

LANDMARKS

Landmarks Berhad

Registration No. 198901007900 (185202-H)



ANNUAL
REPORT
2025



1 Wellness



2 Active Lifestyle



9 Yachting Community



Key Pillars of
TREASURE
BAY BINTAN



3 Community Living



8 Mangrove Nature Park



4 Sports



7 Organic Farm



5 Wide-ranging Attractions



6 Luxurious Living



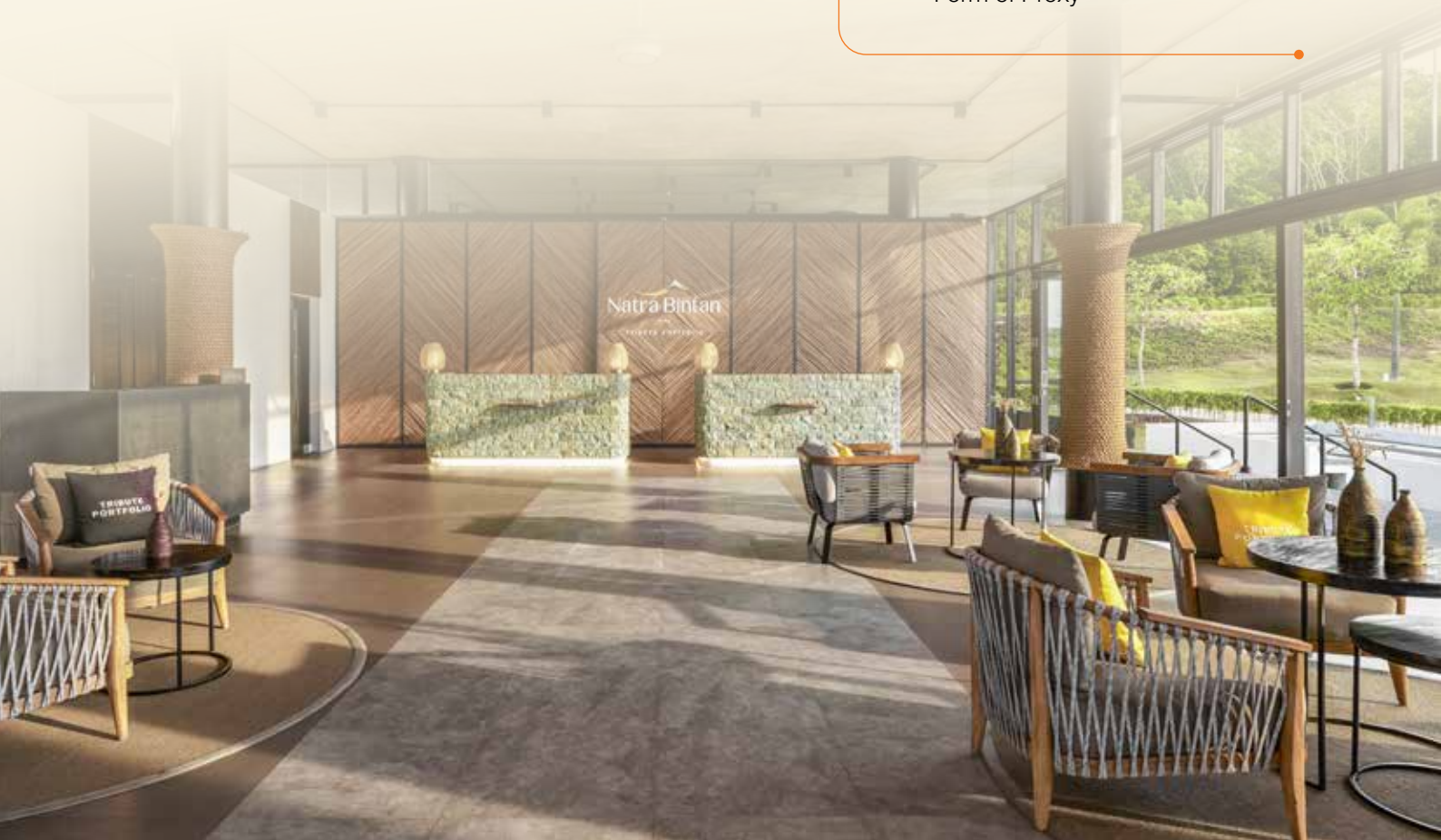
Our Vision

To be a leading player in the Lifestyle Sector
focusing on resorts, hospitality and wellness in
the South-East Asian region



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CEO'S MANAGEMENT DISCUSSION AND ANALYSIS



Overview of Operations

The Group's core operations continue to be anchored in Treasure Bay Bintan ("TBB"), Indonesia, comprising resort and attractions offerings.

Located within the Riau Archipelago—an area consisting of over 3,000 islands—Bintan Island is increasingly positioning itself as a premier regional tourism destination, supported by improving connectivity, growing investor interest, and the entry of internationally branded hospitality operators.

During the financial year, TBB achieved a significant milestone with its recognition as the National Best Tourist Attraction 2025 at the *Wonderful Indonesia Awards*, conferred by the Ministry of Tourism and Creative Economy (KEMENPAREKRAFT). This accolade reinforces TBB's standing as a flagship tourism asset within the Riau Archipelago and enhances its visibility in both domestic and international markets.

Business Performance Review

The Group's performance in FY2025 was underpinned by enhanced utilisation of attractions, particularly the 6.3-hectare Crystal Lagoon, a key differentiator for TBB.

Operationally, the Group maintained a disciplined approach in balancing revenue optimisation and cost management, while investing selectively in product enhancements to sustain competitiveness.

The award recognition during the year also contributed to brand equity uplift, supporting marketing initiatives and reinforcing TBB's positioning as a unique lifestyle resort destination.

Strategic Priorities and Execution

The Group continues to execute a multi-pronged strategy to strengthen long-term value creation:

(i) Gateway Positioning to the Riau Archipelago

TBB is being positioned as a primary entry point and anchor destination within the Riau Archipelago, leveraging its scale, infrastructure, and integrated offerings to capture regional tourism flows.

(ii) Differentiated Resort Lifestyle Offering

The Group continues to enhance its value proposition as a complete resort lifestyle destination, centred around its signature Crystal Lagoon. Efforts include:

- Expansion of experiential activities
- Enhancement of leisure offerings
- Development of curated lifestyle packages

CEO'S MANAGEMENT DISCUSSION AND ANALYSIS

(continued)

(iii) Product and Service Innovation

Continuous upgrades to:

- Room inventory and facilities
- Food & Beverage concepts
- Digital and guest engagement platforms

These initiatives are designed to improve guest satisfaction, repeat visitation, and revenue per available guest (RevPAG).

(iv) Cultural Integration

The Group is embedding local Indonesian culture into its offerings through:

- Cultural performances and experiences
- Local culinary integration
- Community-based tourism initiatives

This enhances authenticity while supporting local economic participation.

(v) Real Estate Development Potential

TBB continues to explore opportunities for strategic partnerships for real estate development, positioning the destination as a mixed-use resort ecosystem. This provides a longer-term earnings diversification opportunity beyond hospitality operations.

ESG and Sustainability Commitment

The Group adopts a holistic ESG framework aligned with sustainable tourism principles encompassing

Environmental Stewardship

- Responsible resource management (water, energy, waste)
- Protection of natural ecosystems within TBB

Community Engagement

- Local employment generation
- Support for small and medium enterprises within the tourism value chain

Cultural Preservation

- Promotion of local heritage and traditions
- Integration of cultural identity into guest experiences

Guest Education

- Raising awareness on sustainable tourism practices
- Encouraging environmentally responsible behaviour

Staff Welfare

- Continuous training and development
- Safe and inclusive workplace practices

Governance and Ethics

- Strong oversight on compliance, integrity, and risk management
- Alignment with best practices in corporate governance

These initiatives position the Group to deliver long-term sustainable value while mitigating ESG-related risks.



CEO'S MANAGEMENT DISCUSSION AND ANALYSIS (continued)

Financial Outlook

The Group remains cautiously optimistic on its outlook for FY2026.

Key supporting factors include:

- Continued recovery and growth in regional tourism
- Strengthened positioning of TBB following national recognition
- Ongoing product enhancements and strategic initiatives
- Potential monetisation of real estate opportunities

Notwithstanding global economic uncertainties and competitive pressures within the hospitality sector, the Group is confident in its ability to:

- Capture growth opportunities
- Enhance operational resilience
- Deliver sustainable returns to stakeholders

Acknowledgement

On behalf of the Management, I would like to express our sincere appreciation to the Board of Directors, shareholders, business partners, and our dedicated employees for their continued support and commitment.

Mark Wee Liang Yee

Executive Deputy Chairman II &
Chief Executive Officer



CORPORATE INFORMATION

BOARD OF DIRECTORS

Tan Sri Zakaria bin Abdul Hamid

Chairman

Non-Independent Non-Executive Director

Dr. H.R. Agung Laksono Soemono

Non-Executive Deputy Chairman I

Independent Non-Executive Director

Mark Wee Liang Yee

Executive Deputy Chairman II & CEO

Non-Independent Executive Director

Robin Tan Wee Hoong

Non-Independent Executive Director

Dato' Abdul Malek bin Abdul Hamid

Non-Independent Non-Executive Director

John Ko Wai Seng

Non-Independent Non-Executive Director

Pardianawati

Non-Independent Non-Executive Director

Dato' Sri Ramli bin Yusuff

Independent Non-Executive Director

Chin Mui Khiong

Independent Non-Executive Director

Ng Keok Chai

Independent Non-Executive Director

AUDIT AND RISK MANAGEMENT COMMITTEE

Chairman

Chin Mui Khiong

Members

Ng Keok Chai

John Ko Wai Seng

NOMINATING COMMITTEE

Chairman

Ng Keok Chai

Members

John Ko Wai Seng

Dato' Sri Ramli bin Yusuff

REMUNERATION COMMITTEE

Chairman

Dato' Sri Ramli bin Yusuff

Members

Dato' Abdul Malek

bin Abdul Hamid

Chin Mui Khiong

REGISTERED OFFICE

20th Floor, Menara Haw Par

Jalan Sultan Ismail

50250 Kuala Lumpur

Tel : 03-2026 0088

Fax : 03-2026 0099

E-mail : Investor@landmarks.com.my

COMPANY SECRETARIES

Tan Ai Ning

(MAICSA7015852)

(SSM PC No.: 202008000067)

Nelson Foo Chean Ee

(MAICSA7070316)

(SSM PC No.: 202008003986)

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

Tel : 03-2783 9299

Fax : 03-2783 9222

E-mail : is.enquiry@vistra.com

AUDITORS

KPMG PLT

Level 10, KPMG Tower, 8 First Avenue

Bandar Utama, 47800 Petaling Jaya

Selangor, Malaysia

Tel : 03-7721 3388

Fax : 03-7721 3399

PRINCIPAL BANKERS

Malayan Banking Berhad

STOCK EXCHANGE LISTING

Bursa Malaysia Main Market

Stock Code : LANDMRK

Stock Number : 1643

WEBSITE

www.landmarks.com.my

MANAGEMENT TEAM

Corporate Head Office

Mark Wee Liang Yee

Executive Deputy Chairman II & CEO

Robin Tan Wee Hoong

Executive Director

Chew Eng Kiong

Chief Operating Officer

Treasure Bay Bintan

Ng ShiWei

General Manager, Chill Cove

ANMON Resort Bintan

Agi Arisetyawan

Hotel Manager

Natra Bintan, a Tribute Portfolio Resort

Harryanto Tandjung

General Manager

DIRECTORS' PROFILE



TAN SRI ZAKARIA BIN ABDUL HAMID

Chairman, Non-Independent Non-Executive Director

Male | 82 | Malaysian

Tan Sri Zakaria bin Abdul Hamid was appointed to the Board on 27 June 2006 and appointed as the Deputy Chairman on 3 August 2006. He was subsequently appointed as the Chairman of the Board on 24 October 2007. He holds a Bachelor of Arts (Honours) degree in Chinese Studies from the University of Malaya, Malaysia

and is also a graduate of the Royal College of Defence Studies, London, United Kingdom.

Tan Sri Zakaria started his career with the Malaysian Civil Service in 1969 as an Assistant Secretary and retired as Director General of the Prime Minister's Department in early 2002.

Tan Sri Zakaria is not a member of any Board Committee of the Company. He was the Chairman/Independent Non-Executive Director of Muhibbah Engineering (M) Berhad until his retirement on 22 June 2022. He has no other directorship in public or public-listed companies.

Tan Sri Zakaria has no family relationship with any member of the Board or major shareholder of the Company. He does not have any conflict of interest or potential conflict of interest including interest in any competing business with the Company or its subsidiaries, nor any conviction for offences within the past 5 years, nor any public sanction or penalty imposed by any regulatory bodies during the financial year.



DR. H.R. AGUNG LAKSONO SOEMONO

Non-Executive Deputy Chairman I,
Independent Non-Executive Director

Male | 77 | Indonesian

Dr. H.R. Agung Laksono Soemono was appointed to the Board as Non-Executive Deputy Chairman I, Independent Non-Executive Director on 28 August 2023. He holds a General Medical Degree (UKI) from the Indonesian Christian University, Jakarta.

Dr. H.R. Agung started his political career in the Golkar Party by serving as Chairman of the Youth Forces of the Golkar Party from 1984 until 1989. He served as Director of PT Cakrawala Andalas Televisi (now known as ANTV)

from 1993 until 1998 and Minister of Youth and Sports in the Development Cabinet VII in the government of President Suharto in 1998 and President Prof Dr BJ Habibie in 1999. He entered the People's Representative Council since 1987 and served as Speaker of the People's Representative Council from 2004 until 2009. He was appointed by President Susilo Bambang Yudhoyono as Coordinating Minister for People's Welfare from 2009 until 2014. He also served as Acting Minister of Youth and Sports on 7 December 2012 and as Acting Minister of Religious Affairs on 28 May 2014. Dr. H.R. Agung currently serves as a member of the Presidential Advisory Council since 13 December 2019.

Dr. H.R. Agung is not a member of any Board Committee of the Company. He has no other directorship in public or public-listed companies.

Dr. H.R. Agung has no family relationship with any member of the Board or major shareholder of the Company. He does not have any conflict of interest or potential conflict of interest including interest in any competing business with the Company or its subsidiaries, nor any conviction for offences within the past 5 years, nor any public sanction or penalty imposed by any regulatory bodies during the financial year.

DIRECTORS' PROFILE

(continued)

**MARK WEE LIANG YEE**

**Executive Deputy Chairman II & Chief Executive Officer
Non-Independent Executive Director**

Male | 59 | Malaysian

Mr. Mark Wee Liang Yee was appointed to the Board on 27 September 2016 as the Executive Deputy Chairman and was designated as Chief Executive Officer of the Company on 17 November 2016. Mr. Mark Wee was re-designated as Executive Deputy Chairman II and Chief Executive Officer of the Company on 28 August 2023. He graduated with a Senior Three from Chung Hua Middle School No 1, Kuching, Sarawak in 1984.

Mr. Mark Wee has been managing companies involved in development of commercial projects as well as numbers forecast operations in Sarawak since the early 1980s. He was appointed a Director of Berjaya Assets Berhad (formerly known as Matrix International Berhad) in 2001, a position he held until 2005.

Mr. Mark Wee is a major shareholder of the Company. He is not a member of any Board Committee of the Company. He is a member of the Board of Governors of STEC Kidney Foundation and President of Sarawak Turf Club. He has no other directorship in public or public-listed companies.

Mr. Mark Wee has no family relationship with any member of the Board or major shareholder of the Company. He does not have any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries, nor any conviction for offences within the past 5 years, nor any public sanction or penalty imposed by any regulatory bodies during the financial year.

**ROBIN TAN WEE HOONG**

Non-Independent Executive Director

Male | 65 | Malaysian

Mr. Robin Tan Wee Hoong was appointed to the Board on 27 September 2016 as the Executive Director. He holds a Bachelor of Business (Accounting) degree from Deakin University, Victoria, Australia.

Mr. Robin Tan has more than 25 years' experience in capital markets, corporate advisory and finance, particularly in Malaysia and Singapore. He has worked for renowned Malaysian as well as regional securities houses including RHB Bank Berhad and Kay Hian HSBC (now

known as UOB Kay Hian). During his stint as the Director of Research at various securities houses, Mr. Robin Tan was consistently recognised as among the top equity analysts in Malaysia by respected financial journals such as Asiamoney in the 1990s.

Mr. Robin Tan is not a member of any Board Committee of the Company. Mr. Robin Tan had on 26 February 2026 resigned as Non-Independent Non-Executive Director, member of Nomination and Remuneration Committee and Executive Committee of Microlink Solutions Berhad and on 25 March 2026 retired as Independent Non-Executive Director, member of the Audit & Risk Management Committee and Remuneration Committee of Omesti Berhad. He has no other directorship in public or public-listed companies.

Mr. Robin Tan has no family relationship with any member of the Board or major shareholder of the Company. He does not have any conflict of interest or potential conflict of interest including interest in any competing business with the Company or its subsidiaries, nor any conviction for offences within the past 5 years, nor any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

DIRECTORS' PROFILE (continued)



DATO' ABDUL MALEK BIN ABDUL HAMID

Non-Independent Non-Executive Director

Male | 77 | Malaysian

Dato' Abdul Malek bin Abdul Hamid was appointed to the Board as an Independent Non-Executive Director on 22 June 2006. He was re-designated as a Non-Independent Non-Executive Director on 22 June 2015. He holds a Diploma in Mechanical Engineering from Universiti Teknologi Malaysia, Malaysia and a Bachelor of Science in Marine Engineering from the University of Liverpool, United Kingdom.

Throughout Dato' Abdul Malek's career, he had been attached to the police force in several police units until his last appointment as the Deputy Director of Logistics, Bukit Aman, Police Headquarters in 2003. He was then seconded from the police force to the Prime Minister's Department as Head of Logistics at the Malaysian Maritime Enforcement Agency until his retirement in 2004.

Dato' Abdul Malek is a member of the Remuneration Committee of the Company. He is a member of the Board of Governors of STEC Kidney Foundation. He has no other directorship in public or public-listed companies.

Dato' Abdul Malek has no family relationship with any member of the Board or major shareholder of the Company. He does not have any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries, nor any conviction for offences within the past 5 years, nor any public sanction or penalty imposed by any regulatory bodies during the financial year.



JOHN KO WAI SENG

Non-Independent Non-Executive Director

Male | 75 | Malaysian

Mr. John Ko Wai Seng was appointed a director of the Company on 25 May 2006 and resigned on 28 October 2009. He was subsequently re-appointed an Independent Non-Executive Director of the Company on 1 November 2012. Mr. John Ko was re-designated as Non-Independent Non-Executive Director on 31 May 2023.

Mr. John Ko holds a Bachelor of Laws (Honours) and Master of Laws from the London School of Economics and Political Science of University of London, United Kingdom. He was admitted to the Bar of Inner Temple

as a Barrister-of-Law and the High Court of Sabah and Sarawak in 1975.

Mr. John Ko began his career as a legal assistant in Messrs Battenberg & Talma, Advocates, Kuching in 1975 and was made a partner in the firm in 1985. He retired from the firm in 2009 to take up an appointment as a Judicial Commissioner of the High Court in Sabah and Sarawak. He served as the resident High Court Judge in Tawau and later in Bintulu. He left the judicial service on 27 October 2012. Mr. John Ko has resumed legal practice under an associateship with Messrs Battenberg & Talma, Advocates, Kuching on 1 January 2019.

Mr. John Ko is a member of the Audit and Risk Management Committee and Nominating Committee of the Company. He is a member of the Board of Governors of STEC Kidney Foundation. He has no other directorship in public or public-listed companies.

Mr. John Ko has no family relationship with any member of the Board or major shareholder of the Company. He does not have any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries, nor any conviction for offences within the past 5 years, nor any public sanction or penalty imposed by any regulatory bodies during the financial year.

DIRECTORS' PROFILE

(continued)

**DATO' SRI RAMLI BIN YUSUFF****Independent Non-Executive Director****Male | 74 | Malaysian**

Dato' Sri Ramli bin Yusuff was appointed to the Board on 27 October 2017 as an Independent Non-Executive Director. He holds a Bachelor of Law (Honours) from International Islamic University, Malaysia and a Master of Laws from University College of London, United Kingdom.

Dato' Sri Ramli has served in various Departments of the Royal Malaysian Police for 38 years, including as Officer-in-Charge of Sarawak Criminal Investigation Department ("CID"), Deputy Director of Bukit Aman CID, Sabah Police Commissioner, Pahang Chief Police

Officer and Director of Bukit Aman Commercial Crime Investigation Department with the rank of Commissioner of Police. Dato' Sri Ramli was the Deputy Chairman/Non-Independent Non-Executive Director and a member of the Audit Committee of Ho Hup Construction Company Berhad from 2010 until his retirement in 2014. He was a Board member of the Prevention of Terrorism Act, Ministry of Home Affairs Malaysia (set up under the Prevention of Terrorism Act 2015) from 2019 to 2022. Dato' Sri Ramli was also the Deputy President (2012 to 2019) and President (2019 to 2023) of the Security Services Association of Malaysia (PIKM). He is presently the senior partner in his legal firm, Ramli Yusuff & Co and Executive Chairman of Ramli Security Sdn. Bhd..

Dato' Sri Ramli is the Chairman of Remuneration Committee and a member of Nominating Committee of the Company. He has no other directorship in public or public listed companies.

Dato' Sri Ramli has no family relationship with any member of the Board or major shareholder of the Company. He does not have any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries, nor any conviction for offences within the past 5 years, nor any public sanction or penalty imposed by any regulatory bodies during the financial year.

**CHIN MUI KHIONG****Independent Non-Executive Director****Male | 71 | Malaysian**

Mr. Chin Mui Khiong was appointed to the Board on 27 October 2017 as an Independent Non-Executive Director. He is a Fellow of The Association of Chartered Certified Accountants and a member of the Malaysian Institute of Accountants.

Mr. Chin has more than 35 years of professional experience in the areas of audit and business advisory services and was a Partner of Ernst & Young from 1997

until his retirement in June 2015. He has served as the Partner-in-charge of a number of companies listed on Bursa Malaysia Securities Berhad, as well as private and quasi-government corporations, which include industries such as manufacturing, plantation, banking, construction, transportation, hotel, hospital, education, stockbroking, unit trust and government agencies.

Mr. Chin is the Chairman of Audit and Risk Management Committee and a member of the Remuneration Committee of the Company. He is an Independent Non-Executive Director of Hubline Berhad, Supreme Consolidated Resources Berhad, Development Bank of Sarawak Berhad and Ibraco Berhad. He has no other directorship in public or public-listed companies.

Mr. Chin has no family relationship with any member of the Board or major shareholder of the Company. He does not have any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries, nor any conviction for offences within the past 5 years, nor any public sanction or penalty imposed by any regulatory bodies during the financial year.



DIRECTORS' PROFILE (continued)



PARDIANAWATI

Non-Independent Non-Executive Director

Female | 64 | Indonesian

Mrs. Pardianawati was appointed to the Board on 15 July 2022 as Non-Independent Non-Executive Director. She holds a Professional Qualification major in Organization & Administration of The Educational Institute of the American Hotel & Motel Association.

Mrs. Pardianawati is a senior hotelier with over 25 years' experience in Resorts & Business Hotels and 2 years' experience in Oil & Gas (Eastern Logistic by Temasek). Currently she is the Director of Human Resources & Administration in Treasure Bay Bintan, holding Director position under PT. Pelangi Bintan Indah, PT. Treasure Development Services and PT. Bintan Hotel Utama.

Mrs. Pardianawati is not a member of any Board Committee of the Company. She has no other directorship in public or public-listed companies.

Mrs. Pardianawati has no family relationship with any member of the Board or major shareholder of the Company. She does not have any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries, nor any conviction for offences within the past 5 years, nor any public sanction or penalty imposed by any regulatory bodies during the financial year.



NG KEOK CHAI

Independent Non-Executive Director

Male | 67 | Malaysian

Mr. Ng Keok Chai was appointed to the Board on 28 August 2023 as an Independent Non-Executive Director. Mr. Ng holds a degree in Bachelor of Laws (Hons.) from University of Wolverhampton, London and with Certificate in Legal Practice issued by the Legal Profession Qualifying Board.

Mr. Ng started his career as a Police Inspector with the Royal Malaysia Police in year 1982 and retired in 2019. His last held position was Principal Assistant Director in Forensic Accounting Investigation Division, Commercial Crime Investigation Department, Royal Malaysia Police, Bukit Aman with the rank of Assistant Commissioner of Police.

Throughout his thirty-six (36) years' service in Royal Malaysia Police, Mr. Ng was very much involved in police investigations due to his legal background. He specialises in criminal investigation across various fields which include commercial crime, general crime and forensic accounting with ample management and special operations experience.

Mr. Ng is the Chairman of Nominating Committee and a member of Audit and Risk Management Committee of the Company. He is currently the Executive Chairman of NEXG Bina Berhad (Formerly known as Classita Holdings Berhad), the Lead Independent Director of Southern Archipelago Limited, a public listed company in Singapore Exchange and a Non-Executive Chairman and Independent and Non-Executive Director of Hong Seng Consolidated Berhad. He has no other directorship in public or public-listed companies.

