patients, employees, communities and shareholders.

By integrating sustainability into our business operations, TOPVISION aims to deliver high-quality healthcare services while managing environmental, social, and governance (“ESG”) impacts responsibly.

Concept Rationale

Caring for Eyes, People and Planet

The principle “Caring for Eyes, People and Planet” reflects TOPVISION Eye Specialist Berhad’s commitment to delivering sustainable healthcare while creating long-term value for stakeholders across the Group and its subsidiaries.

As a specialist eye healthcare provider, the Group is committed to delivering high-quality and accessible eye care services that improve patients’ vision and quality of life. Our focus on Eyes represents our core purpose is providing trusted and professional ophthalmology services supported by modern medical technology, clinical expertise, and an integrated healthcare ecosystem including clinical services and healthcare-related products.

Beyond excellence, TOPVISION recognises that sustainable growth depends on the wellbeing and engagement of our People, including our workforce, medical professionals, business partners, patients, and the communities we serve. We strive to build a safe and supportive workplace, foster strong partnerships with suppliers and business partners, and maintain trusted relationships with stakeholders while delivering responsible and ethical healthcare services.

At the same time, the Group acknowledges its responsibility towards the Planet by managing resources efficiently and minimising environmental impact across our operations. Through responsible energy use, proper waste management, and sustainable practices, we strive to contribute to a healthier environment for future generations.

This concept represents our integrated approach to healthcare, where clinical excellence, stakeholder value creation, and environmental stewardship work together to support sustainable growth. It reflects TOPVISION’s commitment to creating lasting value for stakeholders while advancing responsible healthcare delivery.



Through this commitment, the Group aims to deliver responsible healthcare services while creating sustainable value for our stakeholders.

Our Sustainability Framework

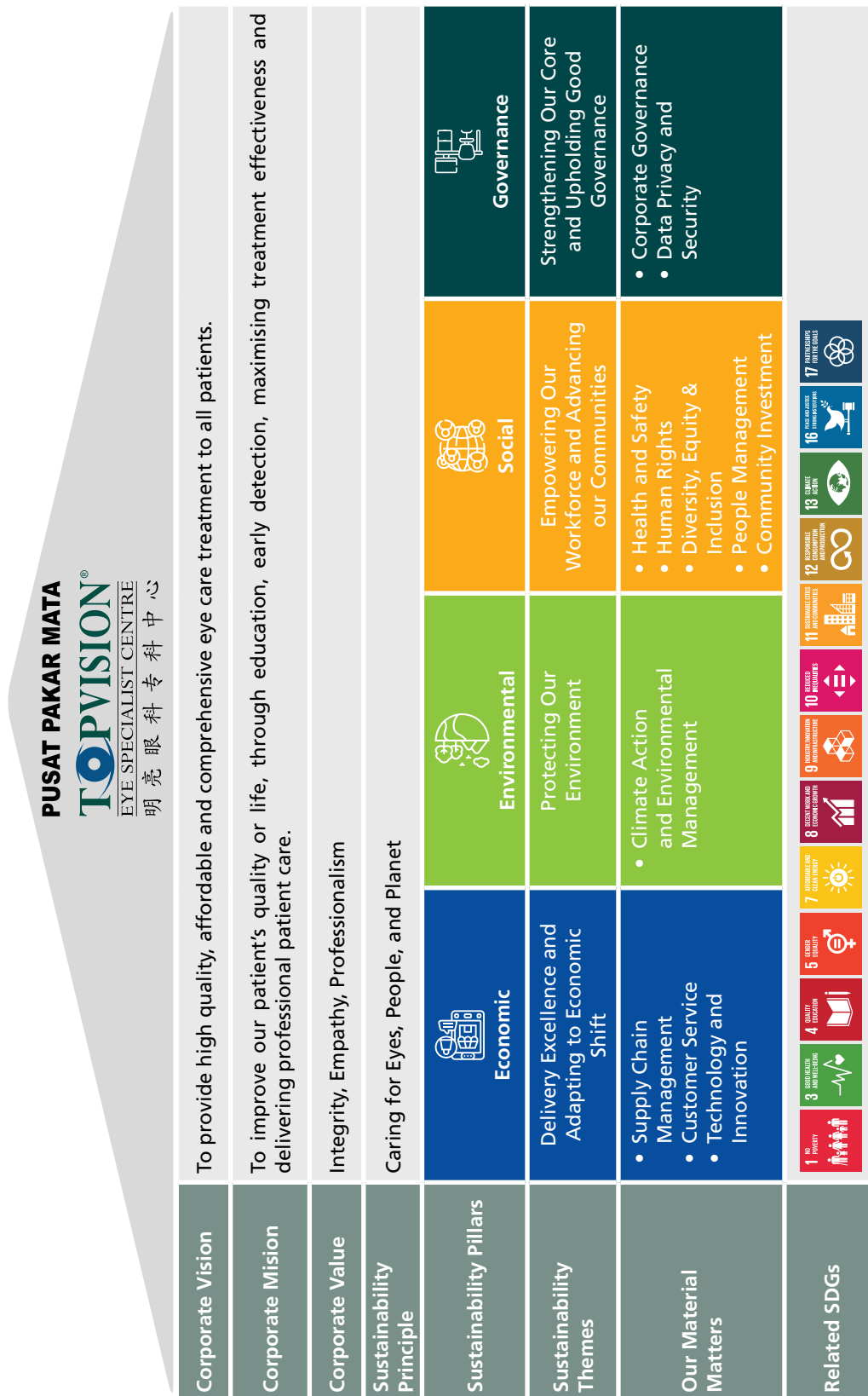
TOPVISION’s Sustainability Framework illustrates how sustainability is embedded within the Group’s business operations and strategic direction. The framework connects our corporate direction, sustainability principles and Material Matters, ensuring that sustainability considerations are incorporated into decision-making and operational practices across the organisation.

Through this framework, the Group identifies key priorities that guide our sustainability strategy, initiatives and performance monitoring.

SUSTAINABILITY STATEMENT (CONT'D)

Our Sustainability Framework (Cont'd)

The following diagram illustrates TOPVISION's Sustainability Framework and how our corporate direction and ESG priorities are aligned across the organisation.



Guided by this Sustainability Framework, the Group identifies and prioritises sustainability topics that are most significant to our business operations and stakeholders. These topics referred to as Material Matters, guide our sustainability strategy, performance monitoring and disclosures.

SUSTAINABILITY STRATEGY

SUSTAINABILITY GOVERNANCE

TOPVISION Eye Specialist Berhad integrates sustainability into its operations through a structured governance framework. The Board of Directors takes overall responsibility for the Group's sustainability strategy and approach to climate change. The Board provides ultimate oversight, approves the sustainability direction, and ensures that economic, environmental, social, and governance ("EESG") considerations are integrated into strategic planning and risk management. Supporting this structure, the Audit and Risk Management Committee ("ARMC") and the Remuneration and Nominating Committee ("RNC") assist the Board in strengthening oversight, risk management, and governance practices.

Reinforcing this ongoing commitment, the Chief Executive Officer (CEO) provides strategic leadership and embeds sustainability across the organization's operations. Operational execution is led by the Chief Operating Officer (COO), who translates these strategic goals into actionable programmes. To foster cross-departmental collaboration, the TOPVISION Sustainability Working Group ("TVSWG"), chaired by the COO, serves as the central platform for coordinating and driving sustainability efforts across all business units. They are supported by the Group Risk and Sustainability Department, which acts as a central coordination unit and leads the rollout of sustainability initiatives. This clear delineation of roles ensures accountability and sustained advancement toward TOPVISION's sustainability goals.

This governance structure promotes accountability and ensures that EESG considerations are embedded throughout the Group's operations. Sustainability performance and key material matters are periodically reported to Management and the Board of Directors to support effective oversight, informed decision-making and continuous improvement.

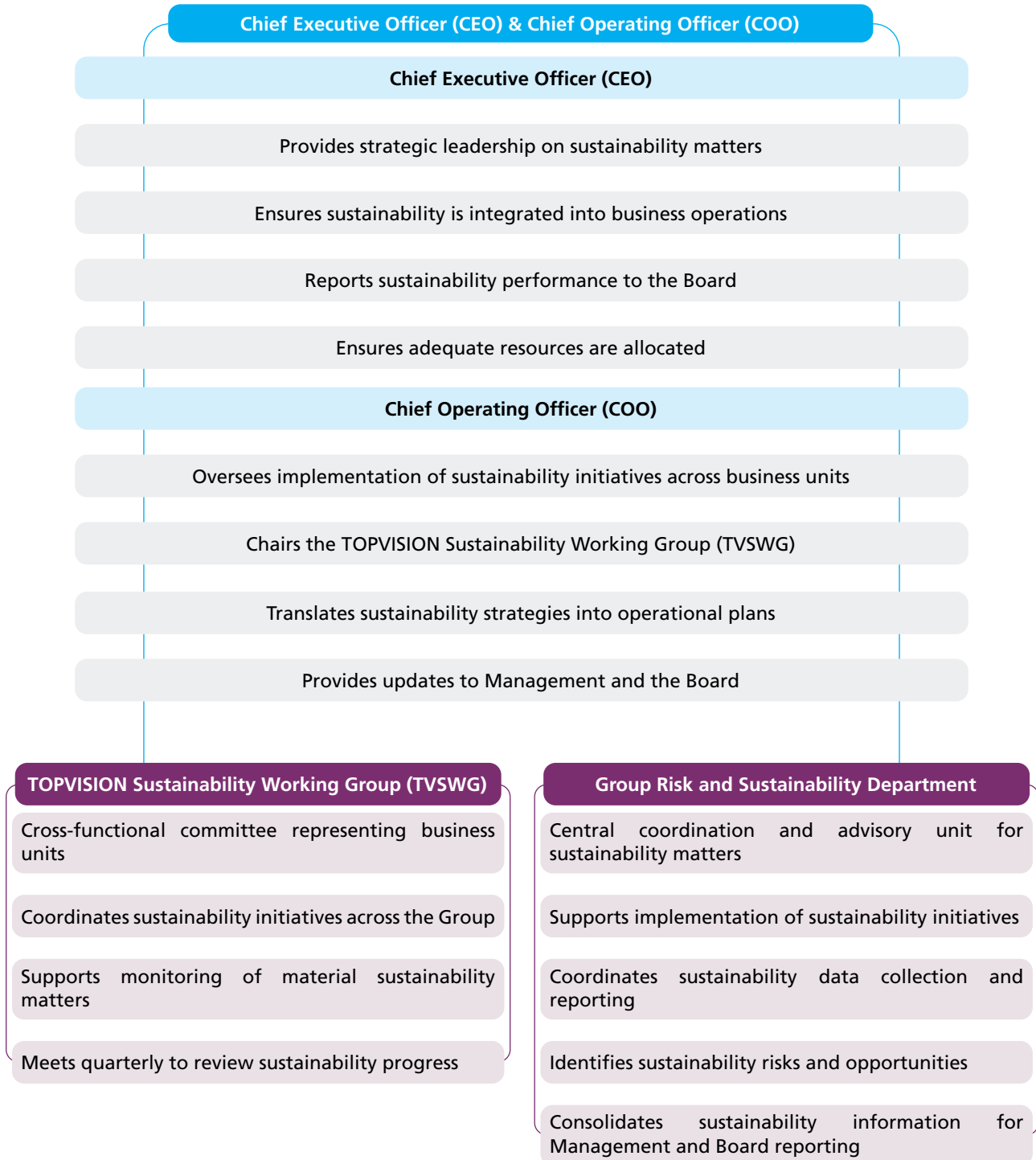
The sustainability governance structure is illustrated in the accompanying figure.



SUSTAINABILITY STATEMENT
(CONT'D)

SUSTAINABILITY STRATEGY (CONT'D)

SUSTAINABILITY GOVERNANCE



STAKEHOLDER ENGAGEMENT

TOPVISION recognises that maintaining strong relationships with stakeholders is essential to ensuring sustainable business growth and responsible decision-making.

Through ongoing engagement, we seek to understand stakeholder expectations, address their concerns, and incorporate relevant feedback into our strategies and operations.

Stakeholder insights also play an important role in informing the Group’s sustainability priorities and materiality assessment.

Stakeholder Identification

Stakeholders are identified based on their relationship with the Group and their potential to influence or be affected by our operations. The Group regularly reviews its stakeholder groups to ensure that all relevant parties are considered in our engagement process.

TOPVISION’s Stakeholders

- Board of Directors
- Employees
- Business Partners
- Investors and Shareholders
- Government and Regulators
- Suppliers and Vendors
- Customers / Patients
- Local Communities / NGOs

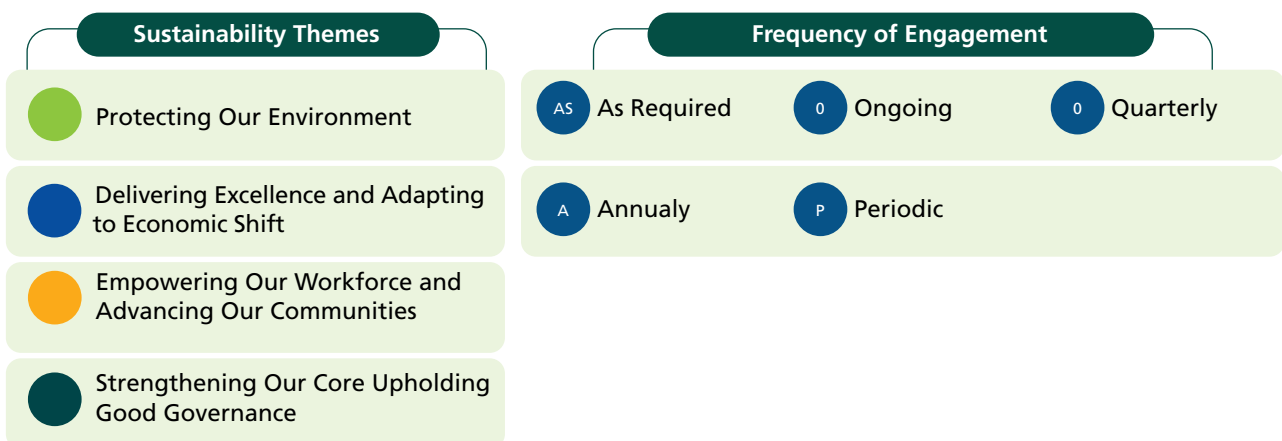
Recognising that different stakeholders have varying levels of influence and interest, the Group prioritises stakeholders based on factors such as their level of influence on organisational decisions, the degree of dependency from our operations, and the relevance of their concerns to our business activities.

The prioritisation ensures that engagement efforts remain focused on stakeholders who are most significant to the Group’s sustainability performance and determine the appropriate engagement approach.

Stakeholder Engagement Approach




The Group engages with stakeholders through various channels to ensure continuous dialogue and feedback. Engagement methods are tailored according to stakeholder groups.

Feedback gathered through stakeholder engagement activities forms a key input into the Group’s materiality assessment process, which identifies sustainability matters that are most relevant to our stakeholders and business operations.






SUSTAINABILITY STATEMENT
(CONT'D)

STAKEHOLDER ENGAGEMENT (CONT'D)

| Stakeholder Group | Description | Key Expectations | Engagement Methods | Frequency | Our Response |
|---|---|--|--|--------------------|---|
| Board of Directors  | Governing body responsible for strategic direction, oversight, risk management and long-term sustainability of the Group. | <ul style="list-style-type: none"> Strong corporate governance and ethical leadership Timely, accurate and decision-useful reporting Clear visibility of business, ESG and risk performance Effective internal controls and compliance Long-term value creation | <ul style="list-style-type: none"> Board and committee meetings Board papers and management reports Strategy, risk and sustainability briefings Audit and compliance updates | <p>AS</p> <p>0</p> | <ul style="list-style-type: none"> We provide timely, transparent reporting and integrate ESG considerations into strategic deliberations, enabling informed decision-making, effective oversight, and sustainable value creation. |
| Employees  | Permanent and contract staff supporting clinical services, operations, administration and management. | <ul style="list-style-type: none"> Safe and healthy working environment Fair compensation and benefits Career development and training opportunities Clear performance expectations and recognition Positive work culture and manageable workload | <ul style="list-style-type: none"> Training and development programmes Performance appraisals Staff surveys Feedback channels Internal communications | <p>P</p> <p>0</p> | <ul style="list-style-type: none"> We invest in workforce wellbeing, continuous learning and structured performance management to build a competent, engaged workforce that delivers quality patient care. |
| Business Partners  | External organisations supporting business continuity and service delivery | <ul style="list-style-type: none"> Transparent communication and coordination Clear contractual terms and compliance Ethical conduct and data integrity Reliable performance and service quality Long-term and sustainable collaboration | <ul style="list-style-type: none"> Contract and performance review meetings Coordination and operational meetings Reporting and disclosures Audits and compliance reviews | <p>AS</p> | <ul style="list-style-type: none"> We maintain professional partnerships through clear agreements, ethical conduct, and regular performance reviews to ensure consistent and reliable service delivery. |






SUSTAINABILITY STATEMENT
(CONT'D)

STAKEHOLDER ENGAGEMENT (CONT'D)

| Stakeholder Group | Description | Key Expectations | Engagement Methods | Frequency | Our Response |
|--|--|---|---|---|--|
| Investors & Shareholders  | Providers of equity capital interested in financial and non-financial performance. | <ul style="list-style-type: none"> Sustainable revenue growth and profitability Strong governance and risk management Transparent financial and sustainability disclosures Long-term value creation | <ul style="list-style-type: none"> Annual General Meetings (AGM) Annual and sustainability reports Investor briefings and announcements | <ul style="list-style-type: none"> AS A | <ul style="list-style-type: none"> We uphold transparent disclosures and sound governance practices to strengthen investor confidence and deliver sustainable financial and operational performance. |
| Government & Regulators  | Authorities such as MOH, PDPA, DOE, DOSH and Bursa Malaysia overseeing healthcare, data protection and compliance. | <ul style="list-style-type: none"> Compliance with laws and regulations Patient safety and clinical quality Proper clinical and scheduled waste management Data protection and confidentiality Accurate reporting and audit transparency | <ul style="list-style-type: none"> Regulatory submissions and filings Audits, inspections and site visits Compliance reporting Meetings and official correspondence | <ul style="list-style-type: none"> P AS | <ul style="list-style-type: none"> We ensure strict adherence to healthcare regulations, data protection laws and environmental and safety requirements through structured compliance monitoring and reporting. |
| Suppliers & Vendors  | Providers of medical supplies, equipment, maintenance, training and outsourced services. | <ul style="list-style-type: none"> Fair and transparent procurement process Timely payment and clear contract terms Ethical conduct and anti-corruption compliance Health, safety and ESG requirements | <ul style="list-style-type: none"> Procurement and tender processes Contract management meetings Supplier performance evaluations Audits and compliance checks | <ul style="list-style-type: none"> P AS | <ul style="list-style-type: none"> We implement transparent procurement and vendor evaluation processes, ensuring suppliers meet quality, ethical and regulatory standards while fostering long-term collaborative relationships. |

SUSTAINABILITY STATEMENT
(CONT'D)

STAKEHOLDER ENGAGEMENT (CONT'D)

| Stakeholder Group | Description | Key Expectations | Engagement Methods | Frequency | Our Response |
|---|--|--|---|--|--|
| Customers / Patients  | Individuals receiving eye care services from the Group | <ul style="list-style-type: none"> • Safe, reliable and high-quality treatment • Affordable pricing and cost transparency • Short waiting time and efficient service flow • Data privacy and confidentiality • Clear communication and follow-up care | <ul style="list-style-type: none"> • Patient feedback and satisfaction surveys • Clinic interactions and consultations • Complaint and grievance channels • Follow-up communication |  | <ul style="list-style-type: none"> • We prioritise patient-centred care through quality clinical services, clear communication, data privacy protection and continuous service improvement based on feedback. |
| Local Communities / NGOs  | Communities surrounding operations and organisations representing public interest. | <ul style="list-style-type: none"> • Responsible and ethical business conduct • Access to quality and affordable eye care • Community engagement and health awareness • Minimal environmental and social impact • Transparency and trust | <ul style="list-style-type: none"> • Community outreach programmes • Health awareness initiatives • Partnerships and collaborations • Stakeholder dialogues and communications |   | <ul style="list-style-type: none"> • We contribute to community wellbeing through outreach initiatives, awareness programmes and responsible operations that minimise environmental and social impact. |

STAKEHOLDER ENGAGEMENT (CONT'D)**Materiality Matrix**

Materiality assessments are an integral part of the Group's sustainability strategy, enabling us to identify and prioritise sustainability matters that are most significant to our business and stakeholders. This process ensures that we focus on issues that have the greatest impact on our operations, long-term value creation, and stakeholder interests.

At TOPVISION, our sustainability approach continues to evolve with the adoption of a more structured methodology for material assessment.

FYE 2024

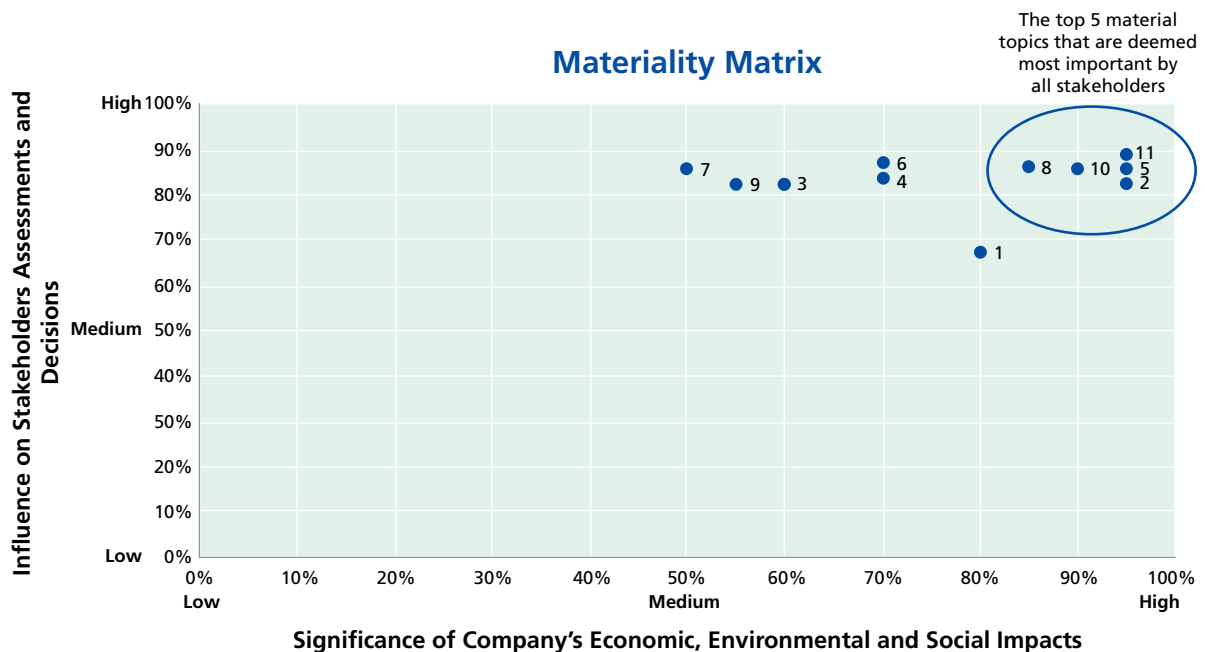
- FYE 2024 marked TOPVISION's first sustainability reporting and materiality assessment disclosure.
- A full-scale materiality survey was conducted with both internal and external stakeholders to identify sustainability topics that are most important to the Group and its stakeholders.
- Through this process, 12 Material Matters were identified as key sustainability topics relevant to TOPVISION's operations and stakeholder interests.

FYE 2025

- In FYE 2025, we undertook a full-scale materiality assessment guided by the Bursa Malaysia Sustainability Reporting Guide (3rd Edition) to ensure the identified topics remain relevant in an evolving sustainability and reporting landscape.
- The material topics identified in FYE 2024 were reviewed as part of the refinement process. Through stakeholder engagement, industry benchmarking and internal discussions, several overlapping topics were combined into broader ESG themes to improve clarity. Following this review, the Group refined its Material Matters from 12 topics to 11 topics.
- These Material Matters from the foundation of the Group's sustainability strategy and guide our approach to managing ESG risks, opportunities and impacts.

SUSTAINABILITY STATEMENT
(CONT'D)

STAKEHOLDER ENGAGEMENT (CONT'D)



| | | | |
|---|---|----|---------------------------------|
| 1 | Supply Chain Management | 7 | Diversity, Equity and Inclusion |
| 2 | Customer Satisfaction and Experience | 8 | People Management |
| 3 | Technology and Innovation | 9 | Community Investment |
| 4 | Climate Action and Environmental Management | 10 | Corporate Governance |
| 5 | Health and Safety | 11 | Data Privacy and Security |
| 6 | Human Rights | | |

Based on the materiality assessment conducted, our findings revealed that all 11 material topics are deemed highly important by internal and external stakeholders alike. Therefore, the materiality matrix shown above is highlighting the top-right quadrant when scaled from a rating of 1 to 5.

In summary, the top 5 material topics that are deemed most important by all stakeholders are as follows:

- Customer Satisfaction and Expectation
- Health and Safety
- People Management
- Corporate Governance
- Data Privacy and Security

Henceforth, the disclosures on the 5 material topics above would be the main focus for this year's sustainability Statement.

Note:

In line with Bursa Malaysia's enhanced sustainability requirements under the ACE Market Listing Requirements:

- "Energy Management" and "Water", is managed under Climate Action and Environmental Management.
- "Anti-Corruption" is covered under Corporate Governance.
- "Labour Practices and Standards" is managed under People Management.

01

ECONOMIC

DELIVERING EXCELLENCE AND ADAPTING TO ECONOMIC SHIFT

- | | |
|---|----|
| 1. Supply Chain Management | 42 |
| 2. Customer Satisfaction and Experience | 43 |
| 3. Technology and Innovation | 44 |



SUSTAINABILITY STATEMENT (CONT'D)

1. Supply Chain Management

Relevant SDGs



Description

Supporting sustainable procurement practices while ensuring suppliers and vendors meet our ESG standards.

Why It Is Material

The Group relies on suppliers and business partners for medical equipment, pharmaceuticals, and healthcare-related products that support the delivery of specialist eye care services. Effective supply chain management ensures service continuity, product safety, and regulatory compliance while supporting responsible business practices.

Our Approach

TOPVISION recognises the importance of maintaining a reliable and responsible supply chain to support the delivery of quality healthcare services. The Group works closely with suppliers and service providers to ensure that medical equipment, clinical supplies and operational materials meet required quality and safety standards.

Suppliers are selected based on defined criteria, including product quality, reliability, regulatory compliance and service performance. The Group aims to establish long-term relationships with suppliers that uphold similar standards in quality, safety and responsible business practices.

To ensure consistent service quality, the Group conducts periodic vendor performance evaluations to assess supplier reliability, product quality and service performance. This supports continuous compliance with operational and regulatory requirements.

The Group also ensures that all medical devices and related supplies comply with applicable regulatory requirements, including the Medical Device Act 2012, to ensure safe and reliable use in clinical services.

Progress and Initiatives (FYE 2025)

During the financial year, the Group continued to implement its supplier selection and evaluation processes to ensure consistent quality and reliability across its supply chain. Vendor performance evaluations were conducted to monitor supplier performance and support continuous improvement.

The Group maintained full compliance with relevant regulatory requirements for medical devices and healthcare-related supplies used in its operations.

In addition, the Group maintained 100% locally sourced suppliers, supporting efficient coordination, timely supply delivery, and contributing to local economic development.

1. Supply Chain Management (Cont'd)

Our Performance

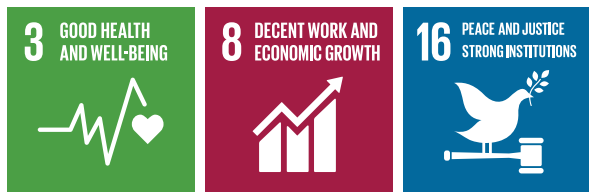
| Sustainable Supply Chain Management | 2024 | 2025 |
|---|------|------|
| Proportion of spending on local suppliers (%) | 100 | 100 |

Moving Forward

The Group will continue to strengthen its procurement practices and supplier engagement to ensure that all products and services meet required quality, safety and regulatory standards. Efforts will also focus on enhancing supplier performance monitoring and supporting responsible supply chain practices.

2. Customer Satisfaction and Experience

Relevant SDGs



Description

Delivering high standards of clinical care, product quality, and customer service through transparent practices and continuous improvement to build trust, satisfaction, and overall confidence in our healthcare and wellness offerings.

Why It Is Material

Customer satisfaction is essential to building patient trust and supporting long-term business sustainability. Consistent service quality enhances TOPVISION's reputation as a trusted eye healthcare provider.

Our Approach

Providing high-quality patient care and a positive healthcare experience remains a key priority for TOPVISION Eye Specialist Berhad. The Group is committed to delivering professional eye care services while ensuring patients receive safe, comfortable and personalised care throughout their treatment journey.

Across its specialist eye centres, TOPVISION emphasises patient-centred care by maintaining professional clinical standards, fostering clear communication between healthcare professionals and patients, and creating welcoming clinic environments that support a positive treatment experience.

The Group also adopts a continuous improvement approach by monitoring patient feedback and identifying opportunities to enhance service quality and overall patient satisfaction.

SUSTAINABILITY STATEMENT
(CONT'D)**2. Customer Satisfaction and Experience (Cont'd)****Progress and Initiatives (FYE 2025)**

During the financial year, the Group continued to strengthen its patient-centred care practices across its specialist eye centres. Patient feedback was actively monitored, reviewed and addressed where appropriate to improve service delivery and enhance patient experience.

As a result of these efforts, the Group recorded a customer satisfaction rate of 99.60%, demonstrating strong patient confidence in the quality of care and services provided.

In addition, the Group expanded its operations from 11 to 13 centres, further increasing accessibility to its eye healthcare services while maintaining consistent service quality across its network.

Our Performance**Customer Satisfaction Performance (FYE 2025)**

| | 2024 | 2025 |
|----------------------------|--------|--------|
| Total Centres Operating | 11 | 13 |
| Customer Satisfaction Rate | 96.00% | 99.60% |

Moving Forward

The Group will continue to monitor service performance and patient feedback to support care quality and patient experience, while maintaining service standards as the Group expands its network.

3. Technology and Innovation

Relevant SDGs

**Description**

Technology and Innovation refer to the Group's use of modern medical technologies, digital systems and innovative solutions to enhance the quality, efficiency and accessibility of healthcare services across its operations. This includes advanced ophthalmology equipment and digital solutions that support clinical services, patient records and overall operational efficiency.

Why It Is Material

Continuous investment in technology and innovation enables the Group to improve operational efficiency, maintain accurate patient records and deliver quality healthcare services. Inadequate systems may lead to operational inefficiencies, data errors and reduced quality of patient care.

3. Technology and Innovation (Cont'd)

• Our Approach

TOPVISION recognises that technology and innovation play an important role in supporting the delivery of quality eye care services. The Group continues to adopt appropriate medical technologies and digital solutions to enhance operational efficiency and improve patient care across its specialist eye centres.