Mr. Ng has no family relationship with any member of the Board or major shareholder of the Company. He does not have any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries, nor conviction for offences within the past 5 years, nor any sanction or penalty imposed by the relevant regulatory bodies during the financial year.

KEY SENIOR MANAGEMENT



CHEW ENG KIONG

Chief Operating Officer

Male | 62 | Malaysian

Mr. Chew Eng Kiong is the Chief Operating Officer (“COO”) of Landmarks Berhad since 2 February 2024, where he drives corporate strategy and oversees its seamless implementation across the Company. Prior to becoming COO, he served the Group in various leadership capacities on a wide array of financial disciplines including finance and audit, structured funding and corporate due diligence exercises. Previously, he was with PricewaterhouseCoopers Singapore having commenced his audit career with Wolfson Chartered Accountants in London.

He is a member of the Malaysian Institute of Accountants and a Fellow Member of Association of Chartered Certified Accountants.

Mr. Chew does not hold directorship in any public or public listed company.

Mr. Chew has no family relationship with any member of the Board or major shareholder of the Company. He does not have any conflict of interest or potential conflict of interest including interest in any competing business with the Company or its subsidiaries, nor any conviction for offences within the past 5 years, nor any public sanction or penalty imposed by any regulatory bodies during the financial year.

GROUP FINANCIAL HIGHLIGHTS

	2025 RM'000	2024 RM'000	2023 RM'000	2022 RM'000	2021 RM'000
Group Assets					
Property, Plant & Equipment	1,199,189	1,215,770	1,233,054	1,248,903	1,260,570
Investment Property	29,882	29,882	29,882	29,882	23,632
Right-of-use Assets	1,275	1,152	1,797	10,486	11,166
Inventories	792,820	794,106	736,341	736,341	688,588
Investment in a Joint Venture	41,157	42,571	44,998	41,232	38,650
Other Investments	928	928	120,168	1,448	2,085
Other Receivables	—	—	—	58,031	—
Net Current Assets/(Liabilities)	267	13,910	(29,865)	(48,645)	91,202
	2,065,518	2,098,319	2,136,375	2,077,678	2,115,893
Financed by					
Share Capital	776,746	776,746	776,746	776,746	776,696
Fair Value Reserve	47,348	48,587	53,070	—	—
Share Option Reserve	5,192	5,824	6,207	7,552	7,879
Translation Reserve	(15,209)	(3,643)	748	(6,060)	(7,393)
Retained Earnings	996,127	1,015,386	1,043,644	1,042,888	1,085,656
Non-Controlling Interests	713	713	713	713	713
Lease Liabilities	864	936	1,432	2,030	2,529
Deferred Tax Liabilities	253,737	253,737	253,737	253,737	247,498
Derivative Financial Liabilities	—	—	—	—	2,000
Retirement Benefits	—	33	78	72	315
	2,065,518	2,098,319	2,136,375	2,077,678	2,115,893
Results					
Loss Before Tax	(20,964)	(28,378)	(269)	(34,579)	(29,199)
Tax (Expense)/Income	1,073	(246)	(325)	(8,704)	(5,294)
(Loss)/Profit for the Year	(19,891)	(28,624)	(594)	(43,283)	(34,493)
(Loss)/Profit Attributable to Owners of the Company	(19,891)	(28,624)	(594)	(43,283)	(34,493)
Profit Available for Appropriation	996,127	1,015,386	1,043,644	1,042,888	1,085,656

SUSTAINABILITY STATEMENT

ABOUT THIS STATEMENT

This Sustainability Statement outlines Landmarks Berhad’s (“Landmarks” or “the Group”) approach, commitments and performance in managing economic, environmental, social and governance (“EESG”) matters. As a lifestyle, hospitality and wellness destination developer and operator, sustainability is integral to our long-term strategy, value creation and responsibility to stakeholders.

The disclosures are intended to provide decision-useful information to investors, lenders, and other providers of capital, and should be read together with the Group’s Annual Report and consolidated financial statements for the financial year ended 31 December 2025.

Our Key Business Activities

Landmarks operates primarily in the lifestyle, resort, hospitality and wellness sectors, with key assets and developments in Malaysia and Indonesia. Our activities interact closely with natural ecosystems, local communities and tourism economies. Accordingly, we recognise the importance of balancing commercial objectives with environmental stewardship, social responsibility and strong governance.

Reporting Guidelines, Frameworks and Standards

This Sustainability Statement is prepared in accordance with Bursa Malaysia’s Main Market Listing Requirements, guided by the Sustainability Reporting Guide (3rd Edition) and the National Sustainability Reporting Framework (“NSRF”) issued by the Advisory Committee on Sustainability Reporting (“ACSR”). The Report also aligns with key principles, disclosures, and best practices from relevant national and international sustainability frameworks and standards to ensure transparency and accountability in our reporting.

<p>Corporate Governance and Global Sustainability Alignment</p>	<ul style="list-style-type: none"> • Malaysian Code on Corporate Governance (“MCCG”) by the Securities Commission Malaysia • United Nations Sustainable Development Goals (“UNSDGs”) • Task Force on Climate-related Financial Disclosures (“TCFD”) Recommendations (Part of IFRS Foundation¹)
<p>Reporting Frameworks</p>	<ul style="list-style-type: none"> • National Sustainability Reporting Framework (“NSRF”)² • IFRS Sustainability Disclosure Standards (S1 and S2) issued by the IFRS Foundation¹ • International <Integrated Reporting> Framework and Integrated Thinking Principles (Part of IFRS Foundation¹)
<p>International Standards and Guidelines</p>	<ul style="list-style-type: none"> • International Workshop Agreements (“IWA”) <ul style="list-style-type: none"> ○ IWA 48:2024 – Framework for Implementing Environmental, Social and Governance (“ESG”) Principles ○ IWA 42:2022 – Net Zero Guidelines • International Organisation for Standardisation (“ISO”) <ul style="list-style-type: none"> ○ ISO 14064-1:2018 – Greenhouse Gases (“GHG”) Standard ○ ISO 20400:2017 – Sustainable Procurement – Guidance ○ ISO 59004:2024 – Circular Economy – Vocabulary, Principles and Guidance for Implementation ○ ISO 59020:2024 – Circular Economy – Measuring and Assessing Circularity Performance • Greenhouse Gas Reporting: Conversion Factors 2025, DEFRA, UK • Greenhouse Gass Protocol: Corporate Value Chain (Scope 3) Standard

SUSTAINABILITY STATEMENT
(continued)

ABOUT THIS STATEMENT (CONTINUED)

Reporting Guidelines, Frameworks and Standards (Continued)

¹ The Group commenced the adoption of the IFRS Sustainability Disclosure Standards in its financial year ended 31 December 2025 (“FY 2025”), marking a significant step towards aligning with global best practices in sustainability reporting. As part of this initial phase, the Group has begun applying the core principles of both IFRS S1 (General Requirements for Disclosure of Sustainability-related Financial Information) and IFRS S2 (Climate-related Disclosures).

As of 31 December 2025, no additional IFRS Sustainability Disclosure Standards had been issued by the International Sustainability Standards Board (“ISSB”).

While the Group has taken active steps to incorporate the IFRS S1 and S2 frameworks, the adoption is not yet comprehensive. The Group is progressively enhancing its reporting practices to align more fully with these standards over time, in line with internal readiness, data availability, and evolving regulatory requirements.

² The NSRF outlines Malaysia’s strategic approach to adopting the IFRS S1 and S2 issued by the ISSB. The framework serves as a national baseline for consistent, comparable, and reliable sustainability reporting, aimed at enhancing investor confidence and strengthening Malaysia’s global competitiveness.

Implementation of the NSRF will be phased starting from 2025, with full adoption—including mandatory disclosures of Scope 1 and Scope 2 greenhouse gas (“GHG”) emissions—required by 2027 for larger entities. In addition to disclosure requirements, the NSRF also sets out the development of assurance requirements to enhance the credibility and integrity of sustainability-related information disclosed by companies.

Reporting Period, Scope and Basis of Scope

This Sustainability Report has been prepared in accordance with the Malaysian Financial Reporting Standards (“MFRS”) issued by the Malaysian Accounting Standards Board (“MASB”), as well as Chapter 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad. The preparation of this Report also takes reference from Practice Note 9A-A, which outlines the Saving and Transitional Provisions for the Sustainability Statement, including Part A: Contents of the Sustainability Statement and Part B: Disclosure of Common Sustainability Matters.

The reporting period covered in this Sustainability Report is from 1 January 2025 to 31 December 2025, in line with the Group’s financial year. The scope encompasses Landmarks’ direct operations and its extended value chain, consistent with the consolidated financial statements of the Group.

To strengthen the management of sustainability-related risks and opportunities, Landmarks adopts defined time horizons that indicate when these matters are expected to emerge. These timelines are embedded within our strategic planning and business decision-making processes to ensure long-term sustainability and value creation:

Short term	Medium term	Long term
0 to 12 months	1 to 5 years	Beyond 5 years

All financial figures and disclosures in this Statement are presented in Malaysian Ringgit (“MYR”), consistent with the currency used in Landmarks’ consolidated financial statements.

Board of Directors’ Approval

The Board of Directors has duly reviewed and approved this Sustainability Statement, ensuring that it accurately reflects Landmarks’ sustainability efforts, performance, and progress during the reporting year. The Board remains fully accountable for the completeness and integrity of the disclosures presented herein and is committed to upholding strong governance practices and effective internal controls to support transparent and reliable sustainability reporting.

SUSTAINABILITY STATEMENT

(continued)



ABOUT THIS STATEMENT (CONTINUED)

Independent Assurance

The data and performance information presented in this report are primarily derived from Landmarks’ internal monitoring systems and verified documentation to ensure the accuracy, reliability, and consistency of the disclosures provided.

Forward-looking Statements

This Sustainability Statement may contain forward-looking statements relating to Landmarks’ sustainability strategies, priorities, initiatives and future plans. These statements are based on current expectations, assumptions and information available to the Group at the time of reporting.

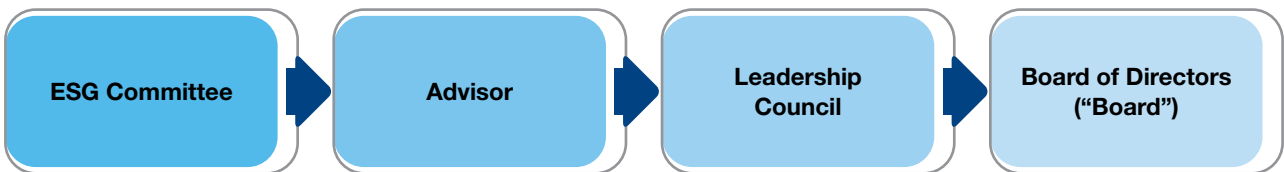
Forward-looking statements are subject to inherent risks and uncertainties, including changes in economic conditions, regulatory developments, market dynamics and operational factors, which may cause actual outcomes to differ materially from those expressed or implied. Accordingly, such statements should not be relied upon as guarantees of future performance.

Feedback

We welcome feedback from our stakeholders to help us enhance our sustainability practices and reporting. For comments, inquiries, or suggestions, please contact us at: esg@treasurebaybintan.com.

SUSTAINABILITY GOVERNANCE

Landmarks views sustainability and ESG as a top-down strategic priority, driven by clear leadership, defined accountability and structured oversight across the Group. Our sustainability governance framework ensures that ESG considerations are embedded into business strategy, risk management and operational decision-making, supporting long-term value creation and responsible destination development.



Board of Directors

The Board provides overall oversight of the Group’s sustainability direction and approves the sustainability vision, strategic priorities and policies. In evaluating ESG-related risks and opportunities, the Board ensures that appropriate internal controls, policies and procedures are in place to safeguard the Group’s assets, maintain regulatory compliance and uphold ethical business conduct. The Board delegates the day-to-day supervision of sustainability implementation to the ESG Committee, while retaining ultimate accountability.

Leadership Council

The Leadership Council, led by the Chief Executive Officer (“CEO”) and reporting to the Board, is responsible for translating sustainability strategies into operational actions within the respective business units. The Council supports the CEO in monitoring progress, aligning sustainability initiatives with business objectives and ensuring effective execution across the Group’s operations.

SUSTAINABILITY STATEMENT
(continued)

SUSTAINABILITY GOVERNANCE (CONTINUED)

Advisor

The Advisor, appointed from among the directors, provides independent guidance on ESG governance, metrics and methodologies. The Advisor ensures alignment with globally recognised standards, supports the identification and management of ESG-related risks (including climate-related risks), and advises on assessment processes, data integrity and integration into the Group’s overall risk management framework.

ESG Committee

The ESG Committee plays a central role in advancing the Group’s sustainability agenda. Working proactively with Heads of Departments, the Committee coordinates the collection of ESG data, reviews sustainability policies and practices, and monitors performance against established frameworks and targets. The Committee is also responsible for developing sustainability disclosures, tracking progress and recommending improvements to strengthen the Group’s sustainability performance over time. Through this structured governance framework, Landmarks embeds sustainability principles into day-to-day operations, ensuring responsible, ethical and transparent business practices while supporting the Group’s long-term sustainability ambitions.

Sustainability Integration in Nomination and Remuneration Practices

Landmarks is looking forward to integrating sustainability considerations into its nomination and remuneration practices to support long-term value creation. ESG factors are considered in leadership selection, succession planning and management performance evaluations, where appropriate. This approach helps align leadership responsibilities with the Group’s sustainability priorities and promotes responsible and sustainable business practices.

STAKEHOLDER ENGAGEMENT

Landmarks recognises the importance of strong and constructive relationships with its stakeholders in supporting sustainable destination development and long-term business resilience. The Group engages proactively with its key stakeholders — including guests, employees, suppliers, investors, regulators and local communities — to understand their expectations, address concerns and incorporate relevant feedback into business and sustainability decision-making.

Stakeholder engagement is conducted through structured and ongoing channels to promote transparency, accountability and mutual trust. Insights gathered from these engagements support the Group in refining its strategies, improving operational practices and enhancing its ESG performance. Through meaningful dialogue and collaboration, Landmarks aims to create shared value for stakeholders while contributing positively to the communities and environments in which it operates.

The table below summarises the Group’s key stakeholder groups, their areas of interest, engagement approaches and the Group’s responses.

Key Stakeholders	Areas of Concern/ Interest	Engagement Approach	Our Responses
Customers	<ul style="list-style-type: none"> Service quality and guest experience Safety and well-being Data privacy and cybersecurity Innovation and service improvement 	<ul style="list-style-type: none"> Guest feedback and surveys Direct engagement at properties Digital platforms and communication channels 	<ul style="list-style-type: none"> Enhance service standards and personalised guest experiences Strengthen cybersecurity and data protection measures Invest in employee training to improve service quality

SUSTAINABILITY STATEMENT

(continued)

STAKEHOLDER ENGAGEMENT (CONTINUED)

Key Stakeholders	Areas of Concern/ Interest	Engagement Approach	Our Responses
Employees	<ul style="list-style-type: none"> Workplace health and safety Compensation and employee welfare Workplace diversity Career development and training 	<ul style="list-style-type: none"> Performance appraisals Management and staff meeting Internal communications and briefings 	<ul style="list-style-type: none"> Provide fair remuneration and benefits Implement structured training and development programmes Promote a safe, inclusive, and respectful workplace
Suppliers	<ul style="list-style-type: none"> Transparent procurement practices Fair payment terms Ethical conduct and anti-corruption Quality and reliability of supply 	<ul style="list-style-type: none"> Supplier performance evaluations Contract negotiation Ongoing communication 	<ul style="list-style-type: none"> Apply due diligence and ethical procurement practices Maintain transparent supplier selection processes Prioritise reliable and responsible suppliers
Investors	<ul style="list-style-type: none"> Financial performance and resilience Business strategy and growth outlook Corporate governance and risk management 	<ul style="list-style-type: none"> Annual Report and Sustainability disclosures Annual General Meeting ("AGM") Bursa announcements and corporate communications 	<ul style="list-style-type: none"> Provide timely and transparent disclosures Uphold strong governance practices Communicate business strategy and performance updates
Government Agencies	<ul style="list-style-type: none"> Regulatory compliance Environment management Fair labour practices and workplace safety Anti-bribery and governance 	<ul style="list-style-type: none"> Regulatory submissions Meetings, briefings and inspections Audits by relevant authorities 	<ul style="list-style-type: none"> Ensure compliance with applicable laws and regulations Maintain required environmental and labour permits Uphold ethical and responsible business conduct
Local Communities	<ul style="list-style-type: none"> Environmental impact of operations Community well-being and development Job opportunities 	<ul style="list-style-type: none"> Community engagement programmes CSR initiatives and partnerships Direct engagement and feedback 	<ul style="list-style-type: none"> Support local employment and suppliers Implement community and environmental initiatives Engage communities through meaningful and inclusive programmes

SUSTAINABILITY STATEMENT
(continued)

SUSTAINABILITY COMMITMENTS AND APPROACH

Sustainability Framework

Landmarks' sustainability framework is structured around four EESG core pillars — These pillars provide a consistent foundation for identifying, managing and addressing material sustainability matters that are most relevant to the Group's business activities, stakeholders and long-term strategy as a destination, hospitality and lifestyle operator.

The EESG framework guides the integration of responsible, ethical and sustainable practices across the Group's operations, supporting balanced decision-making, risk management and value creation. It also serves as the basis for assessing sustainability impacts across the Group's key operational areas and corporate functions.

The table below summarises the Group's material sustainability focus areas according to its main business segments and corresponding EESG pillars.

	Destination Development & Hospitality Operations	Procurement & Vendor Management	Corporate, Infrastructure & Support Functions
Economic	<ul style="list-style-type: none"> • Sustainable revenue generation from destination and hospitality assets • Operational efficiency and asset optimisation • Resilient business model and long-term value creation 	<ul style="list-style-type: none"> • Cost-effective and responsible sourcing • Supplier reliability and continuity of supply 	<ul style="list-style-type: none"> • Financial performance and capital management • Cost control and internal financial discipline
Environmental	<ul style="list-style-type: none"> • Energy efficiency and emissions management • Waste management and pollution prevention • Biodiversity protection and ecosystem restoration 	<ul style="list-style-type: none"> • Environmentally responsible sourcing practices • Minimisation of environmental impacts across the supply chain 	<ul style="list-style-type: none"> • Resource efficiency in offices and facilities • Environmental policies and compliance management
Social	<ul style="list-style-type: none"> • Workplace health and safety • Employee training and service capability development • Guest experience and community engagement 	<ul style="list-style-type: none"> • Fair labour practices among suppliers • Support for local suppliers and communities 	<ul style="list-style-type: none"> • Employee wellbeing, diversity, and inclusion • Talent development and retention • Stakeholder engagement
Governance	<ul style="list-style-type: none"> • Ethical conduct and regulatory compliance • Data protection and cybersecurity • Risk management in operations 	<ul style="list-style-type: none"> • Transparent procurement practices • Anti-bribery and ethical sourcing 	<ul style="list-style-type: none"> • Corporate governance and internal controls • Sustainability governance, reporting & disclosure • Integration of ESG into leadership oversight

SUSTAINABILITY STATEMENT

(continued)

SUSTAINABILITY COMMITMENTS AND APPROACH (CONTINUED)

Sustainability Framework (Continued)

Our materiality assessment is guided by the International Integrated Reporting Council's ("IIRC") Six Capitals framework – Financial, Manufactured, Human, Social, Natural, and Governance. This approach enables the Group to evaluate how sustainability matters affect value creation across its business model and operating environment, while taking into account stakeholder expectations, operational risks and long-term strategic priorities.

The framework supports the alignment of sustainability initiatives with the Group's business strategy, regulatory requirements and evolving sustainability standards, ensuring that material topics remain relevant, balanced and responsive to changing conditions.

Capitals	Definition	Aspects
Financial	Funds available for our Group's working capital requirements from the internal operations and internal/external financing sources	Financial Highlight Resources to support our Group's operations and to implement other Capitals
Manufactured	Creating value through innovation and product quality and compliance	Marketplace Implementing sustainability through product quality and compliance
Governance	Good governance and robust internal control system and procedures	Governance Board engagement on strategy and sound governance of internal controls to enhance sustainability initiatives
Human	Skills, motivation, and alignment with our organisational goals	Workplace Creating a safe and supportive working environment, training and self-development
Social	Relations with key institutions, stakeholder groups, shared norms and values, trust and confidence and its social license to operate	Community Contributing to local community development
Natural	Renewable and non-renewable natural elements and the eco-system, used as inputs by our Group now or in the past or future, and the impacts from our Group's operations on them	Environment Improving our environment by utilising greener alternatives

Material Topics

Landmarks undertakes a periodic review of its material sustainability topics to ensure they remain relevant to the Group's business activities, stakeholder expectations and long-term strategic priorities. The process is overseen by the Board of Directors and supported by management, enabling the Group to identify, prioritise and manage its most significant EESG impacts, including matters relating to human rights.

In line with the IFRS Sustainability Disclosure Standards (IFRS S1 and IFRS S2), each material topic is assessed based on the likelihood and severity of its potential impact on the Group's financial performance, operations and stakeholders. The assessment considers sustainability-related risks and opportunities that may affect the Group's ability to create value over the short, medium and long term.

SUSTAINABILITY STATEMENT
(continued)

SUSTAINABILITY COMMITMENTS AND APPROACH (CONTINUED)

Material Topics (Continued)

The materiality review is further informed by the IIRC Six Capitals framework and relevant UNSDGs, providing a holistic perspective on value creation across financial, manufactured, human, social, natural and governance capitals.

For FY 2025, Landmarks refined its material sustainability topics to reflect changes in business operations, regulatory developments and stakeholder feedback. This ensures that the Group’s sustainability focus remains aligned with responsible destination development, operational resilience and sustainable long-term value creation.

Material Topics	Risk and opportunities (IFRS S1 and S2)	Six Capitals	UNSDGs	Summary of management approach
Economic				
Financial Performance	<p>Risk: Market volatility, cost pressures or weak demand may affect revenue, cash flow and profitability.</p> <p>Opportunity: Prudent financial management, cost optimisation and asset optimisation support financial resilience and long-term value creation.</p>	Financial	<ul style="list-style-type: none"> SDG 8: Decent Work and Economic Growth 	Landmarks manages its economic performance through disciplined financial planning, prudent cost management and strong governance oversight to support long-term value creation.
Environmental				
Climate Change (Energy Management and Emissions)	<p>Risk: Higher energy costs and stricter environmental regulations may increase operating expenses.</p> <p>Opportunity: Improved energy efficiency and cleaner technologies can reduce costs and emissions over time.</p>	Natural	<ul style="list-style-type: none"> SDG 7: Affordable and Clean Energy SDG 11: Sustainable Cities and Communities SDG 12: Responsible Consumption and Production 	Landmarks manages energy use and emissions through monitoring, efficiency initiatives, pollution prevention measures and compliance with applicable environmental regulations.
Water	<p>Risk: Inefficient water use may lead to higher costs and regulatory non-compliance.</p> <p>Opportunity: Water efficiency measures support cost control and responsible resource management.</p>	Natural	<ul style="list-style-type: none"> SDG 6: Clean Water and Sanitation SDG 12: Responsible Consumption and Production 	Landmarks manages water use through consumption monitoring, infrastructure maintenance and water conservation practices to support responsible resource stewardship.

SUSTAINABILITY STATEMENT

(continued)

SUSTAINABILITY COMMITMENTS AND APPROACH (CONTINUED)

Material Topics (Continued)

Material Topics	Risk and opportunities (IFRS S1 and S2)	Six Capitals	UNSDGs	Summary of management approach
Social				
Product and Service Quality	<p>Risk: Inconsistent service quality may negatively impact guest satisfaction and brand reputation.</p> <p>Opportunity: Continuous service improvement enhances guest loyalty and long-term revenue.</p>	Manufactured	<ul style="list-style-type: none"> SDG 8: Decent Work and Economic Growth SDG 9: Industry, Innovation, and Infrastructure SDG 12: Responsible Consumption and Production 	Landmarks maintains product and service quality through structured operations, continuous improvement and adherence to recognised standards to deliver consistent guest experiences.
Diversity and Inclusion	<p>Risk: Limited inclusivity may affect employee engagement and talent retention.</p> <p>Opportunity: An inclusive workplace strengthens workforce capability and organisational performance.</p>	Human	<ul style="list-style-type: none"> SDG 5: Gender Equality SDG 8: Decent Work and Economic Growth 	Landmarks manages diversity and inclusion through fair employment practices, merit-based people processes and ongoing monitoring to support an inclusive and respectful workplace.
Employee Management	<p>Risk: High turnover or skill gaps may disrupt operations and service delivery.</p> <p>Opportunity: Training and development improve productivity, engagement and workforce stability.</p>	Human	<ul style="list-style-type: none"> SDG 1: No Poverty SDG 4: Quality Education SDG 8: Decent Work and Economic Growth SDG 10: Reduced Inequalities 	Landmarks manages remuneration and performance through fair, compliant and structured practices aligned with employee performance, development and workforce sustainability.
Health and Safety	<p>Risk: Workplace incidents may result in injuries, operational disruption and legal exposure.</p> <p>Opportunity: Strong safety practices reduce incidents and support workforce well-being.</p>	Human	<ul style="list-style-type: none"> SDG 3: Good Health and Well-being SDG 8: Decent Work and Economic Growth 	Landmarks manages health and safety through ISO-aligned systems, continuous training and performance monitoring to protect employee well-being and minimise workplace risks.

SUSTAINABILITY STATEMENT
(continued)

SUSTAINABILITY COMMITMENTS AND APPROACH (CONTINUED)

Material Topics (Continued)

Material Topics	Risk and opportunities (IFRS S1 and S2)	Six Capitals	UNSDGs	Summary of management approach
Social				
Contributing to Local Communities	<p>Risk: Weak community relationships may affect social licence to operate.</p> <p>Opportunity: Community engagement strengthens reputation and supports long-term operations.</p>	Social	<ul style="list-style-type: none"> SDG 8: Decent Work and Economic Growth 	Landmarks supports local communities through targeted social, employment and environmental initiatives, guided by stakeholder engagement and continuous feedback.
Governance				
Anti-corruption	<p>Risk: Ethical breaches may result in regulatory penalties and reputational damage.</p> <p>Opportunity: Strong ethical practices build trust with stakeholders and investors.</p>	Governance	<ul style="list-style-type: none"> SDG 16: Peace, Justice and Strong Institutions 	Landmarks upholds a zero-tolerance approach to bribery and corruption through robust policies, governance controls and ongoing employee awareness.
Cybersecurity and Data Privacy	<p>Risk: Cyber incidents may disrupt operations and compromise sensitive information.</p> <p>Opportunity: Robust cybersecurity enhances business continuity and stakeholder confidence.</p>	Governance	<ul style="list-style-type: none"> SDG 16: Peace, Justice and Strong Institutions 	Landmarks safeguards information assets through compliant data privacy practices, layered cybersecurity controls and continuous risk monitoring.
Sustainable Supply Chain	<p>Risk: Supplier disruptions or non-compliance may affect service continuity.</p> <p>Opportunity: Responsible sourcing and local suppliers strengthen supply resilience.</p>	Governance	<ul style="list-style-type: none"> SDG 8: Decent Work and Economic Growth 	Landmarks manages its supply chain through responsible procurement practices, strong supplier engagement and a focus on local sourcing to support operational resilience.

SUSTAINABILITY STATEMENT

(continued)

SUSTAINABILITY COMMITMENTS AND APPROACH (CONTINUED)

FTSE4GOOD Bursa Malaysia Index

Landmarks recognises the FTSE4Good Bursa Malaysia Index as an established benchmark for assessing the ESG practices of public-listed companies in Malaysia. The index provides an independent and structured framework to evaluate governance, environmental and social performance, as well as the quality of ESG disclosures.

During the reporting period, Landmarks achieved a 3-star rating under the FTSE4Good ESG Rating (score range of 2.5–3.6) within the Consumer Products and Services sector. This rating reflects the Group's ongoing efforts to strengthen its ESG governance, practices and transparency.

The Group views the FTSE4Good assessment as a valuable reference point to identify areas for further improvement. Landmarks remains committed to progressively enhancing its ESG performance and disclosures in line with recognised market standards and stakeholder expectations.

ECONOMIC

Economic Performance

Landmarks manages its financial performance with a focus on preserving long-term asset value, ensuring business continuity and supporting sustainable destination development. The Group's financial strategy emphasises stability, disciplined spending and the effective deployment of resources across its lifestyle, resort and hospitality operations.

Income generation is supported by the performance of the Group's core destinations and hospitality assets, alongside ongoing initiatives to improve operational efficiency and optimise cost structures. These measures provide flexibility in responding to changing market conditions within the tourism and leisure sector.

The Group adopts a cautious and structured approach to capital expenditure and financial commitments, guided by internal governance and approval processes. Financial risks, including liquidity and credit exposure, are managed through regular performance reviews and prudent financial planning.

Through responsible financial management, active oversight by the Board and continuous monitoring of business performance, Landmarks seeks to maintain financial resilience and support sustainable long-term value creation for its stakeholders.

Material Topic: Financial Performance

Align with

Financial Capital

SDG 8: Decent Work and Economic Growth

Summary of management approach

Landmarks manages its economic performance through disciplined financial planning, prudent cost management and strong governance oversight to support long-term value creation.

SUSTAINABILITY STATEMENT
(continued)

ENVIRONMENTAL

Climate Change (Energy Management and Emissions)

Landmarks acknowledges the importance of managing energy consumption and GHG emissions as part of its commitment to responsible destination development and environmental stewardship. The Group monitors energy usage and emissions across its operations, including Scope 1, Scope 2 and selected Scope 3 categories, to assess environmental impacts and support informed decision-making.

	Unit	2023	2024	2025
Scope 1 emissions in tonnes of CO ₂ e – company cars; fuel & diesel	tCO ₂ e	86.86	106.55	83.20
Scope 2 emissions in tonnes of CO ₂ e – electrical	tCO ₂ e	2,365.76	2,372.55	2,221.98
Scope 3 emissions in tonnes of CO ₂ e (staff claims – petrol and diesel, air travel, and employee commuting)	tCO ₂ e	322.27	340.27	372.85

Energy management efforts focus on improving efficiency, reducing unnecessary consumption and promoting responsible operational practices across the Group's facilities. Energy performance is tracked and reviewed annually, providing a basis for identifying opportunities to enhance efficiency, optimise processes and reduce emissions intensity over time. Employee awareness initiatives complement these efforts by encouraging responsible energy use in daily operations.

	Unit	2023	2024	2025
Total energy consumption	MWh	3,056.54	3,065.31	2,870.77

Environmental protection and pollution prevention are integrated into the Group's operational activities. Initiatives implemented include mangrove planting programmes to restore and safeguard natural ecosystems, the adoption of low-emission mobility solutions such as electric buggies, electric vehicles and bicycles, and enhanced waste management practices, including the segregation of hazardous and non-hazardous waste and composting of organic materials. The Group has also transitioned to 100% LED lighting across applicable facilities and expanded digitalisation and paperless processes to reduce resource consumption.

Landmarks operates in compliance with relevant environmental regulations in Indonesia, including the Minister of Environment and Forestry Regulation No. 4 of 2021, which sets out requirements for AMDAL, UKL-UPL and SPPL documentation, as well as the Job Creation Law (Law No. 11 of 2020 and Law No. 6 of 2023) governing environmental permits, waste management and emissions control. These regulatory frameworks guide the Group's environmental management practices and compliance obligations.

Looking ahead, the Group remains committed to strengthening environmental management and restoration initiatives within its operational areas. Planned efforts for 2026 include coastal restoration and planting activities at the Machine Room Beach area to mitigate abrasion, protect the shoreline and support long-term environmental resilience. In addition, the Group continues to support broader ESG initiatives, including social programmes in collaboration with local communities, inmates and UMKM partners, contributing to inclusive growth alongside environmental sustainability.

SUSTAINABILITY STATEMENT

(continued)

ENVIRONMENTAL (CONTINUED)

Climate Change (Energy Management and Emissions) (Continued)

	Unit	2023	2024	2025
Total disposal waste	Tonnes	250	235	226
Waste directed to disposal	Tonnes	242	228	203
Waste diverted from disposal	Tonnes	8	7	23

	Unit	2023	2024	2025
Schedule Waste SW-409	MT	0.04	0.22	0.18

Material Topic: Climate Change (Energy Management and Emissions)

Align with	Natural Capital SDG 7: Affordable and Clean Energy SDG 11: Sustainable Cities and Communities SDG 12: Responsible Consumption and Production SDG 13: Climate Action
Summary of management approach	Landmarks manages energy use and emissions through monitoring, efficiency initiatives, pollution prevention measures and compliance with applicable environmental regulations.

Water

Landmarks recognises the importance of responsible water management in supporting sustainable destination operations and environmental stewardship. The Group monitors water consumption across its facilities to understand usage patterns and identify opportunities to improve efficiency, particularly within hospitality, operational and facility-related activities.

Efforts are focused on reducing unnecessary water use through operational controls, regular maintenance of water infrastructure to prevent leakage and the promotion of water conservation awareness among employees. These practices support the efficient use of water resources, reduce environmental impact and contribute to the Group's commitment to responsible resource management.

	Unit	2023	2024	2025
Total volume of water used	Megalitres	106.58	136.52	112.95

SUSTAINABILITY STATEMENT
(continued)

ENVIRONMENTAL (CONTINUED)

Water (Continued)

Material Topic: Water	
Align with	Natural Capital SDG 6: Clean Water and Sanitation SDG 12: Responsible Consumption and Production
Summary of management approach	Landmarks manages water use through consumption monitoring, infrastructure maintenance and water conservation practices to support responsible resource stewardship.

SOCIAL

Product and Service Quality

Landmarks is committed to delivering high standards of product and service quality across its destination, hospitality and lifestyle operations. Service quality is maintained through established operational procedures, regular performance monitoring and continuous improvement initiatives designed to ensure consistency, reliability and positive guest experiences.

The Group places strong emphasis on service excellence, safety standards and operational discipline to meet guest expectations and enhance overall satisfaction. Ongoing reviews of service delivery processes, supported by employee training and feedback mechanisms, enable Landmarks to continuously refine its offerings and maintain quality standards across its operations.

The Group’s commitment to service quality and destination excellence has been recognised through industry and external certifications, including the Wonderful Indonesia Awards 2025 – Best Tourist Destination and the achievement of Grade A Park Certification by LSPr LINTAS SERTIFINDO UNGGUL. These recognitions reflect the Group’s continued efforts to uphold high standards in destination management, guest experience and operational quality.

Material Topic: Product and Service Quality	
Align with	Manufactured Capital SDG 8: Decent Work and Economic Growth SDG 9: Industry, Innovation, and Infrastructure SDG 12: Responsible Consumption and Production
Summary of management approach	Landmarks maintains product and service quality through structured operations, continuous improvement and adherence to recognised standards to deliver consistent guest experiences.

Diversity and Inclusion

Landmarks is committed to maintaining a workplace environment that is inclusive, respectful and fair, where all employees are given equal opportunities to contribute and succeed. The Group upholds a zero-tolerance approach towards discrimination and promotes respect for individual differences, including but not limited to gender, age, race, religion, nationality, disability and other personal attributes.

SUSTAINABILITY STATEMENT

(continued)

SOCIAL (CONTINUED)

Diversity and Inclusion (Continued)

Operating within the hospitality and lifestyle sector, Landmarks recognises that service excellence is driven by people. Personalised guest experiences are shaped through human connection, empathy and cultural awareness, which cannot be fully substituted by technology or automated solutions. While digital tools support efficiency, the Group continues to prioritise a people-centred workforce to deliver meaningful and authentic guest engagement.

Diversity and inclusion principles are integrated into the Group's employment and people management practices, encompassing recruitment, learning and development, performance management and career progression. Decisions relating to employment and advancement are based on merit, capability and performance, with ongoing efforts to develop talent and leadership capabilities across the organisation.

Throughout the reporting period, the Group adhered to ethical labour standards across its operations, with no reported cases of discrimination or human rights violations.

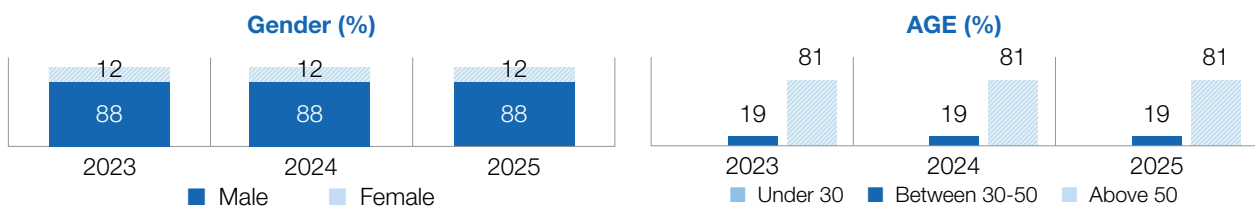
	2023	2024	2025
Number of substantiated complaints concerning human rights violation	0	0	0

By monitoring workforce composition and fostering inclusive engagement practices, Landmarks aims to strengthen a supportive workplace culture that enhances employee well-being, service quality and long-term organisational sustainability.

Board Diversity

Total Directors of 16 in FY 2025

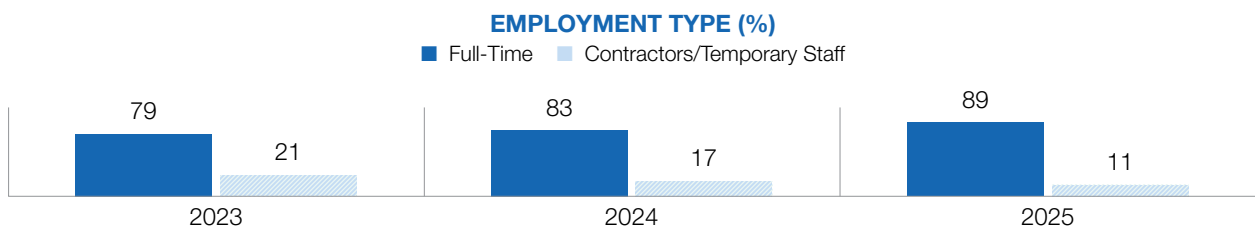
Percentage of directors by gender and age group



Workforce Profile

(based on total employees of 393 as of 31 December 2025)

Percentage of employees that are contractors or temporary staff

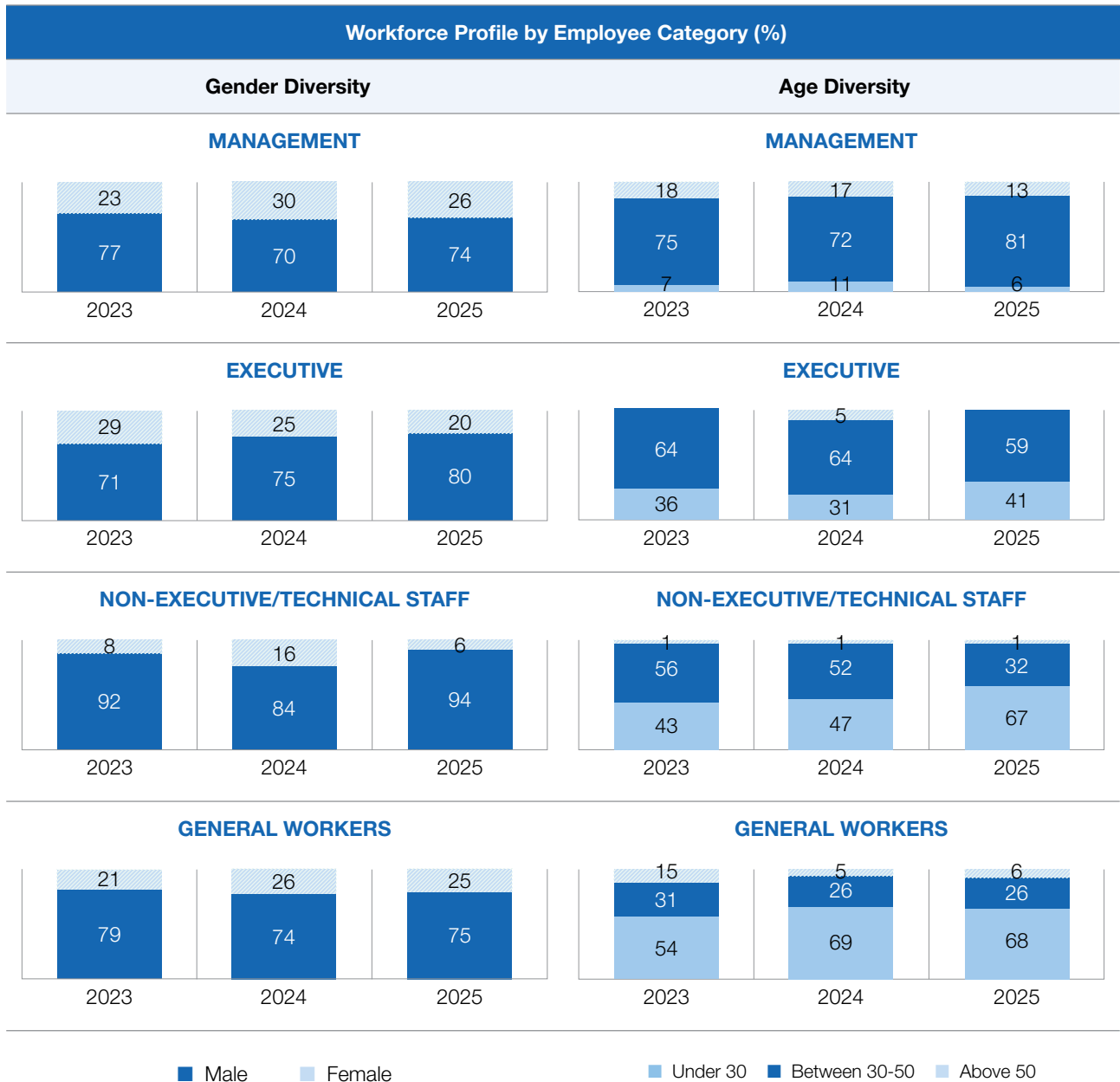


SUSTAINABILITY STATEMENT
(continued)

SOCIAL (CONTINUED)

Diversity and Inclusion (Continued)

Percentage of employees by gender and age group, for each employee category



SUSTAINABILITY STATEMENT

(continued)

SOCIAL (CONTINUED)

Diversity and Inclusion (Continued)

Material Topic: Diversity and Inclusion	
Align with	Human Capital SDG 5: Gender Equality SDG 8: Decent Work and Economic Growth
Summary of management approach	Landmarks manages diversity and inclusion through fair employment practices, merit-based people processes and ongoing monitoring to support an inclusive and respectful workplace.

Employee Management

Employees are central to Landmarks' ability to deliver quality experiences and sustain long-term business performance. The Group is committed to providing a supportive, inclusive and engaging workplace that promotes employee well-being, professional development and job satisfaction. As a people-driven hospitality and lifestyle organisation, Landmarks places strong emphasis on nurturing a motivated and capable workforce to support service excellence and operational resilience.

The Group's human capital approach focuses on fair employment practices, continuous capability development and merit-based recognition. Landmarks complies with applicable labour laws and upholds equal opportunity and non-discrimination across all employment practices. By investing in its people, the Group aims to build a skilled, committed and future-ready workforce that supports sustainable growth and long-term value creation.

- Training and Development**

Landmarks recognises that employee learning and development are essential to maintaining service quality and operational effectiveness. The Group adopts a structured and ongoing approach to training to ensure employees possess the skills, knowledge and competencies required to perform their roles effectively and adapt to evolving business needs.

Training needs are identified through Training Needs Analysis ("TNA") exercises and employee feedback mechanisms, including staff surveys. These tools help the Group identify skill gaps, assess employee confidence levels and understand areas where additional training or support is required to meet operational and service standards.

Training programmes include a combination of in-house and external training, covering areas such as workplace safety, food and beverage operations, service standards, product knowledge refreshers and role-specific technical skills. Through continuous learning and development initiatives, Landmarks strengthens employee capabilities, enhances service delivery and supports long-term organisational sustainability.

Total hours of training by employee category	2023	2024	2025
Management	3,380.87	1,570.91	3,307.45
Executive	3,763.48	1,717.80	3,087.46
Non-executive/Technical Staff	12,429.00	11,017.24	11,976.72
General Workers	0	0	0

SUSTAINABILITY STATEMENT
(continued)

SOCIAL (CONTINUED)

Employee Management (Continued)

• **Remuneration Packages and Performance Management**

Landmarks recognises that fair remuneration and effective performance management are essential to employee motivation, engagement and long-term organisational success. The Group structures its remuneration practices in compliance with applicable labour regulations, including adherence to provincial minimum wage requirements for rank-and-file employees, as prescribed by the relevant Governor’s Decree.

In addition to basic salary, employees may receive supplementary benefits such as transportation and housing allowances, as well as other employment benefits including annual leave, maternity and miscarriage leave, paternity leave, compassionate leave, medical and religious leave, service charge (where applicable), health insurance coverage under BPJS Kesehatan, social security contributions under BPJS Ketenagakerjaan, duty meals, festive allowances and compensation pay, where applicable. Performance management practices are designed to be fair and transparent, with performance appraisals conducted for eligible employees to support salary adjustments, career development and performance improvement initiatives, while newly hired employees are excluded from appraisal during their initial employment period. The Group monitors employee turnover to assess workforce stability and identify areas for improvement.

Through equitable remuneration structures, structured performance evaluation and development opportunities, Landmarks aims to support employee well-being, encourage long-term retention and promote sustainable human capital development.

Total number of employee turnover by employee category	2023	2024	2025
Management	16	13	29
Executive	4	2	5
Non-executive/Technical Staff	41	50	9
General Workers	9	81	0

Material Topic: Employee Management	
Align with	Human Capital SDG 1: No Poverty SDG 4: Quality Education SDG 8: Decent Work and Economic Growth SDG 10: Reduced Inequalities
Summary of management approach	Landmarks manages remuneration and performance through fair, compliant and structured practices aligned with employee performance, development and workforce sustainability.

SUSTAINABILITY STATEMENT

(continued)

SOCIAL (CONTINUED)

Health and Safety

Landmarks places high priority on maintaining a safe and healthy working environment for employees, contractors and visitors across all its operations. The Group implements comprehensive occupational health and safety (“OHS”) policies, procedures and controls to identify, manage and reduce workplace hazards, with the objective of preventing work-related injuries and illnesses. A strong safety culture is promoted through regular communication, training programmes and employee engagement initiatives.

Health and safety performance is monitored using key indicators such as incident rates, lost time incident rate (“LTIR”) and employee training coverage. These indicators enable the Group to track safety performance, identify areas for improvement and strengthen preventive measures. Continuous investment in health and safety training reflects the Group’s commitment to enhancing employee awareness, competency and preparedness.

	2023	2024	2025
Number of work-related fatalities	0	0	0
Lost time incident rate	0	0	0
Number of employees trained on health and safety standards	344	402	393

The Group’s occupational health and safety framework and management systems are aligned with ISO 45001 standards. In support of this framework, Landmarks has personnel certified in K3 Umum (General Occupational Health and Safety) to ensure that safety policies, procedures and practices meet applicable regulatory and international OHS requirements.

Training programmes implemented across the Group include general safety training, cyber security awareness, first aid refresher courses, first aid and CPR certification, fire drills, natural disaster drills, fire extinguisher training and floating pump training, where relevant. Through these initiatives, Landmarks aims to continuously strengthen safety awareness, minimise workplace risks and safeguard the well-being of its workforce while supporting responsible and sustainable operations.

Material Topic: Health and Safety

Align with	Human Capital SDG 3: Good Health and Well-being SDG 8: Decent Work and Economic Growth
Summary of management approach	Landmarks manages health and safety through ISO-aligned systems, continuous training and performance monitoring to protect employee well-being and minimise workplace risks.

Contributing to Local Communities

Landmarks is committed to contributing positively to the local communities in which it operates, recognising that long-term business sustainability is closely linked to the well-being, resilience and development of surrounding communities. Guided by principles of shared growth, inclusivity and social responsibility, the Group seeks to create meaningful social impact through community engagement initiatives that address local needs and promote sustainable development.

SUSTAINABILITY STATEMENT
(continued)

SOCIAL (CONTINUED)

Contributing to Local Communities (Continued)

The Group supports a range of community-focused programmes, including blood donation initiatives, access to health insurance coverage (BPJS Kesehatan) and employment insurance (BPJS Ketenagakerjaan) for members of the local community, as well as community employment programmes that provide job opportunities and skills exposure. Additional initiatives include the Legacy Care Programme, support for local communities in Kampung Baru, and participation in environmental and social activities such as the Sungai Kecil Christian Community Cemetery land clean-up programme.

	2023	2024	2025
Total amount invested in the community where the target beneficiaries are external to Landmarks (MYR)	51,693.78	69,114.66	88,025.12
Total number of beneficiaries of the investment in the communities	119	243	1,771

Landmarks places emphasis on maintaining open dialogue with community stakeholders to ensure that initiatives remain relevant and effective. Feedback is actively gathered from programme beneficiaries through direct engagement and post-activity evaluations. Overall feedback has been positive, with beneficiaries expressing satisfaction with the programmes implemented and highlighting their practical benefits. In particular, recipients of environmental support initiatives, such as mangrove seedling contributions, reported that the assistance directly supported local environmental restoration efforts and enhanced ecosystem resilience.

Through continuous engagement, feedback collection and programme refinement, Landmarks aims to strengthen its relationships with local communities, deliver lasting social and environmental benefits and support inclusive, sustainable community development alongside its business operations.

Material Topic: Contributing to Local Communities	
Align with	Human Capital SDG 8: Decent Work and Economic Growth
Summary of management approach	Landmarks supports local communities through targeted social, employment and environmental initiatives, guided by stakeholder engagement and continuous feedback.

SUSTAINABILITY STATEMENT

(continued)

GOVERNANCE

Anti-corruption



Landmarks is committed to conducting its business ethically and responsibly, with a firm zero-tolerance stance towards bribery, corruption and unethical behaviour. The Group maintains a governance framework supported by internal controls, policies and procedures that promote integrity and ensure compliance with applicable legal and regulatory requirements.

Ethical standards are formalised through the Group's Anti-Bribery and Anti-Corruption ("ABC") Policy, which defines acceptable conduct, prohibits corrupt practices and outlines the responsibilities of employees in upholding ethical behaviour. The policy is communicated through internal platforms and corporate communications, and employees are encouraged to raise concerns or report suspected misconduct via established reporting channels.