The Group also collaborates with medical technology providers, digital solution providers and IT service partners to support the adoption of reliable healthcare technologies, strengthen digital infrastructure and enhance operational efficiency across its specialist eye centres.

Advanced diagnostic equipment and medical devices are utilised to support accurate eye examinations, diagnosis and treatment. The Group ensures that these medical devices are regularly maintained and calibrated to ensure reliability and accuracy in clinical procedures.

In addition to clinical technology, the Group utilises digital systems to support operational processes, including patient record management and appointment coordination. These systems help streamline administrative processes, improve efficiency and support better service delivery to patients. Appropriate IT security controls are also implemented to safeguard digital systems and protect patient information from unauthorised access, supporting compliance with the Personal Data Protection Act 2010.

• Progress and Initiatives (FYE 2025)

During the financial year, the Group continued to utilise advanced diagnostic equipment across its specialist eye centres to support accurate clinical assessments and treatment outcomes. Regular maintenance and calibration of medical devices were carried out to ensure consistent performance and compliance with clinical standards.

The Group also enhanced the use of digital systems for patient record management and appointment coordination, improving administrative efficiency and service delivery. IT security controls were continuously maintained and strengthened to safeguard patient data and ensure compliance with regulatory requirements.

• Moving Forward

The Group will continue to explore appropriate technological solutions to support efficient healthcare delivery, while strengthening operational processes across its specialist eye centres.

02

ENVIRONMENTAL

PROTECTING OUR ENVIRONMENT

4. Climate Action and Environmental Management 47



4. Climate Action and Environmental Management

Relevant SDGs



Description

Managing climate-related risks and opportunities through efficient use of energy and water, resource conservation and responsible waste management.

Why It Is Material

The Group's operations involve the use of energy, medical consumables, and operational resources that contribute to environmental impact. Effective environmental management helps reduce operating costs, improve resource efficiency, and support responsible healthcare delivery while contributing to climate-related initiatives.

The Group's operations consume energy and are exposed to climate-related risks such as heat and flooding. Poor environmental management may increase operating costs, disrupt clinic operations and affect long-term resilience.

Our Approach

TOPVISION recognises the importance of managing environmental impacts associated with its healthcare operations. The Group adopts a structured approach to environmental management, focusing on efficient use of energy and water, responsible waste management, and enhanced environmental reporting.

Energy consumption, water usage, emissions and waste generation are monitored across its operations to support resource efficiency, regulatory compliance and continuous improvement.

The Group also ensures that clinical and scheduled waste are handled and disposed of in accordance with applicable regulatory requirements, while promoting environmentally responsible practices among employees through awareness and operational initiatives.

SUSTAINABILITY STATEMENT
(CONT'D)**4. Climate Action and Environmental Management (Cont'd)****Progress and Initiatives (FYE 2025)**

During the financial year, the Group continued to strengthen its environmental management practices across its operations.

Key initiatives implemented include:

- Enhanced greenhouse gas ("GHG") emissions reporting, including Scope 2 and selected Scope 3 disclosures.
- Achieved 100% registration under the Department of Environment's eSWIS system, improving traceability and regulatory compliance for scheduled waste.
- Strengthened recycling initiatives through the integration of recycling practices into operational KPI frameworks, enhancing accountability, encouraging employee participation and fostering a culture of sustainability within and beyond the workplace.
- Established collaboration with authorised recyclers under a pilot project to support material recovery.
- Continued implementation of energy-saving practices, including the installation of LED lighting in new centres since 2023.
- Continued equipment maintenance to support energy efficiency.
- Continued implementation of energy and resource conservation awareness initiatives across all centres.

In addition, Sustainability Week 2026 was organised to promote environmental awareness among employees, alongside initiatives to engage patients and visitors in responsible environmental practices.

Energy Management

Energy consumption remains a key environmental consideration as electricity is required to support medical equipment, diagnostic systems and facility operations. The Group monitors electricity usage across its specialist eye centres and offices to improve efficiency.

Energy-saving practices, including the use of energy-efficient lighting in new facilities, regular equipment maintenance and awareness initiatives, support responsible energy use.

Our Performance

| Electricity Consumption | 2024 | 2025 |
|-------------------------------------|-------------|-------------|
| Total Electricity Consumption (kWh) | 47,9327 | 52,8701 |

Water Management

Water is essential for daily operations and hygiene within clinical environments. The Group monitors water consumption across its facilities based on utility data to support efficient usage.

Awareness reminders remain in place to encourage responsible water consumption among employees and visitors.

Our Performance

| Water Consumption | 2024 | 2025 |
|------------------------------|-------------|-------------|
| Total Water Consumption (m3) | 2,765 | 2,397 |

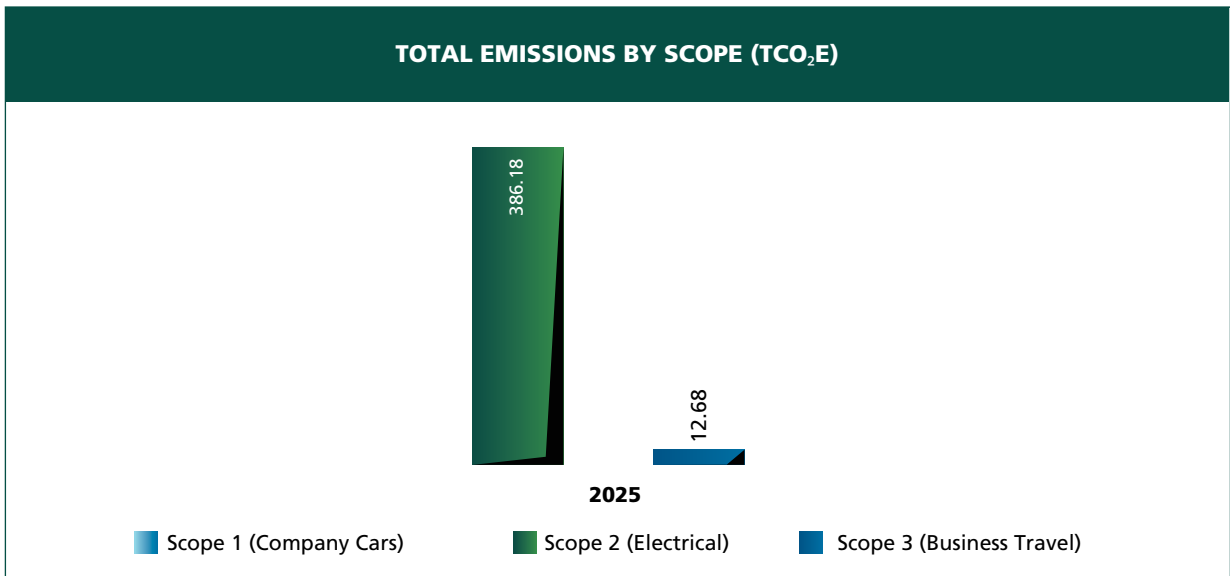
4. Climate Action and Environmental Management (Cont'd)

Emissions Management

GHG emissions from the Group’s operations primarily arise from electricity consumption and business travel. Monitoring emissions enhances transparency and supports better understanding of the Group’s environmental footprint.

During the year, the Group established a baseline by reporting Scope 2 emissions and selected Scope 3 emissions.

Our Performance



| Total emissions by scope (tCO ₂ e) | 2024 | 2025 |
|---|------|-----------------------|
| Scope 1 (Company Cars) | - | - |
| Scope 2 (Electrical) | - | 386.18 ^[1] |
| Scope 3 (Business Travel) | - | 12.68 ^[2] |

Notes:

^[1] The data reported here encompasses purchased electricity across TOPVISION’s operations at all clinical facilities, including the headquarters. The emission factors used are 0.74 kg CO₂e per unit for Peninsular Malaysia and 0.539 kg CO₂e per unit for Sabah, based on data from the Malaysian Energy Commission (2024). The Scope 2 Guidance published by the GHG Protocol is applied as the methodology for calculating Scope 2 emissions.

^[2] The data reported in 2025 includes only employee business travel in personal vehicles, calculated using a distance-based method. The data covers only partial data trips, due to data limitations. The emission factor used is 0.180 kg CO₂e/km, sourced from UK Department for Environment, Food & Rural Affairs (DEFRA). The Scope 3 emissions were calculated in accordance with the GHG Protocol.

SUSTAINABILITY STATEMENT
(CONT'D)**4. Climate Action and Environmental Management (Cont'd)****Waste Management**

Healthcare operations generate various types of waste, including clinical, scheduled and general waste, which require proper handling to protect environmental and public health.

The Group maintains strict waste management procedures and engages licensed waste contractors to ensure safe handling, storage and disposal in accordance with regulatory requirements. Scheduled waste generated from healthcare activities is stored in designated areas prior to collection to ensure proper containment and minimise risks.

The Group complies with applicable environmental regulations, including:

| | |
|---------------------------------------|--|
| Environmental Quality Act 1974 | Environmental Quality (Scheduled Wastes) Regulations 2005 |
| Main environmental protection law | Governs clinical / hazardous waste |

During the financial year, the Group continued to enhance its waste management practices through:

- Proper segregation and disposal of scheduled and recyclable waste in accordance with regulatory requirements.
- All clinical facilities are registered under the eSWIS system to ensure proper tracking and compliance for scheduled waste.
- Strengthened recycling initiatives through the integration of recycling practices into operational KPI frameworks, enhancing accountability, encouraging employee participation and fostering a culture of sustainability within and beyond the workplace.
- Partnered with authorised recyclers under a pilot project involving TVBHD and TVSA to support responsible recycling and material recovery.

These initiatives support responsible waste management, improve resource efficiency and contribute to circular economy practices, while fostering a culture of sustainability across the Group.

Our Performance

| Waste Management | 2024 | 2025 |
|---|-------------|-------------|
| Recyclables (MT) | 3.53094 | 5.5307 |
| Scheduled Waste (MT) | 1.1273 | 1.2406 |
| Total waste diverted from disposal (MT) | 3.53094 | 5.5307 |
| Total waste directed to disposal (MT) | 1.1273 | 1.2406 |
| Total waste generated (MT) | 4.65824 | 6.7713 |

Note:

- The scheduled waste data for FYE 2024 has been updated in the current reporting year.
- Total recyclables (kg) for FYE 2025 disclosed include contributions from individual employees, centres, and corporate operations (Headquarters).
- The data for FYE 2024 and FYE 2025 comprises SW404 waste only from all clinical centres.
- The total waste generated (MT) disclosed consists of recyclables and scheduled waste.
- The waste diverted from disposal is attributed to 3R (Reduce, Reuse, Recycle) activities.
- Total waste directed to disposal comprises scheduled waste managed in accordance with regulatory requirements.

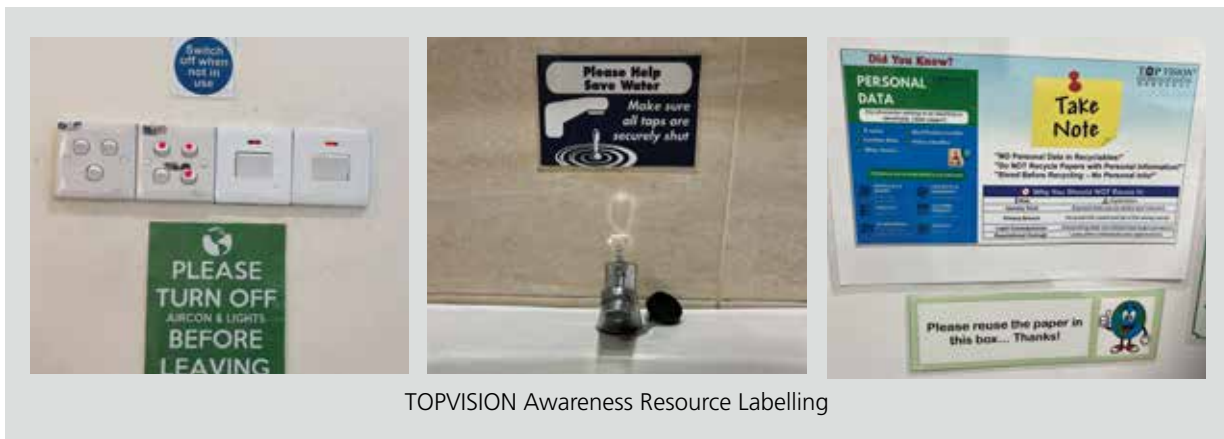
4. Climate Action and Environmental Management (Cont'd)

Resource Efficiency and Awareness

The Group promotes responsible use of resources across its operations by encouraging employees to reduce paper consumption, save electricity and use materials efficiently in daily activities. Digital systems are also utilised to minimise reliance on paper-based processes and improve operational efficiency.

Recycling bins are placed at designated areas to support waste segregation and encourage responsible disposal practices among employees, patients and visitors.

Environmental awareness initiatives are conducted throughout the year to encourage participation and build a culture of sustainability across the organisation. These include internal campaigns, awareness materials and engagement activities such as Sustainability Week 2025.



SUSTAINABILITY STATEMENT (CONT'D)

4. Climate Action and Environmental Management (Cont'd)

Resource Efficiency and Awareness (Cont'd)



Happy World Environment Day!

TOPVISION is having a special giveaway! We're giving a free eco-friendly gift to the first 30 patients today as a small step toward a greener, more sustainable planet.

"I'm not plastic — I'm reusable!"
Say no to single-use plastics.



TOPVISION Awareness Resource Labelling

Moving Forward

The Group will continue strengthening environmental management practices and exploring opportunities to improve resource efficiency and reduce environmental impact, where relevant.

03

SOCIAL

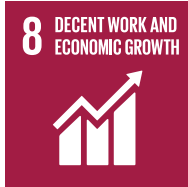
PROTECTING OUR ENVIRONMENT

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SUSTAINABILITY STATEMENT
(CONT'D)**5. Health and Safety**

Relevant SDGs

**Description**

Providing a safe and healthy environment for employees, medical professionals, patients and visitors across the Group's operations, including workplace safety, infection control and safe handling of medical equipment.

Why It Is Material

The Group's operations involve clinical procedures, use of medical equipment and interaction with patients, which require strict health and safety controls to minimise risks. Effective health and safety management is important for safe healthcare operations. Poor safety practices may result in workplace incidents, risks to patients and employees, regulatory non-compliance and disruption to service delivery.

Our Approach

Health and safety practices are essential to ensure safe healthcare environments for employees, medical professionals and patients. TOPVISION maintains safety practices across its operations through established procedures, proper handling of medical equipment and monitoring of workplace conditions.

The Group implements policies, procedures and internal controls to manage workplace risks, support compliance with regulatory requirements and promote safe healthcare service delivery.

During the financial year, the Group further strengthened its occupational health and safety framework through the establishment of governance structures, policies and operational safety practices across its branches. These initiatives support the Group's commitment to maintaining safe workplaces while safeguarding the well-being of employees, patients and visitors.

Regulatory Compliance

The Group ensures compliance with relevant Malaysian laws and regulations governing workplace safety, healthcare operations and environmental management. Compliance with applicable regulatory requirements and internal procedures is regularly monitored to support safe and responsible healthcare operations across all facilities.

| Regulation | Scope |
|---|---|
| Occupational Safety and Health Act 1994 (DOSH Malaysia) | Governs workplace safety and health management practices |
| Factories and Machinery Act 1967 | Regulates machinery safety and safe operation of equipment |
| Medical Device Act 2012 | Regulates the use and management of medical devices in healthcare facilities |
| Private Healthcare Facilities and Services Act 1998 | Governs licensing and operational standards for private healthcare facilities |
| Environmental Quality Act 1974 (DOE Malaysia) | Governs environmental protection and pollution control |
| Environmental Quality (Scheduled Wastes) Regulations 2005 | Regulates the management and disposal of hazardous and clinical waste |
| Personal Data Protection Act 2010 | Regulates the protection of patient and employee personal data |

5. Health and Safety (Cont'd)

Safe Clinical Environment and Infection Control

TOPVISION maintains appropriate clinical infrastructure and facility management practices to support safe, hygienic and comfortable healthcare environments across its specialist eye centres.

Clinic facilities are equipped with ventilation and air-conditioning systems incorporating high-efficiency particulate air (HEPA) filtration to maintain indoor air quality and reduce airborne contaminants. Dedicated sterilisation areas, routine cleaning and disinfection practices are implemented to ensure hygienic clinical conditions.

The Group also prioritises the safety of patients and employees by enforcing established procedures for handling medical equipment and clinical materials, including the use of personal protective equipment (PPE) where required. Workplace conditions are regularly monitored to ensure safety standards are maintained across all facilities.

Health and Safety Governance

To reinforce its commitment to workplace safety, TOPVISION established a Health, Safety and Environment (HSE) Policy in FYE 2025, outlining the Group's commitment to providing safe and healthy workplaces for employees, patients and visitors.

During the financial year, the Group also initiated the development of a Health, Safety and Environment (HSE) Management System to further strengthen its safety governance and standardise safety practices across its operations. The HSE Management System is currently in the drafting stage and is targeted for implementation in FYE 2026, and is expected to strengthen the Group's overall health and safety management by providing a more structured and consistent approach across its operations.

To strengthen safety management at the operational level, Occupational Safety and Health Coordinators (OSH-C) have been appointed at branch level among selected employees who completed certified OSH-C training programmes. During FYE 2025, an additional 4 employees were certified as OSH Coordinators, bringing the total to 15 employees across the Group. These coordinators support the implementation, monitoring and continuous improvement of workplace safety practices across branches.

These initiatives strengthen the Group's safety management practices and support the effective implementation of workplace safety measures across all facilities.

Safety Training and Awareness

TOPVISION promotes a strong safety culture through continuous safety awareness and training programmes for employees across its clinics and offices. Safety briefings and internal awareness initiatives are conducted to ensure employees understand workplace safety procedures, emergency response protocols and safe handling of medical equipment.

SUSTAINABILITY STATEMENT
(CONT'D)**5. Health and Safety (Cont'd)****Safety Training and Awareness (cont'd)**

During FYE 2025, employees participated in various occupational safety and health training programmes to enhance safety awareness and strengthen workplace safety practices. The following summarises the HSE-related training programmes conducted during the year.

| External Training | Internal Training |
|---|---|
| OSH Coordinator Certification | Emergency Response Team (ERT) Roles and Responsibilities |
| Effective Management of eSWIS | Incident / Accident Reporting |
| Basic First Aid, CPR & AED Training | Emergency Response and Preparedness Training (multiple locations) |
| Healthcare Waste Management | Scheduled Waste Management under Environmental Quality Act 1974 |
| Infection Prevention & Control in the Operating Theatre | eSWIS Training |
| Navigating the Operating Room: Medico-Legal Insights for Perioperative Practice | |
| Mental Health at Work: Are We Doing Enough, or Just Lip Service? | |
| Know Your Lemons: Learn To Identify the Signs of Breast Cancer | |

These initiatives help strengthen employees' safety awareness and support the effective implementation of occupational health and safety practices across the Group.

Emergency Preparedness and Response

During FYE 2025, the Group enhanced its emergency preparedness framework through the development of an Emergency Response Plan (ERP) to ensure readiness in managing workplace emergencies.

Key initiatives implemented include:

- Established and appointment of Emergency Response Team (ERT) members.
- Development of emergency response procedures and preparedness plans.
- Internal emergency response training conducted by certified ERT personnel.
- Annual refresher training planned to maintain competency and readiness.

These initiatives enhance the Group's ability to respond effectively to workplace emergencies while ensuring the safety of employees and patients.

Contractor Safety Management

To ensure the safety of contractors working at our premises, contractors are required to comply with the Group's safety requirements. Contractors are required to comply with the Permit-to-Work (PTW) system for selected works to ensure that appropriate safety precautions are in place prior to the commencement of work. The PTW system is monitored on an ongoing basis to support compliance with safety requirements.

5. Health and Safety (Cont'd)

Hazard Identification, Risk Assessment and Risk Control (HIRARC)

During FYE 2025, the Group established Hazard Identification, Risk Assessment and Risk Control (HIRARC) processes to systematically identify workplace hazards, assess potential risks and implement appropriate control measures across its operations.

Control measures applied follow the hierarchy of controls and may include:

- Elimination
- Substitution
- Engineering controls
- Administrative controls
- Use of Personal Protective Equipment (PPE)

This structured approach supports the creation of a safe and healthy workplace for employees, contractors and visitors.

Incident Reporting and Investigation

Effective reporting and investigation of workplace incidents are essential to maintaining safe working environments and supporting continuous safety improvement. The Group has established procedures to ensure that workplace incidents are reported, investigated and addressed in a timely manner.

During FYE 2025, the Group strengthened its incident reporting system to support improved monitoring and investigation of workplace incidents. The enhanced reporting process supports:

- Timely reporting of workplace incidents
- Proper investigation and implementation of corrective actions
- Continuous monitoring of safety performance
- Identification of preventive measures to reduce recurrence

These practices support proactive risk management and help strengthen workplace safety across the Group's operations.

Our Performance

The Group maintained a strong safety record during the financial year, with zero work-related fatalities and zero lost time injuries recorded in FYE 2025.

Maintaining safe working environments supports service continuity and operational stability while safeguarding the well-being of employees and patients.

Health & Safety Performance Indicators (FYE 2025)

| Indicator | 2024 | 2025 |
|--|------|------------|
| Newly Certified OSH Coordinators | 11 | 4 |
| Total Certified OSH Coordinators | 11 | 15 |
| Basic Life Support certified employees | 0 | 76 |
| Newly Certified ERT personnel | 2 | - |
| Total man-hours worked - Employee | - | 253,025.44 |
| Number of work-related fatalities | - | 0 |

SUSTAINABILITY STATEMENT
(CONT'D)

5. Health and Safety (Cont'd)

Health & Safety Performance Indicators (FYE 2025) (Cont'd)

| Indicator | 2024 | 2025 |
|---|------|------|
| Number of lost time injuries | - | 0 |
| Number of employees participating in safety-related trainings | 90 | 121 |
| Lost Time Incident Rate (LTIR) | - | 0 |

Notes:

- Fatality rate = Number of work-related fatalities / total man-hours worked x 200,000
- Lost Time Incident Rate = Total number of lost time injuries / total man-hours worked x 200,000
- The number of employees participating in safety-related training includes all employees who attended training during the financial year, including those who have since left the Group.



Basic First Aid, CPR & AED Training



Internal: Emergency Response and Preparedness Training

Navigating The Operating Room:
Medico-Legal Insights for Perioperative PracticeKnow Your Lemons:
Learn to Identify the Signs of Breast Cancer

6. Human Rights

Relevant SDGs



Description

Human Rights refers to respecting fundamental human rights and upholding labour standards across the Group's operations and supply chain, including ensuring decent, safe and equitable working conditions, fair wages, and the prevention of forced labour, child labour and other forms of exploitation, in accordance with applicable laws and regulations.

Why It Is Material

Respect for human rights is fundamental to ethical healthcare operations. Non-compliance with labour standards or human rights expectations may result in legal, reputational and operational risks.

Our Approach

TOPVISION respects human rights and maintains fair and ethical practices across its operations. The Group ensures that all employees are treated with dignity and in accordance with applicable labour laws and internal policies.

The Group does not tolerate any form of discrimination, harassment or inappropriate conduct in the workplace. Such behaviour is treated as misconduct and may be subject to disciplinary action.

The Group also does not tolerate child labour or forced labour within its operations and expects similar standards to be upheld by its suppliers and business partners.

Progress and Initiatives (FYE 2025)

During the financial year, the Group continued to uphold human rights practices by maintaining fair employment standards and ensuring compliance with applicable labour regulations.

A workplace environment free from discrimination and harassment was maintained through internal policies and management practices. The Group also reinforced ethical standards across its operations and business relationships.

SUSTAINABILITY STATEMENT
(CONT'D)

6. Human Rights (Cont'd)

Our Performance

No human rights-related incidents were reported during the financial year.

| Human Rights | 2024 | 2025 |
|--|------|------|
| Number of substantiated complaints concerning human rights violation | 0 | 0 |

Moving Forward

The Group will continue to strengthen its human rights practices by enhancing awareness, reinforcing fair employment standards and promoting ethical conduct across its operations and business relationships.

7. Diversity, Equity and Inclusion

Relevant SDGs



Description

Promoting workplace diversity and inclusion by providing equal opportunities regardless of gender, ethnicity, age, or background, and fostering a culture of respect and equity.

Why It Is Material

An inclusive and equitable workplace supports employee morale, productivity and fair treatment. Lack of diversity or unequal opportunities may affect employee engagement and organisational culture.

Our Approach

TOPVISION promotes diversity, equity and inclusion to support a balanced and inclusive workforce. The Group believes that workforce diversity enhances organisational effectiveness and contributes to the delivery of quality healthcare services.

The Group adopts fair and transparent recruitment and employment practices, ensuring that employment decisions are based on qualifications, experience and job requirements. Equal opportunities are provided to employees in terms of career development, training and progression.

The Group does not tolerate any form of discrimination or harassment in the workplace. Such behaviour is treated as misconduct under the Group's human resource policies and may be subject to disciplinary action. Employees are expected to maintain respectful and professional conduct at all times.

Concerns relating to misconduct, including discrimination or harassment, may be raised through the Group's whistleblowing mechanism.

7. Diversity, Equity and Inclusion (Cont'd)

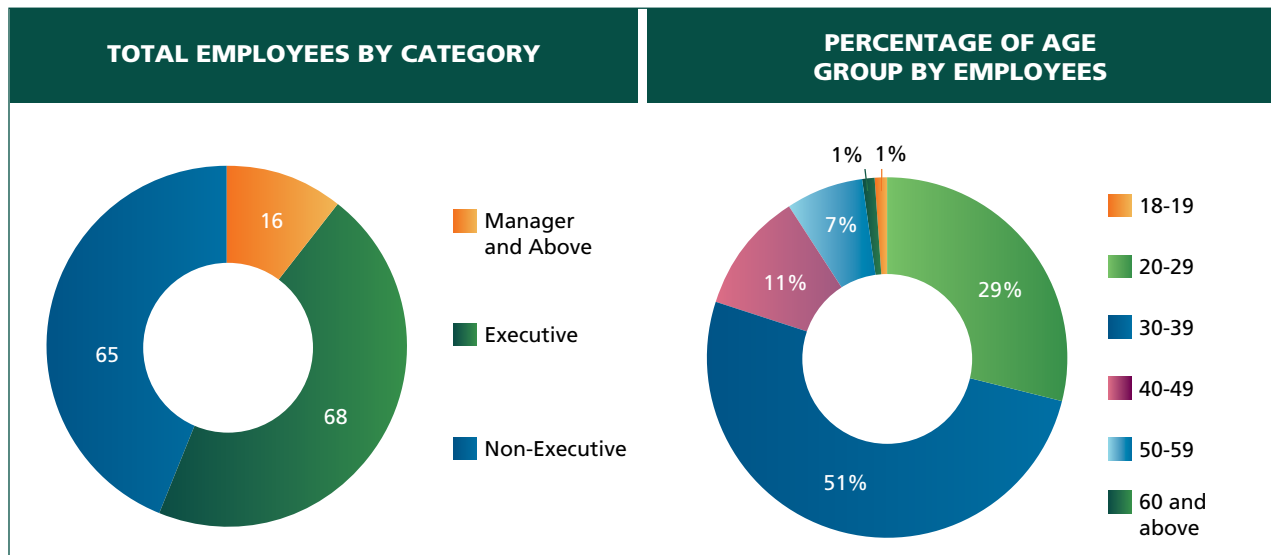
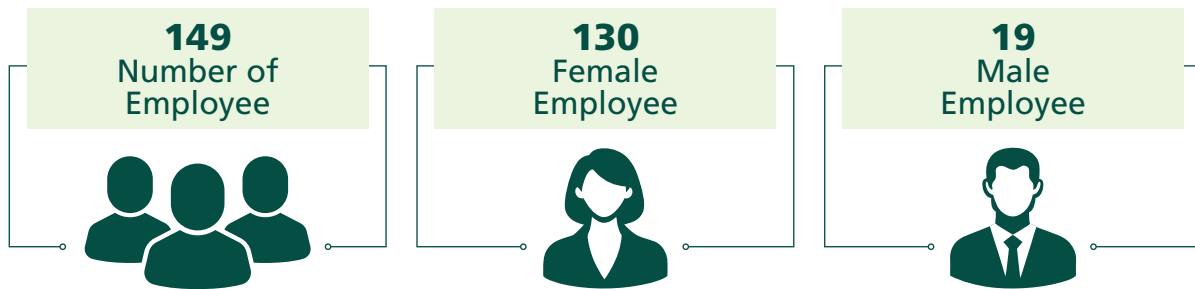
Progress and Initiatives (FYE 2025)

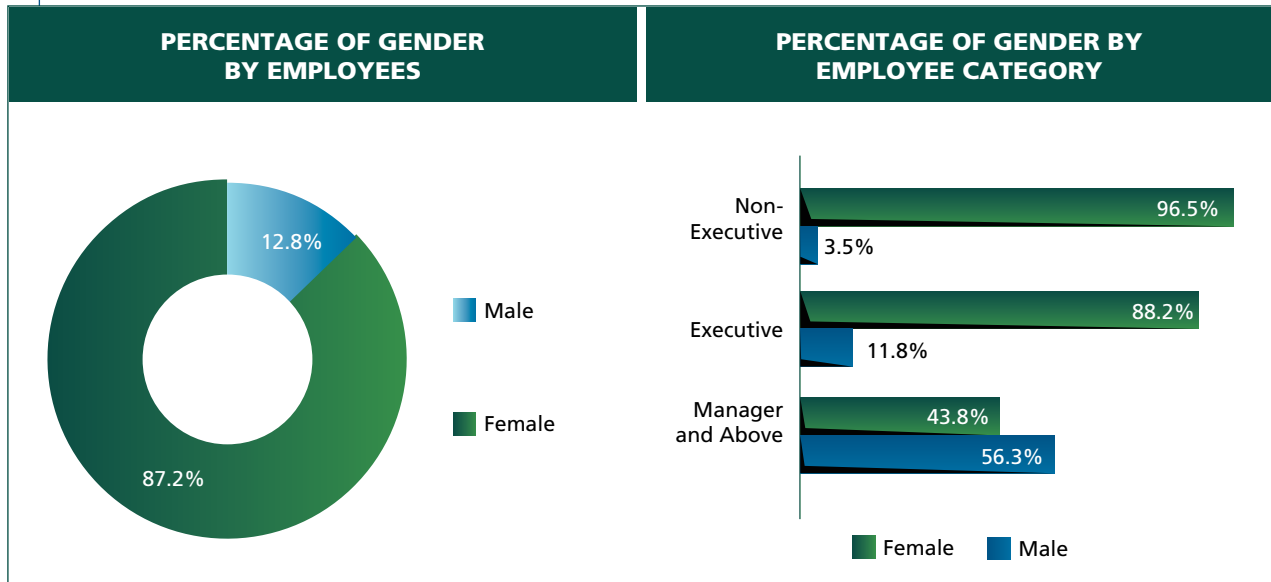
During the financial year, the Group continued to uphold equal opportunity employment practices across its operations. Recruitment and employment decisions were carried out in a fair and consistent manner, supporting a diverse and inclusive workplace environment.