Anti-corruption awareness forms part of the Group's employee onboarding process, where new hires are briefed on ethical expectations, prohibited activities and reporting mechanisms. Periodic refresher communications and training sessions are also conducted to reinforce ethical standards, enhance awareness of corruption risks and support compliance in daily operations.

Percentage of employees who have received training on anti-corruption by employee category	2023	2024	2025
Management	100	100	100
Executive	100	100	100
Non-executive/Technical Staff	100	100	100

During the reporting year, Landmarks recorded no incidents of corruption and no breaches of applicable laws or regulations. The Group continues to strengthen its ethics and compliance culture through ongoing communication, training and governance oversight to safeguard transparency, accountability and responsible business conduct.

	2023	2024	2025
Percentage of operations assessed for corruption-related risks	0	0	0
Confirmed incidents of corruption and action taken	0	0	0

Landmarks is also a proud member of and operates through several entities supporting its destination, hospitality and lifestyle developments in Bintan, including PT Treasure Development Services, PT Treasure Bay Attractions, PT Manawoka Estate, PT Buana Wisata, PT Mendol Estate (Natra Bintan) and PT Fordate Estate Villa (ANMON).

SUSTAINABILITY STATEMENT
(continued)

GOVERNANCE (Continued)

Anti-corruption (Continued)

Material Topic: Anti-corruption	
Align with	Governance Capital
	SDG 16: Peace, Justice, and Strong Institutions
Summary of management approach	Landmarks upholds a zero-tolerance approach to bribery and corruption through robust policies, governance controls and ongoing employee awareness.

Cybersecurity and Data Privacy

The Group places strong emphasis on protecting its digital infrastructure and the confidentiality of information entrusted to the Group by customers, employees and business partners. Effective cybersecurity and data privacy management are essential to ensuring business continuity, operational reliability and stakeholder confidence.

The Group maintains internal policies and controls that govern the responsible handling of personal data, covering how information is collected, processed, stored and protected. These practices are implemented in line with applicable data protection laws and regulations, including the Personal Data Protection Act (“PDPA”), to ensure compliance and accountability.

To strengthen its cybersecurity posture, Landmarks employs layered security measures across its IT environment. Network security is supported by FortiGate firewall systems, while endpoint devices are protected through Panda Adaptive Defense 360 and Panda Endpoint Protection, which help mitigate risks from malware, ransomware and other cyber threats.

During the reporting period, there were no reported cases of data breaches, loss of information or customer privacy complaints. The Group continues to enhance its cybersecurity awareness, controls and monitoring practices to address evolving cyber risks and safeguard its information assets.

	2023	2024	2025
Number of substantiated complaints concerning breaches of customer privacy or losses of customer data	0	0	0

Material Topic: Anti-corruption	
Align with	Governance Capital
	SDG 16: Peace, Justice, and Strong Institutions
Summary of management approach	Landmarks safeguards information assets through compliant data privacy practices, layered cybersecurity controls and continuous risk monitoring.

SUSTAINABILITY STATEMENT

(continued)

GOVERNANCE (Continued)

Sustainable Supply Chain

Landmarks manages its supply chain with an emphasis on responsible sourcing, operational continuity and ethical business conduct. The Group seeks to work with suppliers and business partners that meet its regulatory, operational and ethical expectations, supported by due diligence measures embedded within procurement processes to manage risks and support long-term sustainability.

Procurement decisions are guided by established internal criteria, including cost effectiveness, quality standards, reliability of supply, payment terms and compliance with technical and operational requirements. Requests for specific brands or specialised items are subject to justification and internal approval to ensure transparency, consistency and appropriate governance oversight.

To support business continuity, the Group maintains regular engagement with suppliers and monitors the availability of goods and services required for its hospitality and destination operations. Where practicable, Landmarks prioritises sourcing from local suppliers in Bintan to support the local economy, provided that quality and commercial requirements are met. When local sourcing is not feasible, procurement is extended to other locations such as Batam or Jakarta to meet operational needs.

As part of its post-pandemic financial recovery measures, the Group has applied a carry scheme for selected procurement activities to support cash flow management. This approach is implemented on a temporary basis and does not compromise core procurement principles, including needs assessment, fair pricing evaluation, supplier credibility and proper documentation.

In FY 2025, 93% of suppliers engaged by the Group were locally sourced, demonstrating Landmarks' ongoing commitment to strengthening the local supply ecosystem while maintaining responsible procurement practices.

	2023	2024	2025
Proportion of spending on local suppliers (%)	94	89	93

Material Topic: Sustainable Supply Chain

Align with	Governance Capital
	SDG 8: Decent Work and Economic Growth
Summary of management approach	Landmarks manages its supply chain through responsible procurement practices, strong supplier engagement and a focus on local sourcing to support operational resilience.

PERFORMANCE DATA TABLE

Landmarks Berhad

IFRS S1

Date & Time: 2026-04-15_14:10:35

FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Environmental	Total waste generated	Metric tonnes	226.00	-	No assurance
Environmental	Total waste directed to disposal	Metric tonnes	203.00	-	No assurance
Environmental	Total waste directed from disposal	Metric tonnes	23.00	-	No assurance
Environmental	Total volume of water used	Megallitres	112.95	-	No assurance
Social	Number of substantiated complaints concerning human rights violations	Numbers	0	-	No assurance
Social	Male Directors	Percentages	87.50	-	No assurance
Social	Female Directors	Percentages	12.50	-	No assurance
Social	Directors Under 30	Percentages	0.00	-	No assurance
Social	Directors Between 30-50	Percentages	19.00	-	No assurance
Social	Directors Above 50	Percentages	81.00	-	No assurance
Social	Percentage of employees that are contractors or temporary staff	Percentages	11.00	-	No assurance
Social	Gender Group - Management Male	Percentages	74.00	-	No assurance
Social	Gender Group - Management Female	Percentages	26.00	-	No assurance
Social	Gender Group - Executive Male	Percentages	80.00	-	No assurance
Social	Gender Group - Executive Female	Percentages	20.00	-	No assurance
Social	Gender Group - Non-executive/Technical Staff Male	Percentages	94.00	-	No assurance
Social	Gender Group - Non-executive/Technical Staff Female	Percentages	6.00	-	No assurance
Social	Age Group - Management Under 30	Percentages	6.00	-	No assurance

SUSTAINABILITY STATEMENT
(continued)

PERFORMANCE DATA TABLE (Continued)

Landmarks Berhad
IFRS S1Date & Time: 2026-04-15_14:10:35
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Social	Age Group - Management Between 30-50	Percentages	81.00	-	No assurance
Social	Age Group -Management Above 50	Percentages	13.00	-	No assurance
Social	Age Group – Executive Under 30	Percentage	41.00	-	No assurance
Social	Age Group – Executive Between 30-50	Percentage	59.00	-	No assurance
Social	Age Group – Executive Above 50	Percentage	0.00	-	No assurance
Social	Age Group – Non-executive/Technical Staff Under 30	Percentages	67.00	-	No assurance
Social	Age Group – Non-executive/Technical Staff Between 30-50	Percentages	32.00	-	No assurance
Social	Age Group – Non-executive/Technical Staff Above 50	Percentages	1.00	-	No assurance
Social	Management Training Hours	Hours	3,30745	-	Internal
Social	Executive Training Hours	Hours	3,08746	-	Internal
Social	Non-executive/Technical Staff Training Hours	Hours	11,976.72	-	Internal
Social	Total number of employee turnover – Management	Number	29.00	-	Internal
Social	Total number of employee turnover – Executive	Number	5.00	-	Internal
Social	Total number of employee turnover – Non-executive/Technical Staff	Number	9.00	-	Internal
Social	Number of work-related fatalities	Number	0.00	-	No assurance
Social	Lost time incident rate ("LTIR")	Rate	0.00	-	No assurance

PERFORMANCE DATA TABLE (Continued)

Landmarks Berhad

IFRS S1

Date & Time: 2026-04-15_14:10:35

FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Social	Number of employees trained on health and safety standards	Number	393.00	-	No assurance
Social	Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	88,025,12	-	No assurance
Social	Total number of beneficiaries of the investment in communities	Number	1,771.00	-	No assurance
Governance	Percentage of Management who have received training on anti--corruption by employee category	Percentage	100.00	-	Internal
Governance	Percentage of Executive who have received training on anti-corruption by employee category	Percentage	100.00	-	Internal
Governance	Percentage of Non-executive/Technical Staff who have received training on anti-corruption by employee category	Percentage	100.00	-	Internal
Governance	Percentage of operations assessed for corruption-related risks	Percentage	0.00	-	No assurance
Governance	Confirmed incidents of corruption and action taken	Percentage	0.00	-	No assurance
Governance	Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0.00	-	Internal
Governance	Proportion of spending on local suppliers	Percentage	93.00	-	No assurance

SUSTAINABILITY STATEMENT
(continued)

PERFORMANCE DATA TABLE (Continued)

Landmarks Berhad
IFRS S2Date & Time: 2026-04-15_14:10:35
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Environmental	Scope 1 emissions in tonnes of CO ₂ e	tCO ₂ e	83.20	-	External (Limited)
Environmental	Total energy consumption	MWh	2,870.77	-	External (Limited)
Environmental	Scope 2 emissions in tonnes of CO ₂ e	tCO ₂ e	2,221.98	-	External (Limited)
Environmental	Scope 3 emissions in tonnes of CO ₂ e	tCO ₂ e	372.85	-	External (Limited)

SUSTAINABILITY STATEMENT
(continued)

LOOKING FORWARD

Looking ahead, Landmarks remains focused on strengthening operational resilience, service excellence and sustainable destination development. The Group will continue to enhance guest engagement, optimise asset utilisation and improve operational efficiency, while managing environmental and social impacts in a disciplined and proactive manner.

Sustainability considerations will remain embedded within the Group’s strategic planning, decision-making and risk management processes, supported by a structured governance framework and ongoing management oversight. Landmarks will continue to review and strengthen its policies, internal controls and performance monitoring mechanisms to ensure compliance with applicable regulations, responsiveness to stakeholder expectations and alignment with long-term business objectives.

As the Group advances its developments and operations, including its key destination assets, Landmarks remains committed to continuous improvement, responsible business practices and the creation of sustainable long-term value for shareholders, guests, employees and the communities in which it operates.

TCFD-ALIGNED DISCLOSURES

(As recommended by IFRS1 and IFRS2, we can continue using the TCFD recommendations)

TCFD Recommendation	Landmarks Disclosure	Reference
Governance – Disclose the organisation’s governance around climate-related risks and opportunities		
a) Describe the Board’s oversight of climate-related risks and opportunities	<ul style="list-style-type: none"> Risk management Climate change – Board’s skills and experience Sustainability Committee – role and focus 	<ul style="list-style-type: none"> Governance
b) Describe management’s role in assessing and managing climate-related risks and opportunities.	<ul style="list-style-type: none"> Risk management Climate change – managing risk and opportunity Sustainability Committee – role and focus in the FY2025 	<ul style="list-style-type: none"> Governance Environmental
Strategy – Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation’s businesses, strategy and financial planning where such information is material		
a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long term	<ul style="list-style-type: none"> Risk management – Risk factors (climate change, greenhouse gas emissions and energy) Climate change – managing risk and opportunity 	<ul style="list-style-type: none"> Materiality Topics
b) Describe the impact of climate-related risks and opportunities on the organisation’s businesses, strategy and financial planning.	<ul style="list-style-type: none"> Risk management – Risk factors (climate change, greenhouse gas emissions and energy) Climate change – managing risk and opportunity 	<ul style="list-style-type: none"> Materiality Topics
c) Describe the resilience of the organisation’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	<ul style="list-style-type: none"> Climate change – evaluating the resilience of our portfolio 	<ul style="list-style-type: none"> Environmental

SUSTAINABILITY STATEMENT

(continued)

TCFD-ALIGNED DISCLOSURES (Continued)

(As recommended by IFRS1 and IFRS2, we can continue using the TCFD recommendations) (continued)

TCFD Recommendation	Landmarks Disclosure	Reference
Risk management – Disclose how the organisation identifies, assesses and manages climate-related risks		
a) Describe the organisation's processes for identifying and assessing climate-related risks	<ul style="list-style-type: none"> Risk management 	<ul style="list-style-type: none"> Materiality Topics
b) Describe the organisation's processes for managing climate-related risks.	<ul style="list-style-type: none"> Risk management – Risk factors (climate change, greenhouse gas emissions and energy) 	<ul style="list-style-type: none"> Materiality Topics Environmental
c) Describe how processes for identifying, assessing and managing climate related risks are integrated into the organisation's overall risk management.	<ul style="list-style-type: none"> Risk management non-financial KPIs – sustainability KPIs Risk management – Risk factors (climate change, greenhouse gas emissions and energy) 	<ul style="list-style-type: none"> Materiality Topics Environmental
Metrics and targets – Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material		
a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	<ul style="list-style-type: none"> Non-financial KPIs – sustainability KPIs Climate change – Operational emissions Climate change – Scope 3 emissions 	<ul style="list-style-type: none"> Environmental
b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (:GHG") emissions and the related risks.	<ul style="list-style-type: none"> Non-financial KPIs – sustainability KPIs Climate change – operational emissions performance Climate change – Scope 3 emissions performance Climate change data 	<ul style="list-style-type: none"> Environmental
c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	<ul style="list-style-type: none"> Non-financial KPIs – sustainability KPIs Climate change – operational emissions performance for the FY 2025 performance outcomes 	<ul style="list-style-type: none"> Environmental

This statement was approved by the Board of Directors on 24 February 2026

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors of Landmarks Berhad (“Company”) is firmly committed and obligated to practice and to highly uphold the standards of corporate governance expected in the course of delivering stakeholders’ value. This Statement sets out the summary of corporate governance practices during the financial year ended 31 December 2025, including disclosures required in the Main Market Listing Requirements (“MMLR”). This Statement is supported by the Corporate Governance Report as prescribed in paragraph 15.25(2) of the MMLR which is accessible at www.landmarks.com.my.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

I. Board Responsibilities

The Board of Directors is collectively responsible for the performance and success of the Company and the Group. The Board sets the strategic direction for the Group whilst maintaining an oversight role over management. The Board Charter sets out the matters specifically reserved for its decision, its duties and responsibilities as well as that of the management, led by the Executive Deputy Chairman II of the Board who is also designated as the Chief Executive Officer (“CEO”).

There is a clear division of responsibility between the Board, headed by the non-executive Chairman, and the management, led by the CEO supported by the Chief Operating Officer. The management is responsible to support the Board on the development of, advising on and implementation of the corporate and business strategies, policies and decisions set by the Board as well as coordinating and overseeing the day-to-day operations. To ensure efficiency in the day-to-day operations of the Group, the Board has delegated some of its authority to specified levels of management as set out in the Limit of Authority.

The CEO is supported by the Executive Director, Chief Operating Officer and the management, in the performance of his duties.

The roles of the Chairman, CEO, Directors and the Independent Directors are clearly set out in the Board Charter which is accessible at the Company’s website at www.landmarks.com.my.

Board Committees

The Board has delegated certain of its responsibilities to four (4) Committees which were constituted with clearly defined terms of reference to assist in the discharge of its fiduciary and corporate duties. These Committees have been accorded the necessary authority to deliberate and decide on relevant issues and where the Committee has no decision-making authority, recommendations would be put forth to the Board for approval. The Chairman of the respective Committee reports on the proceedings and deliberations of each Committee meeting, if any, to the Board.

The Committees constituted by the Board are:

i. Audit and Risk Management Committee

The Audit Committee was established on 22 February 1993 and was subsequently renamed Audit and Risk Management Committee (“ARMC”) on 28 November 2007 with the additional responsibility to review and manage key business risks of the Group. The ARMC’s Terms of Reference is accessible at the Company’s website at www.landmarks.com.my.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(continued)

**PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONTINUED)****I. Board Responsibilities (Continued)****Board Committees (Continued)****i. Audit and Risk Management Committee (Continued)**

For the financial year 2025, the ARMC is constituted as follows:

Chin Mui Khiong
Chairman, Independent Non-Executive Director

Ng Keok Chai
Member, Independent Non-Executive Director

John Ko Wai Seng
Member, Non-Independent Non-Executive Director

The ARMC Report for the financial year is set out on pages 56 to 58 of this Annual Report.

ii. Nominating Committee ("NC")

The NC was established on 10 May 2001. For the financial year 2025, the NC is constituted as follows:

Ng Keok Chai
Chairman, Independent Non-Executive Director

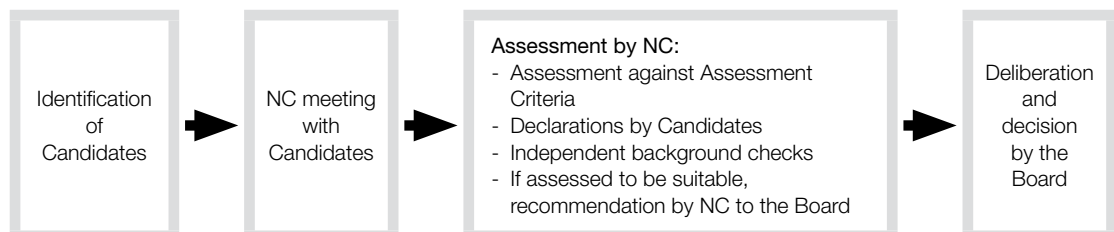
Dato' Sri Ramli bin Yusuff
Member, Independent Non-Executive Director

John Ko Wai Seng
Member, Non-Independent Non-Executive Director

The NC's Terms of Reference is accessible at the Company's website at www.landmarks.com.my.

(i) New Appointments

The nomination, assessment and approval process for New Appointments, in accordance with the Directors' Fit and Proper Policy, shall be as follows:



CORPORATE GOVERNANCE OVERVIEW STATEMENT
(continued)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONTINUED)

I. Board Responsibilities (Continued)

Board Committees (Continued)

ii. Nominating Committee (“NC”) (Continued)

(i) New Appointments (Continued)

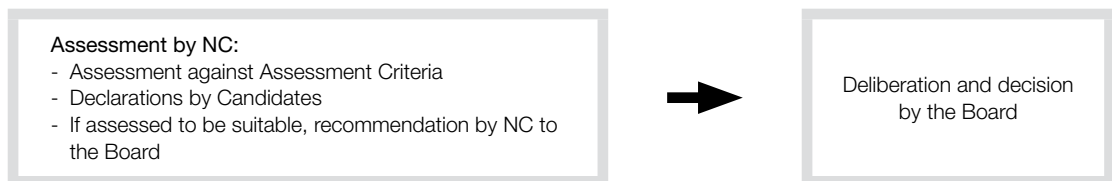
All candidates to the Board are assessed by the NC prior to their appointments, taking into account the assessment criteria, inter alia, the candidates’ character and integrity, the strategic and effective fit of the candidates for the Board, the overall desired Board composition including Board diversity and the required mix of skills, expertise, knowledge and experience in the industry, market and segment to enhance the Board’s overall effectiveness and having regard to the candidates’ attributes, qualifications, management, leadership, business experience, independence and time commitment, before they are recommended to the Board for approval.

In evaluating any new appointment of Senior Management, the Company is guided by the Directors’ Fit and Proper Policy and the Group’s Human Resource Recruitment Standard Operating Procedure where all potential candidates are given equal opportunity regardless of gender, race, and religion and/or whether or not one has disability. Senior Management positions are awarded based on qualifications, experience and potential.

In the case of Chief Executive, the NC will take into account the candidate’s knowledge and experience in the industry, market and segment.

(ii) Re-election

The assessment and approval process for re-election of Directors as set out in the Directors’ Fit and Proper Policy are as follows:



The Chairman, Directors and Chief Executive will be evaluated on their performance in the discharge of duties and responsibilities effectively, including, inter alia, contribution to Board deliberations, time commitment as well as the Annual Board Assessment results, fit and proper declaration and assessment in respect of their probity, competence, personal integrity, reputation, qualifications, skills, experience and financial integrity, contributions during the term of office, attendance at Board meetings, and for Independent Directors, their continued independence.

(iii) Removal

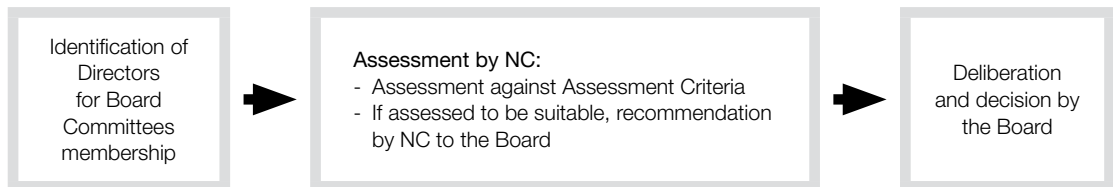
For removal of Directors, the Company shall carry out such removal in accordance with the provisions of the Constitution, Companies Act 2016 and any other relevant regulatory requirements. The NC may recommend to the Board the removal of a director who is ineligible, disqualified, incapacitated or who has failed in the discharge of fiduciary duties.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(continued)

**PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONTINUED)****I. Board Responsibilities (Continued)****Board Committees (Continued)****ii. Nominating Committee (“NC”) (Continued)****(iv) Board Committee Appointments**

The nomination, assessment and approval process for appointments to Board Committees (“Board Committee Appointments”) is as follows:



In line with the Directors’ Fit and Proper Policy, the assessment for Board Committee Appointments will be based on the Directors’ potential contributions and value-add to the Board Committees with regard to Board Committees’ roles and responsibilities.

In addition, a formal evaluation process has been put in place to assess the effectiveness of the Board as a whole, Board Committees as a whole and the contribution and performance of each individual Director, Board Committee member and Chief Executive on an annual basis (“Annual Board Assessment”). For newly appointed Chairman, Directors and Chief Executive, the Annual Board Assessment will be conducted at the next annual assessment exercise following the completion of one (1) year of service.

For management succession planning, it has been embedded in the Group’s process over the years to continuously identify, groom and develop key talents from within the Group. The Group also has a talent development programme to identify, retain and develop young high potential talents.

The NC meets at least once in each financial year and additional meetings may be called at any time as and when necessary. Recommendations and decisions may also be taken by way of Circular Resolutions.

The NC met once during the financial year 2025 which was attended by all members and had:

- i) assessed the performance of the Board with regard to its composition, structure, operations, roles and responsibilities, and the Chairman’s role and responsibilities;
- ii) assessed each of the Board Committees on its composition, its assistance in providing recommendations for decision-making, the expertise of the members of the Board Committees in fulfilling their roles, the role of the Chairman of the respective Board Committee in discharging their responsibilities and the communications by the Board Committees to the Board with regard to its quality and timeliness;
- iii) assessed the independence of the Independent Directors based on their shareholding in the Company, their relationship with the Company and Group, family or business, past or present, their tenure of directorship as well as their independent judgement, and objective and constructive feedback;
- iv) evaluated the training programmes undertaken by the Directors;
- v) assessed each individual director in terms of fit and properness, their contribution and performance, and calibre and personality; and
- vi) considered and recommended the re-election of Directors for shareholders’ approval at the Annual General Meeting.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
(continued)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONTINUED)

I. Board Responsibilities (Continued)

Board Committees (Continued)

ii. Nominating Committee (“NC”) (Continued)

Having reviewed the Board composition, the NC was satisfied that the current Board comprises a good mix of skills and that the current size and composition of the Board are appropriate and effective in discharging its functions. The NC took cognisance of the merits of Board diversity, including gender, ethnicity and age balance on the Board and will take the necessary measures to meet these targets from time to time as appropriate.

The NC had also evaluated the performance of the Board, Board Committees, each individual Director and each Board Committee member, benchmarking their respective Term of Reference and assessment criteria, and through the annual assessment conducted during financial year 2025. The NC was satisfied that they had continued to operate effectively in discharging their duties and responsibilities. They had also fulfilled their responsibilities and are suitably qualified to hold their positions.

iii. Remuneration Committee

The Remuneration Committee was established on 10 May 2001. For the financial year 2025, the Remuneration Committee is constituted as follows:

Dato’ Sri Ramli bin Yusuff
Chairman, Independent Non-Executive Director

Chin Mui Khiong
Member, Independent Non-Executive Director

Dato’ Abdul Malek bin Abdul Hamid
Member, Non-Independent Non-Executive Director

The Remuneration Committee’s Terms of Reference is accessible at the Company’s website at www.landmarks.com.my.

The Remuneration Committee met once during the financial year which was attended by all members for the following purposes:

- i) considered and recommended for the Board’s approval the Directors’ fees payable for 2025; and
- ii) considered and recommended for the Board’s approval the remuneration of the senior management.

iv. Environmental, Social and Governance (“ESG”) Committee

The ESG Committee was established on 17 November 2021 mandating it to support the Company and Group’s on-going commitment to sustainability in environmental, corporate social responsibility, corporate governance and other public policy matters relevant to the Company and the Group by a clearly defined ESG Committee Charter, which is accessible at www.landmarks.com.my.