The increase in total workforce during the financial year was primarily driven by the expansion of the Group's operations, including the opening of new specialist eye centres. This growth contributed to higher employee representation across operational roles to support service delivery.

The Group maintained practices that promote inclusivity, ensuring that employees are treated with respect and provided with equal opportunities to grow and contribute within the organisation.

Our Performance



SUSTAINABILITY STATEMENT
(CONT'D)**7. Diversity, Equity and Inclusion (Cont'd)****Our Performance (Cont'd)**

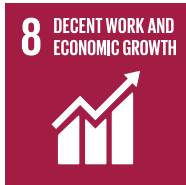
- The Group's workforce is predominantly female, particularly at the executive and non-executive levels, reflecting the nature of the healthcare industry.
- Female representation at the managerial level increased during the financial year, indicating positive progress towards greater gender diversity in leadership roles.
- The increase in total workforce was primarily driven by the expansion of the Group's operations, including the opening of new specialist eye centres. This growth contributed to higher employee representation across operational roles to support service delivery.

Moving Forward

The Group will continue to promote diversity, equity and inclusion across its workforce while strengthening practices that support equal opportunities, employee development and an inclusive workplace culture.

8. People Management

Relevant SDGs



Description

People Management refers to the Group's approach to managing, developing and supporting its workforce to ensure effective service delivery. This includes employee wellbeing, training and development, and fair employment practices in accordance with applicable labour regulations.

Why It Is Material

Effective people management is essential to support consistent healthcare operations. Inadequate workforce capability or employee engagement may affect service quality, operational performance and overall patient experience.

Our Approaches

People management plays an important role in supporting TOPVISION's healthcare service delivery. The Group maintains a supportive working environment that promotes employee wellbeing and professional development.

The Group employs qualified medical professionals and trained employees to ensure consistent service delivery across its specialist eye centres. Employee benefits and employment practices are administered in accordance with internal policies and applicable labour regulations, supporting fair and consistent workplace practices.

Progress and Initiatives (FYE 2025)

During the financial year, the Group maintained a qualified workforce across its specialist eye centres to support operational requirements.

The Group continuously provides its workforce with relevant training to enhance competencies and support professional development. Training and development opportunities were provided throughout the year to support career progression. Key programmes include competency-based training and Continuing Medical Education (CME) for medical professionals to ensure up-to-date clinical knowledge and adherence to current medical practices, as well as internal initiatives to strengthen technical and operational capabilities.

Selected employees were also supported in obtaining relevant certifications and training, including Data Protection Officer (DPO), Occupational Safety and Health (OSH) Coordinator, infection control, Emergency Response Team (ERT), and wellbeing-related programmes.

SUSTAINABILITY STATEMENT
(CONT'D)**8. People Management (Cont'd)****Progress and Initiatives (FYE 2025) (Cont'd)**

The Group also supported employee engagement through workplace initiatives that promote collaboration, communication and overall employee wellbeing. Sustainability Week 2025 Programme was organised, featuring various programmes, including sustainability-related training and internal competitions to encourage employee participation.

Employee benefits, including medical coverage, maternity and paternity leave, and employee wellbeing initiatives, were provided in accordance with company policies, supporting employee wellbeing, family support and retention.

These initiatives contribute to a positive working environment, strengthen workforce capability and support the delivery of quality healthcare services.

Benefits for Employees

The Group maintains a comprehensive employee benefits framework, governed by Company policies, which includes mandatory benefits, additional benefits and variable compensation to support workforce well-being and retention. These included:

| Mandatory Benefits | Additional Benefits | Variable Compensation |
|---|--|--|
| <ul style="list-style-type: none"> Annual Leave Medical Leave Hospitalisation Leave Maternity Leave Paternity Leave Statutory Contributions Minimum Wages Protection Maximum Working hours Overtime Pay Safe and Healthy Workplace Public Holidays Entitlement | <ul style="list-style-type: none"> Medical and Insurance Coverage Additional Declared Public Holidays Additional leave entitlement Marriage Leave Wedding Gift Baby Gift Hamper Birthday Celebration Long Service Award Employee Engagement Activities Travelling and Accommodation Expenses Learning and Development | <ul style="list-style-type: none"> Performance Bonus Increment Additional Allowances Recruitment Reference Fee |

The Group are committed to providing equitable and competitive monetary and non-monetary benefits to all employees, supporting their financial security, health, and overall well-being. The Group ensure full compliance with all applicable labour laws and regulations, extend benefits beyond statutory requirements to enhance employee experience and retention. In addition, The Group offers variable compensation components linked to performance and contribution. The Group will continuously review and enhance the benefits offerings to remain competitive and responsive to employee needs, in line with evolving ESG expectations and stakeholder priorities.

8. People Management (Cont'd)

Progress and Initiatives (FYE 2025) (Cont'd)



Employee Engagement



Employee Engagement

SUSTAINABILITY STATEMENT
(CONT'D)

8. People Management (Cont'd)

• Training Highlights (FYE 2025)

| EXTERNAL | INTERNAL |
|---|--|
| <ul style="list-style-type: none"> • Anti-bribery And Corruption - S.17a Corporate Liability Perspective Training • Basic First Aid, CPR & AED Training • Certified Professional In Sustainability Operation (CEPISO) • Clinical Insights Into Binocular Vision: Diagnosis & First-line Care • Comprehensive Workshop For Materiality • Data Protection Officer (DPO) • Effective Bribery Management System • Effective Management of Managing ESWIS • E-invoicing Overview • Employment Contract Stamping Compliance • Employment Law & Industrial Relations Masterclass • Esg Catalyst For Growth Oriented Business & Productivity Excellence • From Greens Washing to Green Winning: ESG Basics Uncovered • Healthcare Waste Management • Infection Prevention & Control In The Operation Theater • Know Your Lemons: Learn To Identify The Signs Of Breast Cancer • Kursus Osh Coordinator (Penyelaras Keselamatan Dan Kesihatan Pekerjaan) • Making Sustainability A Culture: Getting Everyone On Board • Mental Health At Work: Are We Doing Enough , or Just Lip Service? • National Ocular Biometry Course • Navigating The Operating Room : Medico-legal Insights for Perioperative Practice • One Day ESG Kick Start Workshop • Pediatric Optometry Seminar • Pelaksanaan Sistem Taksir Sendiri (STSDS) Melalui MyTax • Sabah & Sarawak Labour Ordinance Amendments 2025 • Seminar Service Tax Coaching Workshop 2025 (Vol.2) | <ul style="list-style-type: none"> • Incident / Accident Reporting Training • Internal CME: Conjunctivitis • Internal CME: Diabetic Retinopathy • Internal CME: Glaucoma • Internal CME: Immersion a Scan • Internal CME: Infection Control In Operating Theater • Internal CME: Intraoperative Floppy Iris Syndrome • Internal CME: Medication In Ophthalmology • Internal CME: Ophthalmic Viscoelastic Devices (OVDS) • Internal CME: Ophthalmology Emergencies & Referrals Part 2 • Internal CME: Procedure Charges Counselling • Internal CME: Traumatic Eye Injury • Internal CME: Uveitis • Internal: Emergency Response And Preparedness Training (multiple locations) • Introduction To Emergency Response Team (ERT) Roles And Responsibility • Overview of Scheduled Waste Management Under EQA 1974 • Training : ESWIS – Electronic Scheduled Waste Information System |

8. People Management (Cont'd)

Labour practices and standards

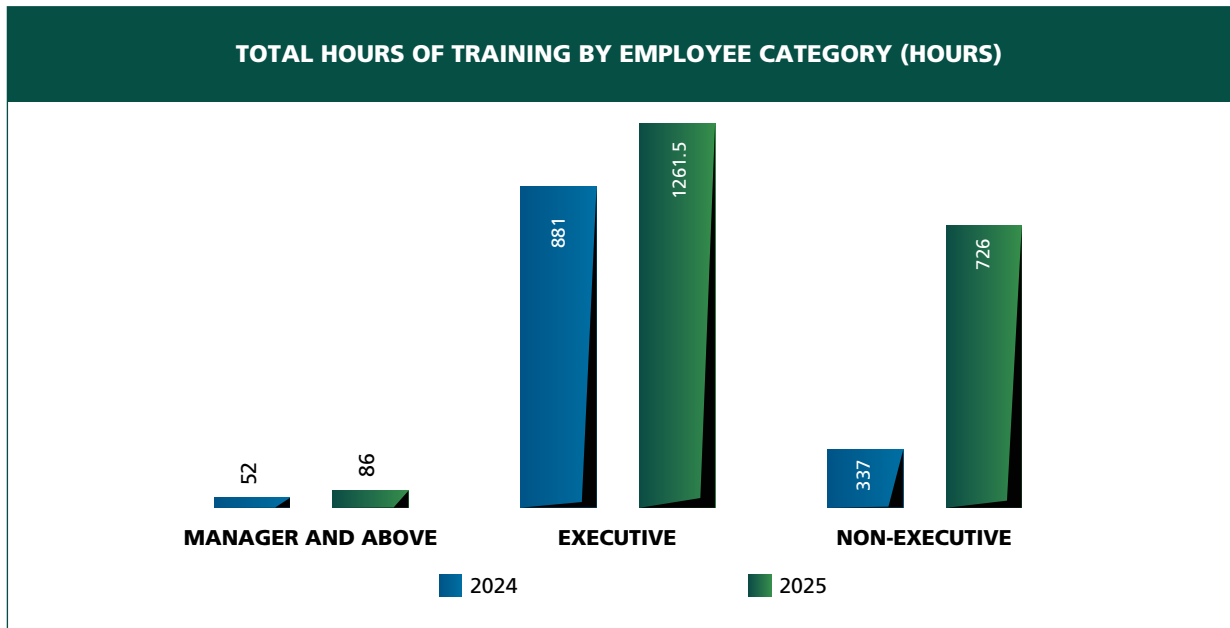


Notes:

- Training hours disclosed here cover employees only and exclude non-employee categories.
- Training hours are calculated based on total hours attended by employees during the year. Average training hours per employee are derived by dividing total training hours by the average workforce during the reporting period. Only employees are included in the calculation.

Employee Training Hours

In FYE 2025, employees collectively completed a total of 2,073 training hours. The breakdown of employees' training hours is as follows:



In FYE 2025, the Group invested a total of RM103,049.74 in training, covering both employees and non-employees.

| | 2024 | 2025 |
|--------------------------------|-----------|------------|
| Total Training Investment (RM) | 90,994.40 | 103,049.74 |

Note:

- The training investment data for FYE 2024 and FYE 2025 is based on HRDC records only, due to data limitations.
- The FYE 2024 data is disclosed in the current reporting year as part of enhanced data disclosure.

Moving Forward

The Group will continue to strengthen workforce development initiatives and enhance employee capabilities to support sustainable service delivery.

SUSTAINABILITY STATEMENT
(CONT'D)**9. Community Investment**

Relevant SDGs

**Description**

Create a comprehensive and sustainable CSR strategy that not only enhances the company's reputation but also positively impacts the society.

Why It Is Material

Community investment supports access to eye healthcare services and strengthens relationships with local communities. Meaningful engagement enhances brand trust and social impact.

Our Approaches

TOPVISION engages with communities through structured outreach programmes focused on improving access to eye healthcare, promoting preventive care and raising awareness of vision-related conditions.

The Group collaborates with community partners, including non-governmental organisations and corporate stakeholders, to extend the reach of its initiatives and maximise social impact. These efforts support community well-being while encouraging early detection and timely treatment of eye conditions.

Progress and Initiatives (FYE 2025)

During the financial year, the Group continued to implement community outreach programmes across multiple locations, focusing on accessibility, awareness and support for underserved groups.

Free Eye Screening Programmes

The Group organised free eye screening programmes to promote early detection of vision-related conditions and encourage regular eye examinations. Participants received basic eye assessments and professional advice on follow-up care.

A total of **39 eye screening programmes** were conducted during the year.

| | 2024 | 2025 |
|------------------------------------|------|------|
| Eye Screening Programmes Conducted | 75 | 39 |

9. Community Investment (Cont'd)

Charity Programmes for Underserved Groups

TOPVISION maintained its collaboration with a non-governmental organisation (NGO), the Rotary Club of Kulai, to support underserved communities through targeted eye healthcare initiatives.

During the financial year, the Group provided cataract surgeries to **16 underprivileged patients**, with a total investment of **RM46,400**, contributing to improved vision outcomes and enhancing their overall quality of life.

| | 2024 | 2025 |
|---|--------|--------|
| NGO Collaborations | 1 | 1 |
| Cataract Surgeries for Underprivileged Patients | 4 | 16 |
| Investment in Charity Cataract Programme (RM) | 11,600 | 46,400 |



CSR Charity Cataract

Open Day Programmes

Open Day programmes were organised at selected centres, particularly in conjunction with new centre openings, to engage local communities and introduce available eye care services.

During these events, visitors were offered complimentary eye screenings and consultations with qualified eye care professionals, promoting awareness and early detection of eye conditions.

| | 2024 | 2025 |
|-------------------------------|------|------|
| Open Day Programmes Organised | - | 3 |



Free eye screening

SUSTAINABILITY STATEMENT
(CONT'D)**9. Community Investment (Cont'd)****Open Day Programmes (Cont'd)**

Open Day

Corporate Eye Health Talks

TOPVISION conducted eye health awareness talks and educational sessions in collaboration with corporate organisations to promote workplace eye care. These sessions focused on common eye conditions, including those associated with prolonged screen exposure, supporting healthier workplace environments and encouraging better eye care practices.

| | 2024 | 2025 |
|--------------------------------------|------|------|
| Corporate Eye Health Talks Delivered | - | 4 |



Corporate Health Talk

Moving Forward

The Group will continue to strengthen its community initiatives to support access to eye healthcare services.

04

GOVERNANCE

STRENGTHENING OUR CORE AND UPHOLDING GOOD GOVERNANCE

| | |
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| 10. Corporate Governance | 72 |
| 11. Data Privacy and Security | 74 |



SUSTAINABILITY STATEMENT (CONT'D)

10. Corporate Governance

Relevant SDGs



Description

Ensuring strong corporate governance through effective oversight, ethical business practices and regulatory compliance to support transparency, accountability and sustainable business operations.

Why It Is Material

Strong corporate governance is important to uphold ethical business conduct, ensure compliance with regulatory requirements and maintain stakeholder confidence. Weak governance may lead to regulatory breaches, ethical misconduct and loss of investor trust, which may affect the Group's reputation and long-term sustainability.

Our Approach

TOPVISION upholds strong corporate governance practices to support accountability, transparency and ethical business conduct across its operations. The Group has established policies, procedures and internal controls to guide decision-making and manage risks effectively. Regular anti-bribery and corruption training is conducted to promote awareness of ethical conduct and compliance among employees.

The Board of Directors provides oversight of the Group's strategic direction and business operations, supported by structures and controls that promote responsible management and regulatory compliance.

Key governance policies include:

- Code of Conduct and Ethics
- Anti-Bribery and Corruption Policy
- Whistleblowing Policy
- Board Charter
- Corporate Disclosure Policy
- Director Fit and Proper Policy

The Group's governance policies are available on its corporate website for stakeholder reference. These are reinforced by internal control mechanisms, including internal audit programmes, risk management practices and integrity measures to uphold ethical standards and support compliance.

10. Corporate Governance (Cont'd)

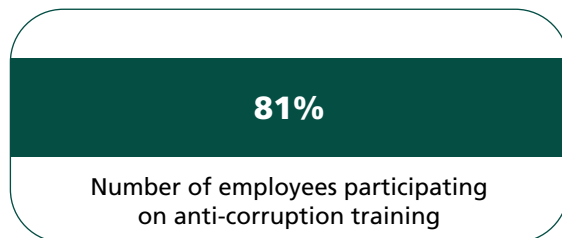
Progress and Initiatives (FYE 2025)

During the financial year, the Group continued to strengthen its governance practices and internal control systems. Key initiatives include:

- Quarterly review of the Enterprise Risk Register to monitor and manage key business risks.
- Continued implementation of internal audit programmes to assess the effectiveness of internal controls and compliance.
- Execution of staff integrity declarations to reinforce ethical conduct across the organisation.
- Vendor integrity screening to ensure suppliers adhere to the Group's ethical standards.
- Maintenance of business continuity measures to enhance operational resilience.
- Establishment of a Sustainability Management System to support ESG integration across the Group.
- Ongoing efforts to strengthen ESG governance practices to enhance oversight and accountability.
- Continued implementation of mandatory anti-bribery and corruption training across the Group.

These initiatives reflect the Group's commitment to embedding strong governance practices and maintaining a robust control environment.

Our Performance



Number of employees participating on anti-corruption by employee category

| Employee Category | Completion Rate (%) | |
|-------------------|---------------------|---------------------|
| | 2024 | 2025 ^[1] |
| Manager and above | 100 | 75.00% |
| Executive | 100 | 94.12% |
| Non-Executive | 100 | 69.23% |

Note:

- [1] The data disclosed for the number of employees participating in anti-corruption training is based on a total of 149 employees as at the end of the reporting period.

| | 2024 | 2025 |
|--|------|------|
| Number of confirmed corruption incidents | 0 | 0 |
| Percentage of operations assessed for corruption-related risks (%) | - | - |

Moving Forward

The Group will continue to maintain and strengthen its governance practices to support compliance, ethical conduct and effective management across its operations.

SUSTAINABILITY STATEMENT
(CONT'D)**11. Data Privacy and Security**

Relevant SDGs



- **Description**

Protecting the confidentiality and integrity of information and transactions relating to its business, operations, customers, strategic partners and all third parties through robust cybersecurity measures and regulatory compliance.

- **Why It Is Material**

As a healthcare provider, the Group manages sensitive personal and medical information that requires strict protection and confidentiality. Weak data privacy and security practices may affect patient trust, regulatory compliance and increase the risk of data breaches.

- **Our Approach**

As a healthcare service provider, TOPVISION places utmost importance on protecting patients' and customers' data privacy and ensuring that informed consent is properly obtained in accordance with applicable laws and regulatory requirements, including the Personal Data Protection Act (PDPA). All clinical operations have been duly registered with the Personal Data Protection Commissioner in compliance with the PDPA.

The Group has established procedures governing the handling, storage and access of personal data and medical records. A Data Protection Policy is in place to guide employees on the proper management of sensitive information.

Patient records and confidential documents are securely stored and accessible only to authorised personnel. System protection measures, including password controls and automatic screen locks, are implemented to prevent unauthorised access. Third-party IT contractors entering restricted areas are supervised by authorised staff.

All employees handling personal data are required to comply with the Group's Data Protection Policy and relevant regulatory requirements.

11. Data Privacy and Security (Cont'd)**Progress and Initiatives (FYE 2025)**

During the FYE 2025, the Group continued to strengthen its data privacy and information security practices across its operations.

Key measures implemented and maintained include:

- Ongoing staff awareness and training to reinforce the responsible handling of confidential information.
- Appointment of a Data Protection Officer (DPO) to oversee data protection practices and strengthen compliance with regulatory requirements
- Enhancement of Privacy and Data Protection Policies to support responsible data handling.
- Continued enforcement of controlled access to patient records to ensure that only authorised personnel can access sensitive information.
- Maintenance of secure information systems to safeguard both electronic and physical records.
- Monitoring of patient privacy notices and consent practices to ensure transparency and compliance.

These measures support compliance with regulatory requirements while strengthening the Group's ability to manage evolving cybersecurity risks.

No material data breaches or incidents involving the loss of customer data were reported during the financial year.

Our Performance

| | 2024 | 2025 |
|---|------|------|
| Number of substantiated complaints concerning breaches of customer privacy or losses of customer data | 0 | 0 |

Moving Forward

The Group will continue to strengthen its data privacy and security practices to support effective information management and maintain high standards of confidentiality.

SUSTAINABILITY STATEMENT
(CONT'D)

Performance Data Table

Date & Time: 2026-04-27 12:24:42
FYE 31/12/2025TOPVISION EYE SPECIALIST BERHAD
BMLR Transition Period

| Sustainability Matter | Metric | Measurement Unit | 2025 | Target | Assurance | Remarks |
|-----------------------|---|------------------|-----------|--------|-----------|---|
| Anti-corruption | Percentage of employees participating on anti-corruption training | Percentage | 81 | — | Internal | The anti-bribery data disclosed is calculated based on a total workforce of 149 employees as at 31 December 2025. |
| Anti-corruption | Percentage of operations assessed for corruption-related risks | Percentage | 100 | — | Internal | |
| Anti-corruption | Number of confirmed corruption incidents | Number | 0 | — | Internal | |
| Community/Society | Total amount invested in the community where the target beneficiaries are external to the listed issuer | MYR | 46,400.00 | — | Internal | Investment in charity cataract surgery for 16 patients. |
| Community/Society | Total number of beneficiaries of the investment in communities | Number | 16 | — | Internal | Investment in charity cataract surgery for 16 patients. |
| Diversity | Percentage of employees by employee category and age group: Manager and Above 20-29 | Percentage | 0.00 | — | Internal | |
| Diversity | Percentage of employees by employee category and age group: Manager and Above 30-39 | Percentage | 12.50 | — | Internal | |
| Diversity | Percentage of employees by employee category and age group: Manager and Above 40-49 | Percentage | 68.75 | — | Internal | |
| Diversity | Percentage of employees by employee category and age group: Manager and Above 50-59 | Percentage | 12.50 | — | Internal | |

Performance Data Table (Cont'd)

Date & Time: 2026-04-27T12:24:42
FYE 31/12/2025

TOPVISION EYE SPECIALIST BERHAD
BMLR Transition Period

| Sustainability Matter | Metric | Measurement Unit | 2025 | Target | Assurance | Remarks |
|-----------------------|--|------------------|-------|--------|-----------|---------|
| Diversity | Percentage of employees by employee category and age group: Manager and Above 60 and above | Percentage | 6.25 | — | Internal | |
| Diversity | Percentage of employees by employee category and age group: Executive 20-29 | Percentage | 27.94 | — | Internal | |
| Diversity | Percentage of employees by employee category and age group: Executive 30-39 | Percentage | 70.59 | — | Internal | |
| Diversity | Percentage of employees by employee category and age group: Executive 40-49 | Percentage | 1.47 | — | Internal | |
| Diversity | Percentage of employees by employee category and age group: Executive 50-59 | Percentage | 0.00 | — | Internal | |
| Diversity | Percentage of employees by employee category and age group: Executive 60 and above | Percentage | 0.00 | — | Internal | |
| Diversity | Percentage of employees by employee category and age group: Non-executive 18-19 | Percentage | 1.54 | — | Internal | |
| Diversity | Percentage of employees by employee category and age group: Non-executive 20-29 | Percentage | 36.92 | — | Internal | |
| Diversity | Percentage of employees by employee category and age group: Non-executive 30-39 | Percentage | 40.00 | — | Internal | |
| Diversity | Percentage of employees by employee category and age group: Non-executive 40-49 | Percentage | 7.69 | — | Internal | |

SUSTAINABILITY STATEMENT
(CONT'D)

Performance Data Table (Cont'd)

Date & Time: 2026-04-27T2:24:42
FYE 31/12/2025TOPVISION EYE SPECIALIST BERHAD
BMLR Transition Period

| Sustainability Matter | Metric | Measurement Unit | 2025 | Target | Assurance | Remarks |
|-----------------------|--|------------------|-------|--------|-----------|---------|
| Diversity | Percentage of employees by employee category and age group: Non-executive 50-59 | Percentage | 12.31 | — | Internal | |
| Diversity | Percentage of employees by employee category and age group: Non-executive 60 and above | Percentage | 1.54 | — | Internal | |
| Diversity | Percentage of employees by employee category and gender: Manager and Above Male | Percentage | 56.25 | — | Internal | |
| Diversity | Percentage of employees by employee category and gender: Manager and Above Female | Percentage | 43.75 | — | Internal | |
| Diversity | Percentage of employees by employee category and gender: Executive Male | Percentage | 11.76 | — | Internal | |
| Diversity | Percentage of employees by employee category and gender: Executive Female | Percentage | 88.24 | — | Internal | |
| Diversity | Percentage of employees by employee category and gender: Non-executive Male | Percentage | 3.08 | — | Internal | |
| Diversity | Percentage of employees by employee category and gender: Non-executive Female | Percentage | 96.92 | — | Internal | |
| Diversity | Percentage of directors by gender: Male | Percentage | 66.67 | — | Internal | |
| Diversity | Percentage of directors by gender: Female | Percentage | 33.33 | — | Internal | |
| Diversity | Percentage of directors by age group: 30-39 | Percentage | 16.67 | — | Internal | |

SUSTAINABILITY STATEMENT
(CONT'D)

Performance Data Table (Cont'd)

Date & Time: 2026-04-27 12:24:42
FYE 31/12/2025TOPVISION EYE SPECIALIST BERHAD
BMLR Transition Period

| Sustainability Matter | Metric | Measurement Unit | 2025 | Target | Assurance | Remarks |
|--------------------------------|---|------------------|--------|--------|-----------|---------|
| Diversity | Percentage of directors by age group: 40-49 | Percentage | 16.67 | — | Internal | |
| Diversity | Percentage of directors by age group: 50-59 | Percentage | 33.33 | — | Internal | |
| Diversity | Percentage of directors by age group: 60 and above | Percentage | 33.33 | — | Internal | |
| Health and Safety | Number of work-related fatalities | Number | 0 | — | Internal | |
| Health and Safety | Lost Time Incident Rate (LTIR) | Rate | 0 | — | Internal | |
| Health and Safety | Number of employees trained on health and safety standards | Number | 121 | — | Internal | |
| Labour Practices and Standards | Total hours of training by employee category: Manager and Above | Hours | 86 | — | Internal | |
| Labour Practices and Standards | Total hours of training by employee category: Executive | Hours | 1261.5 | — | Internal | |
| Labour Practices and Standards | Total hours of training by employee category: Non-executive | Hours | 726 | — | Internal | |
| Labour Practices and Standards | Percentage of employees that are contractors or temporary staff | Percentage | - | — | Internal | |
| Labour Practices and Standards | Total number of employee turnover by employee category: Manager and Above | Number | 0 | — | Internal | |
| Labour Practices and Standards | Total number of employee turnover by employee category: Executive | Number | 10 | — | Internal | |

SUSTAINABILITY STATEMENT
(CONT'D)

Performance Data Table (Cont'd)

Date & Time: 2026-04-27 12:24:42
FYE 31/12/2025TOPVISION EYE SPECIALIST BERHAD
BMLR Transition Period

| Sustainability Matter | Metric | Measurement Unit | 2025 | Target | Assurance | Remarks |
|--------------------------------|--|------------------|---------|--------|-----------|--|
| Labour Practices and Standards | Total number of employee turnover by employee category: Non-executive | Number | 20 | — | Internal | |
| Labour Practices and Standards | Number of substantiated complaints concerning human rights violations | Number | 0 | — | Internal | |
| Supply chain management | Proportion of spending on local suppliers | Percentage | 100 | — | Internal | |
| Data privacy and security | Number of substantiated complaints concerning breaches of customer privacy and losses of customer data | Number | 0 | — | Internal | |
| Energy Management | Total energy consumption | Megawatt | 528.701 | — | Internal | |
| Water | Total volume of water used | Megalitres | 2.397 | — | Internal | |
| Waste Management | Total waste generated | Metric tonnes | 6.7713 | — | Internal | |
| Waste Management | Total waste diverted from disposal | Metric tonnes | 5.5307 | — | Internal | |
| Waste Management | Total waste directed to disposal | Metric tonnes | 1.2406 | — | Internal | |
| Emissions Management | Scope 1 emissions in tonnes of CO ₂ e | Metric tonnes | - | — | Internal | |
| Emissions Management | Scope 2 emissions in tonnes of CO ₂ e | Metric tonnes | 38618 | — | Internal | |
| Emissions Management | Scope 3 emissions in tonnes of CO ₂ e | Metric tonnes | 12.68 | — | Internal | The data reported here covers only partial trip data, due to data limitations and is calculated using a distance-based method with an emission factor of 0.180 kg CO ₂ e/km, sourced from DEFRA |



CORPORATE GOVERNANCE OVERVIEW STATEMENT

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors of TOPVISION Eye Specialist Berhad (“TOPVISION” or “the Group”) remains committed to upholding the highest standards of corporate governance throughout the Group. The Board acknowledges that robust corporate governance is the cornerstone of an effective Board and is essential for achieving the Group’s vision to be an established leading medical eyecare group in Malaysia. This statement provides an overview of the Group’s corporate governance practices for the financial year ended 31 December 2025 (“FYE 2025”).

The Board of the Group is dedicated to maintaining a Corporate Governance Framework that adheres to the following key requirements and guidelines:

- Companies Act 2016 (“Act”)
- Malaysia Code on Corporate Governance 2021 (“MCCG”)
- ACE Market Listing Requirements (“AMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”)
- Bursa Securities Corporate Governance Guide

The Board is pleased to present this statement pursuant to the ACE Market Listing Requirements (“AMLR”) of Bursa Malaysia Securities Berhad, focusing on the following three core principles:

- Principle A: Board Leadership and Effectiveness;
- Principle B: Effective Audit and Risk Management; and
- Principle C: Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders.

The CG Overview Statement shall be read together with the Corporate Governance Report 2025, which is available at <https://www.tvesc.com/en/investor-relations/corporate-governance/>.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
(CONT'D)**PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS****1. Board Responsibilities****Board's Role**

The Board is responsible for the long-term success of the Group and the value creation for its stakeholders. Other than setting the strategic direction and overseeing the management, the Board shall also ensure the implementation and monitoring of the strategic plans of the Group. All members of the Board bring their independent judgement to assess the strategy, performance, resources, and standards of conduct.

With diverse backgrounds and experience, the Board can contribute their expertise and independent judgement, and to act in high standards of transparency and accountability to uphold the core values of integrity while performing their fiduciary duties. They are principally responsible for the following responsibilities, which are also stated in the Group's Board Charter: -

- to oversee the conduct of the Group's businesses and to determine whether the Group's businesses are being properly managed;
- to identify principal risks and ensure the implementation of appropriate internal controls and mitigation risks to effectively monitor and manage these risks;
- to oversee the development and implementation of a shareholder communications policy for the Group; and
- to review the adequacy and integrity of our Group's management information and internal controls systems, including systems for compliance with applicable laws, regulations, rules, directives and guidelines (including the AMLR, securities laws and the Companies Act 2016).

Board's Role

The roles and responsibilities of the Directors are clearly stated in the Board Charter, appropriately segregated between those of the Non-Executive Chairman, Non-Executive Directors, and the Chief Executive Officer.

The following policies have been adopted by the Board to ensure proper governance is practised by the Group and across the Group: -

- (i) Risk Management Policy;
- (ii) Anti-Bribery and Corruption Policy;
- (iv) Whistleblowing Policy;

To ensure the Board can effectively supervise the operations of the Group and to discharge its duties, the following Board Committees were formed to assist the Board: -

- (i) Audit and Risk Management Committee ("ARMC");
- (ii) Nomination and Remuneration Committee ("NRC");

Each of the Board Committees is governed by its own terms of reference ("TOR") which are aligned with the MCCG. The Board Committees are actively engaged and act as oversight committees. They evaluate and recommend matters under their purview for the Board to consider and approve. The respective Chairman of the Board Committees reports to the Board on matters discussed and deliberated at the committee meetings and the decisions taken by the committee.