The ESG Committee had introduced the concepts of ESG to be applied by integrating it together with the 11 Common Sustainability Matters required by Bursa Malaysia Securities Berhad (“Bursa Securities”) as an improvement on the existing framework of sustainability which has already been installed and practised as part of the corporate culture of the Company and Group before. The National Sustainability Reporting Framework (“NSRF”) introduced by the Securities Commission (“SC”) addresses the use of the IFRS[®] Sustainability Disclosure Standards issued by the International Sustainability Standards Board (ISSB), specifically the IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information*, and IFRS S2 *Climate-related Disclosures* (collectively “the ISSB Standards”), in accordance with timeline fixed by SC will now be used by the Company as the baseline sustainability disclosure standards as well as the assurance requirements for sustainability reporting.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(continued)

**PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONTINUED)****I. Board Responsibilities (Continued)****Board Committees (Continued)****iv. Environmental, Social and Governance (“ESG”) Committee (Continued)**

The ESG Committee will monitor and make recommendations as to whether each of the elements of “environment”, “social” and “governance” from feedback of the Heads of Department complies with local and international sustainability guidelines, frameworks and regulations and in future the NSRF. When conducting ESG due diligence and making recommendations for implementing effective procedures, the ESG Committee must ensure the accuracy and credibility of the information it uses and supply to avoid the risk of adverse legal and reputational consequences for failing to uphold prevailing ESG standards expected of the Company and Group. In this respect, the ESG Committee will also ensure that the Board in preparing the Sustainability Statement for the Company and Group will be mindful of the requirements of Bursa Securities, SC and other relevant reporting standards. The Board appoints to the Committee not fewer than three (3) members from the senior managers and directors of the Company. The CEO but preferably, an independent director shall participate in supervision and shall take the chair when in attendance. Mr. John Ko Wai Seng (Non-Independent Non-Executive Director) has been appointed as the Committee’s advisor.

Code of Ethics and Conduct and Policies

The Code of Ethics and Conduct (“Code”) sets out the principles and standards of business ethics and conduct expected of the Directors and employees of the Group is accessible at the Company’s website at www.landmarks.com.my.

The Conflict of Interests Policy and The Anti-Money Laundering Policy are accessible at the Company’s website at www.landmarks.com.my.

In line with the corporate liability provision under Section 17A of the Malaysian Anti-Corruption Commission Act 2009 (Amended 2018), the Board adopted T.R.U.S.T. Policy to set up adequate procedures for combating bribery and corruption under our Anti Bribery Management System (“ABMS”) which are all accessible at the Company’s website at www.landmarks.com.my.

Any Director or employee who becomes aware of, or suspects a violation of the Code, policies or ABMS is encouraged to whistle blow or report the concerns through the Whistleblowing Policy, which is accessible at the Company’s website at www.landmarks.com.my.

Directors’ Fit and Proper Policy

The Board had adopted the Directors’ Fit and Proper Policy on 14 June 2022 which serves as guide to the NC and the Board in their review and assessment of candidates that are to be appointed onto the Board as well as Directors who are seeking for election or re-election. This Policy is to ensure that Directors must possess the character, integrity, relevant range of skills, knowledge, experience, competence and time commitment to carry out their roles and responsibilities effectively in the best interest of the Company and its stakeholders. The fit and proper criteria will be applicable at the time of appointment as a director and on a continuing basis as all directors of the Company and/or its subsidiaries are expected to conduct themselves with highest integrity and professionalism as well as to comply with all relevant legal and regulatory obligations. The Directors’ Fit and Proper Policy is available on the Company’s website at www.landmarks.com.my.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
(continued)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONTINUED)

I. Board Responsibilities (Continued)

Board Meetings

During the year under review, the Board met on four (4) occasions where it deliberated upon and considered a variety of matters including receiving updates on the Group's businesses and its performance, the Group's strategies and policies, corporate governance, risk management, corporate proposals, the Group's financial results, and the business and financial plans and budget, and direction of the Group.

The annual schedule of the Board and Board Committee Meetings were notified in advance to all Directors before the commencement of the financial year to assist Directors in planning their time commitment to the Company. All Directors had devoted reasonable time and effort to attend to the Company's duties required of them by attendance at the Board and Board Committee meetings as well as being available to discuss issues affecting the Group at all other times. The Directors would immediately update the Board via the Company Secretary on their appointment as director in other companies, which would then be tabled to the Board at the next Board of Directors' meeting for notation.

During the financial year, three (3) out of four (4) Board Meetings were conducted virtually via video conferencing. Meeting documents were also made available to the Board by shared links and were also displayed electronically in the course of each meeting.

The attendance of Directors at Board meetings held during the financial year as follows: -

Director	Attendance
Tan Sri Zakaria bin Abdul Hamid	4 out of 4
Dr. H.R. Agung Laksono Soemono	4 out of 4
Mark Wee Liang Yee	4 out of 4
Tan Wee Hoong, Robin	4 out of 4
Dato' Abdul Malek bin Abdul Hamid	4 out of 4
John Ko Wai Seng	4 out of 4
Dato' Sri Ramli bin Yusuff	3 out of 4
Chin Mui Khiong	4 out of 4
Pardianawati	4 out of 4
Ng Keok Chai	4 out of 4
Fong Chee Khuen (<i>Retired on 29 May 2025</i>)	1 out of 1*

* attendance at Board meeting held during the period the Director held office.

The proceedings of each meeting of the Board and Board Committees were recorded and transcribed into minutes for the record. The draft minutes of each meeting were circulated to all participants of a meeting as the case may be by the Company Secretary for review and comments not later than three (3) weeks after the meeting. The minutes are then confirmed at the next meeting of the Board or Board Committee concerned and kept at the Registered Office.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(continued)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONTINUED)**I. Board Responsibilities (Continued)****Supply of Information**

The Board was supplied with appropriate and timely information to enable it to discharge its duties. The CEO, after consultation with the Chairman, when necessary, ensured that all Directors had complete and timely access to information. The Directors had direct and individual access to members of the management and staff at all times and to request for any information within the Group from them, whether collectively as a Board or in their individual capacity, in furtherance of their duties.

The CEO kept the Board informed on a timely basis on all material matters affecting the Group's performance and its major developments. In addition to formal Board meetings, the Chairman, CEO and members of senior management do maintain regular contacts with all Directors.

Training and Development of Directors

In an ever-changing and dynamic business environment, the Directors as a matter of corporate responsibility recognise that they need to continuously equip themselves with relevant professional advancement to fulfil the demands of their role as Directors.

The Directors have in fulfilment of their corporate responsibility undertaken relevant training courses to keep themselves abreast with developments in the capital markets, relevant changes in laws and regulations and on corporate governance matters to enhance their existing and to acquire additional skills and knowledge in the discharge of their responsibilities. The Directors will continue to undergo relevant training programmes to further enhance their skills and knowledge.

The courses attended by the Directors during the financial year are:-

Name of Directors	Training Course/Programme
Tan Sri Zakaria bin Abdul Hamid	<ul style="list-style-type: none"> Institute of Corporate Directors Malaysia ("ICDM") - Mandatory Accreditation Programme Part II: Leading for Impact (LIP)
Dato' Abdul Malek bin Abdul Hamid	<ul style="list-style-type: none"> ICDM - Mandatory Accreditation Programme Part II: Leading for Impact (LIP)
John Ko Wai Seng	<ul style="list-style-type: none"> ICDM - Mandatory Accreditation Programme Part II: Leading for Impact (LIP) IIA Malaysia Tea Talk Webinar: Steeped in Data: My Journey in Analytics
Robin Tan Wee Hoong	<ul style="list-style-type: none"> Boardroom - Preparing for 2025: Key Tax, Accounting and Legal Highlights on E-Invoicing and Finance Act 2024 for Malaysian Businesses
Mark Wee Liang Yee	<ul style="list-style-type: none"> ICDM - Mandatory Accreditation Programme Part II: Leading for Impact (LIP)
Chin Mui Khiong	<ul style="list-style-type: none"> ICDM - Mandatory Accreditation Programme Part II: Leading for Impact (LIP) Malaysian Institute of Accountants ("MIA")- Audit Quality: Implementing Key Elements of the Audit Quality Framework MIA – Valuation in a Specialised Industry: Agriculture, Horticulture and Aquaculture – Addressing and Mitigating the Challenges faced by Auditors Chartered Tax Institute of Malaysia ("CTIM") – Real Property Gains Tax and Capital Gains Tax Malaysia CTIM – National Tax Conference 2025 Lembaga Hasil Dalam Negeri Malaysia – Seminar Percukaian Kebangsaan 2025 Ernst & Young Tax Consultants Sdn. Bhd. ("EY") – 2026 Budget and Tax Conference EY Kuching MIA: Key MFRS Standards – Underlying Principles and Applications MIA: Understanding Malaysian Recent Tax Developments

CORPORATE GOVERNANCE OVERVIEW STATEMENT
(continued)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONTINUED)

I. Board Responsibilities (Continued)

Training and Development of Directors (Continued)

Name of Directors	Training Course/Programme
Dato' Sri Ramli bin Yusuff	<ul style="list-style-type: none"> • Boardroom - Preparing for 2025: Key Tax, Accounting and Legal Highlights on E-Invoicing and Finance Act 2024 for Malaysian Businesses • ICDM - Mandatory Accreditation Programme Part II: Leading for Impact (LIP)
Pardianawati	<ul style="list-style-type: none"> • ICDM - Mandatory Accreditation Programme Part II: Leading for Impact (LIP) • Boardroom Webinar on Comprehending the Johor-Singapore SEZ Incentives and Corporate Governance Trends in Malaysia • MICG Webinar on Tariffs, Contracts & Risk: What Every Malaysian Exporter & Supplier Must Know Now • Indonesian Association of Coaching Practitioners – Empowering Leaders Through Coaching & Technology: Building Sustainable Transformation with Pentahelix Collaboration • Expert Club Indonesia: Managing Effective Team Through Coaching Implementation • Indonesian Women Tourism Community- Beyond Beauty: Women, Tourism and Real Action for the SDGs • Batam Human Excellence: Problem Solving with 8D Disciplines Approach • HR Club: KPI BOD & GM Training • HR Wikipedia Indonesia: Strategic ESG for Human Resources • HR Wikipedia Indonesia: Becoming Professional Coach • Swiss German University: - Business Communication; Hospitality Business Plan; Analytical & Creative Thinking; Organizational Behavior; Research Analysis; and Hospitality Strategic Management
Fong Chee Khuen	<ul style="list-style-type: none"> • ICDM - Mandatory Accreditation Programme Part II: Leading for Impact (LIP)
Dr. H.R. Agung Laksono Soemono	<ul style="list-style-type: none"> • ICDM - Mandatory Accreditation Programme Part II: Leading for Impact (LIP)
Ng Keok Chai	<ul style="list-style-type: none"> • ICDM - Mandatory Accreditation Programme Part II: Leading for Impact (LIP) • Singapore Institute of Directors (SID): CTP15 – Growth and Impact with Advisory Boards

All the Directors have constantly been updated with relevant reading materials and technical updates, to enhance their knowledge and equip them with the necessary skills to effectively discharge their duties as Directors of the Company.

The Directors have and will continuously be briefed on the Group's core business and other relevant industries as may become relevant in future to ensure that the Board is well informed on the latest market and industry trends.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(continued)

**PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONTINUED)****I. Board Responsibilities (Continued)****Company Secretaries**

Landmarks' Board is supported by two (2) External Company Secretaries. Both Company Secretaries of Landmarks are qualified to act as Company Secretary under Section 235 of the Companies Act 2016 and are Associate Member of the Malaysian Institute of Chartered Secretaries & Administrator.

The Directors have full and unrestricted access to the advice and dedicated support services of the Company Secretaries, as and when the need arises to enable them to discharge their duties effectively. The Company Secretaries are suitably qualified and experienced, are responsible to advise and update the Board on corporate governance matters, and matters related to procedural and regulatory requirements to ensure the Board adheres to policies, procedures and regulatory requirement to proper function in accordance to the Board charter and best practices, required of their role.

II. Board Composition

During the financial year, the retirement of Mr. Fong Chee Khuen at the AGM held on 29 May 2025 had reduced the Board to ten (10) members: of whom there were four (4) independent non-executive directors, two (2) non-independent executive directors and four (4) non-independent non-executive directors.

The Board had, at all times during the financial year, comprised of at least one-third Independent Directors and also met the requirement of having at least one (1) female in the Board pursuant to Paragraph 15.02(1) of the MMLR.

The Board believes that its current size and composition is adequate and appropriate for its purpose. The Board opines that its current size allows for active participation and meaningful contribution by each member to ensure its effectiveness in discharging its duties. The Board, in considering appointments, gives due regard to the skills, experience, contribution and commitment that a person would bring to the Board.

The Directors, with their diverse backgrounds and specialisations from the legal and accounting fraternities, former senior executives in the Malaysian government sector and experience in business management collectively bring considerable knowledge, judgement, expertise and experience to the Board. The breadth and depth of experience and knowledge of the Directors provide the necessary balance of power and authority as well as diverse views, insights and advice on its stewardship role.

Independence of Directors

The Board recognises that independence and objectivity are important elements in the decision-making process and that the Independent Directors play an important role in upholding good corporate governance. The NC has undertaken an assessment of the independence of the Independent Directors based on their relationship, whether family, employment, professional or business, with the Company and the Group, and their shareholding in the Company. More importantly, an assessment was also undertaken on the Independent Directors' participation at Board meetings and their demonstration of independent and objective judgement in providing constructive feedback in the Board's deliberations to safeguard the interests of minority shareholders.

Based on the assessment and review, the Board is satisfied that the Independent Directors have remained independent.

Annual Directors' Evaluation

The NC has undertaken the annual assessment of the Board, the Board Committees as well as each member of the Board, including their fit and properness, contribution and performance, and calibre and personality.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
(continued)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONTINUED)

III. Remuneration

The Remuneration Committee is responsible to review and recommend to the Board the fees, allowances and benefits payable to the members of the Board and the Board Committees in accordance with their level of responsibilities. The Committee is also responsible to review and recommend the remuneration of the senior management, including the Executive Directors, to the Board for approval.

The remuneration of each of the Directors of the Company categorised into the appropriate components for the financial year ended 31 December 2025 are set out below:

<i>(All figures in RM)</i>	Salaries*	Fees	Allowances	Benefits-in-Kind	Total
Group					
<u>Executive Directors</u>					
- Mark Wee Liang Yee	5,154,310	–	–	4,556	5,158,866
- Robin Tan Wee Hoong	1,340,096	–	–	3,237	1,343,333
<u>Non-Executive Directors</u>					
- Tan Sri Zakaria bin Abdul Hamid	–	68,250	6,250	7,784	82,284
- Dr. H.R. Agung Laksono Soemono	–	52,500	6,250	–	58,750
- Dato' Abdul Malek bin Abdul Hamid	–	34,650	7,500	7,784	49,934
- John Ko Wai Seng	–	60,900	12,500	5,836	79,236
- Dato' Sri Ramli bin Yusuff	–	39,900	7,500	7,784	55,184
- Chin Mui Khiong	–	66,150	12,500	–	78,650
- Pardianawati	–	31,500	6,250	–	37,750
- Fong Chee Khuen (Retired on 29 May 2025)	–	12,859	1,250	–	14,109
- Ng Keok Chai	–	63,000	12,500	–	75,500
Company					
<u>Executive Directors</u>					
- Mark Wee Liang Yee	1,415,266	–	–	4,556	1,419,822
- Robin Tan Wee Hoong	301,508	–	–	3,237	304,745
<u>Non-Executive Directors</u>					
- Tan Sri Zakaria bin Abdul Hamid	–	63,000	6,250	7,784	77,034
- Dr. H.R. Agung Laksono Soemono	–	52,500	6,250	–	58,750
- Dato' Abdul Malek bin Abdul Hamid	–	34,650	7,500	7,784	49,934
- John Ko Wai Seng	–	60,900	12,500	5,836	79,236
- Dato' Sri Ramli bin Yusuff	–	39,900	7,500	7,784	55,184
- Chin Mui Khiong	–	66,150	12,500	–	78,650
- Pardianawati	–	31,500	6,250	–	37,750
- Fong Chee Khuen (Retired on 29 May 2025)	–	12,859	1,250	–	14,109
- Ng Keok Chai	–	63,000	12,500	–	75,500

* inclusive of 50% Salary Deferment for year 2020 to 2024 and employer contributions to provident fund.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(continued)

**PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONTINUED)****III. Remuneration (Continued)**

The remuneration of the senior management of the Group for the financial year 2025, comprising salary and 50% salary deferral for year 2020 to 2024, inclusive of employer contributions to provident fund, and benefits-in-kind is set out below:

Name	Remuneration in 2025
Chew Eng Kiong	RM1,150,000 – RM1,200,000

PRINCIPLE B: EFFECTIVE AUDIT & RISK MANAGEMENT**I. ARMC**

The Board is assisted by the ARMC in financial reporting, internal controls, risk management and governance. The ARMC supports the Board in financial reporting to ensure integrity in the quarterly and annual financial statements, compliance with new accounting standards and practices, external audit, review of related party transactions and conflict of interest situations. The ARMC works independently within its defined Terms of Reference approved by the Board which is accessible at www.landmarks.com.my.

The Board is satisfied that the ARMC has been independent and has effectively discharged its duties in accordance with its Terms of Reference.

II. Risk Management and Internal Control Framework

The Board is responsible for the Group's risk management and internal control systems and reviewing its effectiveness. The ARMC assists the Board in monitoring the principal risks faced by the Group and ensuring that they are managed effectively. This includes monitoring and reviewing the Group's operations in relation to and compliance with the legal requirements in the various jurisdictions that the Group operates particularly in Malaysia, Indonesia and Singapore, approving and monitoring the risk management strategy, internal controls and reporting systems, evaluating their effectiveness, and identifying and rectifying deficiencies.

An overview of the risk management framework and state of internal controls are detailed in the Statement on Risk Management and Internal Control set out on pages 59 to 61 of this Annual Report.

In the performance of its risk management and internal audit functions, the Board is supported by the internal audit function which reports directly to the ARMC. A summary of the activities of the internal audit function during the financial year is presented in the Audit and Risk Management Committee Report set out on pages 56 to 58 of this Annual Report.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (continued)

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

I. Communication with Stakeholders

The Company is committed to ongoing communications with its entire shareholder base, both institutional and private investors. This is achieved through the annual reports, the quarterly announcements and the shareholders' meetings. The Company's website, www.landmarks.com.my, provides a comprehensive avenue for up-to-date information dissemination with dedicated sections on corporate and financial information and news on the Group.

II. Conduct of General Meetings

The Board has always welcomed attendance of the relevant qualified stakeholders at the Company's general meetings. In line with the MCCG, a notice period of 28 days was given to shareholders for the Company's AGM held on 29 May 2025. The Company conducted 36th AGM which enabled shareholders' participation and remote online voting at the AGM. The shareholders could submit their questions prior to and in the course of the meeting for the Company to respond to at the AGM.

At the AGM and other general meetings, where relevant, the Company gathers views of, and answers questions from the shareholders on all issues relevant to the Group. It has always been the practice for the Chairman to provide ample time for the question-and-answer sessions at the general meetings, with all the questions posed by shareholders was made visible to all meeting participants during the virtual AGM and other general meeting and for shareholders to provide suggestions and comments for consideration by the Board and management.

FUTURE PRIORITIES

The Board is satisfied that the Company has applied the principles of the MCCG for the financial year ended 31 December 2025 except in the areas as highlighted in the Corporate Governance Report.

Going forward, the Board will, in addition to routine business during the current financial year, continue to look into the incorporation of the 11 Common Sustainability Matters as required by Bursa Malaysia Securities Berhad towards the enhancement or development of ESG and corporate governance policies and procedures in the best interest of the Company's shareholders and stakeholders.

OTHER DISCLOSURES

Directors' Responsibility Statement in Respect of the Preparation of the Annual Audited Financial Statements

The Board is responsible for ensuring that the financial statements of the Group give a true and fair view of the state of affairs of the Group and of the Company as at the end of the accounting period and the profit or loss and cash flows for the period then ended. In preparing the financial statements, the Directors have ensured that applicable approved accounting standards in Malaysia and the provisions of the Companies Act 2016 have been applied and complied with. The Board has adopted and consistently applied accepted accounting policies and made reasonable and prudent judgements and estimates.

The Directors also have a general responsibility for taking such reasonable steps to preserve the assets of the Group and to prevent and detect fraud and other irregularities.

This Statement together with the CG Report were approved by the Board of Directors on 24 February 2026.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT



CONSTITUTION

The Audit Committee was established by the Board of Directors (“Board”) on 22 February 1993 and was re-named the Audit and Risk Management Committee (“Committee”) on 28 November 2007, with the additional responsibility to review and manage key business risks of the Group.

COMPOSITION AND ATTENDANCE

The membership of the Committee and their attendance at meetings held during the financial year ended 31 December 2025, are as follows:

Name	Attendance at Meetings
Chin Mui Khiong, Chairman <i>Independent Non-Executive Director</i>	4 out of 4
Ng Keok Chai <i>Independent Non-Executive Director</i>	4 out of 4
John Ko Wai Seng <i>Non-Independent Non-Executive Director</i>	4 out of 4

TERMS OF REFERENCE

The Committee is responsible for ensuring the integrity of the Group’s financial accounting and reporting practices as well as the management of risk processes and internal controls.

On behalf of the Board, the Committee ensures the Group policies and procedures are complied with by providing oversight to the internal and external audit functions.

It also considers business risks and the nature of related party transactions that may arise within the Group.

In discharging its duties to investigate any activity within its terms of reference, the Committee is authorised to seek any information it requires from management and all employees are required to cooperate with any request made by it. The Committee can obtain, at the expense of the Company, independent legal or other professional advice if it considers necessary.

To enhance the Group’s operational efficiency and internal control system, an in-house internal audit function which reports to the Committee was established in 2014. During the year, the internal audit function is supported by an Independent Professional Services Firm (“IPSF”).

The Nominating Committee has conducted an annual review and assessment of the composition, the assistance given by the Committee in Board decision-making, the expertise and skills of Committee members in fulfilling their roles, the role of the chair of the Committee in the discharge of its responsibilities and the process and conduct of meetings of the Committee.

The Board is satisfied that the Committee and its members have effectively discharged its duties in accordance with its Terms of Reference.

The Terms of Reference of the Committee is accessible at the Company’s website at www.landmarks.com.my.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

(continued)

SUMMARY OF ACTIVITIES

The Committee monitors internal control policies and procedures designed to safeguard the Group assets and to maintain the integrity of financial reporting. It maintains direct, unfettered access to the Company's external auditors, internal audit function and management.

During the financial year ended 31 December 2025, the Committee met four (4) times and their work is summarised as follows:

Financial Reporting

- (a) Reviewed the unaudited quarterly financial results of the Group and the Company including any changes in the Financial Reporting Standards and its impact on the Group. In reviewing the financial statements, the Committee focused and deliberated on any significant changes to budget and preceding quarterly results. The Committee also deliberated on the financial statements including notes thereof to ensure that the financial statements taken as a whole provide a true and fair view of the Company's financial position and performance.
- (b) Reviewed the audited financial statements of the Group for compliance with Malaysian Financial Reporting Standards. The management was invited to all Committee meetings to clarify audit issues, corporate and operation related matters that may have a financial impact on the Group and had given assurance to the Committee that the Company's financial statements complied with applicable financial reporting standards.
- (c) Reviewed significant matters highlighted by auditors in the financial statements.
- (d) Recommended for approval of the unaudited quarterly financial results and audited financial statements by the Board.

External Audit

- (e) Reviewed the external auditor's scope of work and discussed annual audit plan and audit report for financial year ended 31 December 2025 with the external auditors. The Committee also noted that the employees have given full support and assistance to the external auditors to complete their work.
- (f) Discussed audit matters raised by external auditors and their evaluation of the system of internal controls and follow up actions by management.
- (g) Considered the appropriateness of the level of external audit fees and recommended for Board approval, taking into account the amounts of audit and non-audit fees.
- (h) Performed an annual assessment of the suitability, objectivity and independence of the external auditors. The assessment encompasses their resources, quality of process and performance, audit planning and communications, and independence and objectivity. During the assessment the Committee sought feedback from management personnel related to the work and interviewed the external auditors. The Committee members are also required to complete an evaluation form on the performance of external auditors.

The policies and procedures for annual assessment of external auditors are accessible at the Company's website at www.landmarks.com.my.

The Committee received assurance from the external auditors confirming that they are, and have been, independent throughout the conduct of the audit engagement in accordance with the terms of all relevant professional and regulatory requirements.

Having assessed the external auditors' independence and objectivity, the Committee is satisfied with its competence, audit quality and resource capacity of the external auditors in relation to the audit. The Committee is also satisfied with the nature and extent of the non-audit services rendered, the appropriateness of the level of the fees and recommended for the re-appointment of KPMG PLT.

The Committee met with the external auditors on 25 February 2025 and 26 November 2025 without the presence of the members of the management to discuss any matters of concern by the external auditors.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

(continued)



SUMMARY OF ACTIVITIES (CONTINUED)

Internal Audit

- (i) Review and approve the internal auditor's scope of work and audit plans for the Group.
- (j) Review the internal audit findings and appropriate remedial actions.
- (k) Monitor the actions taken by management to improve the system of internal controls based on recommendations from the internal audits.
- (l) Reviewed and approved the quarterly Enterprise Risk Management reports on key risk profiles and risk management activities of the Group.

Governance

- (m) Reviewed the Statement on Risk Management and Internal Control, and the Audit and Risk Management Committee Report for inclusion in the Annual Report.
- (n) Performed a self-evaluation to assess its effectiveness in discharging its duties as set out in the Terms of Reference.