The Board Charter and the respective TOR of the Board Committees will be reviewed periodically and are available on the Group's website.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

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

1. Board Responsibilities (Cont'd)

Board's Role (Cont'd)

The Board also has oversight on matters delegated to Management through the Chief Executive Officer, and Management will provide updates and reports to the Board every quarter.

There's no change in board of directors and key senior management. All board of directors were re-elected in the last AGM dated 20 June 2025.

Separation of Chairman and Chief Executive Officer ("CEO")

The positions of the Chairman and CEO are held by different individuals, each with clear and distinct roles which are stated in the Group's Board Charter to ensure a balance of power and authority between the two positions. This distinction allows a better understanding and distribution of jurisdictional responsibilities and accountabilities. The Chairman, Lee Geok Ai leads the Board, focusing on board strategy, governance, and compliance, whilst the CEO, Dr. Peter Chong Kuok Siong, oversees the day-to-day operations of the Group and implements the Group's strategies and policies.

Company Secretaries

The Board has full access to the two (2) qualified and competent company secretaries who are members of the Malaysian Institute of Chartered Secretaries and Administrators (MAICSA) and are qualified to act as company secretaries under Section 235(2) of the Companies Act 2016. The Secretarial function of the Group is outsourced to Wong Youn Kim. The roles and responsibilities of the Company Secretaries are also stated in the Board Charter of the Group.

Board and Committee meetings

The Board and the ARMC convene their meetings every quarter, while the NRC will meet at least once a year or as and when the need arises. For the Board to have sufficient time to study the materials, meeting materials are circulated via email at least five (5) business days before the meetings. The Management is invited to attend Board and Board Committees meetings to provide explanations on the meeting agendas. Full board minutes are circulated to the Board and Board Committees respectively as soon as practicable after the meeting for review and comment.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
(CONT'D)**PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)****1. Board Responsibilities (Cont'd)****Board and Committee meetings (Cont'd)****Activities in 2025 AGM****Tabled the Group's audited financial statements;**

- Tabled the Group's audited financial statements.
- Approved the payment of a Final Single-Tier Dividend of 1 sen per ordinary share in respect of the financial year ended 31 December 2024.
- Directors' fees and benefits amounting to RM87,500.00 in respect of the financial year ended 31 December 2024.
- Directors' fees and benefits of up to RM350,000.00 from 1 January 2025 until the next Annual General Meeting.
- Re-elected Datuk Dr. Kenny Liew Hock Nean who is retiring as a Director of the Company in accordance with Clause 97 of the Company's Constitution.
- Re-elected Dr. Peter Chong Kuok Siong who is retiring as a Director of the Company in accordance with Clause 97 of the Company's Constitution.
- Re-elect Mr. Lee Geok Ai who is retiring as a Director of the Company in accordance with Clause 106 of the Company's Constitution.
- Re-elected Mr. Tan Kah Poh who is retiring as a Director of the Company in accordance with Clause 97 of the Company's Constitution.
- Re-elected Ms. Lim May Wan who is retiring as a Director of the Company in accordance with Clause 97 of the Company's Constitution.
- Re-elected Dr. Azida Juana Binti Wan Ab Kadir who is retiring as a Director of the Company in accordance with Clause 97 of the Company's Constitution.
- Appoint Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.
- Issue and Allot Shares Pursuant to Section 75 and Section 76 of the Companies Act 2016.
- Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.

The Directors have timely, full and unrestricted access to all information on the Group's business affairs, whether as a full Board or in their individual capacity, to enable them to discharge their duties effectively.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
(CONT'D)**PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)****1. Board Responsibilities (Cont'd)****Board and Committee meetings (Cont'd)**

Following are the Board, ARMC, and NRC meetings held during the financial year ended 31 December 2025 and the Directors' attendance: -

| Director | Number of Meetings Attended / Held | | |
|------------------------------------|------------------------------------|------|-----|
| | Board | ARMC | NRC |
| Lee Geok Ai | 4/5 | | |
| Datuk Dr. Kenny Liew Hock Nean | 5/5 | | |
| Dr. Peter Chong Kuok Siong | 5/5 | | |
| Lim May Wan | 5/5 | 6/6 | 2/2 |
| Tan Kah Poh | 5/5 | 6/6 | 2/2 |
| Dr. Azida Juana Binti Wan Ab Kadir | 5/5 | 6/6 | 2/2 |

Directors' Training

The Board acknowledges the importance of continuing education for Directors to ensure that they are well-equipped with the necessary skills and knowledge to perform their duties and meet the challenges facing the Board.

The Board, through the NRC, reviews and assesses the training needs of the Directors from time to time and determines the area of training that he or she may require for personal development as a director to strengthen their contributions to the Board.

The following training programmes were attended by the Directors during the financial year ended 31 December 2025: -

| Director | Programme Title |
|------------------------------------|---|
| Lee Geok Ai | 1. Mandatory Accreditation Programme Part II-Leading for Impact 2. Anti-Bribery And Corruption - S.17A Corporate Liability Perspective Training |
| Datuk Dr. Kenny Liew Hock Nean | 1. Mandatory Accreditation Programme Part II-Leading for Impact 2. Effective Bribery Management System |
| Dr. Peter Chong Kuok Siong | 1. Mandatory Accreditation Programme Part II-Leading for Impact 2. Effective Bribery Management System 3. From Green washing to Green Winning - ESG Basics Uncovered |
| Lim May Wan | 1. Post-2025 National Budget Engagement & Discussion Forum 2. E-Invoicing Essentials For Board Directors: Navigating The New Compliance Landscape 3. Transfer Pricing - Fundamental Concepts 4. Strengthening Tax Governance for Compliance & Risk Management 5. Unveiling the World of Intellectual Property Valuation for Financial Institutions 6. Money Security: How PIDM protects you 7. Amaran Scam 8. SST Expansion 2025: Navigating Compliance and New Developments 9. Board Simulation - Balancing Risks & Opportunity in Sustainability Leadership 10. Bursa Malaysia Workshop on IFRS Sustainability Standards 11. Navigating the National Sustainability Reporting Framework: Insights on Implementation |
| Tan Kah Poh | 1. Anti-Bribery And Corruption - S.17A Corporate Liability Perspective Trainin |
| Dr. Azida Juana Binti Wan Ab Kadir | 1. Mandatory Accreditation Programme Part II-Leading for Impact 2. Effective Bribery Management System |

CORPORATE GOVERNANCE OVERVIEW STATEMENT
(CONT'D)**PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)****1. Board Responsibilities (Cont'd)****Code of Ethics and Conduct ("the Code")**

The Directors are expected to conduct themselves to the highest ethical standards. All Directors and employees are expected to behave ethically and professionally at all times and thereby protect and promote the reputation and performance of the Group.

It is a condition of appointment and/or employment with the Group that the Board and all employees of the Group comply with the Code and all applicable laws, regulations and other policies of the Group and failure to comply may result in the commencement of disciplinary proceedings that may lead to termination of appointment and/or employment.

The Group communicates the Code to all Directors and employees upon their appointment/ employment and is deemed to be part of the Terms and Conditions of Service. The Code forms part of the Board Charter of the Company.

Whistle Blower Policy

The Company recognises that any genuine commitment to detecting and preventing actual or suspected unethical, unlawful, illegal, wrongful or other improper conduct must include a mechanism whereby employees and other stakeholders can report their concerns freely without fear of reprisal or intimidation. To this end, the Group adopts a Whistleblowing Policy which serves as the guidelines for managing improper conduct within the Group and provides a channel of communication to encourage the report of any misconduct so that appropriate actions can be taken to resolve these issues.

The Whistleblowing Policy is subject to periodic assessment and review to ensure that it remains relevant to the Group's changing business circumstances. The Policy is available on the Group's company website.

2. Board Composition and Effectiveness

The Board comprises a diverse group of individuals with a mix of skills, backgrounds, and experiences necessary to provide independent judgement and effective leadership. As of 31 December 2025, the Board consists of (6) Directors of whom four (4) are Independent Non-Executive Directors. Currently, there are two (2) female Independent Non-Executive Directors on the Board, namely Lim May Wan and Dr. Azida Juana Binti Wan Ab Kadir.

The Directors' Fit and Proper Policy was adopted by the Company to ensure a formal, rigorous, and transparent process for the appointment/election of candidates as Directors of the Company and for the re-election of Directors.

The Board composition meets the requirements of AMLR Rule 15.02(1)(a), which requires a minimum of two (2) or one-third (1/3) of the Board, whichever is higher, to be Independent Directors, and the MCCG, which requires at least half of the Board to be Independent Directors.

The Independent Directors are independent of management and are able to provide greater checks and balances during boardroom deliberations and decision-making. The tenure of each Director was reviewed by the NRC, and an annual evaluation and assessment on the performance and contribution of each Director during the financial year was carried out prior to recommending whether the retiring Director should be nominated for re-election at the forthcoming Annual General Meeting.

In relation to the criteria to assess the independence of directors, the Board had adopted the same criteria used in the definition of "independent directors" prescribed by the AMLR.

In general, the tenure of an Independent Director shall not exceed a cumulative term of nine (9) years from the date of his first appointment. Upon completion of the nine (9) years limit, an Independent Director must resign or be re-designated as a Non-Independent Director. If the Board intends to retain an Independent Director beyond 9 years (but not exceeding 12 years), it must provide a justification and seek annual shareholders' approval.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
(CONT'D)**PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)****2. Board Composition and Effectiveness (Cont'd)**

None of the Independent Directors of the Company has served on the Board for more than nine (9) consecutive years. The profile of all members of the Board can be found on pages 21 to 26 in the Board of Directors Profiles section of the Annual Report 2025.

The significance of the diversity on the Board and the Senior Management in regard to skills, experience, age, cultural background, and gender has always been emphasised by the Board, ensuring the mix of skills with professional opinion and value advice that can contribute to the growth of the Company. As at the date of this report, there are two (2) female Board members, representing 33.33% of female representation on the Board, complying with MCCG's practice of at least 30% female representation on the Board.

The NRC is responsible for developing policies on diversity, as well as identifying and recommending suitable candidates for appointment as directors or Senior Management.

3. Remuneration

The NRC had developed a fair, transparent policy for determining the remuneration of Directors and Senior Management of the Group. The NRC is tasked to develop a remuneration package that is competitive with current market practice to attract, retain, and reward talented Directors and Senior Management, and is aligned with the Group's strategy. The remuneration package is determined by taking into account the short-term and long-term objectives of the Group. The NRC consists of three (3) members, all of whom are Independent Non-Executive Directors.

The TOR of the NRC is available on the Group's website.

The details of the remuneration of the Directors of the Group on a named basis for the financial year ended 31 December 2025 are as below: -

| | Fees (RM'000) | Salaries (RM'000) | Others (RM'000) | Total (RM'000) |
|------------------------------------|------------------|----------------------|--------------------|-------------------|
| Executive Directors | | | | |
| Datuk Dr. Kenny Liew Hock Nean | - | 410 | 17 | 427 |
| Dr. Peter Chong Kuok Siong | - | 2,116 | 315 | 2,431 |
| Non-Executive Directors | | | | |
| Lee Geok Ai | 53 | - | 4 | 57 |
| Lim May Wan | 43 | - | 5 | 48 |
| Tan Kah Poh | 43 | - | 5 | 48 |
| Dr. Azida Juana Binti Wan Ab Kadir | 37 | - | 4 | 41 |
| TOTAL | 176 | 2,526 | 350 | 3,052 |

With regard to the disclosure of remuneration of the Group's Key Senior Management, the Group is of the view that the interest of the shareholders will not be prejudiced as a result of non-disclosure of the Group's Key Senior Management Personnel's remuneration who are not Directors of the Group. Due to the competitive challenges in recruiting in the Group's industry, the Group should protect the confidentiality of personal information such as employees' remuneration packages.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
(CONT'D)**PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT****1. Audit Committee**

The ARMC currently comprises all Independent Non-Executive Directors, and it is chaired by Lim May Wan. Two (2) different individuals hold the Chairman of the ARMC and the Board. The ARMC members have a wide range of skills and knowledge from business administration, accounts, finance, audit, and others. In order to perform their duties professionally, the members attended training, seminars, conferences, and other relevant programmes to ensure that they were kept up-to-date on accounting and auditing standards, corporate governance practices, and listing rules.

Currently, the ARMC does not have a member who was a former key audit partner of the Group. As stated in the TOR of the ARMC, key audit partners will be required to observe a cooling-off period of at least three (3) years before being appointed as a member of the ARMC.

Activities in 2025

- Reviewed the quarterly financial statements in compliance with Malaysian Financial Reporting Standards ("MFRS") 134 and the ACE Market Listing Requirements ("AMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities") before recommending the same to Board for approval.
- Reviewed the draft announcements of the quarterly financial results to Bursa Securities, to ensure compliance with the applicable accounting standards in Malaysia and other legal and regulatory requirements prior to tabling to the Board for approval.
- Reviewed the Financial Results for the year ended 2024.
- Reviewed the Management Letter, together with the Management's response to the issues raised by the External Auditor on their review of the Company's operations and internal control system.
- Reviewed the External Audit Plan on the scope and focus area of the External Auditor.
- Reviewed the related party transactions ("RPT") and recurrent related party transactions ("RRPT"), ensuring they were in the best interest of the Company, fair and reasonable, on normal commercial terms and not detrimental to the interest of the minority shareholders.

The TOR of the ARMC is available on the Company's website.

2. Financial Reporting

The Board is responsible for ensuring the proper maintenance of accounting records and that the financial statements of the Group are drawn up in accordance with the Malaysian Financial Reporting Standards, MFRS Accounting Standards, and the requirements of the Companies Act 2016 so as to give a true and fair view of the financial position as at 31 December 2025 and of their financial performance and cash flows for the financial year then ended. The Board is satisfied that in preparing the Group's financial statements for FYE 2025, the Group has used appropriate accounting policies and applied them consistently and prudently, as well as made judgements and estimations, which are prudent and reasonable. The Board is of the opinion that the financial statements have been prepared in accordance with all relevant approved accounting standards.

3. Risk Management and Internal Control Framework

The Group maintains an in-house internal audit function that is independent of the activities it audits. This function is tasked with assisting the Board and the ARMC in providing independent assessment on the adequacy and effectiveness of the Group's internal control system. To ensure its independence, the internal audit function reports directly to the ARMC.

The ARMC is responsible for reviewing the risk management framework and internal control system and ensuring that it aligns with the business objectives of the Group. The ARMC's roles include updating the Board on current major risks, potential risks identified, changes of risk profile and management action plans taken to manage those identified risks. Annual assessment and periodic testing on the effectiveness of the risk management framework and internal control system are conducted, and the assessment results with recommendations for improvements are reported to the Board.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

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

3. Risk Management and Internal Control Framework (Cont'd)

Activities in 2025

- Reviewed and recommended for Board's approval for the Statement on Risk Management and Internal Control ("SORMIC"), Sustainability Statement and the Corporate Governance Overview Statement ("CGOS") in the Annual Report 2024, as well as the Corporate Governance Report for submission to Bursa Malaysia.
- Assessed and revised Medical Malpractice insurance coverage for TOPVISION eye specialist centres and consultant ophthalmologists, embarking on a comprehensive group-wide coverage approach. Additionally, reviewed and maintained the standalone Directors & Officers' ("D&O") policy.
- Monitored ambulatory care centre licensing status and progress, ensuring strict compliance with Ministry of Health ("MOH") regulatory requirements to support operational excellence.
- Reviewed and endorsed the revisions to the Limit of Authority ("LOA") to align with the Group's ongoing expansion of ambulatory care centres.
- Supported the professional development of risk personnel through continuous training, clinical risk certification programmes, and upskilling initiatives.
- Assessed the Anti-Bribery Management System ("ABMS") framework and implementation plan to ensure compliance with relevant laws (including Section 17A of the MACC Act), standards, and regulatory requirements.
- Oversaw matters related to corruption, fraud, malpractice, and unethical conduct within the organisation.
- Approved and endorsed the Group Risk, Compliance, and Internal Audit plan for 2025.

Details on the key features of the risk management and internal control system together with adequacy and effectiveness are described in the Statement on Risk Management and Internal Control, which is included on pages 92 to 94 in the Group's Annual Report 2025.

4. Internal Audit Function

An independent professional consulting firm, Sterling Business Alignment Consulting Sdn. Bhd has been appointed as the Internal Auditor ("IA") of the Group to provide internal audit services to appraise the effectiveness of the Group's internal controls, adherence to organisational and procedural controls for processes, and also identification of opportunities for improvements. The IA reports their findings directly to the ARMC.

The IA is free from any relationships or conflicts of interest, which could impair their objectivity and independence.

The information on the Group's risk management and internal control is presented in the Statement on Risk Management and Internal Control set out in this annual report.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
(CONT'D)**PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS****1. Communication With Stakeholders**

The Group is fully committed to providing continuous communication with the stakeholders and also the importance of transparency. Hence, the Board has established an effective and transparent method to keep the stakeholders informed on corporate information, policies on governance, the environment and social responsibility.

The Group maintains a corporate website that provides relevant information to its stakeholders. The following were posted on the Company's website to build a communication channel between the Group and the stakeholders: -

(i) Announcements submitted to Bursa Securities

The Company has all its material announcements submitted to Bursa Securities posted on the Group's website and stakeholders may access the announcements from its website.

(ii) Investor section which provides relevant corporate information

The Group's website consists of an Investor section dedicated to providing corporate information to the stakeholders such as share price, general corporate information, directors' profiles, corporate structure and policies approved by the Board.

(iii) General telephone number, fax number and email address.

The general line number, fax number and general enquiry email address of the Group are provided for the stakeholders to send in any enquiries to the Group directly.

2. Conduct of Annual General Meeting ("AGM")

The AGM of the Company serves as a principal forum for the Group and the stakeholders to be informed on the Group's growth and to seek shareholders' approval on resolutions.

The notice and agenda of the AGM together with the proxy form are given to the shareholders at least 28 days prior to the date of the AGM. This gives the shareholders sufficient time to consider the resolutions that would be tabled at the AGM and make the necessary arrangements to attend in person or to submit a proxy form appointing a proxy to attend the AGM. The notice of AGM is accompanied by the explanatory notes which provide further explanation on the resolutions proposed to facilitate the shareholders in decision making.

3. Investment Market Communications

Inquiries and feedback from shareholders and other stakeholders are welcomed by the Group. An email namely ir@tvesc.com is dedicated for external stakeholders to communicate with the Group.

To disseminate credible information, authorised spokespersons have been identified to handle and/or facilitate communications with the investing public, regulator or the media, for and on behalf of the Group.

Statement Of Compliance NRC with Best Practices of The Code

The Board is in the opinion that the Group has maintained the highest standards in Corporate Governance practices and compliance and remains fully committed to achieving the highest level of integrity and ethical standards in delivering the strategic objectives and sustainable performance of the Group over the long term.

This statement was tabled and approved at the Board of Directors Meeting held on 17 April 2026.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

Introduction

The Malaysian Code on Corporate Governance requires the Board of Directors ("Board") to maintain a sound system of risk management and internal control to safeguard shareholders' investments and the company assets. The Board of TOPVISION Eye Specialist Berhad ("TOPVISION") is committed to maintaining a sound system of internal control and effective risk management as part of its ongoing efforts to practice good corporate governance.

This Statement on Risk Management and Internal Control is prepared in accordance with Rule 15.26(b) of the ACE Market Listing Requirements ("AMLR") and Guidance Note 11 of Bursa Malaysia Securities Berhad ("Bursa Securities").

Board's Responsibility

The Board affirms its responsibilities for the system of internal control of TOPVISION and its subsidiaries (collectively referred to as the "Group"), which includes the establishment of an effective control environment and appropriate internal control framework as well as review of its adequacy and integrity. This system is designed to identify and manage risk facing the business and covers financial, organisational, operational and compliance controls to safeguard shareholder investment and the Group's assets.

Due to limitations inherent in any internal control system, such a system is designed to manage, rather than to eliminate the risk of failure to achieve the Group's business objectives and corporate objectives. Accordingly, the system can only provide reasonable but not absolute assurance against material misstatement, losses or fraud.

In evaluating the adequacy of the Group's risk management and internal control system, the Board is assisted by the Audit and Risk Management Committee ("ARMC") which comprises Independent Directors in discharging the roles and responsibilities guided by Malaysian Code on Corporate Governance 2021 ("MCCG") and Rules 15.11 and 15.12 of the AMLR. The ARMC meets and holds at least (4) meetings in a year. In addition, the Chairman of ARMC may call for additional meetings at any time at his/her discretion. Notwithstanding the delegated responsibilities, the Board acknowledges its overall responsibility in the establishment and oversight of the Group's risk management and internal control system.

Risk Management Framework and Key Features of Internal Control System

The Group has in place a risk management framework which incorporates, amongst others, a structured process for identifying, evaluating and prioritising risks, as well as clearly defined risk responsibilities and escalation process of significant risks. The Management has in place a process to conduct periodic follow-up updates on its risk profiles or as and when there is a significant change to the Group's business environment. The Board, through its ARMC, regularly reviews the Group's risk profiles and evaluates measures taken for risk mitigation to ensure that the risks are managed within the Group's risk appetite.

Whilst the Board considers the risk management framework to be robust, the framework is still subject to annual testing and continuous improvement, taking into consideration better practices and the dynamic business environment.

The key elements of the Group's internal control system include: -

- (i) A clear and well-defined organisational structure taking into account the business and operational requirements of the core businesses of the Group which limits the respective levels of authority, accountability and responsibility of job functions and specifications;
- (ii) Documentation of standard operating procedures and ensuring that internal policies, processes and procedures are drawn-up, reviewed and updated as and when required and necessary;
- (iii) Senior Management Meetings are held when necessary to raise issues, discuss, review and monitor the business development and resolve operational and management issues and review financial performance against the business plan, the targets and the budgets, if any, for each operating unit;
- (iv) Board Meetings are held at least four (4) times during the year. According to Terms of Reference of ARMC, the ARMC shall hold at least four (4) meetings in a year. ARMC Meetings are held five (5) times during the year. The respective meeting papers are distributed on a timely basis to enable members to have access to all relevant information for reviews and queries to be raised;

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL
(CONT'D)**Risk Management Framework and Key Features of Internal Control System (Cont'd)**

- (v) Quarterly financial results and year-end financial statements are reviewed by the ARMC prior to approval by the Board, focusing particularly on: -
- Changes in or implementation of major accounting policy changes;
 - Significant matters highlighted including financial reporting issues, significant judgements made by management, significant and unusual events or transactions, and how these matters are addressed; and
 - Compliance with accounting standards and other legal requirements.
- (vi) Quarterly reviews are performed by the outsourced Internal Auditor to assess the adequacy of internal controls, the integrity of financial information provided, extent of compliance with established procedures and to advise management on areas for improvement;
- (vii) The Whistleblowing Policy is established to provide an avenue for all employees of the Group and members of the public to disclose any improper conduct and raise legitimate concerns relating to potential breaches of legislation malpractices in an objective manner without fear of reprisal;
- (viii) Code of Ethics and Conduct is in place whereby all the Directors and employees are expected to behave ethically and professionally at all times and thereby protect and promote the reputation and performance of the Group;
- (ix) Related party transactions and conflict of interest situations that may arise in any transactions, procedures or course of conduct that may raise questions of management integrity, are reviewed on a quarterly basis;
- (x) Major assets are insured to ensure that assets of the Group are sufficiently covered against mishap that may result in material losses to the Group; and
- (xi) The Anti-Bribery and Corruption Policy are in place to outline how the Group combats bribery and corruption in furtherance of the Group's commitment to lawful and ethical behaviour at all times and is subject to review periodically.

Internal Audit Function

The Group's internal audit function is outsourced to a professional consulting firm to assist the Board in providing an independent assessment on the adequacy, efficiency and effectiveness of the Group's internal control system. The Internal Auditor reports independently to the ARMC to provide assurance on the adequacy and effectiveness of the risk management, internal control and governance systems of the Group. In carrying out its activities, the Internal Auditor has unrestricted access to the relevant records, personnel and physical properties.

The Internal Auditor also reviews the internal control system within the Group based on the risk-based Internal Audit Plan approved by the ARMC. The audit strategy and plan are prepared with reference to the risk profiles of major business units of the Group. Planned corrective actions are independently monitored to ensure timely completion.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (CONT'D)

Review Of the Statement by External Auditors

The external auditors have reviewed this Statement on Risk Management and Internal Control pursuant to the scope set out in Audit and Assurance Practice Guide ("AAPG") 3, Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report issued by the Malaysian Institute of Accountants ("MIA") for inclusion in the annual report of the Group for the year ended 31 December 2025, and reported to the Board that nothing has come to their attention that cause them to believe that the statement intended to be included in the annual report of the Group, in all material respects:

- (a) has not been prepared in accordance with the disclosures required by Section 7 of the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Companies, or
- (b) is factually inaccurate.

AAPG 3 does not require the external auditors to consider whether the Directors' Statement on Risk Management and Internal Control covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control system including the assessment and opinion by the Board of Directors and management thereon. The auditors are also not required to consider whether the processes described to deal with material internal control aspects of any significant problems disclosed in the annual report will, in fact, remedy the problems.

Board Assessment

The Board is of the view that the Group's overall risk management and internal control system is operating adequately and effectively, in all material aspects, and has received the same assurance from both the Chief Executive Officer and Chief Financial Officer.

The Board confirms that the risk management process in identifying, evaluating and managing significant risks faced by the Group has been in place throughout the financial year ended 31 December 2025 up to the date of approval of this statement. Notwithstanding this, the Board and Key Senior Management remain committed to strengthening the Group's control environment and processes. Ongoing measures and appropriate action plans will be put in place to enhance the Group's system of internal control as and when necessary.

This Statement is made in accordance with the resolution of the Board of Directors dated 17 April 2026.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

The Board of Directors (“Board”) of TOPVISION Eye Specialist Berhad (“TOPVISION” or the “Group”) is pleased to present the Audit and Risk Management Committee Report for the financial year ended 31 December 2025 (“FYE 2025”).

1. COMPOSITION

The Group’s Audit and Risk Management Committee (“ARMC”) consists of three (3) members, comprising solely Independent Non-Executive Directors. All of the Independent Non-Executive Directors satisfied the test of independence under the ACE Market Listing Requirements (“AMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”). The ARMC meets the requirements of Rule 15.09(1)(a) and (b) and 15.10 of the AMLR as well as Step Up Practice 9.4 of the Malaysian Code on Corporate Governance (“MCCG”).

The Chairman of ARMC, Ms. Lim May Wan, is a member of the Malaysian Institute of Accountants (“MIA”). Hence, the Group also complies with Rule 15.09(1)(c) of the AMLR.

The member of ARMC and their respective designation are as follows: -

| Name | Designation |
|------------------------------------|--|
| Lim May Wan | Chairman (Independent Non-Executive Director) |
| Tan Kah Poh | Member (Independent Non-Executive Director) |
| Dr. Azida Juana Binti Wan Ab Kadir | Member (Independent Non-Executive Director) |

The Board, via the Nomination and Remuneration Committee (“NRC”), would assess the composition and performance of the ARMC and its members through the Board Assessment Effectiveness Evaluation.

The Board has, through the NRC, has undertaken a formal and objective annual evaluation to assess the effectiveness of the Board and Board Committees as a whole and the contribution of each Director, including fulfilment of the “independence” criteria for Independent Non-Executive Directors as stipulated in the Listing Requirements.

The assessment of the Board and Board Committees is performed through a Board review whilst the assessment of the individual Directors is performed on a peer-review basis. Each Director is provided with the assessment forms for their completion prior to the meeting. The results of all assessments and comments by the Directors are deliberated at the NRC meeting and thereafter the NRC’s Chairman will report the results and deliberation to the Board for consideration and further action if required.

The NRC and Board carried out the annual assessment of the Board and Board Committees as a whole as well as the individual Director’s performance, with the outcome deemed satisfactory by the Board.

Following a review of the term of office and performance of the ARMC during the 2024 Annual Board Committee Effectiveness Evaluation, the Board was satisfied that the ARMC had discharged its functions in accordance with its Terms of Reference (“TOR”).

The TOR of the ARMC sets out the authorities, duties and responsibilities of the ARMC and is accessible on the Group’s website.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT (CONT'D)

2. ROLES AND RESPONSIBILITIES

The summary of the activities undertaken by the ARMC in the discharge of its duties and responsibilities during FY2025 and up to the date of this ARMC Report were as follows:

Audit functions

- (a) review the following and report the same to the Board:
 - (i) audit plan with our external auditors;
 - (ii) audit report and evaluation of our system of internal controls with our external auditors;
 - (iii) adequacy of the scope, competency and resources of the internal audit function and that it has the necessary authority to carry out its work;
 - (iv) assistance given by our employees to the external auditors;
 - (v) internal audit plan, processes, the results of the internal audit assessments, investigation undertaken and whether or not appropriate action is taken on the recommendations;
 - (vi) quarterly results and annual financial statements, before presenting to the Board for approval, focusing particularly on:
 - (a) changes in or implementation of major accounting policy changes;
 - (b) significant matters highlighted including financial reporting issues, significant judgements made by management, significant and unusual events or transactions, and how these are addressed; and
 - (c) compliance with accounting standards and other legal requirements.
 - (vii) any related party transaction and conflict of interest situation that may arise including any transaction, procedure or course of conduct that raises questions of management integrity;
 - (viii) any resignation letter and reasons for non-suitability of external auditors; and
 - (ix) whether there is reason (supported by grounds) to believe that the Group's external auditors are not suitable for re-appointment.
- (b) recommend the nomination of a person or persons as external auditors.

Risk functions

- (a) oversee and recommend the risk management policies and procedures and to ensure the Group has in place at all times a risk management policy which addresses the strategic, operational, financial and compliance risks;
- (b) set reporting guidelines for management to report to the ARMC on the effectiveness of managing its business risks;
- (c) implement and maintain a sound risk management framework which identifies assesses, manages and monitors the business risks;
- (d) review the risk profile of the Group and to evaluate the measures taken to mitigate its business risks;
- (e) review the adequacy of management response to issues identified in risk registers and ensuring that the risks are managed within the Group's risk appetite;
- (f) review the Statement on Risk Management and Internal Control for inclusion in the Company's Annual Report, and recommend to the Board for approval; and
- (g) carry out other responsibilities, functions or assignments as may be defined by the Board from time to time.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT
(CONT'D)**2. ROLES AND RESPONSIBILITIES (CONT'D)****Review of related party transactions and actual and potential conflict of interest situations**

There was no declaration of any actual or potential conflict of interest situations during FYE 2025. The Group has adhered to its policies for identifying and managing conflicts of interest, ensuring transparency and compliance with regulatory standards.