RELATED PARTY TRANSACTION AND CONFLICT OF INTEREST TRANSACTION

There were no related party transactions and conflict of interest transactions during the financial year.

INTERNAL CONTROLS

The internal audit function is to conduct assessment of the internal control system pertaining to the process of relevant business units/functional groups to ensure reliability and integrity of the process.

The Committee focus on whether procedures, systems and controls put in place by the Board and management are present and functioning to ensure that the organisation meets its objectives.

In assessing the scope of work covered in the audit plan, the Committee took into consideration prevailing factors relevant to the Group's business activities and direction.

As the date of this report, all internal audit assignments have been completed and the findings have been duly communicated to the Committee.

The Committee review key concerns raised in the audit report and appropriate management's responses including remedial action taken, before reporting and making recommendations to the Board in strengthening the internal control system, where applicable.

The management update the Committee and the Board on the status of the action plans implemented. There were no significant or material findings during the financial year.

The total cost incurred for the internal audit function for the financial year ended 31 December 2025 was RM40,000.

This Report was approved by the Board of Directors on 24 February 2026.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

BOARD'S RESPONSIBILITIES

The Board of Directors ("Board") is responsible for maintaining a sound system of risk management and internal control to safeguard shareholders' interests, the Group's assets and the integrity of financial reporting. In making this statement, the Board is guided by the Statement on Risk Management and Internal Control – Guidelines for Directors of Listed Companies (the "Statement").

The Board affirms its responsibility for identifying the principal risks faced by the Group and ensuring that appropriate systems are in place to manage those risks. The Board, through the Audit and Risk Management Committee ("ARMC"), exercises ongoing oversight through quarterly reviews of (i) key risk exposures and changes in the Group's risk profile, (ii) the adequacy and operating effectiveness of key controls in selected risk areas, and (iii) the progress of agreed mitigation and remediation actions. In addition, the Board performs an annual assessment of the adequacy and effectiveness of the Group's risk management and internal control systems, taking into consideration Management's reports, internal audit findings, external audit observations and the timely remediation of any significant control deficiencies identified.

The system of risk management and internal control applies to all operating companies within the Group. It is designed to manage, rather than eliminate, the risk of failure to achieve business objectives and can therefore provide only reasonable, and not absolute, assurance against material misstatement, loss or fraud. The system is implemented with the support of senior management throughout the year.

RISK MANAGEMENT FRAMEWORK

The Enterprise Risk Management ("ERM") framework, approved by the Board, establishes a structured approach to identifying and managing risks that may affect the achievement of the Group's objectives.

While sustainability considerations are addressed through operational practices and sustainability disclosures, Environmental, Social and Governance ("ESG") risks have not yet been formally integrated into the ERM framework or subjected to enterprise-wide risk evaluation.

The key principles of the ERM framework include:

- full and due consideration to the balance of risk and reward is an essential element of the business strategy;
- relevance, adequacy and integrity of the ERM Framework must be discussed and reviewed during the Board and ARMC meetings, at least once a year;
- discussions on risks, controls and implementation status of response plans must be conducted at management operational/divisional meetings;
- each business unit is responsible for identifying, assessing, responding, monitoring and reporting all risks associated with its vision and mission; and
- performance of all operating units across the Company is monitored closely to ensure risks are managed within the Group's acceptable risk appetite.

ERM PROCESS

ERM Process encompasses application of management policies, procedures and practices to the activities of the following:

- i) Identify the risk;
- ii) Assess the risk;
- iii) Develop the response strategies for managing and assuaging key risks;
- iv) Control activities to ensure that risk response strategies are being carried out;
- v) Continuous monitoring of the risks and business environment; and
- vi) Report risk exposures and status of agreed upon response strategies to the ARMC and Board.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

(continued)



ERM PROCESS (CONTINUED)

The Group adopts the matrix risk assessment technique as its main risk assessment tool in identifying, evaluating and improving the effectiveness of the internal control systems of the Group.

The Chief Executive Officer (“CEO”) and Executive Director assess current and emerging risks, changes to the risk profile and mitigation plans, and present consolidated ERM reports to the ARMC on a quarterly basis. The ARMC reviews the reports, including the implementation status of response plans and any identified weaknesses, and reports its observations to the Board.

The Board reviews the ERM reports to ensure significant risks are appropriately managed. The ERM process has been in place throughout the financial year and up to the date of approval of this Statement for inclusion in the Annual Report.

INTERNAL CONTROL SYSTEM

The Board recognises that an effective internal control system is fundamental to sound risk management. The Group’s internal control framework incorporates defined organisational structures, reporting lines, delegated authorities, and documented policies and procedures, including approval limits for operational and capital expenditure.

The Board, through the ARMC, has established a process to ensure that any significant issues with material internal control implications are identified, evaluated and appropriately addressed. Where weaknesses are identified, management is required to develop and implement corrective action plans, and progress updates are monitored and reported to the ARMC and the Board until satisfactory resolution.

In addition to internal audit oversight, the Group’s control environment is supported by the following key elements:

Board Committees

The Board has delegated specific responsibilities to its Committees, each operating under approved terms of reference. The Committees review matters within their respective mandates and report to the Board with recommendations.

Management of the Business Units

Operational management of the Group’s business units is delegated to the respective Heads of Business Units, whose authority limits and responsibilities are approved by the Board.

Policies and Procedures

The Group maintains documented policies and standard operating procedures to support reliable financial reporting and compliance with applicable laws, regulations and internal guidelines.

The Group has implemented an Anti-Bribery Management System (“ABMS”) aligned with the T.R.U.S.T. Policy and Section 17A of the Malaysian Anti-Corruption Commission Act 2009. Continuous efforts are undertaken to enhance its effectiveness.

The Group also maintains a Whistleblowing Policy and Conflict of Interest Policy to promote ethical conduct and accountability. These policies are accessible on the Company’s website at www.landmarks.com.my.

Performance Monitoring

The Group adopts an annual budgeting and target-setting process approved by the Board. Performance against approved budgets is regularly monitored, with significant variances analysed and reported. The CEO and Executive Director review operational and financial performance, including cash flow, on a monthly basis.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (continued)

INTERNAL AUDIT FUNCTION

The internal audit function is outsourced to Axcelasia Sdn Bhd ("Axcelasia"), which reports directly to the ARMC. During the year, Axcelasia independently assessed selected business units and issued operational audit reports outlining findings, recommendations and agreed action plans.

The CEO monitors the implementation of audit recommendations to ensure that identified control weaknesses are addressed. The internal audit reports and progress updates are tabled to the ARMC and the Board for review.

Details of the internal audit activities for the financial year ended 31 December 2025 are set out in the ARMC Report on pages 56 to 58 of this Annual Report.

REVIEW OF STATEMENT BY EXTERNAL AUDITORS

The external auditors have reviewed this Statement on Risk Management and Internal Control in accordance with the scope prescribed under the Audit and Assurance Practice Guide ("AAPG") 3 issued by the Malaysian Institute of Accountants ("MIA"). AAPG 3 sets out the guidance for auditors in relation to the review of a listed issuer's Statement on Risk Management and Internal Control included in the annual report.

Based on the review performed, the external auditors have reported to the Board that nothing has come to their attention which would cause them to believe that this Statement, in all material respects:

- (a) has not been prepared in accordance with the disclosure requirements from Section 7 of the Statement on Risk Management and Internal Control – Guidelines for Directors of Listed Companies; or
- (b) is factually inaccurate.

The external auditors' review was limited to the processes and disclosures described in this Statement. In accordance with AAPG 3, the review did not include an assessment of the adequacy or effectiveness of the Group's risk management and internal control systems. Accordingly, the review did not involve evaluating whether all significant risks and controls have been fully identified or addressed, nor did it include forming an opinion on the effectiveness of any remedial actions taken or proposed by management.

CONCLUSION

The Board has received assurance from the Chief Executive Officer that the Group's risk management and internal control systems are operating adequately and effectively in all material respects, based on the systems established and maintained by the Group.

There were no significant or material adverse findings arising from the operational and financial audits conducted during the financial year.

Where any control weaknesses are identified, appropriate corrective actions have been or are being taken by Management, and progress of such actions is monitored by the ARMC and the Board.

The Board is satisfied that the Group's risk management and internal control systems are adequate and effective for the financial year under review.

This Statement covers the risk management and internal control systems of the Group, and the joint venture entity is not included within the scope of the Group's risk management and internal control evaluation as the Board and Management does not have financial or operational control over these entities' internal control and risk management processes.

This Statement was approved by the Board of Directors on 24 April 2026.

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DIRECTORS' REPORT

for the year ended 31 December 2025

The Directors hereby submit their report and 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 and provision of management services whilst the principal activities of the subsidiaries are as stated in Note 6 to the financial statements. There has been no significant change in the nature of these activities during the financial year.

SUBSIDIARIES

The details of the Company's subsidiaries are disclosed in Note 6 to the financial statements.

RESULTS

	Group RM'000	Company RM'000
Loss for the year	19,891	15,085

RESERVES AND PROVISIONS

There were no material transfers to or from reserves and provisions during the financial year under review except as disclosed in the financial statement.

DIVIDENDS

The Directors do not recommend any dividend to be paid for the financial year under review.

DIRECTORS OF THE COMPANY

Directors who served during the financial year until the date of this report are:

Tan Sri Zakaria bin Abdul Hamid
 Dato' Abdul Malek bin Abdul Hamid
 John Ko Wai Seng
 Mark Wee Liang Yee
 Tan Wee Hoong
 Dato' Sri Ramli bin Yusuff
 Chin Mui Khiong
 Pardianawati
 Dr. H.R. Agung Laksono Soemono
 Ng Keok Chai
 Fong Chee Khuen (Retired on 29 May 2025)

DIRECTORS' REPORT

(continued)



DIRECTORS OF THE COMPANY'S SUBSIDIARIES

Directors who served in the Company's subsidiaries that are not Directors in the Company during the financial year until the date of this report are:

Chew Eng Kiong
Deddyanto
Tan Kia Joon
Ng Shiwei
Chong Sheek Jing
Harlin Nurvie

DIRECTORS' INTERESTS IN SHARES

The interests in the ordinary shares and options over ordinary shares of the Company and of its related corporations (other than wholly-owned subsidiaries) of those who were Directors at financial year end (including the interests of a spouse of a Director who himself is not a Director of the Company) as recorded in the Register of Directors' Shareholdings are as follows:

Directors' interests in the Company	At	Number of ordinary shares		At
	1.1.2025	Acquired	Sold	31.12.2025
Tan Sri Zakaria bin Abdul Hamid				
- Direct interest	412,400	–	(400,000)	12,400
Mark Wee Liang Yee				
- Direct interest	86,230,494	–	–	86,230,494
- Indirect interest [^]	69,200,000	–	–	69,200,000
- Indirect interest [#]	300,000	–	–	300,000
Tan Wee Hoong				
- Direct interest	268,000	–	–	268,000
- Indirect interest [*]	8,650,000	–	–	8,650,000
Ng Keok Chai				
- Direct interest	1,218,200	–	–	1,218,200

[^] Indirect interest by virtue of interest in Zimulia Sdn Bhd pursuant to Section 8 of the Companies Act 2016 ("Act").

[#] Interest held by spouse in pursuant to the Act.

^{*} Indirect interest by virtue of interest in Baby Berk Limited pursuant to Section 8 of the Act.

The other Directors holding office at 31 December 2025 do not have any interest in the ordinary shares of the Company and of its related corporations during the financial year.

DIRECTORS' REPORT
(continued)

DIRECTORS' INTERESTS IN SHARES (CONTINUED)

	Number of options over ordinary shares			
	At 1.1.2025	Granted	Forfeited	At 31.12.2025
Tan Sri Zakaria bin Abdul Hamid	2,000,000	–	–	2,000,000
Dato' Abdul Malek bin Abdul Hamid	2,000,000	–	–	2,000,000
John Ko Wai Seng	2,000,000	–	–	2,000,000
Mark Wee Liang Yee	6,000,000	–	–	6,000,000
Tan Wee Hoong	6,000,000	–	–	6,000,000
Dato' Sri Ramli bin Yusuff	2,000,000	–	–	2,000,000
Chin Mui Khiong	2,000,000	–	–	2,000,000
Pardianawati	530,000	–	–	530,000

DIRECTORS' BENEFITS

Since the end of the previous financial year, no Director of the Company has received nor become entitled to receive any benefit (other than those 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' benefits paid to or receivable by directors in respect of the financial year ended 31 December 2025 are as follows:

	From the Company RM'000	From subsidiary companies RM'000
Directors of the Company:		
Fees	424	6
Salaries and remuneration	861	1,854
Estimated money value of any other benefits	37	–
	1,322	1,860

There were no arrangements during and at the end of the financial year which had the object of enabling Directors of the Company to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

ISSUE OF SHARES AND DEBENTURES

There were no changes in the issued and paid-up capital and debentures of the Company during the financial year.

DIRECTORS' REPORT

(continued)

OPTIONS GRANTED OVER UNISSUED SHARES

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

An ESOS was approved by the shareholders at an extraordinary general meeting held on 23 May 2018 which became effective on 29 June 2018 for a period of five years to 28 June 2023. The Company has extended its existing ESOS for another 5 years from 29 June 2023 to 28 June 2028 pursuant to the terms of ESOS By-Laws. The ESOS involved the issuance of not more than 15% of the issued share capital of the Company to eligible Directors and employees of the Group.

Four tranches of options have been granted under the ESOS, i.e., on 29 October 2018, 19 November 2018, 20 November 2019 and 25 September 2020 at an exercise price of RM0.55 per share, RM0.56 per share, RM0.49 per share and RM0.23 per share, respectively.

The salient features of the ESOS scheme are, inter alia, as follows:

- i) Eligible employees are those who have been confirmed in writing as employees and have been in continuous employment with the Group for at least one year prior to the date of the offer. Eligible Directors are those who have been appointed to the Board for at least one year prior to the date of the offer.
- ii) The option is personal to the grantee and is non-assignable.
- iii) The option price shall be determined by the Remuneration Committee who has the discretion to grant a maximum of 10% discount to the weighted average market price of the Company's ordinary shares as shown in the daily official list issued by Bursa Malaysia Securities Berhad for the five trading days preceding the date of the offer in writing to the grantee.
- iv) The options granted may be exercised at any time as may be specifically stated in the offer upon giving notice in writing.
- v) The options granted may be exercised in full or in lesser number of ordinary shares provided that the number shall be in multiples of 100 shares.

The persons to whom the options have been granted have no right to participate by virtue of the options in any share issue of any other company.

The options offered under the ESOS scheme to take up unissued ordinary shares in the Company and the exercise prices are as follows:

Date of offer	Expiry date	Exercise price	Number of options over ordinary shares		
			At 1.1.2025	Forfeited	At 31.12.2025
29.10.2018	28.06.2028	RM0.55	20,270,000	(1,610,000)	18,660,000
20.11.2019	28.06.2028	RM0.49	705,000	(180,000)	525,000
25.09.2020	28.06.2028	RM0.23	23,232,800	(3,673,800)	19,559,000
			44,207,800	(5,463,800)	38,744,000

DIRECTORS' REPORT
(continued)

INDEMNITY AND INSURANCE COSTS

During the financial year, there is no indemnity cost for Directors or officers of the Group. The total sum insured for Directors and officers of the Group is up to RM10 million.

There were no indemnity and insurance costs effected for auditors of the Group and the Company during the financial year.

OTHER STATUTORY INFORMATION

Before the financial statements of the Group and of the Company were made out, the Directors took reasonable steps to ascertain that:

- i) all known bad debts have been written off and adequate provision made for doubtful debts, and
- ii) any current assets which were unlikely to be realised in the ordinary course of business have been written down to an amount which they might be expected so to realise.

At the date of this report, the Directors are not aware of any circumstances:

- i) that would render the amount written off for bad debts or the amount of the provision for doubtful debts in the Group and in the Company inadequate to any substantial extent, or
- ii) that would render the value attributed to the current assets in the financial statements of the Group and of the Company misleading, or
- iii) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate, or
- iv) not otherwise dealt with in this report or the financial statements that would render any amount stated in the financial statements of the Group and of the Company misleading.

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

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

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

In the opinion of the Directors, the financial performance of the Group and of the Company for the financial year ended 31 December 2025 have not been substantially affected by any item, transaction or event of a material and unusual nature nor has any such item, transaction or event occurred in the interval between the end of that financial year and the date of this report.

DIRECTORS' REPORT

(continued)

**AUDITORS**

The auditors, KPMG PLT, have indicated their willingness to accept re-appointment.

The auditors' remuneration of the Group and of the Company during the year are RM995,000 and RM95,000 respectively.

Signed on behalf of the Board of Directors in accordance with a resolution of the Directors:

.....
Mark Wee Liang Yee

Director

.....
Tan Wee Hoong

Director

Date: 24 April 2026

STATEMENTS OF FINANCIAL POSITION

as at 31 December 2025

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Assets					
Property, plant and equipment	2	1,199,189	1,215,770	29	19
Investment property	3	29,882	29,882	–	–
Right-of-use assets	4	1,275	1,152	635	262
Inventories	5	792,820	794,106	–	–
Investments in subsidiaries	6	–	–	1,352,796	1,352,574
Investment in a joint venture	7	41,157	42,571	–	–
Other investments	8	928	928	–	–
Total non-current assets		2,065,251	2,084,409	1,353,460	1,352,855
<hr/>					
Inventories	5	238	273	–	–
Trade and other receivables	9	2,735	2,649	39,369	35,320
Prepayments		415	355	172	83
Cash and cash equivalents	10	7,376	26,505	4,630	21,776
<hr/>					
Asset held for sale	11	10,764	29,782	44,171	57,179
		113,518	114,757	–	–
Total current assets		124,282	144,539	44,171	57,179
<hr/>					
Total assets		2,189,533	2,228,948	1,397,631	1,410,034
<hr/>					
Equity					
Share capital	12	776,746	776,746	776,746	776,746
Reserves	12	37,331	50,768	26,905	27,537
Retained earnings		996,127	1,015,386	436,657	451,110
Equity attributable to owners of the Company		1,810,204	1,842,900	1,240,308	1,255,393
Non-controlling interests		713	713	–	–
Total equity		1,810,917	1,843,613	1,240,308	1,255,393
<hr/>					
Liabilities					
Lease liabilities		864	936	306	185
Deferred tax liabilities	13	253,737	253,737	–	–
Retirement benefits	14	–	33	–	–
Total non-current liabilities		254,601	254,706	306	185
<hr/>					
Trade and other payables	15	123,160	128,523	156,631	154,331
Lease liabilities		598	420	342	89
Current tax liabilities		257	1,686	44	36
Total current liabilities		124,015	130,629	157,017	154,456
<hr/>					
Total liabilities		378,616	385,335	157,323	154,641
<hr/>					
Total equity and liabilities		2,189,533	2,228,948	1,397,631	1,410,034

The notes set out on pages 76 to 135 are an integral part of these financial statements.

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

for the year ended 31 December 2025



	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Revenue	16	22,198	25,044	2,910	3,784
Cost of sales		(11,822)	(12,577)	–	–
Gross profit		10,376	12,467	2,910	3,784
Administrative expenses		(20,864)	(27,563)	(5,467)	(5,024)
Impairment loss on financial instruments		–	–	(11,135)	(9,892)
Other operating expenses		(11,077)	(13,643)	(1,268)	(2,388)
Other income		329	410	–	–
Results from operating activities		(21,236)	(28,329)	(14,960)	(13,520)
Finance costs	17	(82)	(100)	(30)	(33)
Finance income	18	66	8	66	–
Net finance (costs)/income		(16)	(92)	36	(33)
Share of profit of an equity-accounted joint venture, net of tax		288	43	–	–
Loss before tax	19	(20,964)	(28,378)	(14,924)	(13,553)
Tax expense	21	1,073	(246)	(161)	(176)
Loss for the year		(19,891)	(28,624)	(15,085)	(13,729)
Other comprehensive expense, net of tax					
Items that will not be reclassified subsequently to profit or loss					
Re-measurement of defined benefit liability		–	(17)	–	–
Net change in fair value of equity instruments designated at fair value through other comprehensive income ("FVOCI")	8	(1,239)	(4,483)	–	–
		(1,239)	(4,500)	–	–
Item that is or may be reclassified subsequently to profit or loss					
Foreign current translation differences for foreign operations		(11,566)	(4,391)	–	–
Other comprehensive expense for the year, net of tax		(12,805)	(8,891)	–	–
Total comprehensive expense for the year		(32,696)	(37,515)	(15,085)	(13,729)
Basic/Diluted loss per ordinary share (sen)	22	(2.96)	(4.26)		

The notes set out on pages 76 to 135 are an integral part of these financial statements.

STATEMENTS OF CHANGES IN EQUITY

for the year ended 31 December 2025

Group	Note	← Attributable to owners of the Company →							Non-controlling interests RM'000	Total equity RM'000
		Share capital RM'000	Translation reserve RM'000	Share option reserve RM'000	Fair value reserve RM'000	Retained earnings RM'000	Total RM'000	Distributable		
At 1 January 2024		776,746	748	6,207	53,070	1,043,644	1,880,415	713	1,881,128	
Change in fair value of equity investment designated at FVOCI	11	-	-	-	(4,483)	-	(4,483)	-	(4,483)	
Foreign currency translation differences for foreign operations		-	(4,391)	-	-	-	(4,391)	-	(4,391)	
Re-measurement of defined benefit liability	14	-	-	-	-	(17)	(17)	-	(17)	
Total other comprehensive expense for the year		-	(4,391)	-	(4,483)	(17)	(8,891)	-	(8,891)	
Loss for the year		-	-	-	-	(28,624)	(28,624)	-	(28,624)	
Total comprehensive expense for the year		-	(4,391)	-	(4,483)	(28,641)	(37,515)	-	(37,515)	
Share options forfeited		-	-	(383)	-	383	-	-	-	
Total contribution from owners of the Company		-	-	(383)	-	383	-	-	-	
At 31 December 2024		776,746	(3,643)	5,824	48,587	1,015,386	1,842,900	713	1,843,613	
At 1 January 2025		776,746	(3,643)	5,824	48,587	1,015,386	1,842,900	713	1,843,613	
Change in fair value of equity investment designated at FVOCI	11	-	-	-	(1,239)	-	(1,239)	-	(1,239)	
Foreign currency translation differences for foreign operations		-	(11,566)	-	-	-	(11,566)	-	(11,566)	
Total other comprehensive expense for the year		-	(11,566)	-	(1,239)	-	(12,805)	-	(12,805)	
Loss for the year		-	-	-	-	(19,891)	(19,891)	-	(19,891)	
Total comprehensive expense for the year		-	(11,566)	-	(1,239)	(19,891)	(32,696)	-	(32,696)	
Share options forfeited		-	-	(632)	-	632	-	-	-	
Total contribution from owners of the Company		-	-	(632)	-	632	-	-	-	
At 31 December 2025		776,746	(15,209)	5,192	47,348	996,127	1,810,204	713	1,810,917	

STATEMENTS OF CHANGES IN EQUITY

(continued)



Company	← Attributable to owners of the Company →				Total RM'000
	← Non-distributable →		Distributable		
	Share capital RM'000	Capital reserve RM'000	Share option reserve RM'000	Retained earnings RM'000	
At 1 January 2024	776,746	21,713	6,207	464,456	1,269,122
Loss and total comprehensive expense for the year	–	–	–	(13,729)	(13,729)
Share options forfeited	–	–	(383)	383	–
Total contributions from owners of the Company	–	–	(383)	383	–
At 31 December 2024/1 January 2025	776,746	21,713	5,824	451,110	1,255,393
Loss and total comprehensive expense for the year	–	–	–	(15,085)	(15,085)
Share options forfeited	–	–	(632)	632	–
Total contributions from owners of the Company	–	–	(632)	632	–
At 31 December 2025	776,746	21,713	5,192	436,657	1,240,308

The notes set out on pages 76 to 135 are an integral part of these financial statements.