Reviewed the reports by the Management in respect of recurrent related party transactions and possible conflict of interest situations that may arise within the Group to ensure all related party transactions were undertaken on an arm's length basis, on normal commercial terms, and consistent with the Group's usual business practices and policies, which are not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Group.

Reviewed the conflict-of-interest questionnaires submitted by the Group's Directors and key management. Based on the review, no significant conflict of interest was identified that would necessitate further examination and implementation of specific mitigation measures.

3. MEETINGS AND ATTENDANCE

The ARMC held 6 meetings during FYE 2025. The Chief Financial Officer ("CFO") was invited to attend all the ARMC meetings to provide clarifications and information on audit issues and relevant issues pertaining to the Group's operations. The Company Secretaries also attended all the meetings.

The representatives of the External Auditors ("EA"), TGS TW PLT and the in-house auditors attended 1 of the ARMC meetings convened during FYE 2025.

During FYE 2025, the meetings attendance of ARMC members were recorded as follow: -

| Name | Number of meetings, attended/held during the members' term in office |
|---|--|
| Lim May Wan Chairman / Independent Non-Executive Director | 6/6 |
| Tan Kah Poh Member / Independent Non-Executive Director | 6/6 |
| Dr. Azida Juana Binti Wan Ab Kadir Member / Independent Non-Executive Director | 6/6 |

Minutes of each ARMC Meeting were recorded and tabled for confirmation at the following ARMC meetings and subsequently presented to the Board for notation. The ARMC Chairman conveyed to the Board issues of significant concern raised by the ARMC, Internal Auditors and/or External Auditors.

4. SUMMARY OF ACTIVITIES DURING THE FINANCIAL YEAR UNDER REVIEW

During FYE 2025, the ARMC worked with Management, Internal Auditors and External Auditors to carry out its duties in accordance with its TOR.

There were no restrictions of resources or information to the ARMC that could impair the effective execution of the ARMC's responsibilities. Throughout the financial year, the Chairman of the ARMC has been in continuous contact with senior management, and also the in-house and External Auditors.

The summary of works and activities performed by the ARMC during FYE 2025 comprised the following: -

a. Financial Reporting

- Reviewed and recommended to the Board the quarterly financial results of TOPVISION Eye Specialist Berhad for the FYE 2025.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT (CONT'D)

4. SUMMARY OF ACTIVITIES DURING THE FINANCIAL YEAR UNDER REVIEW (CONT'D)

The summary of works and activities performed by the ARMC during FYE 2025 comprised the following: -(Cont')

a. Financial Reporting (Cont'd)

- Reviewed and reported to the Board the Related Party Transactions/business dealings entered into by the Group and any conflict of interest situation and potential conflict of interest that arose, persists or may arise within the Group including any transaction, procedure or course of conduct that raises questions of management integrity, and the measures taken to resolve, eliminate, or mitigate such conflicts, in order to ensure that they are conducted on arm's length basis and based on terms that are fair to the Group.
- Acknowledged that the values of all the Recurrent Related Party Transactions were within the shareholders' mandate at the previous Annual General Meeting and reviewed all Related Party Transactions of the Group reported for FYE 2025.
- Reviewed and recommended all the reports and statements for inclusion in this Annual Report to the Board for approval.

b. Appointment of External Auditors ("EA")

Following a thorough assessment of suitability, objectivity, and independence, the ARMC recommended the appointment of TGS TW PLT as the Group's External Auditors.

This transition, aimed at gaining fresh professional perspectives, was subsequently approved by the Board of Directors on 29 August 2025. TGS TW PLT will hold office for the financial year ending 31 December 2025 and until the conclusion of the upcoming eighth (8th) Annual General Meeting.

c. External Audit

- Reviewed the Audited Financial Statements for the FYE 2025, Directors' Reports and other significant accounting issues arising from the audit for the FYE 2025 and discussed the key audit matters and compliance with applicable laws and regulations with the External Auditors before they were presented to the Board for approval.
- Reviewed and approved the audit planning memorandum and final audit findings for the FYE 2025 prepared by the External Auditors.
- Confirmed with the External Auditors that the audited Financial Statements of the Group have been prepared in compliance with applicable Malaysian Financial Reporting Standards.
- Reviewed and evaluated the performance, suitability, and independence of the External Auditors. Based on this assessment, recommended to the Board that the External Auditors be proposed to the shareholders for appointment at the upcoming AGM.
- Reviewed both the audit and non-audit services provided by the External Auditors and its affiliates, along with the associated fees are fair and reasonable. The ARMC concluded that the External Auditors maintained their independence throughout FYE 2025.

5. INTERNAL AUDIT

The internal audit function is outsourced to Sterling Business Alignment Consulting Sdn. Bhd. ("Sterling"), a professional consulting firm, which reports directly to the ARMC. The Internal Auditors assist the ARMC by carrying out independent assessments of the adequacy and effectiveness of the internal control system established and monitored by the Key Senior Management and report the findings and status of implementation to the ARMC on a quarterly basis. The Internal Auditors also carried out follow up reviews and reported the status of the audit issues highlighted in the internal audit reports. The cost incurred by the Group for the internal audit function for FYE2025 amounted to RM40,000.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT
(CONT'D)**6. INTERNAL AUDIT FUNCTION**

The activities of the Internal Auditors during the financial year were as follows:

1. Internal Audit Reports

During the financial year under review, the following areas were audited based on the annual internal Audit Plan approved by the ARMC:

- i. Clinic operations;
- ii. Charging, billing and collection;
- iii. Safety and health.

Follow-up reports were presented at subsequent ARMC meetings to report on preceding outstanding issues.

7. REVIEW OF RELATED PARTY TRANSACTIONS

The ARMC reviewed the quarterly reports on related party transactions and possible conflict of interest situations that may arise within the Group including any transactions, procedures or course of conduct that may give rise to questions on management integrity and to ensure all transactions are carried out at an arm's length basis in every ARMC meeting where review of quarterly financial results was part of the agenda. The ARMC has ensured that the Group is in compliance with the AMLR and these related party transactions are not detrimental to minority shareholders. The ARMC has not detected any issue that warrants specific disclosure.

8. ESTABLISHED POLICIES AND PROCEDURES

As we are in the era of evidence-based practice, it is crucial for the Group to establish policies and procedures to safeguard the interest of the Group, and at the same time, adopt best practices of corporate governance in relation to the AMLR and MCCG.

• Risk Management Policy

The Risk Management Policy was developed to provide a guideline on risk management within the Group and to prevent departure of relevant standards and could be designed specifically to fit the organisation's needs. This policy was presented to ARMC for deliberation and subsequently approved by the Board on 29 March 2024.

• Anti-Bribery and Corruption Policy

The Anti-Bribery and Corruption Policy were established to provide guidance to the Directors, employees and business associates in observing and upholding our position on bribery and corruption as well as providing information on how to recognise and to deal with this issue. This policy was presented to the ARMC for further deliberation and review, and was subsequently approved by the Board and is available on the Company's website.

• Whistleblowing Policy

This Policy was established to provide an avenue for all employees of our Group and the members of the public to disclose any improper conduct in accordance with the procedures as provided for under this policy and to provide protection for employees and members of the public who report such allegations. This policy was presented to the ARMC for further deliberation and review, and was subsequently approved by the Board and is available on the Company's website.

9. REVIEW OF THE REPORTS FOR THE INCLUSION IN THIS ANNUAL REPORT

The ARMC has reviewed and recommended the Corporate Governance Statements, ARMC Report and Statement on Risk Management and Internal Control to the Board for approval, for inclusion in the 2025 Annual Report.

This report was reviewed by the ARMC and approved by the Board on 17 April 2026.

ADDITIONAL COMPLIANCE INFORMATION

1. UTILISATION OF PROCEEDS

The Group undertook its initial public offering (“IPO”) exercise in 2024 and was listed on the ACE Market of Bursa Securities on 16 December 2024. Pursuant to the said IPO, the Group had successfully raised gross proceeds of RM 17.89 million from the issuance of 54,220,000 ordinary shares in the Group at an issue price of RM 0.33 per share on 16 December 2024. As at 31 December 2025, the Group had utilised approximately RM13.19 million or 73.7% of the total gross proceeds, details of which are as described in the following table: -

| Purpose | Intended timeframe for utilisation from listing | Proposed utilisation RM'000 | Amount utilised as at the 31 December 2025 RM'000 | Deviation RM'000 | Balance RM'000 |
|--|---|-----------------------------|---|------------------|----------------|
| Establishment of TOPVISION International Eye Specialist Centre | Within 18 months | 7,900 | 3,136 | - | 4,704 |
| Expanding ACC Network (Kuala Terengganu & Tawau) | Within 24 months | 5,000 | 5,000 | - | - |
| Purchase of Medical Machines | Within 12 months | 498 | 713 | 215* | - |
| Listing Expenses | Within 1 month | 4,495 | 4,280 | (215)* | - |
| Total | | 17,893 | 13,189 | - | 4,704 |

Note:

* The surplus of listing expenses will be adjusted to the amount allocated for purchase of machines

2. AUDIT AND NON-AUDIT FEES

During the financial year under review, the amount of audit and non-audit fees paid or payable by the Group were RM167,000 and RM13,000 respectively.

The non-audit fees of RM13,000 paid or payable to the external auditors during the financial year ended 31 December 2025 were mainly for their services rendered in relation review of the Statement on Risk Management and Internal Control and review of Consolidation Account.

3. MATERIAL CONTRACTS

During the FYE 2025, there was no material contract entered into the Group or its subsidiaries involving Directors and major shareholders.

4. MATERIAL CONTRACTS RELATING TO LOANS

During the FYE 2025, there was no material contract relating to loans entered into by the Group or its subsidiaries involving Directors and major shareholders.

5. RECURRENT RELATED PARTY TRANSACTIONS

The Group will be seeking for the renewal of the shareholders’ mandate and new shareholders’ mandate for the recurrent related party transactions at the upcoming 8 Eighth Annual General Meeting to be convened on 19 June 2026.

ADDITIONAL COMPLIANCE INFORMATION
(CONT'D)**6. DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING**

Pursuant to Rule 9.25A of the ACE Market Listing Requirements below are relevant financial data that are relevant for purpose of Shariah screening by the Shariah Advisory Council of the Securities Commission Malaysia. These include financial data on Shariah non-permissible income arising from the Group's business activities and interest-based financial position.

(a) Group Total Income and Total Assets

| | Group | |
|---------------------|---------------|---------------|
| | 2025 | 2024 |
| | RM'000 | RM'000 |
| Total Income | | |
| Revenue | 45,811 | 44,190 |
| Other Income | 561 | 20 |
| Finance Income | 10 | 53 |
| Total | 46,382 | 44,263 |
| Total Assets | 75,390 | 78,880 |

(b) Business Activities

| | Group | |
|---|-----------|-----------|
| | 2025 | 2024 |
| | RM'000 | RM'000 |
| Shariah Non-Compliant Activities | | |
| Interest income Conventional | 10 | 53 |
| Total | 10 | 53 |

(c) Component of Financial Position**(i) Cash Component**

| | Group | |
|---|---------------|---------------|
| | 2025 | 2024 |
| | RM'000 | RM'000 |
| Conventional Account / Instruments | | |
| Cash at bank (exclude cash in hand) | 17,428 | 25,201 |
| Deposits with licensed bank | 210 | 210 |
| Total | 17,638 | 25,411 |

ADDITIONAL COMPLIANCE INFORMATION
(CONT'D)

6. DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING (CONT'D)

(c) Component of Financial Position (Cont'd)

Conventional Borrowing

(ii) Debt Component

| Conventional Account / Instruments | Group | |
|------------------------------------|----------------|----------------|
| | 2025 RM'000 | 2024 RM'000 |
| Current | | |
| Term loans | 1,130 | 845 |
| Hire purchase payables | 1,746 | 1,329 |
| Non-Current | | |
| Term loans | 10,714 | 11,337 |
| Hire purchase payables | 14,060 | 13,167 |
| Total | 27,650 | 26,678 |

STATEMENT OF DIRECTORS' RESPONSIBILITIES

in respect of the Audited Financial Statements

The Board of Directors ("Board") is responsible for ensuring that the financial statements are properly drawn up in accordance with the Malaysia Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 ("Act") so as to give a true and fair view of the financial position of the Group as at 31 December 2025 and of the financial performance and cash flows for the financial year ended on that date.

Throughout the preparation of the financial statements for the FYE 2025, the Board has: -

- i) Applied appropriate accounting policies consistently;
- ii) Made judgements and estimations that were reasonable and prudent; and
- iii) Ensured compliance with applicable approved financial reporting standards in Malaysia and the financial statements were prepared on a going concern basis.

The Board is responsible for ensuring that the Group keeps proper and adequate accounting records which disclose the financial position of the Group with reasonable accuracy to ensure compliance with the provisions of the Act.

The Board is also responsible to take reasonable steps to safeguard the assets of the Company and of the Group to prevent and detect fraud and other irregularities.

This statement is prepared pursuant to Rule 15.26(a) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.



FINANCIAL STATEMENTS

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DIRECTORS' REPORT

The Directors have pleasure in submitting their report together with the audited financial statements of the Group and of the Company for the financial year ended 31 December 2025.

PRINCIPAL ACTIVITIES

The Company is principally engaged in investment holding. The principal activities of its subsidiaries are disclosed in Note 4 to the financial statements.

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

FINANCIAL RESULTS

| | Group RM | Company RM |
|-------------------------------|-------------|---------------|
| Profit for the financial year | 1,990,153 | 1,119,243 |
| <hr/> | | |
| Attributable to: | | |
| Owners of the Company | 1,889,521 | |
| Non-controlling interests | 100,632 | |
| | <hr/> | |
| | 1,990,153 | |
| | <hr/> | |

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year.

ISSUE OF SHARES AND DEBENTURES

There was no issuance of shares or debentures during the financial year.

OPTIONS GRANTED OVER UNISSUED SHARES

No options were granted to any person to take up unissued shares of the Company during the financial year.

DIRECTORS' REPORT
(CONT'D)

DIVIDENDS

The amount of dividend declared and paid since the end of previous financial year are as follows:

| | RM |
|---|-----------|
| A final single tier dividend of RM0.01 per ordinary share in respect of the financial year ended 31 December 2024, declared on 30 June 2025 and paid on 21 July 2025 | 3,098,156 |
| An interim single tier dividend of RM0.01 per ordinary share in respect of the financial year ended 31 December 2025, declared on 11 December 2025 and paid on 31 December 2025 | 3,098,156 |
| | 6,196,312 |

The Directors do not recommend any final dividend for the financial year ended 31 December 2025.

DIRECTORS

The Directors in office during the financial year until the date of this report are:

Datuk Dr. Kenny Liew Hock Nean*
 Dr. Peter Chong Kuok Siong*
 Tan Kah Poh
 Dr. Azida Juana Binti Wan Ab Kadir
 Lim May Wan
 Lee Geok Ai

**Directors of the Company and its subsidiaries*

The Directors who held office in the subsidiaries (excluding Directors who are also Directors of the Company) during the financial year up to date of this report are:

Chang King Cheong
 Yip Wai Lap
 Soong Yoke Voon
 Loo Voon Pei

DIRECTORS' INTERESTS IN SHARES

The interests and deemed interests in the shares of the Company and of its related corporations of those who were Directors at financial year end (including their spouses or children) according to the Register of Directors' Shareholdings are as follows:

| | At 1.1.2025 | Number of ordinary shares | | At 31.12.2025 |
|---------------------------------|----------------|---------------------------|------|------------------|
| | | Bought | Sold | |
| Interest in the Company | | | | |
| Direct interests | | | | |
| Datuk Dr. Kenny Liew Hock Nean | 118,237,571 | - | - | 118,237,571 |
| Dr. Peter Chong Kuok Siong | 53,825,173 | - | - | 53,825,173 |
| Tan Kah Poh | 100,000 | - | - | 100,000 |
| Dr. Azida Juana Binti | | | | |
| Wan Ab Kadir | 100,000 | - | - | 100,000 |
| Lim May Wan | 100,000 | - | - | 100,000 |
| Lee Geok Ai | 1,810,000 | - | - | 1,810,000 |
| Indirect interest | | | | |
| Datuk Dr. Kenny Liew Hock Nean* | 13,221,389 | 766,700 | - | 13,988,089 |
| Dr. Peter Chong Kuok Siong* | 200,000 | - | - | 200,000 |
| Lee Geok Ai* | 2,434,000 | 135,000 | - | 2,569,000 |

* Deemed interest by virtue of the shares held by spouse

By virtue of his substantial interests in the Company, Datuk Dr. Kenny Liew Hock Nean is also deemed interested in the shares of the subsidiaries, to the extent that the Company has an interest under section 8(4) of the Companies Act 2016 in Malaysia.

DIRECTORS' BENEFITS

Since the end of the previous financial year, no Director of the Company has received or become entitled to receive a benefit (other than a benefit included in the aggregate amount of remuneration received or due and receivable by 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.

The Directors' remuneration of the Group and of the Company are as below:

| | Group RM | Company RM |
|-------------------------------|------------------|----------------|
| Salaries and other emoluments | 2,543,775 | 17,900 |
| Directors' fees | 176,000 | 176,000 |
| Defined contribution plan | 329,804 | - |
| Social security contributions | 2,287 | - |
| | 3,051,866 | 193,900 |

Neither during nor at the end of the financial year, was the Company a party to any arrangement whose object was 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.

DIRECTORS' REPORT
(CONT'D)

INDEMNITY AND INSURANCE COSTS

During the financial year, the total amount of indemnity coverage and insurance premium paid for the Directors and officers of the Group are RM5,000,000 and RM8,110 respectively.

There was no indemnity given to or insurance effected for auditors of the Company in accordance with Section 289 of the Companies Act 2016 in Malaysia.

OTHER STATUTORY INFORMATION

- (a) Before the financial statements of the Group and of the Company were prepared, the Directors took reasonable steps:
- (i) 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 satisfied themselves that there were no bad debts to be written off and no allowance for doubtful debts was required; and
 - (ii) to ensure that any current assets which were unlikely to be realised in the ordinary course of business including their value as shown in the accounting records of the Group and of the Company have been written down to an amount which they might be expected so to realise.
- (b) At the date of this report, the Directors are not aware of any circumstances:
- (i) which would render it necessary to write off any bad debts or to make any allowance for doubtful debts in the financial statements of the Group and of the Company; or
 - (ii) which would render the values attributed to current assets in the financial statements of the Group and of the Company misleading; or
 - (iii) not otherwise dealt with in this report or the financial statements which would render any amount stated in the financial statements misleading; or
 - (iv) which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.
- (c) At the date of this report, there does not exist:
- (i) any charge on the assets of the Group and of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; or
 - (ii) any contingent liability of the Group and of the Company which has arisen since the end of the financial year.
- (d) In the opinion of the Directors:
- (i) no contingent liability or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which will or may affect the ability of the Group and of the Company to meet their obligations as and when they fall due;
 - (ii) the results of the operations of the Group and of the Company during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature; and
 - (iii) there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely to affect substantially the results of the operations of the Group and of the Company for the financial year in which this report is made.

AUDITORS

The Auditors, TGS TW PLT (202106000004 (LLP0026851-LCA) & AF002345), have expressed their willingness to continue in office.

Auditors' remuneration for the Group and the Company for the financial year ended 31 December 2025 amounted to RM167,000 and RM25,000 respectively.

Signed on behalf of the Board of Directors in accordance with a resolution of the Directors dated 17 April 2026.

DATUK DR. KENNY LIEW HOCK NEAN

DR. PETER CHONG KUOK SIONG

KUALA LUMPUR

STATEMENT BY DIRECTORS

PURSUANT TO SECTION 251(2) OF THE COMPANIES ACT 2016

We, the undersigned, being two of the Directors of the Company, do hereby state that, in the opinion of the Directors, the financial statements set out on pages 115 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 31 December 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 dated 17 April 2026.

DATUK DR. KENNY LIEW HOCK NEAN

DR. PETER CHONG KUOK SIONG

KUALA LUMPUR

STATUTORY DECLARATION

PURSUANT TO SECTION 251(1) OF THE COMPANIES ACT 2016

I, Datuk Dr. Kenny Liew Hock Nean, being the Director primarily responsible for the financial management of Topvision Eye Specialist Berhad, do solemnly and sincerely declare that to the best of my knowledge and belief, the financial statements set out on pages 115 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.

Subscribed and solemnly declared by the)
 abovenamed at Kuala Lumpur in the)
 Federal Territory on 17 April 2026)
)

DATUK DR. KENNY LIEW HOCK NEAN

Before me,

Commissioner for Oaths

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
TOPVISION EYE SPECIALIST BERHAD

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Topvision Eye Specialist Berhad, which comprise the statements of financial position as at 31 December 2025 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 115 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 31 December 2025, and of their financial performance and of their cash flows for the financial year then ended in accordance with 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 auditors' 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"), as applicable to audits of financial statements of public interest entities, and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Key Audit Matters

Key audit matters are those 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.

| Key audit matters | How we addressed the key audit matters |
|---|---|
| <p><u>Revenue recognition</u></p> <p>Referring to Note 18 to the financial statements. The Group has recorded revenue from contracts with customer of RM45.81 million for the financial year ended 31 December 2025.</p> <p>Revenue recognition is regarded as a key audit matter because the amount of revenue contributed is significant to the financial statements of the Group and involved the processing of large volumes of transactions.</p> <p>We focused our audit efforts to address the existence and accuracy of revenue.</p> | <p>We performed the following audit procedures, amongst others:</p> <ul style="list-style-type: none"> • Obtained an understanding of the Group's relevant policies and procedures over the timing and amount of revenue recognised; • On a sampling basis, inspected the documents evidencing the delivery of goods and services to customers to determine the point of which control was transferred for goods sold and services rendered; • On a sampling basis, performed substantive tests to verify the revenue recognised; • Performing cut-off tests around the financial year end to check whether revenue is recognised in the correct accounting period. |

We have determined that there is no key audit matter to be communicated for the Company in our report.

INDEPENDENT AUDITORS' REPORT (CONT'D)

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

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 the financial statements of the Group and of the Company that give a true and fair view in accordance with 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.

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.

INDEPENDENT AUDITORS' REPORT
(CONT'D)**REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONT'D)****Auditors' Responsibilities for the Audit of the Financial Statements (Cont'd)**

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.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group as a basis for forming an opinion on the financial statements of the Group. We are responsible for the direction, supervision and review of the audit work performed for purpose 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.

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.

INDEPENDENT AUDITORS' REPORT
(CONT'D)

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

Other matters

1. The financial statements of the Company as at 31 December 2024 were audited by another firm of Chartered Accountants who expressed an unmodified opinion on the financial statements dated 28 April 2025.
2. This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

TGS TW PLT
202106000004 (LLP0026851-LCA) & AF002345
Chartered Accountants

QUEK KENG YEE
03852/10/2026 J
Chartered Accountant

KUALA LUMPUR
17 April 2026

STATEMENTS OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

| | Note | Group | | Company | |
|-------------------------------------|------|-------------------|-------------------|-------------------|-------------------|
| | | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| ASSETS | | | | | |
| Non-current assets | | | | | |
| Property, plant and equipment | 3 | 52,194,960 | 48,621,437 | - | - |
| Investment in subsidiaries | 4 | - | - | 25,798,866 | 24,793,866 |
| Amounts due from subsidiaries | 5 | - | - | 9,434,638 | 8,767,741 |
| | | 52,194,960 | 48,621,437 | 35,233,504 | 33,561,607 |
| Current assets | | | | | |
| Inventories | 6 | 2,192,631 | 2,023,436 | - | - |
| Trade receivables | 7 | 964,790 | 1,325,309 | - | - |
| Other receivables | 8 | 1,719,275 | 1,202,988 | 15,527 | 8,407 |
| Amounts due from subsidiaries | 5 | - | - | 4,960,000 | 1,220,000 |
| Tax recoverable | | 417,779 | 154,237 | - | - |
| Fixed deposits with a licensed bank | 9 | 210,000 | 210,000 | - | - |
| Short-term investments | 10 | 6,952,332 | 15,248,488 | 1,791,600 | 11,939,932 |
| Cash and bank balances | 11 | 10,738,246 | 10,094,530 | 237,855 | 1,175,765 |
| | | 23,195,053 | 30,258,988 | 7,004,982 | 14,344,104 |
| Total assets | | 75,390,013 | 78,880,425 | 42,238,486 | 47,905,711 |

STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025
(CONT'D)

| | Note | 2025 RM | Group 2024 RM | 2025 RM | Company 2024 RM |
|--------------------------------------|------|-------------|---------------------|------------|-----------------------|
| EQUITY AND LIABILITIES | | | | | |
| EQUITY | | | | | |
| Share capital | 12.1 | 33,956,140 | 33,956,140 | 33,956,140 | 33,956,140 |
| Merger deficit | 12.2 | (3,641,468) | (3,641,468) | - | - |
| Retained earnings | | 12,448,157 | 16,651,734 | 8,241,329 | 13,318,398 |
| <i>Equity attributable to owners</i> | | 42,762,829 | 46,966,406 | 42,197,469 | 47,274,538 |
| Non-controlling interest ("NCI") | | 1,049,599 | 855,831 | - | - |
| Total equity | | 43,812,428 | 47,822,237 | 42,197,469 | 47,274,538 |
| LIABILITIES | | | | | |
| Non-current liabilities | | | | | |
| Lease liabilities | 13 | 14,059,711 | 13,167,463 | - | - |
| Borrowings | 14 | 10,714,359 | 11,337,276 | - | - |
| Deferred tax liabilities | 15 | 5,000 | 5,000 | - | - |
| | | 24,779,070 | 24,509,739 | - | - |
| Current liabilities | | | | | |
| Trade payables | 16 | 822,560 | 707,399 | - | - |
| Other payables | 17 | 3,000,209 | 3,521,340 | 41,017 | 631,173 |
| Lease liabilities | 13 | 1,746,337 | 1,328,946 | - | - |
| Borrowings | 14 | 1,129,793 | 844,803 | - | - |
| Tax payable | | 99,616 | 145,961 | - | - |
| | | 6,798,515 | 6,548,449 | 41,017 | 631,173 |
| Total liabilities | | 31,577,585 | 31,058,188 | 41,017 | 631,173 |
| Total equity and liabilities | | 75,390,013 | 78,880,425 | 42,238,486 | 47,905,711 |

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

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

| | Note | Group | | Company | |
|--|------|-------------------|-------------------|------------------|------------------|
| | | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Revenue | 18 | 45,811,205 | 44,189,648 | 2,367,750 | 4,080,000 |
| Cost of sales | | (22,948,757) | (21,583,801) | - | - |
| Gross profit | | 22,862,448 | 22,605,847 | 2,367,750 | 4,080,000 |
| Other income | | 561,456 | 19,507 | 722,531 | - |
| Administrative expenses | | (17,874,140) | (17,958,958) | (688,142) | (3,563,907) |
| Other expense | | - | - | (1,286,301) | (535,237) |
| Profit from operation | | 5,549,764 | 4,666,396 | 1,115,838 | (19,144) |
| Finance costs | 19 | (1,161,977) | (978,769) | - | - |
| Finance income | 19 | 10,012 | 52,648 | 3,184 | 8,198 |
| Profit/(Loss) before tax | 20 | 4,397,799 | 3,740,275 | 1,119,022 | (10,946) |
| Tax (expenses)/income | 21 | (2,407,646) | (2,710,042) | 221 | - |
| Profit/(Loss) for the financial year, representing total comprehensive income/(loss) for the financial year | | 1,990,153 | 1,030,233 | 1,119,243 | (10,946) |
| Profit/Total comprehensive income for the financial year attributable to: | | | | | |
| Owners of the Company | | 1,889,521 | 879,470 | | |
| Non-controlling interests | | 100,632 | 150,763 | | |
| | | 1,990,153 | 1,030,233 | | |
| Earnings per share: | | | | | |
| Basic (sen) | 22 | 0.61 | 0.34 | | |
| Diluted (sen) | 22 | 0.61 | 0.34 | | |

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

STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

| | Note | Attributable to owners of the Company | | | Total RM | NCI RM | Total equity RM |
|---|------|--|-------------------------|--|-------------|-----------|-----------------------|
| | | ←Non-distributable Share capital RM | Merger deficit RM | →Distributable Retained earnings RM | | | |
| Group | | | | | | | |
| At 1 January 2025 | | 33,956,140 | (3,641,468) | 16,651,734 | 46,966,406 | 855,831 | 47,822,237 |
| Total comprehensive income for the financial year | | - | - | 1,889,521 | 1,889,521 | 100,632 | 1,990,153 |
| Transactions with owners: | | | | | | | |
| Incorporation of a subsidiary | 4 | - | - | - | - | 49,000 | 49,000 |
| Issuance of shares in a subsidiary to NCI | 4 | - | - | - | - | 19,600 | 19,600 |
| Dividends paid to NCI of subsidiaries | | - | - | - | - | (82,250) | (82,250) |
| Dividends | 27 | - | - | (6,196,312) | (6,196,312) | - | (6,196,312) |
| Disposal of shares to NCI of subsidiaries | 4 | - | - | 103,214 | 103,214 | 106,786 | 210,000 |
| | | - | - | (6,093,098) | (6,093,098) | 93,136 | (5,999,962) |
| At 31 December 2025 | | 33,956,140 | (3,641,468) | 12,448,157 | 42,762,829 | 1,049,599 | 43,812,428 |
| At 1 January 2024 | | 17,331,212 | (3,641,468) | 15,714,540 | 29,404,284 | 622,792 | 30,027,076 |
| Total comprehensive income for the financial year | | - | - | 879,470 | 879,470 | 150,763 | 1,030,233 |
| Transactions with owners: | | | | | | | |
| Dividends paid to NCI of subsidiaries | | - | - | - | - | (70,000) | (70,000) |
| Disposal of shares to NCI of subsidiaries | 4 | - | - | 57,724 | 57,724 | 152,276 | 210,000 |
| Issuance of shares | 12.1 | 17,892,600 | - | - | 17,892,600 | - | 17,892,600 |
| Capitalisation of share issuance expenses | 12.1 | (1,267,672) | - | - | (1,267,672) | - | (1,267,672) |
| | | 16,624,928 | - | 57,724 | 16,682,652 | 82,276 | 16,764,928 |
| At 31 December 2024 | | 33,956,140 | (3,641,468) | 16,651,734 | 46,966,406 | 855,831 | 47,822,237 |

STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025
(CONT'D)

| | Note | Non-Distributable Share capital RM | Distributable Retained earnings RM | Total equity RM |
|---|------|---|---|-----------------------|
| Company | | | | |
| At 1 January 2025 | | 33,956,140 | 13,318,398 | 47,274,538 |
| Total comprehensive income for the financial year | | - | 1,119,243 | 1,119,243 |
| Transaction with owners: | | | | |
| Dividends | 27 | - | (6,196,312) | (6,196,312) |
| At 31 December 2025 | | 33,956,140 | 8,241,329 | 42,197,469 |
| <hr/> | | | | |
| At 1 January 2024 | | 17,331,212 | 13,329,344 | 30,660,556 |
| Total comprehensive loss for the financial year | | - | (10,946) | (10,946) |
| Transactions with owners: | | | | |
| Issuance of shares | 12.1 | 17,892,600 | - | 17,892,600 |
| Capitalisation of shares issuance expenses | 12.1 | (1,267,672) | - | (1,267,672) |
| | | 16,624,928 | - | 16,624,928 |
| At 31 December 2024 | | 33,956,140 | 13,318,398 | 47,274,538 |

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

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

| | Note | Group | | Company | |
|--|------|-------------|--------------|-------------|-------------|
| | | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Cash flows from operating activities | | | | | |
| Profit/(Loss) before tax | | 4,397,799 | 3,740,275 | 1,119,022 | (10,946) |
| Adjustments for: | | | | | |
| Depreciation of property, plant and equipment | | 6,025,435 | 4,925,400 | - | - |
| Discounting of amounts due from subsidiaries | | - | - | 1,286,301 | 535,237 |
| Fair value gain on short-term investments | | (480,234) | - | (329,333) | - |
| Gain on disposal of property, plant and equipment | | (57,822) | - | - | - |
| Loss on lease modification | | 230,652 | - | - | - |
| Unwinding interest on amounts due from subsidiaries | | - | - | (393,198) | - |
| Finance costs | | 1,161,977 | 978,769 | - | - |
| Finance income | | (10,012) | (52,648) | (3,184) | (8,198) |
| Operating profit before working capital changes | | 11,267,795 | 9,591,796 | 1,679,608 | 516,093 |
| Changes in working capital: | | | | | |
| Inventories | | (169,195) | 38,516 | - | - |
| Receivables | | (155,768) | 833,484 | (7,120) | 957,118 |
| Payables | | (405,970) | 1,049,871 | (590,156) | 437,085 |
| Cash generated from operations | | 10,536,862 | 11,513,667 | 1,082,332 | 1,910,296 |
| Tax refunded | | 119,592 | - | 221 | - |
| Tax paid | | (2,837,125) | (3,027,965) | - | - |
| Net cash from operating activities | | 7,819,329 | 8,485,702 | 1,082,553 | 1,910,296 |
| Cash flows from investing activities | | | | | |
| Subscription of shares from incorporation of subsidiaries | | - | - | - | (200,000) |
| Subscription of additional shares in existing subsidiaries | | - | - | (1,215,000) | (3,685,000) |
| Advances to subsidiaries | | - | - | (5,300,000) | (3,515,000) |
| Net changes in short-term investments | | 480,234 | - | 329,333 | - |
| Interest received | | 10,012 | 52,648 | 3,184 | 8,198 |
| Proceeds from disposal of property, plant and equipment | | 58,454 | - | - | - |
| Proceeds from disposal of shares of subsidiaries to NCI | | 210,000 | 210,000 | 210,000 | 210,000 |
| Proceeds from issuance of shares in a subsidiary to NCI | | 68,600 | - | - | - |
| Purchase of property, plant and equipment | A | (6,491,541) | (12,341,980) | - | - |
| Net cash used in investing activities | | (5,664,241) | (12,079,332) | (5,972,483) | (7,181,802) |

STATEMENTS OF CASH FLOW
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025
(CONT'D)

| | Note | Group | | Company | |
|---|------|--------------------|-------------------|---------------------|-------------------|
| | | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Cash flows from financing activities | | | | | |
| Dividends paid | | (6,196,312) | - | (6,196,312) | - |
| Dividends paid to NCI of subsidiaries | | (82,250) | (70,000) | - | - |
| Interest paid | | (1,602,207) | (1,159,735) | - | - |
| Drawdown of term loans | D | 1,478,681 | 5,743,138 | - | - |
| Uplift/(Placement) of bank balance pledged | | 20,000 | (20,000) | - | - |
| Proceeds from issuance of shares, net of issuance expenses | | - | 16,624,928 | - | 16,624,928 |
| Repayment of term loans | D | (1,816,608) | (574,898) | - | - |
| Repayment of lease liabilities | C/D | (1,588,832) | (1,302,908) | - | - |
| Net cash (used in)/from financing activities | | (9,787,528) | 19,240,525 | (6,196,312) | 16,624,928 |
| Net (decrease)/increase in cash and cash equivalents | | (7,632,440) | 15,646,895 | (11,086,242) | 11,353,422 |
| Cash and cash equivalents at beginning of the financial year | | 25,323,018 | 9,676,123 | 13,115,697 | 1,762,275 |
| Cash and cash equivalents at end of the financial year | | 17,690,578 | 25,323,018 | 2,029,455 | 13,115,697 |

NOTES TO STATEMENTS OF CASH FLOWS

A. Purchase of property, plant and equipment

| | Group | |
|------------------------------------|------------------|-------------------|
| | 2025 RM | 2024 RM |
| Total additions | 8,975,112 | 18,286,605 |
| Purchase through lease arrangement | (2,483,571) | (5,944,625) |
| Total cash payment | 6,491,541 | 12,341,980 |

STATEMENTS OF CASH FLOW
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025
(CONT'D)

NOTES TO STATEMENTS OF CASH FLOWS (CONT'D)

B. Cash and cash equivalents

| | Group | | Company | |
|--|------------|------------|------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Cash and bank balances | 10,738,246 | 10,094,530 | 237,855 | 1,175,765 |
| Short-term investments | 6,952,332 | 15,248,488 | 1,791,600 | 11,939,932 |
| Fixed deposit with a licensed bank | 210,000 | 210,000 | - | - |
| | 17,900,578 | 25,553,018 | 2,029,455 | 13,115,697 |
| Less : Bank balance pledged with a licensed bank | - | (20,000) | - | - |
| Fixed deposits with a licensed bank pledged as security for banking facility | (210,000) | (210,000) | - | - |
| | 17,690,578 | 25,323,018 | 2,029,455 | 13,115,697 |

C. Cash outflows for leases as a lessee

| | Group | |
|---|------------|------------|
| | 2025 RM | 2024 RM |
| <u>Included in net cash used from operating activities</u> | | |
| Payment relating to short-term leases | 229,200 | 229,200 |
| <u>Included in net cash (used in)/from financing activities</u> | | |
| Payment of lease liabilities | 1,588,832 | 1,302,908 |
| Payment on interest of lease liabilities | 1,034,204 | 813,623 |
| | 2,623,036 | 2,116,531 |
| | 2,852,236 | 2,345,731 |

STATEMENTS OF CASH FLOW
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025
(CONT'D)

NOTES TO STATEMENTS OF CASH FLOWS (CONT'D)

D. Reconciliation of liabilities arising from financing activities

| | Lease liabilities RM | Term Loans RM |
|-----------------------------|-------------------------------------|------------------------------|
| Group | | |
| Balance at 1 January 2024 | 9,680,939 | 7,013,839 |
| Lease modification | 116,570 | - |
| Others changes | 57,183 | - |
| Drawdown | 5,944,625 | 5,743,138 |
| Repayment | (1,302,908) | (574,898) |
| <hr/> | | |
| Balance at 31 December 2024 | 14,496,409 | 12,182,079 |
| Lease modification | 413,672 | - |
| Others changes | 1,228 | - |
| Drawdown | 2,483,571 | 1,478,681 |
| Repayment | (1,588,832) | (1,816,608) |
| <hr/> | | |
| Balance at 31 December 2025 | 15,806,048 | 11,844,152 |

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

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

1. CORPORATE INFORMATION

The Company is a public limited liability company, incorporated and domiciled in Malaysia and is listed on the ACE Market of the Bursa Malaysia Securities Berhad.

The registered office of the Company is located at Unit 11.07, Amcorp Tower, Amcorp Trade Centre, 18, Persiaran Barat, 46050 Petaling Jaya, Selangor.

The principal place of business of the Company is located at Unit 11-2 & 11-3, No. 2, Block 2, Jalan Setia Prima (S) U13/S, Setia Alam, Seksyen U13, 40170 Shah Alam, Selangor Darul Ehsan.

The Company is principally engaged in investment holding. The principal activities of its subsidiaries are disclosed in Note 4 to the financial statements.

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

2. BASIS OF PREPARATION

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.

The financial statements of the Group and of the Company have been prepared under the historical cost convention, unless otherwise indicated in the financial statements.

The Group and the Company have consistently applied the accounting policies throughout all periods presented in the financial statements unless otherwise stated.

(a) Adoption of amendments to MFRS

The Group and the Company adopted the following amendments to MFRS issued by the Malaysian Accounting Standards Board ("MASB") that are mandatory for the current financial year:

| | |
|------------------------|---|
| Amendments to MFRS 121 | The effect of changes in foreign exchange rate: Lack of Exchangeability |
|------------------------|---|

The adoption of the amendments to MFRS did not have any significant impact on the financial statements of the Group and the Company.

2. BASIS OF PREPARATION (CONT'D)**(b) Standard issued but not yet effective**

The Group and the Company have not applied the following new and amendments to MFRSs that have been issued by the MASB but are not yet effective for the Group and the Company:

| | | Effective dates for financial periods beginning on or after |
|---|---|--|
| Amendments to MFRS 9 and MFRS 7 | Amendments to the Classification and Measurement of Financial Instruments | 1 January 2026 |
| Amendments to MFRS 1 Amendments to MFRS 7 Amendments to MFRS 9 Amendments to MFRS 10 Amendments to MFRS 107 | Annual Improvements - Volume 11 | 1 January 2026 |
| Amendments to MFRS 9 and MFRS 7 | Contracts Referencing Nature - dependent Electricity | 1 January 2026 |
| MFRS 18 | Presentation and Disclosure in Financial Statements | 1 January 2027 |
| MFRS 19 and amendment to MFRS 19 | Subsidiaries without Public Accountability: Disclosures | 1 January 2027 |
| Amendment to MFRS 121 | Translation to a Hyperinflationary Presentation Currency | 1 January 2027 |
| Amendments to MFRS 10 and MFRS 128 | Sale or Contribution of Assets between an Investor and its Associate or Joint Venture | Deferred until further notice |

The Group and the Company intend to adopt the above new and amendments to MFRSs when they become effective.

The initial application of the above-mentioned new and amendments to MFRSs are not expected to have any significant impacts on the financial statements of the Group and of the Company.

(c) Functional and presentation currency

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

NOTES TO THE FINANCIAL STATEMENTS
(CONT'D)**2. BASIS OF PREPARATION (CONT'D)****(d) Significant accounting judgements, estimates and assumptions**

The preparation of the Group's and of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future.

Judgements

The following are the judgements made by management in the process of applying the Group's and the Company's accounting policies that have the most significant effect on the amount recognised in the financial statements:

Determining the lease term of contracts with renewal options - Group as lessee

The Group determines the lease term with any periods covered by an option to extend the lease if it is reasonably certain to be exercised.

The lease contracts that include extension options. The Group applies judgement in evaluating whether they are reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it consider all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Group reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant improvements or significant customisation to the leased asset).

The Group included the renewal period as part of the lease term for such lease. The Group typically exercises its option to renew for those leases with renewal option.

Key sources of estimation uncertainty

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

Deferred tax assets

Deferred tax assets are recognised for all unabsorbed business losses, unabsorbed capital allowances and other deductible temporary differences to the extent that it is probable that taxable profit will be available against which the unutilised business losses, unabsorbed capital allowances and other deductible temporary differences can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies. The amount of unrecognised deferred tax assets are disclosed in Note 21 to the financial statements.

Useful lives of property, plant and equipment

The Group regularly reviews and estimates useful lives of property, plant and equipment assets based on factors such as business plan and strategies, expected level of usage and future technological developments. Future results of operations could be materially affected by changes in these estimates brought about by changes in the factors mentioned above. A reduction in the estimated useful lives of property, plant and equipment and would increase the recorded depreciation and decrease the value of property, plant and equipment. The carrying amount at the reporting date for property, plant and equipment is disclosed in Note 3 to the financial statements.

2. BASIS OF PREPARATION (CONT'D)

(d) Significant accounting judgements, estimates and assumptions (Cont'd)

Key sources of estimation uncertainty (Cont'd)

Impairment of investment in subsidiaries

The Company reviews its investments in subsidiaries when there are indicators of impairment. Impairment is measured by comparing the carrying amount of an investment with its recoverable amount. Significant judgement is required in determining the recoverable amount.

Estimating the recoverable amount requires the Company to make an estimate of the expected future cash flows from the cash-generating units and to determine a suitable discount rate in order to calculate the present value of those cash flows. The carrying amount of receivables are disclosed in Notes 4 to the financial statements.

Discount rate used in leases

Where the interest rate implicit in the lease cannot be readily determined, the Group uses the incremental borrowing rate to measure the lease liabilities. The incremental borrowing rate is the interest rate that the Group would have to pay to borrow over a similar term, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. Therefore, the incremental borrowing rate requires estimation, particularly when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Group estimates the incremental borrowing rate using observable inputs when available and is required to make certain entity-specific estimates. The carrying amount of receivables are disclosed in Notes 13 to the financial statements.

Income taxes

Judgement is involved in determining the provision for income taxes. There are certain transactions and computations for which the ultimate tax determination is uncertain during the ordinary course of business.

The Group and the Company recognise liabilities for expected tax issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recognised, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

Inventories

Inventories are measured at the lower of cost and net realisable value. In estimating net realisable values, management takes into account the most reliable evidence available at the times the estimates are made. The realisation of these inventories may be affected by market driven changes that may occur in the future.

The management reviews inventories to identify damaged, obsolete and slow-moving inventories which require judgement and changes in such estimates could result in revision to the valuation of inventories. Details of inventories are disclosed in Note 6 to the financial statements.

(e) Material accounting policy information

The material accounting policy information is disclosed in the respective notes to the financial statements where relevant.

NOTES TO THE FINANCIAL STATEMENTS
(CONT'D)

3. PROPERTY, PLANT AND EQUIPMENT

| Group Cost | Shoplots RM | Leasehold land RM | Freehold buildings RM | Freehold land RM | Computer equipment and software RM | Furniture and fittings RM | Instrument equipment RM | Medical equipment RM | Motor vehicles RM | Office equipment RM | Renovation RM | Signage RM | Capital work-in- progress RM | Total RM |
|---------------------------------|----------------|-------------------------|-----------------------------|------------------------|--|------------------------------------|-------------------------------|----------------------------|-------------------------|---------------------------|------------------|---------------|---------------------------------------|-------------|
| At 1 January 2024 | 8,678,989 | 8,508,889 | 7,073,575 | 346,064 | 574,396 | 1,257,559 | 229,980 | 10,444,574 | 679,329 | 1,798,912 | 11,609,420 | 342,724 | 4,142,837 | 55,687,248 |
| Additions | 4,814,325 | - | - | - | 87,992 | 204,311 | 60,966 | 2,036,956 | - | 579,048 | 666,812 | 75,575 | 9,760,620 | 18,286,605 |
| Lease modification | 116,570 | - | - | - | - | - | - | - | - | - | - | - | - | 116,570 |
| Borrowing cost capitalised | - | - | - | - | - | - | - | - | - | - | - | - | 238,149 | 238,149 |
| Reclassification | - | - | - | - | - | - | - | - | - | 1,226,289 | (559,477) | - | (666,812) | - |
| At 31 December 2024 | 13,609,884 | 8,508,889 | 7,073,575 | 346,064 | 662,388 | 1,461,870 | 290,946 | 12,481,530 | 679,329 | 3,604,249 | 11,716,755 | 418,299 | 13,474,794 | 74,328,572 |
| Additions | 55,375 | - | - | - | 180,567 | 292,451 | 66,866 | 3,211,386 | 402,596 | 114,767 | 214,092 | 52,281 | 4,384,731 | 8,975,112 |
| Lease modification | 313,716 | - | - | - | - | - | - | - | - | - | - | - | - | 313,716 |
| Borrowing cost capitalised | - | - | - | - | - | - | - | - | (292,993) | - | - | - | 441,458 | 441,458 |
| Disposal | - | - | - | - | - | - | - | (25,765) | - | (799) | - | - | - | (319,557) |
| Reclassification | - | - | - | - | - | 107,400 | - | - | - | 1,486,712 | 3,182,144 | - | (4,776,256) | - |
| At 31 December 2025 | 13,978,975 | 8,508,889 | 7,073,575 | 346,064 | 842,955 | 1,861,721 | 357,812 | 15,667,151 | 788,932 | 5,204,929 | 15,112,991 | 470,580 | 13,524,727 | 83,739,301 |
| Accumulated depreciation | | | | | | | | | | | | | | |
| At 1 January 2024 | 1,824,833 | 881,050 | 1,200,617 | - | 274,284 | 673,616 | 91,695 | 6,891,227 | 679,326 | 1,625,855 | 6,503,334 | 135,898 | - | 20,781,735 |
| Charge for the financial year | 769,338 | 236,358 | 148,393 | - | 88,494 | 207,586 | 52,712 | 1,554,570 | - | 426,727 | 1,375,424 | 65,798 | - | 4,925,400 |
| Reclassification | - | - | - | - | - | - | - | - | - | 281,239 | (281,239) | - | - | - |
| At 31 December 2024 | 2,594,171 | 1,117,408 | 1,349,010 | - | 362,778 | 881,202 | 144,407 | 8,445,797 | 679,326 | 2,333,821 | 7,597,519 | 201,696 | - | 25,707,135 |
| Lease modification | 130,696 | - | - | - | - | - | - | - | - | - | - | - | - | 130,696 |
| Charge for the financial year | 887,845 | 236,358 | 148,392 | - | 118,526 | 258,821 | 65,961 | 1,956,121 | 53,679 | 703,162 | 1,520,283 | 76,287 | - | 6,025,435 |
| Disposal | - | - | - | - | - | - | - | (25,588) | (292,992) | (345) | - | - | - | (318,925) |
| At 31 December 2025 | 3,612,712 | 1,353,766 | 1,497,402 | - | 481,304 | 1,140,023 | 210,368 | 10,376,330 | 440,013 | 3,036,638 | 9,117,802 | 277,983 | - | 31,544,341 |
| Carrying amount | | | | | | | | | | | | | | |
| At 31 December 2025 | 10,366,263 | 7,155,123 | 5,576,173 | 346,064 | 361,651 | 721,698 | 147,444 | 5,290,821 | 348,919 | 2,168,291 | 5,995,189 | 192,597 | 13,524,727 | 52,194,960 |
| At 31 December 2024 | 11,015,713 | 7,391,481 | 5,724,565 | 346,064 | 299,610 | 580,668 | 146,539 | 4,035,733 | 3 | 1,270,428 | 4,119,236 | 216,603 | 13,474,794 | 48,621,437 |

NOTES TO THE FINANCIAL STATEMENTS
(CONT'D)**3. PROPERTY, PLANT AND EQUIPMENT (CONT'D)**

(a) Included in the net carrying amount of property, plant and equipment are right-of-use assets as follows:

| | Group | |
|-------------------|------------|------------|
| | 2025 RM | 2024 RM |
| Leasehold land | 7,155,123 | 7,391,481 |
| Shoplots | 10,366,263 | 11,015,713 |
| Motor vehicles | 348,917 | - |
| Medical equipment | 3,283,515 | 2,461,561 |
| | 21,153,818 | 20,868,755 |

(b) Depreciation charge of right-of-use assets are as follows:

| | Group | |
|-------------------|------------|------------|
| | 2025 RM | 2024 RM |
| Leasehold land | 236,358 | 236,358 |
| Shoplots | 887,845 | 769,338 |
| Motor vehicles | 53,679 | - |
| Medical equipment | 987,640 | 883,305 |
| | 2,165,522 | 1,889,001 |

(c) Additions to right-of-use assets are as follows:

| | Group | |
|-------------------|------------|------------|
| | 2025 RM | 2024 RM |
| Shoplots | 55,375 | 4,814,325 |
| Motor vehicles | 402,596 | - |
| Medical equipment | 2,025,600 | 1,130,300 |
| | 2,483,571 | 5,944,625 |

(d) Lease modifications of right-of-use assets are as follows:

| | Group | |
|----------|------------|------------|
| | 2025 RM | 2024 RM |
| Shoplots | 183,020 | 116,570 |

NOTES TO THE FINANCIAL STATEMENTS
(CONT'D)

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

- (e) The freehold buildings, freehold land and leasehold land are pledged to licensed banks as security for banking facilities granted to the Group.

Material accounting policy information

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation of property, plant and equipment is recognised on straight-line method in order to write off the cost of each asset to its residual value over its estimated useful lives. Freehold land is not depreciated. Property, plant and equipment under construction or capital work-in-progress are not depreciated until the assets are ready for their intended use.

Right-of-use assets are depreciated on a straight-line basis from the commencement date to the earlier of the end of their useful lives or the end of the lease term.

Property, plant and equipment and right-of-use assets are depreciated based on the estimated useful lives of the assets as follows:

Property, plant and equipment

| | |
|---------------------------------|-----------|
| Freehold buildings | 2% |
| Computer equipment and software | 20% |
| Furniture and fittings | 20% |
| Instruments | 20% |
| Medical equipment | 20% |
| Office equipment | 20% |
| Renovation | 10% - 20% |
| Signage | 20% |

Right-of-use assets

| | |
|-------------------|---------------------|
| Leasehold land | 36 years |
| Medical equipment | 20% |
| Motor vehicles | 20% |
| Shoplots | Over the lease term |

NOTES TO THE FINANCIAL STATEMENTS
(CONT'D)

4. INVESTMENT IN SUBSIDIARIES

| | Company | |
|--------------------------|------------|------------|
| | 2025 RM | 2024 RM |
| Investment costs: | | |
| At cost | | |
| Unquoted shares | 25,798,866 | 24,793,866 |

Details of the subsidiaries are as follows:

| Name of Company | Place of business/ Country of incorporation | Effective interest (%) | | Principal activities |
|--|---|---------------------------|------|---|
| | | 2025 | 2024 | |
| Topvision Eye Specialist Centre (Setia Alam) Sdn. Bhd. ("TESC-SA") | Malaysia | 100% | 100% | Engaged in the provision of ophthalmology services and related medical consultancy. |
| Topvision Eye Specialist Centre Sdn. Bhd. ("TESC") | Malaysia | 100% | 100% | Engaged in the provision of ophthalmology services and related medical consultancy. |
| Top Vision Eye Specialist Centre (Batu Pahat) Sdn. Bhd. ("TESC-BP") | Malaysia | 100% | 100% | Engaged in the provision of ophthalmology services and related medical consultancy. |
| Topvision Eye Specialist Centre (Kuala Selangor) Sdn. Bhd. ("TESC-KS") | Malaysia | 100% | 100% | Engaged in the provision of ophthalmology services and related medical consultancy. |
| Topvision Eye Specialist Centre (Kulai) Sdn. Bhd. ("TESC-K") | Malaysia | 100% | 100% | Engaged in the provision of ophthalmology services and related medical consultancy. |
| Topvision International Eye Specialist Centre Sdn. Bhd. ("TVI") | Malaysia | 100% | 100% | Engaged in the provision of ophthalmology services and related medical consultancy. |
| Topvision Eye Specialist Centre (Southkey) Sdn. Bhd. ("TESC-SK") | Malaysia | 75% | 75% | Engaged in the provision of ophthalmology services and related medical consultancy. |
| Topvision Eye Specialist Centre (Seremban) Sdn. Bhd. ("TESC-SB") | Malaysia | 88% | 91% | Engaged in the provision of ophthalmology services and related medical consultancy. |
| Topvision Eye Specialist Centre (Taiping) Sdn. Bhd. ("TESC-TP") | Malaysia | 91% | 94% | Engaged in the provision of ophthalmology services and related medical consultancy. |

NOTES TO THE FINANCIAL STATEMENTS
(CONT'D)

4. INVESTMENT IN SUBSIDIARIES (CONT'D)

Details of the subsidiaries are as follows (Cont'd):

| Name of Company | Place of business/ Country of incorporation | Effective interest (%) | | Principal activities |
|--|---|---------------------------|--------|---|
| | | 2025 | 2024 | |
| Topvision Eye Specialist Centre (Kota Bharu) Sdn. Bhd. ("TESC-KB") | Malaysia | 96.25% | 97.75% | Engaged in the provision of ophthalmology services and related medical consultancy. |
| Topvision Eye Specialist Centre (Sungai Petani) Sdn. Bhd. ("TESC-SP") | Malaysia | 94% | 97% | Engaged in the provision of ophthalmology services and related medical consultancy. |
| Topwellness Healthcare Sdn. Bhd. ("THSB") | Malaysia | 100% | 100% | Marketing of eye supplements and health food products and retail sale of food and beverage. |
| Topvision Eye Specialist Centre (Mentakab) Sdn. Bhd. ("TESC-M") | Malaysia | 100% | 100% | Engaged in the provision of ophthalmology services and related medical consultancy. |
| Topvision Eye Specialist Centre (Kuala Terengganu) Sdn. Bhd. ("TESC-KT") | Malaysia | 100% | 100% | Engaged in the provision of ophthalmology services and related medical consultancy. |
| Topvision Eye Specialist Centre (Tawau) Sdn. Bhd. ("TESC-TW") | Malaysia | 100% | 100% | Engaged in the provision of ophthalmology services and related medical consultancy. |
| Subsidiary of THSB | | | | |
| Megapharma Sdn. Bhd. ("MEGA") | Malaysia | 51% | - | Import, export, distribute and to carry on business of wholesale and retail of pharmaceutical, medical device, medical goods cosmetics and health supplement including food and beverage products. |

4. INVESTMENT IN SUBSIDIARIES (CONT'D)

Incorporation of subsidiaries/Subscription of additional shares in subsidiaries/Disposal of shares in subsidiaries

2025

- (i) On 2 January 2025, the Company subscribed additional 300,000 newly issued shares of TESC-TW at RM 1 each for cash consideration of RM300,000, which did not result in changes in effective equity interest.
- (ii) On 15 January 2025, the Company subscribed additional 400,000 newly issued shares of TESC-TW at RM 1 each for cash consideration of RM400,000, which did not result in changes in effective equity interest.
- (iii) On 17 January 2025, the Company subscribed additional 100,000 newly issued shares of TESC-TW at RM 1 each for cash consideration of RM100,000, which did not result in changes in effective equity interest.
- (iv) On 5 February 2025, the Company subscribed additional 250,000 newly issued shares of TESC-TW at RM 1 each for cash consideration of RM250,000, which did not result in changes in effective equity interest.
- (v) On 6 February 2025, THSB, a wholly-owned subsidiary of the Company, incorporated a 51% owned subsidiary, MEGA with a paid-up capital comprising 100,000 shares, with a total cash subscription of RM51,000 for 51,000 ordinary shares.
- (vi) On 21 February 2025, the Company subscribed additional 165,000 newly issued shares of TESC-TW at RM 1 each for cash consideration of RM165,000, which did not result in changes in effective equity interest.
- (vii) On 7 March 2025, the Company disposed 30,000 shares of TESC-SB to an ophthalmologist of the subsidiary for a total cash consideration of RM30,000. Consequently, the Company's effective equity interest decreased to 89.50%.
- (viii) On 7 March 2025, the Company disposed 30,000 shares of TESC-TP to an ophthalmologist of the subsidiary for a total cash consideration of RM30,000. Consequently, the Company's effective equity interest decreased to 92.50%.
- (ix) On 7 March 2025, the Company disposed 15,000 shares of TESC-KB to an ophthalmologist of the subsidiary for a total cash consideration of RM15,000. Consequently, the Company's effective equity interest decreased to 97%.
- (x) On 7 March 2025, the Company disposed 30,000 shares of TESC-SP to an ophthalmologist of the subsidiary for a total cash consideration of RM30,000. Consequently, the Company's effective equity interest decreased to 95.50%.
- (xi) On 1 October 2025, the Company disposed 30,000 shares of TESC-SB to an ophthalmologist of the subsidiary for a total cash consideration of RM30,000. Consequently, the Company's effective equity interest decreased to 88%.
- (xii) On 1 October 2025, the Company disposed 30,000 shares of TESC-TP to an ophthalmologist of the subsidiary for a total cash consideration of RM30,000. Consequently, the Company's effective equity interest decreased to 91%.
- (xiii) On 1 October 2025, the Company disposed 15,000 shares of TESC-KB to an ophthalmologist of the subsidiary for a total cash consideration of RM15,000. Consequently, the Company's effective equity interest decreased to 96.25%.
- (xiv) On 1 October 2025, the Company disposed 30,000 shares of TESC-SP to an ophthalmologist of the subsidiary for a total cash consideration of RM30,000. Consequently, the Company's effective equity interest decreased to 94%.
- (xv) On 7 October 2025 and 8 December 2025, THSB subscribed additional 20,400 of newly issued shares of MEGA for a total cash consideration of RM20,400. Following the subscription, the Group's effective equity interest in MEGA remained 51%

NOTES TO THE FINANCIAL STATEMENTS
(CONT'D)**4. INVESTMENT IN SUBSIDIARIES (CONT'D)****2024**

- (i) On 7 February 2024, the Company incorporated a wholly-owned subsidiary, TESC-KT, with a paid-up capital comprising 100,000 ordinary shares for a total cash consideration of RM100,000.
- (ii) On 6 March 2024, the Company incorporated a wholly-owned subsidiary, TESC-TW, with a paid-up capital comprising 100,000 ordinary shares for total cash consideration of RM100,000.
- (iii) On 15 March 2024, the Company disposed 30,000 shares of TESC-SB to an ophthalmologist of the subsidiary for a total cash consideration of RM30,000. Consequently, the Company's effective equity interest decreased to 92.50%.
- (iv) On 15 March 2024, the Company disposed 30,000 shares of TESC-SP to an ophthalmologist of the subsidiary for a total cash consideration of RM30,000. Consequently, the Company's effective equity interest decreased to 98.50%.
- (v) On 15 March 2024, the Company disposed 15,000 shares of TESC-KB to an ophthalmologist of the subsidiary for a total cash consideration of RM15,000. Consequently, the Company's effective equity interest decreased to 98.50%.
- (vi) On 26 March 2024, the Company subscribed additional 1,100,000 newly issued shares of TESC-M at RM 1 each for cash consideration of RM1,100,000, which did not result in changes in effective equity interest.
- (vii) On 17 June 2024, the Company subscribed additional 35,000 newly issued shares of TESC-TW at RM 1 each for cash consideration of RM35,000, which did not result in changes in effective equity interest.
- (viii) On 31 July 2024, the Company subscribed additional 200,000 newly issued shares of TESC-KT at RM 1 each for cash consideration of RM200,000, which did not result in changes in effective equity interest.
- (ix) On 1 August 2024, the Company disposed 30,000 shares of TESC-TP to an ophthalmologist of the subsidiary for a total cash consideration of RM30,000. Consequently, the Company's effective equity interest decreased to 95.50%.
- (x) On 26 September 2024, the Company disposed 30,000 shares of TESC-SB to an ophthalmologist of the subsidiary for a total cash consideration of RM30,000. Consequently, the Company's effective equity interest decreased to 91%.
- (xi) On 26 September 2024, the Company disposed 15,000 shares of TESC-KB to an ophthalmologist of the subsidiary for a total cash consideration of RM15,000. Consequently, the Company's effective equity interest decreased to 97.75%.
- (xii) On 26 September 2024, the Company disposed 30,000 shares of TESC-SP to an ophthalmologist of the subsidiary for a total cash consideration of RM30,000. Consequently, the Company's effective equity interest decreased to 97%.
- (xiii) On 22 October 2024, the Company disposed 30,000 shares of TESC-TP to an ophthalmologist of the subsidiary for a total cash consideration of RM30,000. Consequently, the Company's effective equity interest decreased to 94%.
- (xiv) On 28 November 2024, the Company subscribed additional 1,700,000 newly issued shares of TESC-KT at RM 1 each for cash consideration of RM1,700,000, which did not result in changes in effective equity interest.
- (xv) On 18 December 2024, the Company subscribed additional 650,000 newly issued shares of TESC-TW at RM 1 each for cash consideration of RM650,000, which did not result in changes in effective equity interest.