STATEMENTS OF CASH FLOWS

for the year ended 31 December 2025

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash flows from operating activities					
Loss before tax		(20,964)	(28,378)	(14,924)	(13,553)
<i>Adjustments for:</i>					
Depreciation of property, plant and equipment	2	9,408	12,239	10	11
Depreciation of right-of-use assets	4	612	588	391	359
Finance costs	17	82	100	30	33
Finance income	18	(66)	(8)	(66)	–
Impairment loss on amount due from subsidiaries		–	–	11,135	9,892
(Gain)/Loss on disposal of property, plant and equipment		(2)	8	–	–
Property, plant and equipment written off		–	147	–	–
Share of profit of an equity-accounted joint venture, net of tax		(288)	(43)	–	–
Operating loss before changes in working capital					
		(11,218)	(15,347)	(3,424)	(3,258)
<i>Changes in working capital:</i>					
Retirement benefits		(31)	(58)	–	–
Inventories		35	129	–	–
Trade and other receivables		109	(1,334)	(134)	19
Trade and other payables		(7,434)	4,987	(4,015)	(1,001)
Cash used in operations					
		(18,539)	(11,623)	(7,573)	(4,240)
Income tax paid		(354)	(257)	(153)	(187)
Net cash used in operating activities					
		(18,893)	(11,880)	(7,726)	(4,427)
Cash flows from investing activities					
Acquisition of property, plant and equipment	(iii)	(662)	(790)	(20)	(3)
Advances to subsidiaries		–	–	(12,628)	(8,431)
Interest received		66	8	66	–
Proceeds from disposal of property, plant and equipment		9	3	–	–
Net cash used in investing activities					
		(587)	(779)	(12,582)	(8,434)
Cash flows from financing activities					
Advances from a former subsidiary		3,582	38,835	3,582	34,835
Interest paid on lease liabilities		(82)	(100)	(30)	(33)
Payment of lease liabilities		(623)	(602)	(390)	(372)
Repayment to a Director		(2,280)	(569)	–	–
Net cash generated from financing activities					
		597	37,564	3,162	34,430

STATEMENTS OF CASH FLOWS

(continued)



	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Net (decrease)/increase in cash and cash equivalents		(18,883)	24,905	(17,146)	21,569
Effect of exchange rate fluctuation on cash held		(246)	(103)	–	–
Cash and cash equivalent at 1 January	(i)	26,505	1,703	21,776	207
Cash and cash equivalent at 31 December	(i)	7,376	26,505	4,630	21,776

(i) Cash and cash equivalents

Cash and cash equivalents included in the statements of cash flows comprise the following statements of financial position amounts:

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash and bank balances	10	7,376	26,505	4,630	21,776

(ii) Cash outflow for leases as a lessee

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Included in net cash from operating activities:					
Payment relating to leases of low-value assets	19	214	348	27	32
Included in net cash from financing activities:					
Interest paid in relation to lease liabilities	17	82	100	30	33
Payment of lease liabilities		623	602	390	372
Total cash outflows for leases		919	1,050	447	437

(iii) Acquisition of property, plant and equipment

The Group acquired property, plant and equipment with an aggregate cost of RM662,000 of which RM Nil (2024: RM823,000 of which RM33,000) remained unpaid as of year end.

STATEMENTS OF CASH FLOWS
(continued)

(iv) Reconciliation of movements of liabilities to cash flows arising from financing activities

Group	Advances from a former subsidiary RM'000	Amount due to a Director RM'000	Lease liabilities RM'000	Total RM'000
At 1 January 2024	66,260	3,074	2,025	71,359
Net changes from financing cash flows	34,835	(569)	(702)	33,564
Interest expenses	–	–	100	100
Other changes	–	–	(67)	(67)
At 31 December 2024/At 1 January 2025	101,095	2,505	1,356	104,956
Net changes from financing cash flows	3,582	(2,280)	(705)	597
Additions	–	–	764	764
Interest expenses	–	–	82	82
Other changes	–	–	(35)	(35)
At 31 December 2025	104,677	225	1,462	106,364

Company	Advances from a former subsidiary RM'000	Lease liabilities RM'000	Total RM'000
At 1 January 2024	66,260	646	66,906
Net changes from financing cash flows	34,835	(405)	34,430
Interest expenses	–	33	33
At 31 December 2024/At 1 January 2025	101,095	274	101,369
Net changes from financing cash flows	3,582	(420)	3,162
Additions	–	764	764
Interest expenses	–	30	30
At 31 December 2025	104,677	648	105,325

The notes set out on pages 76 to 135 are an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

Landmarks Berhad is a public limited liability company, incorporated and domiciled in Malaysia and is listed on the Main Market of Bursa Malaysia Securities Berhad. The address of its registered office which is also its principal place of business is as follows:

Registered office and principal place of business

20th Floor, Menara Haw Par
Jalan Sultan Ismail
50250 Kuala Lumpur

The consolidated financial statements of the Company as at and for the financial year ended 31 December 2025 comprise the Company and its subsidiaries (together referred to as the “Group” and individually referred to as “Group entities”) and the Group’s interests in joint ventures. The financial statements of the Company as at and for the year ended 31 December 2025 do not include other entities.

The Company is principally engaged in investment holding and provision of management services, whilst the principal activities of the subsidiaries are as stated in Note 6.

These financial statements were authorised for issue by the Board of Directors on 24 April 2026.

1. BASIS OF PREPARATION

(a) Statement of compliance

The financial statements of the Group and of the Company have been prepared in accordance with MFRS Accounting Standards as issued by the Malaysian Accounting Standards Board (“MFRS Accounting Standards”), IFRS Accounting Standards as issued by the International Accounting Standards Board (“IFRS Accounting Standards”) and the requirements of the Companies Act 2016 in Malaysia.

The following are accounting standards, interpretations and amendments of the MFRS Accounting Standards that have been issued by the Malaysian Accounting Standards Board (“MASB”) but have not been adopted by the Group and the Company:

MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after 1 January 2026

- Amendments to MFRS 9, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures – Classification and Measurement of Financial Instruments*
- Amendments that are part of Annual Improvements – Volume 11:
 - Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards*
 - Amendments to MFRS 7, *Financial Instruments: Disclosures*
 - Amendments to MFRS 9, *Financial Instruments*
 - Amendments to MFRS 10, *Consolidated Financial Statements*
 - Amendments to MFRS 107, *Statement of Cash Flows*
- Amendments to MFRS 9, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures – Contracts Referencing Nature-dependent Electricity*

MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after 1 January 2027

- MFRS 18, *Presentation and Disclosure in Financial Statements*
- MFRS 19, *Subsidiaries without Public Accountability: Disclosures*
- Amendments to MFRS 121, *The Effects of Changes in Foreign Exchange Rates – Translation to a Hyperinflationary Presentation Currency*

NOTES TO THE FINANCIAL STATEMENTS

(continued)

1. BASIS OF PREPARATION (CONTINUED)

(a) Statement of compliance (Continued)

The following are accounting standards, interpretations and amendments of the MFRS Accounting Standards that have been issued by the Malaysian Accounting Standards Board (“MASB”) but have not been adopted by the Group and the Company: (Continued)

MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after a date yet to be confirmed

- Amendments to MFRS 10, *Consolidated Financial Statements* and MFRS 128, *Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The Group and the Company plan to apply the abovementioned accounting standards, interpretations and amendments:

- from the annual period beginning on 1 January 2026 for the amendments that are effective for annual periods beginning on or after 1 January 2026.
- from the annual period beginning on 1 January 2027 for the accounting standard and amendments that are effective for annual periods beginning on or after 1 January 2027.

The initial application of the abovementioned accounting standards, amendments and interpretations is not expected to have any material financial impact to the current period and prior period financial statements of the Group and of the Company.

(b) Basis of measurement

The consolidated financial statements have been prepared on the historical cost basis except for the following items, which are measured based on the measurement bases stated below:

Items	Measurement bases
Non-derivative financial instruments at FVTPL	Fair value
Equity investment designated at FVOCI	Fair value
Net defined benefit liability	Fair value of plan assets less the present value of the defined benefit obligation

The financial statements have been prepared on the assumption that the Group and the Company will continue as going concerns.

The Group and the Company reported losses of RM19.9 million and RM15.1 million for the year ended 31 December 2025 respectively. As at that date, the Group and the Company have net current assets of RM0.3 million and net current liabilities of RM113 million respectively. These conditions indicate that material uncertainties exist that may cast significant doubt on the Group’s and the Company’s ability to continue as going concerns and therefore, the Group and the Company may be unable to realise their assets and discharge their liabilities in the normal course of business.

Notwithstanding the above, the financial statements of the Group and of the Company have been prepared on a going concern basis and do not include any adjustments to the carrying amounts and classification of assets, liabilities and reported expenses that may otherwise be required if the going concern basis were not appropriate.

NOTES TO THE FINANCIAL STATEMENTS

(continued)

**1. BASIS OF PREPARATION (CONTINUED)****(b) Basis of measurement (Continued)**

The ability of the Group and the Company to continue operating as going concerns are dependent on:

- i) The ability of the Group to realise its inventories, which comprise mainly land held for development in Treasure Bay Bintan, Indonesia that are free of encumbrances, or the ability of the Group or the Company to secure financing to fund its operations and to discharge their liabilities as and when they fall due.
- ii) The ability of the Group to complete the disposal of the investment in Andaman Resort Sdn. Bhd. ("ARSB"), which has been classified as an asset held for sale. The completion of the disposal is currently pending the satisfactory resolution of a tax appeal relating to the fire insurance compensation with the tax authorities. Upon the successful resolution of the tax appeal and consequently, the completion of the disposal, the remaining consideration is expected to be sufficient to support the Group's operations.

The Directors believe that the Group and the Company will be able to address their financial conditions and meet their financial obligations. Accordingly, it is appropriate to prepare the financial statements of the Group and the Company for the financial year ended 31 December 2025 on a going concern basis.

(c) Functional and presentation currency

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

(d) Use of estimates and judgements

The preparation of the financial statements in conformity with MFRS Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

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

There are no significant areas of estimation uncertainty and critical judgements in applying accounting policies that have significant effect on the amounts recognised in the financial statements other than those disclosed in the following notes:

- Note 2.1 - Impairment testing of property, plant and equipment
- Note 2.2 - Land in Treasure Bay Bintan, Indonesia
- Note 3.1 - Fair value information of investment property
- Note 6.2 - Impairment assessment of cost of investments in subsidiaries
- Note 24.7 - Fair value information

NOTES TO THE FINANCIAL STATEMENTS
(continued)

2. PROPERTY, PLANT AND EQUIPMENT

Group	Land RM'000	Buildings RM'000	Hotel properties RM'000	Plant and machinery RM'000	Hotel equipment and operating equipment RM'000	Office equipment, furniture and fittings RM'000	Motor vehicles RM'000	Lagoon RM'000	Capital work-in- progress RM'000	Total RM'000
Cost										
At 1 January 2024	1,130,784	49,489	9,895	37,720	2,649	18,047	1,900	49,867	13,212	1,313,563
Additions	–	–	–	–	449	341	12	–	21	823
Disposals	–	(2)	–	–	(12)	(2)	–	–	–	(16)
Written off	–	–	–	–	–	(7)	–	–	(147)	(154)
Effect of movements in exchange rates	–	(3,329)	(650)	(2,514)	(192)	(1,098)	(91)	(2,990)	(342)	(11,206)
At 31 December 2024/ 1 January 2025	1,130,784	46,158	9,245	35,206	2,894	17,281	1,821	46,877	12,744	1,303,010
Additions	–	–	–	–	281	144	237	–	–	662
Disposals	–	–	–	–	(276)	(73)	–	–	–	(349)
Effect of movements in exchange rates	–	(4,006)	(1,046)	(4,253)	(357)	(1,781)	(170)	(4,666)	(1,178)	(17,457)
At 31 December 2025	1,130,784	42,152	8,199	30,953	2,542	15,571	1,888	42,211	11,566	1,285,866
Depreciation										
At 1 January 2024	–	16,592	5,479	30,556	2,030	15,620	1,860	8,372	–	80,509
Depreciation for the year	–	5,145	928	3,562	325	1,273	38	968	–	12,239
Disposals	–	(1)	–	–	(4)	–	–	–	–	(5)
Written off	–	–	–	–	–	(7)	–	–	–	(7)
Effect of movements in exchange rates	–	(1,208)	(387)	(2,155)	(148)	(976)	(89)	(533)	–	(5,496)
At 31 December 2024/ 1 January 2025	–	20,528	6,020	31,963	2,203	15,910	1,809	8,807	–	87,240
Depreciation for the year	–	4,673	765	2,291	275	477	39	888	–	9,408
Disposals	–	–	–	–	(269)	(73)	–	–	–	(342)
Effect of movements in exchange rates	–	(1,926)	(698)	(3,992)	(272)	(1,663)	(157)	(921)	–	(9,629)
At 31 December 2025	–	23,275	6,087	30,262	1,937	14,651	1,691	8,774	–	86,677
Carrying amounts										
At 1 January 2024	1,130,784	32,897	4,416	7,164	619	2,427	40	41,495	13,212	1,233,054
At 31 December 2024/ 1 January 2025	1,130,784	25,630	3,225	3,243	691	1,371	12	38,070	12,744	1,215,770
At 31 December 2025	1,130,784	18,877	2,112	691	605	920	197	33,437	11,566	1,199,189

NOTES TO THE FINANCIAL STATEMENTS

(continued)

2. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Company	Office equipment, furniture and fittings RM'000
Cost	
At 1 January 2024	1,968
Additions	3
Written off	(7)
At 31 December 2024/1 January 2025	1,964
Additions	20
At 31 December 2025	1,984
Depreciation and impairment loss	
At 1 January 2024	1,941
Depreciation for the year	11
Written off	(7)
At 31 December 2024/1 January 2025	1,945
Depreciation for the year	10
At 31 December 2025	1,955
Carrying amounts	
At 1 January 2024	27
At 31 December 2024/1 January 2025	19
At 31 December 2025	29

2.1 Impairment testing of property, plant and equipment

During the financial year, the Group has evaluated that the recoverable amounts of the property, plant and equipment in Treasure Bay Bintan, Indonesia, are stated in excess of their carrying amounts. The Group has applied the fair value less costs to sell, which was determined with the assistance of an independent valuer. The latest valuation was determined using Income Approach (2024: Income Approach).

The values assigned to the key assumptions are based on historical data from both external sources and internal sources as well as management's assessment of future trends in the industry.

NOTES TO THE FINANCIAL STATEMENTS
(continued)

2. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

2.2 Land in Treasure Bay Bintan, Indonesia

Land relates to land in Treasure Bay Bintan, Indonesia which is regulated under Hak Guna Bangunan (“HGB”). Under HGB, the land can be renewed indefinitely with minimal cost if the land meets the conditions stipulated below:

- it continues to be used for the same purpose as it was originally intended to when the rights were granted; and
- the holder continues to be a legal entity established and domiciled in Indonesia; and
- the land continues to be zoned for the same usage within relevant Spatial Planning.

The Group has assessed the conditions above and concludes that the possibility of non-renewal of the usage rights of the land is remote.

The Group also exercised significant judgement and concluded that the land is in substance a purchase of rights which meets the definition of property, plant and equipment regardless of whether the legal title transfers.

2.3 Material accounting policy information

(a) Recognition and measurement

Items of property, plant and equipment are measured at cost less any accumulated depreciation and any accumulated impairment losses.

Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

(b) Depreciation

Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives of each component of an item of property, plant and equipment from the date that they are available for use. Freehold land is not depreciated. Property, plant and equipment under construction are not depreciated until the assets are ready for their intended use.

The estimated useful lives for the current and comparative periods are as follows:

Land *	–
Buildings	10 - 50 years
Hotel properties **	10 - 41 years
Plant and machinery	10 years
Hotel equipment and operating equipment	10 years
Office equipment, furniture and fittings	3 - 10 years
Motor vehicles	4 - 5 years
Lagoon	50 years

* Land comprises land in Indonesia. No depreciation is required as it has an indefinite useful life. Management anticipates the usage rights granted under this land will be renewable indefinitely at minimal cost.

** Hotel properties comprise hotel buildings and integral plant and machinery.

NOTES TO THE FINANCIAL STATEMENTS

(continued)

3. INVESTMENT PROPERTY

Group	Land RM'000
At 1 January 2024/31 December 2024/1 January 2025/31 December 2025	29,882

The freehold land is leased to a joint venture. The lease runs for a period of 17 years, with two options to renew the lease after that date. Lease payments are charged at the rate of 2% of gross operating revenue of the joint venture. Lease income generated during the financial year was RM288,000 (2024: RM342,000).

3.1 Fair value information

Fair value of investment property is categorised as follows:

Group	2025 Level 3		2024 Level 3	
	IDR'000	RM'000	IDR'000	RM'000
Land	148,655,000	36,272	137,025,000	38,093

The following table shows the valuation technique used for current and comparative period in the determination of fair value within Level 3, as well as the significant unobservable inputs used in the valuation model.

Description of valuation technique and inputs used	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
<p>Income Approach (2024: Weightage from Market Approach and Income Approach)</p> <p>Market approach generates indication value by comparing valued assets with identical or similar assets and the availability of transaction price or offering price information.</p> <p>The income approach considers the projection of land development into a number of lots, making an income analysis and related costs and discounting net income revenues into an indication of value.</p>	<ul style="list-style-type: none"> The average room rate is assumed at SGD135 for year 1 with an expected growth rate 4.5% for year 2 and year 3, 5.2% for year 4 and year 5 and remains constant at 4.5% from year 6 onwards (2024: SGD195 for year 1 with an expected growth rate 8.5% for year 3, 4.7% for year 3 and remains constant at 4.4% from year 4 onwards). The average occupancy rate in year 1 to year 8 ranges from 43.8% to 73.10% and remains constant at 72% from year 9 onwards (2024: year 1 to year 8 ranges from 37.3% to 77.7% and remains constant at 75.3% from year 9 onwards). Terminal value is determined using the net operating income on year 11 with a capitalisation rate of 8.48% which is the average yield hotel transaction in Bali area (2024: net operating income on year 11 with a capitalisation rate of 9.52%). Discount rate used at 10.84% (2024: 11.19%). 	<p>The estimated fair value would increase/(decrease) if:</p> <ul style="list-style-type: none"> average room rate was higher/(lower); average room rate was higher/(lower); occupancy rate was higher/(lower); expected growth rate was higher/(lower); terminal value was higher/(lower); or risk-adjusted discount rates was higher/(lower).

NOTES TO THE FINANCIAL STATEMENTS
(continued)

3. INVESTMENT PROPERTY (CONTINUED)

3.2 Material accounting policy information

The following table shows the valuation technique used for current and comparative period in the determination of fair value within Level 3, as well as the significant unobservable inputs used in the valuation model.

Investment properties are measured subsequently at cost less any accumulated depreciation and any accumulated impairment losses.

4. RIGHT-OF-USE ASSETS

Group	Buildings RM'000
Cost	
At 1 January 2024	3,709
Effect of movements in exchange rates	(107)
At 31 December 2024/1 January 2025	3,602
Addition	764
Effect of movements in exchange rates	(73)
At 31 December 2025	4,293
Accumulated depreciation	
At 1 January 2024	1,912
Depreciation	588
Effect of movements in exchange rates	(50)
At 31 December 2024/1 January 2025	2,450
Depreciation	612
Effect of movements in exchange rates	(44)
At 31 December 2025	3,018
Carrying amounts	
At 1 January 2024	1,797
At 31 December 2024/1 January 2025	1,152
At 31 December 2025	1,275

NOTES TO THE FINANCIAL STATEMENTS

(continued)

4. RIGHT-OF-USE ASSETS (CONTINUED)

Company	Buildings RM'000
Cost	
At 1 January 2024/31 December 2024/1 January 2025	1,760
Additions	764
<hr/>	
At 31 December 2025	2,524
<hr/>	
Accumulated amortisation	
At 1 January 2024	1,139
Amortisation	359
<hr/>	
At 31 December 2024/1 January 2025	1,498
Amortisation	391
<hr/>	
At 31 December 2025	1,889
<hr/>	
Carrying amounts	
At 1 January 2024	621
<hr/>	
At 31 December 2024/1 January 2025	262
<hr/>	
At 31 December 2025	635
<hr/>	

4.1 Material accounting policy information

(a) Recognition and measurement

All right-of-use assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

(b) Amortisation

Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful lives of right-of-use assets.

The amortisation period for the current and comparative periods is as follow:

- Buildings 1 to 10 years

NOTES TO THE FINANCIAL STATEMENTS
(continued)

4. RIGHT-OF-USE ASSETS (CONTINUED)

4.1 Material accounting policy information (Continued)

(c) Recognition exemption

The Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

When the Group is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. It assesses the lease classification of a sublease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short-term lease to which the Group applies the exemption described above, then it classifies the sublease as an operating lease.

5. INVENTORIES

	Note	Group 2025 RM'000	2024 RM'000
Non-current			
Land held for development		780,336	780,336
Property development costs	5.1	12,484	13,770
		792,820	794,106
Current			
Other inventories		238	273
		238	273
Recognised in profit or loss:			
Other inventories recognised as cost of sales		2,535	2,667

The usage rights of the land ("Hak Guna Bangunan") over 33.7 hectares of land with carrying amount of RM192,756,000 (2024: RM192,756,000) expired on 4 June 2024. The Group is in the process of preparing the necessary documentation to secure the extension. The estimated cost to complete the extension is RM750,000. The extension application requires prior approval from the relevant Ministry in Indonesia for the continued entitlement over the water and mangrove areas. The land use right shall revert to government if the extension is not applied for within two (2) years following expiry.

NOTES TO THE FINANCIAL STATEMENTS

(continued)

**5. INVENTORIES (CONTINUED)****5.1 Material accounting policy information****Land held for development**

Land held for development consists of cost of land on which no significant development work has been undertaken or where development activities are not expected to be completed within the normal operating cycle. Land is classified as inventory under non-current asset and is measured at the lower of cost and net realisable value.

Cost associated with the acquisition of land includes the purchase price of the land, professional fees, stamp duties, commissions, conversion fees and other relevant levies.

Land is transferred to land held for development under current assets when development activities have commenced and are expected to be completed within the normal operating cycle.

Property development costs

Property development costs comprise costs associated with the acquisition of land and all costs that are directly attributable to development activities or that can be allocated on a reasonable basis to such activities.

Property development costs are measured at the lower of cost and net realisable value and are recognised as an expense to profit or loss when the control of the inventory is transferred to the customer.

Other inventories

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

6. INVESTMENTS IN SUBSIDIARIES

	Note	Company	
		2025 RM'000	2024 RM'000
Unquoted shares			
- Ordinary shares		123,345	123,345
Less: Accumulated impairment losses		(6,000)	(6,000)
		117,345	117,345
- Redeemable preference share ("RPS")		985,001	985,001
		1,102,346	1,102,346
Amount due from a subsidiary	6.1	250,450	250,228
		1,352,796	1,352,574

NOTES TO THE FINANCIAL STATEMENTS
(continued)

6. INVESTMENTS IN SUBSIDIARIES (CONTINUED)

Conditions of RPS

- a) The holders of the RPS shall be entitled to dividends at a rate to be determined by the Directors of the subsidiaries.
- b) The RPS holders shall, on winding up, be entitled to repayment in priority to ordinary shareholders.
- c) The subsidiaries may redeem all or any of the RPS subject to the provisions of the Companies Act 2016 at par together with any premium payable on redemption.

6.1 Amount due from a subsidiary

Amount due from a subsidiary is non-trade in nature, unsecured and interest free. The settlement of the amount is at the discretion of the subsidiary.