NOTES TO THE FINANCIAL STATEMENTS
(CONT'D)

4. INVESTMENT IN SUBSIDIARIES (CONT'D)

(a) Non-controlling interests

The Group's subsidiaries that have material NCI is as follows :

| | Percentage of ownership interest and voting interest % | Carrying amount of NCI RM | Total comprehensive income allocated to NCI RM |
|-------------|--|------------------------------------|---|
| 2025 | | | |
| TESC-SK | 25% | 670,918 | 175,230 |
| TESC-SB | 12% | 279,611 | 37,147 |
| TESC-TP | 9% | 187,560 | 13,890 |
| <hr/> | | | |
| 2024 | | | |
| TESC-SK | 25% | 545,688 | 138,065 |
| TESC-SB | 9% | 204,052 | 31,515 |

The summary of financial information before intra-group elimination for the Group's subsidiaries that have material non-controlling interests is as below:

| | TESC-SK RM | 2025 TESC-SB RM | TESC-TP RM |
|--|---------------|-----------------------|---------------|
| As at 31 December | | | |
| Non-current assets | 1,864,343 | 434,446 | 2,513,676 |
| Current assets | 3,375,306 | 2,536,571 | 1,748,365 |
| Non-current liabilities | (1,987,257) | (244,367) | (1,651,080) |
| Current liabilities | (568,722) | (396,559) | (526,964) |
| <hr/> | | | |
| Net assets | 2,683,670 | 2,330,091 | 2,083,997 |
| <hr/> | | | |
| Year ended 31 December | | | |
| Revenue | 4,906,711 | 3,187,940 | 4,022,297 |
| Total comprehensive income | 700,920 | 312,847 | 165,921 |
| <hr/> | | | |
| Cash flows from operating activities | 1,571,383 | 715,924 | 740,260 |
| Cash flows (used in)/from investing activities | (223,428) | 50,822 | 304 |
| Cash flows used in financing activities | (492,600) | (510,044) | (440,704) |
| <hr/> | | | |
| Net increase in cash and cash equivalents | 855,355 | 256,702 | 299,860 |
| <hr/> | | | |
| Dividends paid to NCI | (50,000) | (26,250) | (6,000) |

NOTES TO THE FINANCIAL STATEMENTS
(CONT'D)

4. INVESTMENT IN SUBSIDIARIES (CONT'D)

(a) Non-controlling interests (Cont'd)

The summary of financial information before intra-group elimination for the Group's subsidiaries that have material non-controlling interests is as below: (Cont'd)

| | 2024 | |
|--|------------------|------------------|
| | TESC-SK RM | TESC-SB RM |
| As at 31 December | | |
| Non-current assets | 2,071,601 | 824,890 |
| Current assets | 2,530,363 | 2,347,912 |
| Non-current liabilities | (1,912,841) | (373,079) |
| Current liabilities | (506,372) | (532,479) |
| Net assets | 2,182,751 | 2,267,244 |
| Year ended 31 December | | |
| Revenue | 4,491,652 | 3,809,059 |
| Total comprehensive income | 552,260 | 444,163 |
| Cash flows from operating activities | 1,181,467 | 1,104,964 |
| Cash flows used in investing activities | (7,166) | (30,497) |
| Cash flows used in financing activities | (509,287) | (941,867) |
| Net increase in cash and cash equivalents | 665,014 | 132,600 |
| Dividends paid to NCI | (25,000) | (45,000) |

Material accounting policy information

Investments in subsidiaries, which are eliminated on consolidation, are stated in the separate financial statements of the Company at cost less impairment losses, if any.

5. AMOUNTS DUE FROM SUBSIDIARIES

| | Company | |
|--|-------------------|------------------|
| | 2025 RM | 2024 RM |
| <u>Non-current</u> | | |
| Interest-free loan | 9,434,638 | 8,767,741 |
| <u>Current</u> | | |
| Interest-free loan | 200,000 | - |
| Short-term advance and payment on behalf | 4,760,000 | 1,220,000 |
| | 4,960,000 | 1,220,000 |
| | 14,394,638 | 9,987,741 |

NOTES TO THE FINANCIAL STATEMENTS
(CONT'D)**5. AMOUNTS DUE FROM SUBSIDIARIES (CONT'D)**

Amounts due from subsidiaries are non-trade in nature, unsecured, non-interest bearing.

6. INVENTORIES

| | Group | |
|---|------------|------------|
| | 2025 RM | 2024 RM |
| At cost | | |
| Consumables and goods held for sale | 2,192,631 | 2,023,436 |
| Recognised in profit or loss | | |
| Inventories recognised as cost of sales | 8,103,831 | 7,087,068 |

Material accounting policy information

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is calculated using the first-in-first-out method.

7. TRADE RECEIVABLES

Trade receivables are unsecured, non-interest bearing and the normal trade credit terms are on cash basis or credit term of 30 to 90 days (2024: cash basis or credit term of 30 to 90 days) are granted for certain customers, of which, short term credit terms are assessed and approved on a case-by-case basis. They are recognised at their original invoice amount which represent their fair values on initial recognition.

The following table provides information about the exposure to credit risk and allowance for expected credit loss ("ECLs") for trade receivables:

| | Gross amount RM | Group ECLs RM | Net amount RM |
|-------------------|-----------------------|---------------------|---------------------|
| 2025 | | | |
| Not past due | 883,264 | - | 883,264 |
| Past due: | | | |
| Less than 30 days | 31,437 | - | 31,437 |
| 30 to 60 days | 13,242 | - | 13,242 |
| More than 60 days | 36,847 | - | 36,847 |
| | 964,790 | - | 964,790 |

NOTES TO THE FINANCIAL STATEMENTS
(CONT'D)

7. TRADE RECEIVABLES (CONT'D)

The following table provides information about the exposure to credit risk and allowance for expected credit loss ("ECLs") for trade receivables: (Cont'd)

| | Gross amount RM | Group ECLs RM | Net amount RM |
|-------------------|-----------------------|---------------------|---------------------|
| 2024 | | | |
| Not past due | 1,253,927 | - | 1,253,927 |
| Past due: | | | |
| Less than 30 days | 13,540 | - | 13,540 |
| 30 to 60 days | 14,613 | - | 14,613 |
| More than 60 days | 43,229 | - | 43,229 |
| | 1,325,309 | - | 1,325,309 |

8. OTHER RECEIVABLES

| | Group | | Company | |
|-----------------------|------------|------------|------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Non-trade receivables | 263,482 | 134,012 | - | 3,000 |
| Deposits | 857,764 | 632,125 | 1,000 | - |
| Prepayments | 598,029 | 436,851 | 14,527 | 5,407 |
| | 1,719,275 | 1,202,988 | 15,527 | 8,407 |

9. FIXED DEPOSITS WITH A LICENSED BANK

Fixed deposits with a licensed bank has been pledged as security for the banking facility granted to the Group and hence is not available for general use.

The fixed deposit placed with a licensed bank of the Group bears interest at effective interest rate of 4.09% (2024: 4.09%)

10. SHORT-TERM INVESTMENTS

| | Group | | Company | |
|--|------------|------------|------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Financial assets at fair value through profit or loss ("FVTPL") | | | | |
| Money market fund, at fair value | 6,952,332 | 15,248,488 | 1,791,600 | 11,939,932 |

The short-term investments are managed and invested into money market instruments by fund management companies.

There is no maturity period for money market fund as these money are callable on demand.

NOTES TO THE FINANCIAL STATEMENTS
(CONT'D)**11. CASH AND BANK BALANCES**

In the previous financial year, bank balance of the Group amounting to RM20,000 has been pledged as security for banking facility granted to the Group and hence is not available for general use.

12 CAPITAL AND RESERVES**12.1. Share capital**

| | Group and Company | | Amount | |
|---|--------------------|--------------------|-------------------|-------------------|
| | 2025 Units | 2024 Units | 2025 RM | 2024 RM |
| Issued and fully paid: | | | | |
| At beginning of the financial year | 309,815,535 | 255,595,535 | 33,956,140 | 17,331,212 |
| Issuance of shares pursuant to transfer of listing exercise | - | 54,220,000 | - | 17,892,600 |
| Share issuance expenses | - | - | - | (1,267,672) |
| At end of the financial year | 309,815,535 | 309,815,535 | 33,956,140 | 33,956,140 |

In the previous financial year, the Company completed its transfer of listing from the LEAP Market of Bursa Malaysia Securities Berhad to the ACE Market of Bursa Malaysia Securities Berhad following its public offering of 54,220,000 new ordinary shares at the issue price of RM0.33 per ordinary share for a total cash consideration of RM17,892,600.

Transaction costs directly attributable to the issuance of shares have been deducted against equity in accordance with MFRS 132 Financial Instruments: Presentation.

The new ordinary shares issued rank pari passu in all respects with the existing ordinary shares of the Company.

12.2. Merger deficit

The merger deficit arose when the combination took place, it comprises the difference between the cost of merger and the nominal value of shares acquired in TESC-SA, TESC, TESC-BP, TESC-KS and TESC-K.

13. LEASE LIABILITIES

| | Group | |
|-------------|-------------------|-------------------|
| | 2025 RM | 2024 RM |
| Non-current | 14,059,711 | 13,167,463 |
| Current | 1,746,337 | 1,328,946 |
| | 15,806,048 | 14,496,409 |

NOTES TO THE FINANCIAL STATEMENTS
(CONT'D)

13. LEASE LIABILITIES (CONT'D)

The maturity analysis of lease liabilities at the end of the reporting period is as follows:

| | 2025 RM | Group 2024 RM |
|------------------------------------|-------------|---------------------|
| Within 1 year | 2,733,322 | 2,228,644 |
| Between 2 - 5 years | 8,286,566 | 7,065,003 |
| More than 5 years | 11,743,809 | 12,542,481 |
| | 22,763,697 | 21,836,128 |
| Less: Future finance charges | (6,957,649) | (7,339,719) |
| Present value of lease liabilities | 15,806,048 | 14,496,409 |

The Group leases shoplots, medical equipment and motor vehicles. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

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

| | Range of remaining term | Number of lease with extension options | Number of lease variable payment linked to an index | Number of lease with termination option |
|----------------------------|-------------------------------|---|---|--|
| Right-of-use assets | | | | |
| 2025 | | | | |
| Shoplots | 2 - 16 years | 15 | - | - |
| Medical equipment | 1 - 4 years | - | - | - |
| Motor vehicles | 4 years | - | - | - |
| 2024 | | | | |
| Shoplots | 3 - 17 years | 14 | - | - |
| Medical equipment | 1 - 4 years | - | - | - |

The lease liabilities are secured by the related underlying assets.

The effective interest rate of lease liabilities ranges from 5.85% to 8.93% (2024: 5.85% to 6.85%).

NOTES TO THE FINANCIAL STATEMENTS
(CONT'D)**14. BORROWINGS**

| | 2025 RM | Group 2024 RM |
|--------------------|------------|---------------------|
| Secured | | |
| Term loans | 11,844,152 | 12,182,079 |
| Non-current | | |
| Term loans | 10,714,359 | 11,337,276 |
| Current | | |
| Term loans | 1,129,793 | 844,803 |
| | 11,844,152 | 12,182,079 |

The term loans of the Group are secured by means of the following:

- (a) Legal charge over the freehold land, freehold buildings and leasehold land of the Group as disclosed in Note 3 to the financial statements;
- (b) Fixed deposits with a licensed bank of the Group as disclosed in Note 9 to the financial statements;
- (c) Bank balance of the Group as disclosed in Note 11 to the financial statements; and
- (d) Corporate guarantee by the Company.

The effective interest of the term loans are ranging from 4.37% to 4.60% (2024: 4.54% to 4.85%) per annum and are repayable by 144 to 300 monthly instalments.

15. DEFERRED TAX LIABILITIES

| | 2025 RM | Group 2024 RM |
|--|------------|---------------------|
| At beginning/end of the financial year | 5,000 | 5,000 |

Deferred tax liabilities are made up of temporary differences arising from:

| | 2025 RM | Group 2024 RM |
|-------------------------------|------------|---------------------|
| Property, plant and equipment | 5,000 | 5,000 |

16. TRADE PAYABLES

Trade payables are unsecured, non-interest bearing and the normal credit term granted by the suppliers ranging from 30 to 90 days (2024: 30 to 90 days).

NOTES TO THE FINANCIAL STATEMENTS
(CONT'D)

17. OTHER PAYABLES

| | Group | | Company | |
|--------------------|------------|------------|------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Current | | | | |
| Non-trade payables | 567,823 | 1,296,334 | 17 | 590,173 |
| Accruals | 2,429,886 | 2,219,406 | 41,000 | 41,000 |
| Deposit received | 2,500 | 5,600 | - | - |
| | 3,000,209 | 3,521,340 | 41,017 | 631,173 |

Included in non-trade payables of the Group is an amount of RM178,527 (2024: RM134,685) due to a company in which a person connected to a Director has an interest. This amount is unsecured, non-interest bearing and repayable on demand.

18. REVENUE

| | Group | | Company | |
|---|------------|------------|------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Revenue from contracts with customers: | | | | |
| Sales of goods | 6,495,485 | 5,490,290 | - | - |
| Services rendered | 39,315,720 | 38,699,358 | - | - |
| | 45,811,205 | 44,189,648 | - | - |
| Other sources: | | | | |
| Dividend income | - | - | 2,367,750 | 4,080,000 |
| | 45,811,205 | 44,189,648 | 2,367,750 | 4,080,000 |
| Timing of revenue recognition: | | | | |
| At a point in time | 45,811,205 | 44,189,648 | 2,367,750 | 4,080,000 |
| Geographical market: | | | | |
| Malaysia | 45,811,205 | 44,189,648 | 2,367,750 | 4,080,000 |

The Group's revenue disaggregated by pattern of revenue recognition is as follows:

- Sales of goods consists of sales of medication and over-the-counter supplements related to ophthalmology services. Revenue is recognised at a point in time upon the acceptance of medication and over-the-counter supplements by the patients at their premises.
- Services rendered consist of ophthalmology services which includes pre-treatment consultation, post-treatment consultation, diagnosis and treatment of various eye diseases/disorders. Services are provided on a day-care arrangement whereby patients are able to leave on the same day as the services. Revenue is recognised at a point in time when the performance and provision of services are completed and accepted by the patients at their premises.
- The payment terms for billings arising from revenue are disclosed in Note 7 to the financial statements.
- The revenue of the Group contains no elements of variable consideration, obligations for returns or refund, or warranties.

NOTES TO THE FINANCIAL STATEMENTS
(CONT'D)

19. FINANCE COSTS/FINANCE INCOME

| | Group | | Company | |
|----------------------------|------------------|----------------|--------------|--------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Finance costs | | | | |
| Lease liabilities interest | 1,035,432 | 813,623 | - | - |
| Term loans interest | 126,545 | 165,146 | - | - |
| | 1,161,977 | 978,769 | - | - |
| Finance income | | | | |
| Interest income | 10,012 | 52,648 | 3,184 | 8,198 |
| | 10,012 | 52,648 | 3,184 | 8,198 |

20. PROFIT/(LOSS) BEFORE TAX

Profit/(Loss) before tax is determined after charging/(crediting), amongst others, the following items:

| | Group | | Company | |
|--|------------|------------|------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| <u>After charging:</u> | | | | |
| Auditors' remuneration | | | | |
| - Statutory audit | 167,000 | 218,000 | 25,000 | 38,000 |
| - Non-audit services | 13,000 | 648,000 | 13,000 | 648,000 |
| Depreciation of property, plant and equipment | 6,025,435 | 4,925,400 | - | - |
| Discounting of amounts due from subsidiaries | - | - | 1,286,301 | 535,237 |
| Lease expenses: | | | | |
| - Short-term leases (a) | 229,200 | 229,200 | - | - |
| Loss on lease modification | 230,652 | - | - | - |
| <u>After crediting:</u> | | | | |
| Fair value gain on short-term investments | (480,234) | - | (329,333) | - |
| Gain on disposal of property, plant and equipment | (57,822) | - | - | - |
| Rental income | (23,400) | (17,000) | - | - |
| Unwinding interest on amounts due from subsidiaries | - | - | (393,198) | - |

- (a) The Group leases premises with contract terms of not more than one year. These leases is short-term lease. The Group has elected not to recognise right-of-use assets and lease liabilities for these leases.

NOTES TO THE FINANCIAL STATEMENTS
(CONT'D)

21. TAX EXPENSES/(INCOME)

| | Group | | Company | |
|---|------------|------------|------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Tax expenses/(income) recognised in profit or loss | | | | |
| Current tax | | | | |
| Current financial year provision | 2,425,727 | 2,762,164 | - | - |
| Over provision in prior financial years | (18,081) | (52,122) | (221) | - |
| | 2,407,646 | 2,710,042 | (221) | - |

A reconciliation of tax expenses/(income) applicable to profit/(loss) before tax at the statutory tax rate to tax expenses at the effective tax rate of the Group and of the Company are as follows:

| | Group | | Company | |
|--|------------|------------|------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Profit/(Loss) before tax | 4,397,799 | 3,740,275 | 1,119,022 | (10,946) |
| At Malaysian statutory tax rate of 24% (2024: 24%) | 1,055,472 | 897,666 | 268,565 | (2,627) |
| Expenses not deductible for tax purposes | 930,348 | 1,485,298 | 473,102 | 981,827 |
| Income not subject to tax | (129,133) | - | (741,667) | (979,200) |
| Movement of deferred tax assets not recognised | 569,040 | 379,200 | - | - |
| Over provision of current tax in prior financial years | (18,081) | (52,122) | (221) | - |
| | 2,407,646 | 2,710,042 | (221) | - |

Unrecognised deferred tax assets

Deferred tax assets have not been recognised in respect of the following items (gross amount) due to their uncertainty of its recoverability:

| | Group | |
|---|------------|------------|
| | 2025 RM | 2024 RM |
| Temporary difference of property, plant and equipment | 1,085,000 | 1,832,000 |
| Unabsorbed business losses | 2,342,000 | 1,468,000 |
| Unutilised capital allowances | 3,534,000 | 1,290,000 |
| | 6,961,000 | 4,590,000 |

NOTES TO THE FINANCIAL STATEMENTS
(CONT'D)**21. TAX EXPENSES/(INCOME) (CONT'D)****Unrecognised deferred tax assets (cont'd)**

Deferred tax assets have not been recognised in respect of these items as they may not have sufficient taxable profits to be used to offset.

Based on the current tax legislation, the unabsorbed business losses are available for utilisation in the next ten consecutive years from when it was incurred, for which, any excess at the end of the tenth consecutive year, shall be disregarded. The unutilised capital allowance other temporary differences do not expire under the current tax legislation.

Unabsorbed business losses will expire at the following year of assessment ("YA"):

| | Group | |
|---------|------------|------------|
| | 2025 RM | 2024 RM |
| YA 2033 | 1,005,000 | 1,005,000 |
| YA 2034 | 463,000 | 463,000 |
| YA 2035 | 874,000 | - |
| | 2,342,000 | 1,468,000 |

22. EARNINGS PER SHARE

The basic earnings per share are calculated based on the consolidated profit for the financial year attributable to owners of the Company and the weighted average number of ordinary shares in issue during the financial year as follows:

| | Group | |
|---|-------------|-------------|
| | 2025 RM | 2024 RM |
| Profit for the financial year attributable to owners of the Company | 1,889,521 | 879,470 |
| Weighted average number of ordinary shares (unit) | 309,815,535 | 257,823,754 |
| Basic earnings per ordinary shares (sen) | 0.61 | 0.34 |

Diluted earnings per share is equal to basic earnings per share as there are no potential dilutive instruments that would dilute the earnings per share.

NOTES TO THE FINANCIAL STATEMENTS
(CONT'D)**23. STAFF COSTS**

| | Group | | Company | |
|--------------------------------------|------------|------------|------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Salaries, wages and other emoluments | 15,214,248 | 13,557,665 | 17,900 | - |
| Directors' fees | 176,000 | 87,500 | 176,000 | 87,500 |
| Defined contribution plan | 1,856,258 | 1,624,319 | - | - |
| Social security contributions | 113,758 | 95,908 | - | - |
| Other benefit | 226,620 | 315,256 | - | - |
| | 17,586,884 | 15,680,648 | 193,900 | 87,500 |

Included in staff costs is aggregate amount of remuneration received and receivable by the Directors of the Group and of the Company during the financial year as below:

| | Group | | Company | |
|-------------------------------|------------|------------|------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Salaries and other emoluments | 2,543,775 | 2,198,216 | 17,900 | - |
| Directors' fees | 176,000 | 87,500 | 176,000 | 87,500 |
| Defined contribution plan | 329,804 | 276,615 | - | - |
| Social security contributions | 2,287 | 1,997 | - | - |
| | 3,051,866 | 2,564,328 | 193,900 | 87,500 |

The Group entered into an agreement ("Agreement 1") with an ophthalmologist of the subsidiary. Agreement 1 grants an option to purchase up to 500,000 shares of the TESC-SK, by way of purchase of existing shares from the Company. Agreement 1 was entered into during financial year ended 31 December 2020, and vested with an initial deposit of 50,000 shares, followed by 6 tranches of 75,000 shares each, over 6-month intervals, for a period of 3 years.

The Group entered into an agreement ("Agreement 2") with an ophthalmologist of the subsidiary. Agreement 2 relates to the ophthalmologist purchasing 500,000 shares of the TESC-SB, by way of purchase of existing shares from the Company. Agreement 2 was entered into during financial year ended 31 December 2021 and vests by 16 tranches of 30,000 shares each and a final tranche of 20,000 shares, over 6-month intervals.

The Group entered into an agreement ("Agreement 3") with an ophthalmologist of the subsidiary. Agreement 3 relates to the ophthalmologist purchasing 500,000 shares of the TESC-TP, by way of purchase of existing shares from the Company. Agreement 3 was entered into during financial year ended 31 December 2022 and vests by 16 tranches of 30,000 shares each and a final tranche of 20,000 shares, over 6-month intervals.

The Group entered into an agreement ("Agreement 4") with an ophthalmologist of the subsidiary. Agreement 4 relates to the ophthalmologist purchasing 500,000 shares of the TESC-KB, by way of purchase of existing shares from the Company. Agreement 4 was entered into during financial year ended 31 December 2022 and vests by 6 tranches of 15,000 shares each, followed by 10 tranches of 38,438 shares each and a final tranche of 25,620 shares, over 6-month intervals.

The Group entered into an agreement ("Agreement 5") with an ophthalmologist of the subsidiary. Agreement 5 relates to the ophthalmologist purchasing 500,000 shares of the TESC-SP, by way of purchase of existing shares from the Company. Agreement 5 was entered into during financial year ended 31 December 2023 and vests by 16 tranches of 30,000 shares each and a final tranche of 20,000 shares, over 6-month intervals.

The Group entered into an agreement ("Agreement 6") with an ophthalmologist of the subsidiary. Agreement 6 relates to the ophthalmologist purchasing 500,000 shares of the TESC-M, by way of purchase of existing shares from the Company. Agreement 6 was entered into during financial year ended 31 December 2025 and vests by 16 tranches of 30,000 shares each and a final tranche of 20,000 shares, over 6-month intervals.

The Group entered into an agreement ("Agreement 7") with an ophthalmologist of the subsidiary. Agreement 7 relates to the ophthalmologist purchasing 500,000 shares of the TESC-TW, by way of purchase of existing shares from the Company. Agreement 7 was entered into during financial year ended 31 December 2025 and vests by 16 tranches of 30,000 shares each and a final tranche of 20,000 shares, over 6-month intervals.

Agreement 1, Agreement 2, Agreement 3, Agreement 4, Agreement 5, Agreement 6 and Agreement 7 are collectively referred to as ("the Agreements").

The ophthalmologist are required to remain employed by the subsidiaries up to retirement age.

24. RELATED PARTY DISCLOSURES**(a) Identifying related parties**

For the purposes of these financial statements, parties are considered to be related to the Group and the Company if the Group and the Company have the ability, directly or indirectly, to control or joint control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group and the Company and the party are subject to common control. Related parties may be individuals or other entities.

Related parties also include key management personnel defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group and of the Company either directly or indirectly. The key management personnel comprise the Directors and management personnel of the Group and of the Company, having authority and responsibility for planning, directing and controlling the activities of the Group and of the Company directly or indirectly.

(b) Significant related party transactions

Related party transactions have been entered into in the normal course of business under negotiated terms. In addition to the related party balances disclosed elsewhere in the financial statements, the significant related party transactions of the Group is as follows:

| | Group | |
|---|------------|------------|
| | 2025 RM | 2024 RM |
| Transaction with a Company in which a person connected to a Director has interests | | |
| - Consultancy fees | 2,162,303 | 2,208,839 |
| Transaction with a Director | | |
| - Rental expenses | 63,600 | 63,600 |
| Transaction with a person connected to a Director | | |
| - Rental expenses | 165,600 | 165,600 |
| Transaction with a Director and a person connected to a Director | | |
| - Lease payment | 48,000 | 44,000 |

(c) Remuneration of key management personnel

The remuneration of the Directors are disclosed in Note 23 to the financial statements.

The remuneration of other key management personnel are as below:

| | Group | |
|------------------------------|------------|------------|
| | 2025 RM | 2024 RM |
| Salaries and bonus | 529,000 | 465,100 |
| Defined contribution plan | 63,480 | 55,812 |
| Social security contribution | 2,785 | 2,438 |
| | 595,265 | 523,350 |

NOTES TO THE FINANCIAL STATEMENTS
(CONT'D)**25. CAPITAL COMMITMENT**

| | 2025 RM | Group 2024 RM |
|--|------------|---------------------|
| Authorised and contracted for: | | |
| Construction of building and renovations | 732,202 | 4,640,158 |

26. SEGMENT INFORMATION

The Group is principally involved in the provision of ophthalmology services and related medical consultancy services and also marketing of eye supplements and health food products ("trading"). The result of the subsidiary engaged in trading contributed less than 10% of the total assets of the Group as at the end of the current and previous financial years and less than 10% of total revenue and net profit of the Group for the current and previous financial years.

No product and services segment information and geographical information are presented as the Chief Operating Decision Maker ("CODM") views the Group as a single reportable segment and all are operated in Malaysia.

There was no major customer contributing revenue which equals to ten percent (10%) or more of the total revenue.

27. DIVIDENDS

| | Group and Company | |
|---|-------------------|------------|
| | 2025 RM | 2024 RM |
| Dividends recognised as distribution to owners of the Company: | | |
| A final single tier dividend of RM0.01 per ordinary share in respect of the financial year ended 31 December 2024, declared on 30 June 2025 and paid on 21 July 2025 | 3,098,156 | - |
| An interim single tier dividend of RM0.01 per ordinary share in respect of the financial year ended 31 December 2025, declared on 11 December 2025 and paid on 31 December 2025 | 3,098,156 | - |
| | 6,196,312 | - |

The Directors do not recommend any final dividend for the financial year ended 31 December 2025.

28. FINANCIAL INSTRUMENTS**(a) Classification of financial instruments**

Financial assets and financial liabilities are measured either at fair value or at amortised cost.

The following table analyses the financial assets and liabilities in the statements of financial position by the class of financial instruments to which they are assigned, and therefore by the measurement basis:

| | Group | | Company | |
|-------------------------------------|------------|------------|------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Financial assets | | | | |
| At FVTPL | | | | |
| Short-term investments | 6,952,332 | 15,248,488 | 1,791,600 | 11,939,932 |
| At amortised cost | | | | |
| Trade receivables | 964,790 | 1,325,309 | - | - |
| Other receivables | 1,121,246 | 766,137 | 1,000 | 3,000 |
| Amounts due from subsidiaries | - | - | 14,394,638 | 9,987,741 |
| Fixed deposits with a licensed bank | 210,000 | 210,000 | - | - |
| Cash and bank balances | 10,738,246 | 10,094,530 | 237,855 | 1,175,765 |
| | 13,034,282 | 12,395,976 | 14,633,493 | 11,166,506 |
| | 19,986,614 | 27,644,464 | 16,425,093 | 23,106,438 |
| Financial liabilities | | | | |
| At amortised cost | | | | |
| Trade payables | 822,560 | 707,399 | - | - |
| Other payables | 3,000,209 | 3,521,340 | 41,017 | 631,173 |
| Borrowings | 11,844,152 | 12,182,079 | - | - |
| | 15,666,921 | 16,410,818 | 41,017 | 631,173 |

(b) Financial risk management objectives and policies

The Group's and the Company's financial risk management policy is to ensure that adequate financial resources are available for the development of the Group's and of the Company's operation whilst managing their credit, liquidity and market risks. The Group and the Company operate within clearly defined guidelines that are approved by the Board.

The following sections provide details regarding the Group's and the Company's exposure to the above-mentioned financial risks and the objectives, policies, and processes for the management of these risks.

(i) Credit risk

Credit risk is the risk of a financial loss to the Group and the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Group's exposure to credit risk arises principally from its trade and other receivables, fixed deposits with a licensed bank, short-term investments and cash and bank balances. The Company's exposure to credit risk arises principally from other receivables, amounts due from subsidiaries, short-term investment and cash and bank balances. There are no significant changes as compared to prior financial year.

The Group and the Company have adopted a policy of only dealing with creditworthy counterparties. Management has a credit policy in place to control credit risk by dealing with creditworthy counterparties and deposit with banks and financial institutions with good credit rating. Short-term investments are placed in low-risk money market funds that invest primarily in deposits and money market instruments. The exposure to credit risk is monitored on an ongoing basis and action will be taken for long outstanding debts.

NOTES TO THE FINANCIAL STATEMENTS
(CONT'D)**28. FINANCIAL INSTRUMENTS (CONT'D)****(b) Financial risk management objectives and policies (Cont'd)****(i) Credit risk (Cont'd)**

The Company provides unsecured advances to subsidiaries. It also provides secured financial guarantees to banks for banking facilities granted to certain subsidiaries. The Company monitors on an ongoing basis the results of the subsidiaries and repayments made by the subsidiaries.

At each reporting date, the Group and the Company assess whether any of the trade and other receivables are credit impaired.

The gross carrying amounts of credit impaired receivables are written off (either partially or full) when there is no prospect of recovery. This is generally the case when the Group or the Company determine that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. Nevertheless, receivables that are written off could still be subject to enforcement activities.

The carrying amounts of the financial assets recorded on the statements of financial position at the end of the financial year represent the Group's and the Company's maximum exposure to credit risk except for financial guarantees provided to banks for banking facilities granted to certain subsidiaries.

There are no significant changes as compared to previous financial year.

Credit risk concentration

As at the end of the financial year, the Group had 5 (2024: 3) customer that owed the Group more than 10% each and accounted for approximately 88% (2024: 77%) of the receivables outstanding.

(ii) Liquidity risk

Liquidity risk refers to the risk that the Group and the Company will encounter difficulty in meeting their financial obligations as they fall due. The Group's and the Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities.

The Group's and the Company's funding requirement and liquidity risk are managed with the objective of meeting business obligations on a timely basis. The Group and the Company finance their liquidity through internally generated cash flows and minimises liquidity risk by keeping committed credit lines available.

28. FINANCIAL INSTRUMENTS (CONT'D)**(b) Financial risk management objectives and policies (Cont'd)****(ii) Liquidity risk (Cont'd)**

The following tables analyses the remaining contractual maturity for financial liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group and the Company can be required to pay.

| | On demand or within 1 year RM | 2 to 5 years RM | More than 5 years RM | Total contractual cash flows RM | Total carrying amount RM |
|---|---|-----------------------|-------------------------------|--|-----------------------------------|
| Group | | | | | |
| 2025 | | | | | |
| <u>Non-derivative financial liabilities</u> | | | | | |
| Trade payables | 822,560 | - | - | 822,560 | 822,560 |
| Other payables | 3,000,209 | - | - | 3,000,209 | 3,000,209 |
| Lease liabilities | 2,733,322 | 8,286,566 | 11,743,809 | 22,763,697 | 15,806,048 |
| Borrowings | 1,190,304 | 6,814,026 | 6,241,922 | 14,246,252 | 11,844,152 |
| | 7,746,395 | 15,100,592 | 17,985,731 | 40,832,718 | 31,472,969 |
| 2024 | | | | | |
| <u>Non-derivative financial liabilities</u> | | | | | |
| Trade payables | 707,399 | - | - | 707,399 | 707,399 |
| Other payables | 3,521,340 | - | - | 3,521,340 | 3,521,340 |
| Lease liabilities | 2,228,644 | 7,065,003 | 12,542,481 | 21,836,128 | 14,496,409 |
| Borrowings | 1,412,633 | 6,974,736 | 6,750,284 | 15,137,653 | 12,182,079 |
| | 7,870,016 | 14,039,739 | 19,292,765 | 41,202,520 | 30,907,227 |
| Company | | | | | |
| 2025 | | | | | |
| <u>Non-derivative financial liability</u> | | | | | |
| Other payables | 41,017 | - | - | 41,017 | 41,017 |
| Financial guarantees* | 11,844,152 | - | - | 11,844,152 | - |
| 2024 | | | | | |
| <u>Non-derivative financial liability</u> | | | | | |
| Other payables | 631,173 | - | - | 631,173 | 631,173 |
| Financial guarantees* | 12,182,079 | - | - | 12,182,079 | - |

* This exposure to liquidity risk is included for illustration only as the related financial guarantees have not crystallised.

NOTES TO THE FINANCIAL STATEMENTS
(CONT'D)

28. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management objectives and policies (Cont'd)

(ii) Liquidity risk (Cont'd)

The Company provides financial guarantees to financial institutions in respect of borrowings granted to certain subsidiaries. The Company monitors on an ongoing basis on the repayment to financial institutions. As at the reporting date, there was no indication that subsidiaries would default on repayment.

(iii) Market risk

(a) Interest rate risk

The Group's and the Company's fixed rate fixed deposits with a licensed bank and lease liabilities are exposed to a risk of change in their fair value due to changes in interest rates.

The Group's variable rate borrowings are exposed to a risk of change in cash flows due to changes in interest rates.

The Group manage the interest rate risk of their fixed deposits with a licensed bank by placing them at the most competitive interest rates obtainable, which yield better returns than cash at bank and maintaining a prudent mix of short and long-term deposits.

The Group manages its interest rate risk exposure from interest bearing lease liabilities by obtaining financing with the most favourable interest rates in the market. The Group and the Company constantly monitors its interest rate risk by reviewing its debts portfolio to ensure favourable rates are obtained. The Group and the Company does not utilise interest swap contracts or other derivative instruments for trading or speculative purposes.

The interest rate profile of the Group's significant interest-bearing financial instruments, based on carrying amounts as at the end of the reporting period was:

| | 2025 RM | 2024 RM |
|-------------------------------------|--------------|--------------|
| Group | | |
| Fixed rate instrument | | |
| Financial asset | | |
| Fixed deposits with a licensed bank | 210,000 | 210,000 |
| Financial liability | | |
| Lease liabilities | (15,806,048) | (14,496,409) |
| Net financial liability | (15,596,048) | (14,286,409) |

28. FINANCIAL INSTRUMENTS (CONT'D)**(b) Financial risk management objectives and policies (Cont'd)****(iii) Market risk (Cont'd)****(a) Interest rate risk (cont'd)**

The interest rate profile of the Group's significant interest-bearing financial instruments, based on carrying amounts as at the end of the reporting period was: (Cont'd)

| | 2025 RM | 2024 RM |
|---------------------------------|------------|------------|
| Group | | |
| Floating rate instrument | | |
| Financial liability | | |
| Borrowings | 11,844,152 | 12,182,079 |

Interest rate risk sensitivity analysisFair value sensitivity analysis for fixed rate instruments

The Group do not account for any fixed rate financial assets and liabilities at fair value through profit or loss. Therefore, a change in interest rates at the end of the reporting period would not affect profit or loss.

Cash flow sensitivity analysis for floating rate instruments

A change in 1% interest rate at the end of the reporting period would have increased/ (decreased) the Group's profit before tax by RM118,442 (2024: RM121,821), arising mainly as a result of lower/higher interest expense on floating rate borrowings. This analysis assumed that all other variables remain constant. The assumed movement in basis points for interest rate sensitivity analysis is based on the currently observable market environment.

NOTES TO THE FINANCIAL STATEMENTS
(CONT'D)**28. FINANCIAL INSTRUMENTS (CONT'D)****(c) Fair value of financial instruments**

The carrying amounts of short-term receivables and payables and cash and cash equivalents approximate its fair value due to the relatively short-term nature of these financial instruments and insignificant impact of discounting.

The table below analyses financial instruments carried at fair value:

| | Fair value of financial instruments carried at FVTPL | | |
|------------------------|---|---------------|-------------|
| | Level 1 RM | Level 2 RM | Total RM |
| Group | | | |
| 2025 | | | |
| Financial asset | | | |
| Short-term investments | | | |
| - Money market fund | 6,952,332 | - | 6,952,332 |
| <hr/> | | | |
| 2024 | | | |
| Financial asset | | | |
| Short-term investments | | | |
| - Money market fund | 15,248,488 | - | 15,248,488 |
| <hr/> | | | |
| Company | | | |
| 2025 | | | |
| Financial asset | | | |
| Short-term investment | | | |
| - Money market fund | 1,791,600 | - | 1,791,600 |
| <hr/> | | | |
| 2024 | | | |
| Financial asset | | | |
| Short-term investment | | | |
| - Money market fund | 11,939,932 | - | 11,939,932 |
| <hr/> | | | |

Fair value of financial instruments carried at fair value

(i) The fair value above has been determined using the following basis:

The fair value of short-term investments is determined by net asset value of the instrument.

(ii) There was no transfer between level 1 and level 2 during the financial year.

NOTES TO THE FINANCIAL STATEMENTS
(CONT'D)**29. OPERATING LEASE ARRANGEMENTS**

The Group has entered into a commercial property lease on its properties. These leases are non-cancellable and has a remaining lease term of between 1 year to 5 years. The lease does not have an option to purchase the properties at the expiry of the lease period.

Future minimum rental income to be earned by the Group from its properties under non-cancellable operating leases is as follows:

| | Group | |
|---------------------|------------|------------|
| | 2025 RM | 2024 RM |
| Within 1 year | 21,300 | 23,400 |
| Between 2 - 5 years | 6,400 | 27,700 |
| | 27,700 | 51,100 |

30. CAPITAL MANAGEMENT

The Group's and the Company's objective when managing capital are to safeguard the Group's and the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group and the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Group and the Company monitor capital using gearing ratio. The Group's and the Company's policy is to maintain a prudent level of gearing ratio that complies with debt covenants and regulatory requirements. The gearing ratios at end of the reporting period are as follows:

| | Group | |
|-----------------------|------------|------------|
| | 2025 RM | 2024 RM |
| Lease liabilities | 15,806,048 | 14,496,409 |
| Borrowings | 11,844,152 | 12,182,079 |
| Total debts | 27,650,200 | 26,678,488 |
| Total equity | 43,812,428 | 47,822,237 |
| Gearing ratio (times) | 0.63 | 0.56 |

There were no changes in the Group's and the Company's approach to capital management during the financial year.

31. COMPARATIVE INFORMATION

- (a) The financial statements of the Group and of the Company for financial year ended 31 December 2024 were audited by another firm of Chartered Accountants.
- (b) Certain comparatives were reclassified to conform with current financial year's presentation.

32. DATE OF AUTHORISATION FOR ISSUE

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 17 April 2026.

LIST OF PROPERTIES

| No. | Title details / Property Address | Description of property/ Existing use/ Expiry of lease (if any)/ | Land area/ Built-up area (sq ft) | Audited NBV as at 31 December 2025 (RM'000) | Year of Acquisition |
|-----|--|--|--|--|------------------------|
| 1. | Individual title H.S.(D) 280932 PT 794 Seksyen 3 Pekan Pasir Penambang, Daerah Kuala Selangor, Negeri Selangor bearing postal address No. 55, Jalan Peninsula Utama 1, Peninsula Park. Pasir Penambang 45000 Kuala Selangor. | Description: 2-storey shop office Existing use: Ambulatory eye care centre Tenure: Freehold | Land area: 1,812.64 Built-up area: 3,025.77 | 822 | 2013 |
| 2. | Individual title H. S.(D) 280933 PT 795 Seksyen 3 Pekan Pasir Penambang, Daerah Kuala Selangor, Negeri Selangor bearing postal address No. 53A, Jalan Peninsula Utama 1, Peninsula Park. Pasir Penambang 45000 Kuala Selangor. | Description: 2-storey shop office Existing use: Ambulatory eye care centre Tenure: Freehold | Land area: 1,861.08 Built-up area: 3,025.77 | 822 | 2013 |
| 3. | Geran 116947, Lot 25714, Mukim Simpang Kanan, Daerah Batu Pahat, Johor bearing address No. 1, 1A, 1B, Jalan Maju, Taman Maju, 83000 Batu Pahat, Johor | Description: 3-storey commercial shophot Existing use: Ambulatory eye care centre Tenure: Freehold | Land area: 2,604.87 Built-up area: 4,125.60 | 1,138 | 2015 |
| 4. | No. L1, Geran 571088, Lot 94899, Mukim Kulai, Daerah Kulai, Negeri Johor bearing address No. 56, Jalan Sri Putra 2, Bandar Putra, 81000 Kulai, Johor | Description: 3-storey commercial shophot Existing use: Ambulatory eye care centre Tenure: Freehold | Land area: 4,068.76 with accessory parcel 893.41 Built-up area: 10,785.00 | 3,140 | 2016 |
| 5. | HS(D) 324771, PT 83 Seksyen 11, Bandar Petaling Jaya, Daerah Petaling, Negeri Selangor | Description: 2-storey standalone commercial building Existing use: Not applicable ⁽¹⁾ Tenure: Leasehold expiring on 27 April 2058 | Land area: 16,544.13 Built-up area: 10,824.19 | 7,155 | 2018 |

Notes:

- (1) This property is currently under development as TOPVISION International and is expected to be completed and be issued with CCC by the 3rd quarter of 2026.

ANALYSIS OF SHAREHOLDINGS

AS AT 1 APRIL 2026

SHARE CAPITAL

| | | |
|---------------------|---|---|
| Total Issued Shares | : | 309,815,535 Shares |
| Class of Shares | : | Ordinary Shares |
| Voting Rights | : | One (1) vote per Ordinary Share on a poll |

ANALYSIS BY SIZE OF SHAREHOLDINGS AS AT 1 APRIL 2026

| Size of Shareholdings | No. of Holders | % | No. of Shares | % |
|--|----------------|----------------|--------------------|---------------|
| Less than 100 | 8 | 0.553 | 78 | 0.000 |
| 100 to 1,000 | 188 | 13.010 | 79,622 | 0.025 |
| 1,001 to 10,000 | 730 | 50.519 | 4,342,300 | 1.401 |
| 10,001 to 100,000 | 412 | 28.512 | 15,300,000 | 4.938 |
| 100,001 to less than 5% of issued shares | 105 | 7.266 | 118,030,791 | 38.097 |
| 5% and above of issued shares | 2 | 0.138 | 172,062,744 | 55.537 |
| Total | 1,445 | 100.000 | 309,815,535 | 100.00 |

DIRECTORS' SHAREHOLDINGS AS AT 1 APRIL 2026

| Name of Directors | Direct Interest | | Indirect Interest | |
|------------------------------------|-----------------|-------------|-------------------|-------|
| | No. of Shares | % | No. of Shares | % |
| Datuk Dr. Kenny Liew Hock Nean | 118,237,571 | 38.164 | 14,938,089 | 4.822 |
| Dr. Peter Chong Kuok Siong | 53,825,173 | 17.3730.584 | 200,000 | 0.065 |
| Mr. Lee Geok Ai | 1,810,000 | 0.584 | 2,569,000 | 0.829 |
| Mr. Tan Kah Poh | 100,000 | 0.032 | - | - |
| Ms. Lim May Wan | 100,000 | 0.032 | - | - |
| Dr. Azida Juana Binti Wan Ab Kadir | 100,000 | 0.032 | - | - |

SUBSTANTIAL SHAREHOLDERS SHAREHOLDINGS AS AT 1 APRIL 2026

| Name of Shareholders | Direct Interest | | Indirect Interest | |
|--------------------------------|-----------------|--------|----------------------------|--------|
| | No. of Shares | % | No. of Shares | % |
| Datuk Dr. Kenny Liew Hock Nean | 118,237,571 | 38.164 | 14,938,089 ⁽¹⁾ | 4.822 |
| Dr. Peter Chong Kuok Siong | 53,825,173 | 17.373 | 200,000 ⁽²⁾ | 0.065 |
| Dr. Angela Loo Voon Pei | 14,938,089 | 4.822 | 118,237,571 ⁽³⁾ | 38.164 |
| Soong Yoke Voon | 200,000 | 0.065 | 53,825,173 ⁽⁴⁾ | 17.373 |

Notes:-

- (1) Deemed interested by virtue of his spouse, Dr. Angela Loo Voon Pei's direct shareholdings in Topvision Eye Specialist Berhad under Section 8 and Section 197 of the Companies Act 2016.
- (2) Deemed interested by virtue of his spouse, Soong Yoke Voon's direct shareholdings in Topvision Eye Specialist Berhad under Section 8 and Section 197 of the Companies Act 2016.
- (3) Deemed interested by virtue of her spouse, Datuk Dr. Kenny Liew Hock Nean's direct shareholdings in Topvision Eye Specialist Berhad under Section 8 and Section 197 of the Companies Act 2016.
- (4) Deemed interested by virtue of her spouse, Dr. Peter Chong Kuok Siong's direct shareholdings in Topvision Eye Specialist Berhad under Section 8 and Section 197 of the Companies Act 2016.

ANALYSIS OF SHAREHOLDINGS (CONT'D)
AS AT 1 APRIL 2026

THIRTY (30) LARGEST SHAREHOLDERS AS AT 1 APRIL 2026

| No. | Name of Shareholders | No. of Shares | % |
|--------------|---|--------------------|---------------|
| 1 | DATUK DR. KENNY LIEW HOCK NEAN | 118,237,571 | 38.163 |
| 2 | PUBLIC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR PETER CHONG KUOK SIONG (E-KLG/BTG) | 53,825,173 | 17.373 |
| 3 | DR. ANGELA LOO VOON PEI | 14,938,089 | 4.821 |
| 4 | THIEN CHUK KUEN | 13,666,667 | 4.411 |
| 5 | NGAN BOON SENG | 7,020,755 | 2.266 |
| 6 | PUBLIC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR GAN CHEE CHONG (E-BPT) | 6,950,301 | 2.243 |
| 7 | NOVA LABORATORIES SDN BHD | 6,666,667 | 2.151 |
| 8 | CHEAH HAM CHEIA | 5,555,556 | 1.793 |
| 9 | KOAY CHIANG LING | 4,572,567 | 1.475 |
| 10 | HLIB NOMINEES (TEMPATAN) SDN BHD HONG LEONG BANK BHD FOR LIM AH LEK | 4,445,600 | 1.434 |
| 11 | OOI YOON LIM | 3,200,797 | 1.033 |
| 12 | KOH KENG CHONG | 2,800,000 | 0.903 |
| 13 | LOH PHAIK HAR | 2,777,778 | 0.896 |
| 14 | TAN CHIN SHIH | 2,769,900 | 0.894 |
| 15 | LOW BEE LAN | 2,569,000 | 0.829 |
| 16 | SOONG YOKE LIM | 2,500,000 | 0.806 |
| 17 | CHOO WOON MENG | 2,079,200 | 0.671 |
| 18 | LEE GEOK AI | 1,810,000 | 0.584 |
| 19 | PUBLIC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR CHONG ZYH SIONG (E-KLG) | 1,638,246 | 0.528 |
| 20 | LESLIE WONG TAT WAY | 1,518,480 | 0.490 |
| 21 | PUBLIC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR PHANG YEEN NUNG (E-KLG/SPK) | 1,500,000 | 0.484 |
| 22 | HUAN KOK SIONG | 1,384,100 | 0.446 |
| 23 | GOH ENG NGAI | 1,368,888 | 0.441 |
| 24 | TAN CHEK LIM | 1,300,000 | 0.419 |
| 25 | TING IONG LING | 1,300,000 | 0.419 |
| 26 | PUBLIC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR PHANG YEEN HUNG (E-KLG/SPK) | 1,209,400 | 0.390 |
| 27 | TUNG YIN WAI | 1,000,100 | 0.322 |
| 28 | KENANGA NOMINEES (ASING) SDN BHD EXEMPT AN FOR PHILLIP SECURITIES PTE LTD (CLIENT ACCOUNT) | 827,100 | 0.266 |
| 29 | TEE CHEE CHIANG | 730,000 | 0.235 |
| 30 | PHANG NYIE LIN | 684,100 | 0.220 |
| Total | | 270,846,035 | 87.421 |

NOTICE OF EIGHTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Eighth Annual General Meeting of TOPVISION EYE SPECIALIST BERHAD (“Company”) will be conducted at Setia City Convention Centre, No. 1, Jalan Setia Dagang AG U13/AG, Setia Alam, Seksyen U13, 40170 Shah Alam, Selangor Darul Ehsan on Friday, 19 June 2026 at 3.00 p.m. for the following purposes:

AGENDA

AS ORDINARY BUSINESS

- | | | |
|----|--|---|
| 1. | To receive the Audited Financial Statements for the financial year ended 31 December 2025 together with the Reports of the Directors and the Auditors thereon. | Please refer to Explanatory Note 1 |
| 2. | To approve the following payments:- | |
| | (a) Directors’ fees and benefits amounting to RM193,900.00 in respect of the financial year ended 31 December 2025. | Ordinary Resolution 1 |
| | (b) Directors’ fees and benefits of up to RM350,000.00 from 1 January 2026 until the next Annual General Meeting. | Ordinary Resolution 2 |
| 3. | To re-elect Datuk Dr. Kenny Liew Hock Nean who is retiring as a Director of the Company in accordance with Clause 97 of the Company’s Constitution. | Ordinary Resolution 3 |
| 4. | To re-elect Dr. Peter Chong Kuok Siong who is retiring as a Director of the Company in accordance with Clause 97 of the Company’s Constitution. | Ordinary Resolution 4 |
| 5. | To re-appoint TGS TW PLT as the Company’s Auditors and to authorise the Directors to fix their remuneration. | Ordinary Resolution 5 |

AS SPECIAL BUSINESS

To consider and, if thought fit, pass with or without modifications, the following Resolution:-

- | | | |
|----|--|------------------------------|
| 6. | Authority to Issue and Allot Shares Pursuant to Section 75 and Section 76 of the Companies Act 2016 | Ordinary Resolution 6 |
|----|--|------------------------------|

“**THAT** subject always to the Companies Act 2016, Constitution of the Company, Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of the relevant authorities, the Directors be and are hereby authorised pursuant to Section 75 and 76 of the Companies Act 2016, to issue and allot shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed 10% of the total number of the issued shares of the Company for the time being **AND THAT** the Directors be empowered to obtain the approval for the listing of and quotation for the additional shares to be issued on Bursa Securities.

**Please refer to
Explanatory Note 2**

AND THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company 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 earlier, unless revoked or varied by an ordinary resolution of the Company at a general meeting”.

NOTICE OF EIGHTH ANNUAL GENERAL MEETING
(CONT'D)

7. **Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Renewal of Existing Shareholders' Mandate")**

Ordinary Resolution 7

"**THAT** approval be and is hereby given to the Company and its subsidiary(ies) ("Group") to enter into and give effect to the recurrent related party transactions of a revenue or trading nature particulars with the specified classes of related parties as specified in Section 2.6 of the Circular to Shareholders dated 30 April 2026, provided that:

**Please refer to
Explanatory Note 3**

- (a) such arrangements and/or transactions are necessary for the Group's day- to-day operations;
- (b) such arrangements and/or transactions undertaken are 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 third party;
- (c) such arrangements and/or transactions are not detrimental to the minority shareholders of the Company; and
- (d) the disclosure is made in the annual report on the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year in relation to:
 - (i) the related transacting parties and their respective relationship with the Company; and
 - (ii) the nature of the recurrent transactions.

THAT such authority shall continue to be in force until:

- (a) the conclusion of the next AGM unless the authority is renewed by a resolution passed at the next AGM; or
- (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but will not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (c) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting, whichever is the earlier.

AND THAT the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things including executing such documents as may be required as they may consider expedient or necessary to give effect to the Proposed Renewal of Existing Shareholders' Mandate."

8. To transact any other business of the Company of which due notice shall be given in accordance with the Company's Constitution and the Companies Act 2016.

By Order of the Board
TOPVISION EYE SPECIALIST BERHAD

WONG YOUN KIM (MAICSA 7018778)
(SSM Practising Certificate No.: 201908000410)
Company Secretary

Selangor
Dated this 30th day of April 2026

NOTICE OF EIGHTH ANNUAL GENERAL MEETING
(CONT'D)**NOTES:**

1. For the purpose of determining a member who shall be entitled to attend and vote at the Eighth Annual General Meeting ("AGM"), the Company shall be requesting the Record of Depositors as at 12 June 2026. Only a depositor whose name appears on the Record of Depositors as at 12 June 2026 shall be entitled to attend and vote at the said meeting as well as for appointment of proxy (ies) to attend and vote on his/her stead.
2. A member of the Company entitled to be present and vote at the meeting is entitled to appoint a proxy/proxies, to attend and vote instead of him. A proxy may but need not be a member of the Company and need not be an advocate, an approved company auditor or a person appointed by the Registrar of Companies.
3. A member shall be entitled to appoint up to two (2) proxies to attend and vote at the same meeting.
4. Where a member appoints more than one (1) proxy, the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
5. The Form of Proxy shall be signed by the appointor or his(her) attorney duly authorised in writing or, if the member is a corporation, it must be executed under its common seal or by its duly authorised attorney or officers.
6. 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.
7. A proxy appointed to attend and vote in a meeting of the Company shall have the same rights as the member to speak at the meeting.
8. The duly completed Form of Proxy must be deposited at the registered office of the Company at Unit 11.07, Amcorp Tower, Amcorp Trade Centre, 18, Persiaran Barat, 46050 Petaling Jaya, Selangor not less than twenty-four (24) hours before the time appointed for the taking of the poll at the meeting or adjourned meeting.

EXPLANATORY NOTES**a. Explanatory Note 1****To receive the Audited Financial Statement for the Financial Year Ended 31 December 2025**

The Audited Financial Statements are for discussion only as the approval of the shareholders is not required pursuant to the provisions of Section 340(1)(a) of the Companies Act 2016. Hence, this Agenda is not put forward for voting by the shareholders of the Company.

b. Explanatory Note 2**Ordinary Resolution 6 - Authority to Issue and Allot Shares pursuant to Section 75 and Section 76 of the Companies Act 2016**

The proposed Ordinary Resolution 6, if passed, will empower the Directors of the Company, from the date of the above Annual General Meeting, with the authority to issue and allot shares in the Company up to an amount not exceeding 10% of the total number of issued shares of the Company for such purposes as the Directors consider would be in the best interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting.

The purpose of this general mandate is for fund raising exercises including but not limited to further placement of shares for the purpose of funding current and/or future investment projects, working capital and/or acquisitions.

The Company did not issue any shares pursuant to Sections 75 and 76 of the Companies Act, 2016 under the general authority which was approved at the Seventh Annual General Meeting held on 20 June 2025 and which will lapse at the conclusion of the Eighth Annual General Meeting to be held on 19 June 2026.

c. Explanatory Note 3**Ordinary Resolution 7 - Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Renewal of Existing Shareholders' Mandate")**

The proposed Ordinary Resolution 7, if passed, will enable the Company and/or its subsidiary companies to enter into recurrent transactions involving the interest of Related Parties, which are necessary for the Group's day-to-day operations and undertaken at arm's length, subject to the transactions being carried out in the ordinary course of business and on terms not to the detriment of the minority shareholders of the Company. For more information, please refer to the Circular to Shareholders dated 30 April 2026.

STATEMENT ACCOMPANYING THE NOTICE OF EIGHTH ANNUAL GENERAL MEETING

1. The Directors seeking for re-election/re-appointment at the Eighth Annual General Meeting of the Company are as follows:

(a) Datuk Dr. Kenny Liew Hock Nean

(b) Dr. Peter Chong Kuok Siong

The Profile of the Directors seeking for re-election and retention are set out on Page No. 22 and 23 of this Annual Report

The details of the Directors' interest in the securities of the Company are stated on Page No. 157 of this Annual Report

2. The details of attendance of the Directors of the Company at Board of Directors' Meetings are disclosed in the Statement of Corporate Governance set out on page 86 of this Annual Report.

3. The details of the Eighth Annual General Meeting are as follows:

| Date of Meeting | Time of Meeting | Place of Meeting |
|-----------------|-----------------|---|
| 19 June 2026 | 3.00 p.m. | Setia City Convention Centre, No. 1, Jalan Setia Dagang AG U13/AG, Setia Alam, Seksyen U13, 40170 Shah Alam, Selangor Darul Ehsan |

PERSONAL DATA POLICY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting 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 Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (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.

PUSAT PAKAR MATA

TOPVISION[®]

EYE SPECIALIST CENTRE

明亮眼科专科中心

TOPVISION EYE SPECIALIST BERHAD

Registration No. 201801011816 (1273832-U)

(Incorporated in Malaysia under the Companies Act 2016)

FORM OF PROXY

| | |
|--------------------|--|
| CDS Account No. | |
| No. of shares held | |

I/We _____
(FULL NAME IN BLOCK LETTERS)

(NRIC No./ Passport No./ Company Registration No. _____) of _____

(ADDRESS)

being a member/members of **TOPVISION EYE SPECIALIST BERHAD**, hereby appoint:

| | | | |
|------------------------------|---------------------|-----------------------------|---|
| Full Name (in block letters) | NRIC / Passport No. | Proportion of Shareholdings | |
| Address | | No. Shares | % |
| Tel No.: | Email Address: | | |

and/or (delete as appropriate)

| | | | |
|------------------------------|---------------------|-----------------------------|---|
| Full Name (in block letters) | NRIC / Passport No. | Proportion of Shareholdings | |
| Address | | No. Shares | % |
| Tel No.: | Email Address: | | |

or failing him/her, the CHAIRMAN OF THE MEETING as my/our proxy to vote for me/us on my/our behalf at the Eighth Annual General Meeting ("AGM") of TOPVISION EYE SPECIALIST BERHAD ("Company") will be conducted at Setia City Convention Centre, No. 1, Jalan Setia Dagang AG U13/AG, Setia Alam, Seksyen U13, 40170 Shah Alam, Selangor Darul Ehsan on Friday, 19 June 2026 at 3.00 p.m. or at any adjournment thereof.

| RESOLUTIONS | FOR | % |
|---|-----|---|
| ORDINARY RESOLUTION 1 – To approve Directors' fees and benefits amounting to RM193,900.00 in respect of the financial year ended 31 December 2025 | | |
| ORDINARY RESOLUTION 2 – To approve Directors' fees and benefits of up to RM 350,000.00 from 1 January 2026 until the next Annual General Meeting | | |
| ORDINARY RESOLUTION 3 – To re-elect Datuk Dr. Kenny Liew Hock Nean who is retiring as a Director of the Company in accordance with Clause 97 of the Company's Constitution | | |
| ORDINARY RESOLUTION 4 – To re-elect Dr. Peter Chong Kuok Siong who is retiring as a Director of the Company in accordance with Clause 97 of the Company's Constitution | | |
| ORDINARY RESOLUTION 5 – To re-appoint TGS TW PLT as the Company's Auditors and to authorise the Directors to fix their remuneration | | |
| ORDINARY RESOLUTION 6 – Authority to Issue and Allot Shares Pursuant to Section 75 and Section 76 of the Companies Act 2016 | | |
| ORDINARY RESOLUTION 7 – Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature | | |

Please indicate with an "X" in the appropriate boxes on how you wish your vote to be cast on the Resolutions specified in the Notice of Meeting. Unless voting instructions are indicated in the space above, the proxy will vote as he/she thinks fit

Signed this _____ day of _____, 2026

Signature of Shareholder/Attorney
(If Shareholder is a corporation, this part should be executed under seal or under the hand of its officer or attorney duly authorised)

Notes:

1. For the purpose of determining a member who shall be entitled to attend and vote at the Eighth Annual General Meeting ("AGM"), the Company shall be requesting the Record of Depositors as at 12 June 2026. Only a depositor whose name appears on the Record of Depositors as 12 June 2026 shall be entitled to attend and vote at the said meeting as well as for appointment of proxy (ies) to attend and vote on his/her stead.
2. A member of the Company entitled to be present and vote at the meeting is entitled to appoint a proxy/proxies, to attend and vote instead of him. A proxy may but need not be a member of the Company and need not be an advocate, an approved company auditor or a person appointed by the Registrar of Companies.
3. A member shall be entitled to appoint up to two (2) proxies to attend and vote at the same meeting.
4. Where a member appoints more than one (1) proxy, the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
5. The Form of Proxy shall be signed by the appointor or his/her attorney duly authorised in writing or, if the member is a corporation, it must be executed under its common seal or by its duly authorised attorney or officers.
6. 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.
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**AFFIX
STAMP**

THE COMPANY SECRETARY

TOPVISION EYE SPECIALIST BERHAD
REGISTRATION NO. 201801011816 (1273832-U)
UNIT 11.07, AMCORP TOWER,
AMCORP TRADE CENTRE, 18, PERSIARAN
BARAT, 46050 PETALING JAYA, SELANGOR

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