Details of the subsidiaries are as follows:

Name of subsidiary	Principal place of business/Country of incorporation	Principal activities	Effective ownership interest	
			2025 %	2024 %
Landmarks Hotels & Realty Sdn Bhd	Malaysia	Investment holding	100	100
Ikatan Perkasa Sdn Bhd ^o	Malaysia	Investment holding	100	100
Fokus Asas Sdn Bhd ^o	Malaysia	Investment holding	100	100
Primary Gateway Sdn Bhd	Malaysia	Investment holding	100	100
Landmarks Engineering & Development Sdn Bhd ^o	Malaysia	Dormant	100	100
Capaian Tinggi Sdn Bhd ^o	Malaysia	Dormant	100	100
Tender Years Sdn Bhd ^o	Malaysia	Dormant	100	100
VIW Management Private Limited ^o	Singapore	Dormant	100	100
Subsidiaries of Landmarks Hotels & Realty Sdn Bhd				
Kuala Lumpur Suburban Centre Sdn Bhd ^o	Malaysia	Investment holding	100	100
Impian Makmur Sdn Bhd ^o	Malaysia	Investment holding	100	100
Maya Wilayah Sdn Bhd ^o	Malaysia	Investment holding	100	100

NOTES TO THE FINANCIAL STATEMENTS

(continued)

6. INVESTMENTS IN SUBSIDIARIES (CONTINUED)

Details of the subsidiaries are as follows: (Continued)

Name of subsidiary	Principal place of business/Country of incorporation	Principal activities	Effective ownership interest	
			2025 %	2024 %
Subsidiaries of Landmarks Hotels & Realty Sdn Bhd (Continued)				
Wilayah Ehsan Sdn Bhd ^o	Malaysia	Investment holding	100	100
Success Sphere Sdn Bhd ^o	Malaysia	Investment holding	100	100
Escalibur Sdn Bhd ^o	Malaysia	Investment holding	100	100
Nustulin Sdn Bhd ^o	Malaysia	Investment holding	100	100
Sungei Wang REIT Manager Sdn Bhd ^o	Malaysia	Dormant	100	100
Landmarks Hotel & Resort Management Sdn Bhd ^o	Malaysia	Dormant	100	100
Tumbuk Estate Sdn Bhd ^o	Malaysia	Dormant	100	100
Landmarks Healthcare Sdn Bhd ^o	Malaysia	Dormant	100	100
Web Age Sdn Bhd ^o	Malaysia	Dormant	100	100
AHC Enterprise Sdn Bhd [#]	Malaysia	Dormant	100	–
Landmarks Healthcare Management Sdn Bhd [#]	Malaysia	Dormant	100	–
Subsidiary of Landmarks Healthcare Sdn Bhd				
AHC Consolidated Sdn Bhd ^o	Malaysia	Dormant	100	100
Subsidiary of Web Age Sdn Bhd				
Web Portal Technologies Sdn Bhd ^o	Malaysia	Dormant	100	100

NOTES TO THE FINANCIAL STATEMENTS
(continued)

6. INVESTMENTS IN SUBSIDIARIES (CONTINUED)

Details of the subsidiaries are as follows: (Continued)

Name of subsidiary	Principal place of business/Country of incorporation	Principal activities	Effective ownership interest	
			2025 %	2024 %
Subsidiary of Web Portal Technologies Sdn Bhd				
Besetter Pty Ltd [¶]	Australia	Dormant	75	75
Subsidiary of Besetter Pty Ltd				
PT Sarana Logistik Medika Nusantara [¶]	Indonesia	Dormant	75	75
Subsidiaries of PT Sarana Logistik Medika Nusantara				
PT Jasa Bersama Rumah Sakit Nusantara [¶]	Indonesia	Dormant	67.5	67.5
PT Jasa Logistik Kesehatan Nusantara [¶]	Indonesia	Dormant	66	66
Subsidiaries of Primary Gateway Sdn Bhd				
BTB Corporate Services Sdn Bhd	Malaysia	Provision of management services	100	100
Bintan Treasure Bay Pte Ltd [¶]	Republic of Seychelles	Investment holding	100	100
Tiara Gateway Pte Ltd [¶]	Singapore	Investment holding	100	100
PG Construction Holdings Pte Ltd [¶]	Republic of Seychelles	Investment holding	100	100
Subsidiaries of Bintan Treasure Bay Pte Ltd				
Pioneer Investments Limited [¶]	Republic of Seychelles	Investment holding	100	100
Premier Investment Holding Pte Ltd [¶]	Republic of Seychelles	Investment holding	100	100
PT Treasure Development Services [*]	Indonesia	Construction, maintenance and rental of buildings	100	100

NOTES TO THE FINANCIAL STATEMENTS

(continued)

**6. INVESTMENTS IN SUBSIDIARIES (CONTINUED)**

Details of the subsidiaries are as follows: (Continued)

Name of subsidiary	Principal place of business/Country of incorporation	Principal activities	Effective ownership interest	
			2025 %	2024 %
Subsidiaries of Bintan Treasure Bay Pte Ltd (Continued)				
Bay Development Services Pte Ltd ^o	Singapore	Provision of management and consultancy services	100	100
Subsidiary of Pioneer Investments Limited				
PT Pelangi Bintan Indah ^o	Indonesia	Dormant, intends to engage in development of tourism complex and management of resort hotels	100	100
Subsidiaries of Tiara Gateway Pte Ltd				
Solid Ally Investments Limited ^o	British Virgin Islands	Investment holding	100	100
Prime Holdings Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Bintan Resorts Holdings Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Bintan Land Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Bintan Resort Enterprise Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Bintan Leisure Resort Ventures Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Bangkaru Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Benuwa Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Boana Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100

NOTES TO THE FINANCIAL STATEMENTS
(continued)

6. INVESTMENTS IN SUBSIDIARIES (CONTINUED)

Details of the subsidiaries are as follows: (Continued)

Name of subsidiary	Principal place of business/Country of incorporation	Principal activities	Effective ownership interest	
			2025 %	2024 %
Subsidiaries of Tiara Gateway Pte Ltd (Continued)				
Enggano Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Fordate Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Gersik Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Hinako Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Kemaro Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Lasia Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Legundi Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Manawoka Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Manipa Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Mapor Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Marsela Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Mesawak Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Midai Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Mubur Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100

NOTES TO THE FINANCIAL STATEMENTS

(continued)

6. INVESTMENTS IN SUBSIDIARIES (CONTINUED)

Details of the subsidiaries are as follows: (Continued)

Name of subsidiary	Principal place of business/Country of incorporation	Principal activities	Effective ownership interest	
			2025 %	2024 %
Subsidiaries of Tiara Gateway Pte Ltd (Continued)				
Musala Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Nias Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Penasi Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Propos Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
PT Buana Wisata ^o	Indonesia	Dormant, intends to engage in renting and managing real estate that is owned or leased	100	100
Raiba Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Rondo Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Samosir Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Senua Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Serasan Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Sinabol Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Subi Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Tambelan Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100

NOTES TO THE FINANCIAL STATEMENTS
(continued)

6. INVESTMENTS IN SUBSIDIARIES (CONTINUED)

Details of the subsidiaries are as follows: (Continued)

Name of subsidiary	Principal place of business/Country of incorporation	Principal activities	Effective ownership interest	
			2025 %	2024 %
Subsidiaries of Tiara Gateway Pte Ltd (Continued)				
Tanabala Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Tarempa Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Tayandu Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Temiyang Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Tinopo Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Watubela Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Wetan Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Subsidiaries of PG Construction Holdings Pte Ltd				
PG Builders Pte Ltd ^o	Republic of Seychelles	Dormant, intends to engage in property construction works	100	100
PG Contracts Pte Ltd ^o	Republic of Seychelles	Dormant, intends to engage in property construction works	100	100
Bintan Beach Resorts Investments Pte Ltd ^o	Republic of Seychelles	Investment holding	100	100
Subsidiaries of Prime Holdings Pte Ltd				
Prime Lagoon Pte Ltd ^o	Singapore	Investment holding	100	100
Prime Villa Pte Ltd ^o	Singapore	Investment holding	100	100

NOTES TO THE FINANCIAL STATEMENTS

(continued)

6. INVESTMENTS IN SUBSIDIARIES (CONTINUED)

Details of the subsidiaries are as follows: (Continued)

Name of subsidiary	Principal place of business/Country of incorporation	Principal activities	Effective ownership interest	
			2025 %	2024 %
Subsidiaries of Bintan Resorts Holdings Pte Ltd				
Bintan Resorts Holdings (Singapore) Pte Ltd ^o	Singapore	Investment holding	100	100
Bintan Hotel Holdings Pte Ltd ^o	Singapore	Investment holding	100	100
Subsidiaries of Bintan Land Pte Ltd				
Bintan Land (Singapore) Pte Ltd ^o	Singapore	Investment holding	100	100
Bintan Hotel Utama Pte Ltd ^o	Singapore	Investment holding	100	100
Subsidiaries of Bintan Resort Enterprise Pte Ltd				
Bintan Resort Enterprise (Singapore) Pte Ltd ^o	Singapore	Investment holding	100	100
Bintan Hotel Development Pte Ltd ^o	Singapore	Investment holding	100	100
Subsidiaries of Bintan Leisure Resort Ventures Pte Ltd				
Bintan Leisure Resort Ventures (Singapore) Pte Ltd ^o	Singapore	Investment holding	100	100
Bintan Hotel Ventures Pte Ltd ^o	Singapore	Investment holding	100	100
Subsidiaries of Bintan Beach Resorts Investments Pte Ltd				
Bintan Beach Resorts Investments (Singapore) Pte Ltd ^o	Singapore	Investment holding	100	100
Bintan Hotel Management Pte Ltd ^o	Singapore	Investment holding	100	100

NOTES TO THE FINANCIAL STATEMENTS
(continued)

6. INVESTMENTS IN SUBSIDIARIES (CONTINUED)

Details of the subsidiaries are as follows: (Continued)

Name of subsidiary	Principal place of business/Country of incorporation	Principal activities	Effective ownership interest	
			2025 %	2024 %
Subsidiaries of Bangkaru Investments Pte Ltd				
Bangkaru Alpha Pte Ltd [¶]	Singapore	Investment holding	100	100
Bangkaru Beta Pte Ltd [¶]	Singapore	Investment holding	100	100
Subsidiaries of Benuwa Investments Pte Ltd				
Benuwa Alpha Pte Ltd [¶]	Singapore	Investment holding	100	100
Benuwa Beta Pte Ltd [^]	Singapore	Investment holding	–	100
Subsidiaries of Boana Investments Pte Ltd				
Boana Alpha Pte Ltd [¶]	Singapore	Investment holding	100	100
Boana Beta Pte Ltd [¶]	Singapore	Investment holding	100	100
Subsidiaries of Enggano Investments Pte Ltd				
Enggano Alpha Pte Ltd [¶]	Singapore	Investment holding	100	100
Enggano Beta Pte Ltd [¶]	Singapore	Investment holding	100	100
Subsidiaries of Fordate Investments Pte Ltd				
Fordate Alpha Pte Ltd [¶]	Singapore	Investment holding	100	100
Fordate Beta Pte Ltd [¶]	Singapore	Investment holding	100	100
Subsidiaries of Gersik Investments Pte Ltd				
Gersik Alpha Pte Ltd [¶]	Singapore	Investment holding	100	100
Gersik Beta Pte Ltd [¶]	Singapore	Investment holding	100	100

NOTES TO THE FINANCIAL STATEMENTS

(continued)

6. INVESTMENTS IN SUBSIDIARIES (CONTINUED)

Details of the subsidiaries are as follows: (Continued)

Name of subsidiary	Principal place of business/Country of incorporation	Principal activities	Effective ownership interest	
			2025 %	2024 %
Subsidiaries of Hinako Investments Pte Ltd				
Hinako Alpha Pte Ltd [Ⓢ]	Singapore	Investment holding	100	100
Hinako Beta Pte Ltd [Ⓢ]	Singapore	Investment holding	100	100
Subsidiaries of Kemaro Investments Pte Ltd				
Kemaro Alpha Pte Ltd [Ⓢ]	Singapore	Investment holding	100	100
Kemaro Beta Pte Ltd [Ⓢ]	Singapore	Investment holding	100	100
Subsidiaries of Lasia Investments Pte Ltd				
Lasia Alpha Pte Ltd [Ⓢ]	Singapore	Investment holding	100	100
Lasia Beta Pte Ltd [Ⓢ]	Singapore	Investment holding	100	100
Subsidiaries of Legundi Investments Pte Ltd				
Legundi Alpha Pte Ltd [Ⓢ]	Singapore	Investment holding	100	100
Legundi Beta Pte Ltd [Ⓢ]	Singapore	Investment holding	100	100
Subsidiaries of Manawoka Investments Pte Ltd				
Manawoka Alpha Pte Ltd [Ⓢ]	Singapore	Investment holding	100	100
Manawoka Beta Pte Ltd [Ⓢ]	Singapore	Investment holding	100	100
Subsidiaries of Manipa Investments Pte Ltd				
Manipa Alpha Pte Ltd [Ⓢ]	Singapore	Investment holding	100	100
Manipa Beta Pte Ltd [Ⓢ]	Singapore	Investment holding	100	100

NOTES TO THE FINANCIAL STATEMENTS
(continued)

6. INVESTMENTS IN SUBSIDIARIES (CONTINUED)

Details of the subsidiaries are as follows: (Continued)

Name of subsidiary	Principal place of business/Country of incorporation	Principal activities	Effective ownership interest	
			2025 %	2024 %
Subsidiaries of Mapor Investments Pte Ltd				
Mapor Alpha Pte Ltd ^φ	Singapore	Investment holding	100	100
Mapor Beta Pte Ltd ^φ	Singapore	Investment holding	100	100
Subsidiaries of Marsela Investments Pte Ltd				
Marsela Alpha Pte Ltd ^φ	Singapore	Investment holding	100	100
Marsela Beta Pte Ltd ^φ	Singapore	Investment holding	100	100
Subsidiaries of Mesawak Investments Pte Ltd				
Mesawak Alpha Pte Ltd ^φ	Singapore	Investment holding	100	100
Mesawak Beta Pte Ltd ^φ	Singapore	Investment holding	100	100
Subsidiaries of Midai Investments Pte Ltd				
Midai Alpha Pte Ltd [^]	Singapore	Investment holding	–	100
Midai Beta Pte Ltd [^]	Singapore	Investment holding	–	100
Subsidiaries of Mubur Investments Pte Ltd				
Mubur A Pte Ltd [^]	Singapore	Investment holding	–	100
Mubur B Pte Ltd [^]	Singapore	Investment holding	–	100
Subsidiaries of Musala Investments Pte Ltd				
Musala Alpha Pte Ltd ^φ	Singapore	Investment holding	100	100
Musala Beta Pte Ltd ^φ	Singapore	Investment holding	100	100

NOTES TO THE FINANCIAL STATEMENTS

(continued)

6. INVESTMENTS IN SUBSIDIARIES (CONTINUED)

Details of the subsidiaries are as follows: (Continued)

Name of subsidiary	Principal place of business/Country of incorporation	Principal activities	Effective ownership interest	
			2025 %	2024 %
Subsidiaries of Nias Investments Pte Ltd				
Nias Alpha Pte Ltd ^o	Singapore	Investment holding	100	100
Nias Beta Pte Ltd ^o	Singapore	Investment holding	100	100
Subsidiaries of Penasi Investments Pte Ltd				
Penasi Alpha Pte Ltd ^o	Singapore	Investment holding	100	100
Penasi Beta Pte Ltd ^o	Singapore	Investment holding	100	100
Subsidiaries of Propos Investments Pte Ltd				
Propos Alpha Pte Ltd ^o	Singapore	Investment holding	100	100
Propos Beta Pte Ltd ^o	Singapore	Investment holding	100	100
Subsidiaries of Raiba Investments Pte Ltd				
Raiba Alpha Pte Ltd ^o	Singapore	Investment holding	100	100
Raiba Beta Pte Ltd ^o	Singapore	Investment holding	100	100
Subsidiaries of Rondo Investments Pte Ltd				
Rondo Alpha Pte Ltd ^o	Singapore	Investment holding	100	100
Rondo Beta Pte Ltd ^o	Singapore	Investment holding	100	100
Subsidiaries of Samosir Investments Pte Ltd				
Samosir Alpha Pte Ltd ^o	Singapore	Investment holding	100	100
Samosir Beta Pte Ltd ^o	Singapore	Investment holding	100	100

NOTES TO THE FINANCIAL STATEMENTS
(continued)

6. INVESTMENTS IN SUBSIDIARIES (CONTINUED)

Details of the subsidiaries are as follows: (Continued)

Name of subsidiary	Principal place of business/Country of incorporation	Principal activities	Effective ownership interest	
			2025 %	2024 %
Subsidiaries of Senua Investments Pte Ltd				
Senua Alpha Pte Ltd [¶]	Singapore	Investment holding	100	100
Senua Beta Pte Ltd [¶]	Singapore	Investment holding	100	100
Subsidiaries of Serasan Investments Pte Ltd				
Serasan Alpha Pte Ltd [^]	Singapore	Investment holding	–	100
Serasan Beta Pte Ltd [^]	Singapore	Investment holding	–	100
Subsidiaries of Sinabol Investments Pte Ltd				
Sinabol Alpha Pte Ltd [¶]	Singapore	Investment holding	100	100
Sinabol Beta Pte Ltd [¶]	Singapore	Investment holding	100	100
Subsidiaries of Subi Investments Pte Ltd				
Subi Alpha Pte Ltd [¶]	Singapore	Investment holding	100	100
Subi Beta Pte Ltd [¶]	Singapore	Investment holding	100	100
Subsidiaries of Tambelan Investments Pte Ltd				
Tambelan Alpha Pte Ltd [¶]	Singapore	Investment holding	100	100
Tambelan Beta Pte Ltd [¶]	Singapore	Investment holding	100	100
Subsidiaries of Tanabala Investments Pte Ltd				
Tanabala Alpha Pte Ltd [¶]	Singapore	Investment holding	100	100
Tanabala Beta Pte Ltd [¶]	Singapore	Investment holding	100	100

NOTES TO THE FINANCIAL STATEMENTS

(continued)

**6. INVESTMENTS IN SUBSIDIARIES (CONTINUED)**

Details of the subsidiaries are as follows: (Continued)

Name of subsidiary	Principal place of business/Country of incorporation	Principal activities	Effective ownership interest	
			2025 %	2024 %
Subsidiaries of Tarempa Investments Pte Ltd				
Tarempa Alpha Pte Ltd ^o	Singapore	Investment holding	100	100
Tarempa Beta Pte Ltd ^o	Singapore	Investment holding	100	100
Subsidiaries of Tayandu Investments Pte Ltd				
Tayandu Alpha Pte Ltd ^o	Singapore	Investment holding	100	100
Tayandu Beta Pte Ltd ^o	Singapore	Investment holding	100	100
Subsidiaries of Temiyang Investments Pte Ltd				
Temiyang Alpha Pte Ltd ^o	Singapore	Investment holding	100	100
Temiyang Beta Pte Ltd ^o	Singapore	Investment holding	100	100
Subsidiaries of Tinopo Investments Pte Ltd				
Tinopo Alpha Pte Ltd ^o	Singapore	Investment holding	100	100
Tinopo Beta Pte Ltd ^o	Singapore	Investment holding	100	100
Subsidiaries of Watubela Investments Pte Ltd				
Watubela Alpha Pte Ltd ^o	Singapore	Investment holding	100	100
Watubela Beta Pte Ltd ^o	Singapore	Investment holding	100	100
Subsidiaries of Wetan Investments Pte Ltd				
Wetan Alpha Pte Ltd ^o	Singapore	Investment holding	100	100
Wetan Beta Pte Ltd ^o	Singapore	Investment holding	100	100

NOTES TO THE FINANCIAL STATEMENTS
(continued)

6. INVESTMENTS IN SUBSIDIARIES (CONTINUED)

Details of the subsidiaries are as follows: (Continued)

Name of subsidiary	Principal place of business/Country of incorporation	Principal activities	Effective ownership interest	
			2025 %	2024 %
Subsidiaries of Prime Lagoon Pte Ltd				
PT Treasure Bay Attractions *	Indonesia	Operation and management of a recreational park	100	100
PT Marine Life Discovery Park ^o	Indonesia	Dormant, intends to engage in operation and management of a recreational park	100	100
Subsidiary of Bintan Resorts Holdings (Singapore) Pte Ltd				
PT Resort Kirana Bintan ^o	Indonesia	Dormant, intends to engage in development and management of resort hotels, and commercial and residential properties	100	100
Subsidiary of Bintan Land (Singapore) Pte Ltd				
PT Bintan Hotel Utama ^o	Indonesia	Rental of land, intends to engage in development and management of resort hotels, and commercial and residential properties	100	100
Subsidiary of Bintan Resort Enterprise (Singapore) Pte Ltd				
PT Resorts Development and Management Bintan *	Indonesia	Dormant, intends to engage in development and management of resort hotels, and commercial and residential properties	100	100
Subsidiary of Bintan Leisure Resort Ventures (Singapore) Pte Ltd				
PT Bintan Leisure Resort Ventures ^o	Indonesia	Dormant, intends to engage in development and management of resort hotels, and commercial and residential properties	100	100

NOTES TO THE FINANCIAL STATEMENTS

(continued)

**6. INVESTMENTS IN SUBSIDIARIES (CONTINUED)**

Details of the subsidiaries are as follows: (Continued)

Name of subsidiary	Principal place of business/Country of incorporation	Principal activities	Effective ownership interest	
			2025 %	2024 %
Subsidiary of Bintan Beach Resorts Investments (Singapore) Pte Ltd				
PT Hotel Management Bintan [¶]	Indonesia	Dormant, intends to engage in development and management of resort hotels, and commercial and residential properties	100	100
Subsidiary of Bangkaru Alpha Pte Ltd				
PT Bangkaru Estate [¶]	Indonesia	Dormant, intends to engage in provision of accommodation services	100	100
Subsidiary of Boana Alpha Pte Ltd				
PT Boana Estate Villa [¶]	Indonesia	Dormant, intends to engage in provision of accommodation services	100	100
Subsidiary of Enggano Alpha Pte Ltd				
PT Enggano Estate [¶]	Indonesia	Dormant, intends to engage in provision of accommodation services	100	100
Subsidiary of Fordate Alpha Pte Ltd				
PT Fordate Estate Villa [*]	Indonesia	Development and management of resort hotels, and commercial and residential properties	100	100
Subsidiary of Gersik Alpha Pte Ltd				
PT Gersik Estate [¶]	Indonesia	Dormant, intends to engage in provision of accommodation services	100	100

NOTES TO THE FINANCIAL STATEMENTS
(continued)

6. INVESTMENTS IN SUBSIDIARIES (CONTINUED)

Details of the subsidiaries are as follows: (Continued)

Name of subsidiary	Principal place of business/Country of incorporation	Principal activities	Effective ownership interest	
			2025 %	2024 %
Subsidiary of Hinako Alpha Pte Ltd				
PT Hinako Estate ^o	Indonesia	Dormant, intends to engage in provision of accommodation services	100	100
Subsidiary of Kemaro Alpha Pte Ltd				
PT Kemaro Estate ^o	Indonesia	Dormant, intends to engage in provision of accommodation services	100	100
Subsidiary of Lasia Alpha Pte Ltd				
PT Lasia Estate ^o	Indonesia	Dormant, intends to engage in provision of accommodation services	100	100
Subsidiary of Legundi Alpha Pte Ltd				
PT Legundi Estate ^o	Indonesia	Dormant, intends to engage in provision of accommodation services	100	100
Subsidiary of Manawoka Alpha Pte Ltd				
PT Manawoka Estate ^o	Indonesia	Provision of accommodation service	100	100
Subsidiary of Manipa Alpha Pte Ltd				
PT Manipa Estate ^o	Indonesia	Dormant, intends to engage in provision of accommodation services	100	100

NOTES TO THE FINANCIAL STATEMENTS

(continued)

**6. INVESTMENTS IN SUBSIDIARIES (CONTINUED)**

Details of the subsidiaries are as follows: (Continued)

Name of subsidiary	Principal place of business/Country of incorporation	Principal activities	Effective ownership interest	
			2025 %	2024 %
Subsidiary of Mapor Alpha Pte Ltd				
PT Mapor Estate ^o	Indonesia	Dormant, intends to engage in provision of accommodation services	100	100
Subsidiary of Marsela Alpha Pte Ltd				
PT Marsela Estate ^o	Indonesia	Dormant, intends to engage in provision of accommodation services	100	100
Subsidiary of Mesawak Alpha Pte Ltd				
PT Mesawak Estate ^o	Indonesia	Dormant, intends to engage in provision of accommodation services	100	100
Subsidiary of Musala Alpha Pte Ltd				
PT Musala Estate ^o	Indonesia	Dormant, intends to engage in provision of accommodation services	100	100
Subsidiary of Nias Alpha Pte Ltd				
PT Nias Estate ^o	Indonesia	Dormant, intends to engage in provision of accommodation services	100	100
Subsidiary of Penasi Alpha Pte Ltd				
PT Penasi Estate ^o	Indonesia	Dormant, intends to engage in provision of accommodation services	100	100

NOTES TO THE FINANCIAL STATEMENTS
(continued)

6. INVESTMENTS IN SUBSIDIARIES (CONTINUED)

Details of the subsidiaries are as follows: (Continued)

Name of subsidiary	Principal place of business/Country of incorporation	Principal activities	Effective ownership interest	
			2025 %	2024 %
Subsidiary of Propos Alpha Pte Ltd				
PT Propos Estate ^o	Indonesia	Dormant, intends to engage in provision of accommodation services	100	100
Subsidiary of Raiba Alpha Pte Ltd				
PT Raiba Estate ^o	Indonesia	Dormant, intends to engage in provision of accommodation services	100	100
Subsidiary of Rondo Alpha Pte Ltd				
PT Rondo Estate ^o	Indonesia	Dormant, intends to engage in provision of accommodation services	100	100
Subsidiary of Samosir Alpha Pte Ltd				
PT Samosir Estate ^o	Indonesia	Dormant, intends to engage in provision of accommodation services	100	100
Subsidiary of Senua Alpha Pte Ltd				
PT Senua Estate ^o	Indonesia	Dormant, intends to engage in provision of accommodation services	100	100
Subsidiary of Sinabol Alpha Pte Ltd				
PT Sinabol Estate ^o	Indonesia	Dormant, intends to engage in provision of accommodation services	100	100

NOTES TO THE FINANCIAL STATEMENTS

(continued)

**6. INVESTMENTS IN SUBSIDIARIES (CONTINUED)**

Details of the subsidiaries are as follows: (Continued)

Name of subsidiary	Principal place of business/Country of incorporation	Principal activities	Effective ownership interest	
			2025 %	2024 %
Subsidiary of Subi Alpha Pte Ltd				
PT Subi Estate [¶]	Indonesia	Dormant, intends to engage in provision of accommodation services	100	100
Subsidiary of Tambelan Alpha Pte Ltd				
PT Tambelan Estate Villa [¶]	Indonesia	Dormant, intends to engage in provision of accommodation services	100	100
Subsidiary of Tanabala Alpha Pte Ltd				
PT Tanabala Estate [¶]	Indonesia	Dormant, intends to engage in provision of accommodation services	100	100
Subsidiary of Tarempa Alpha Pte Ltd				
PT Tarempa Estate Villa [¶]	Indonesia	Dormant, intends to engage in provision of accommodation services	100	100
Subsidiary of Tayandu Alpha Pte Ltd				
PT Tayandu Estate [¶]	Indonesia	Dormant, intends to engage in provision of accommodation services	100	100
Subsidiary of Temiyang Alpha Pte Ltd				
PT Temiyang Estate Villa [¶]	Indonesia	Dormant, intends to engage in provision of accommodation services	100	100

NOTES TO THE FINANCIAL STATEMENTS
(continued)

6. INVESTMENTS IN SUBSIDIARIES (CONTINUED)

Details of the subsidiaries are as follows: (Continued)

Name of subsidiary	Principal place of business/Country of incorporation	Principal activities	Effective ownership interest	
			2025 %	2024 %
Subsidiary of Tinopo Alpha Pte Ltd				
PT Tinopo Estate ^φ	Indonesia	Dormant, intends to engage in provision of accommodation services	100	100
Subsidiary of Watubela Alpha Pte Ltd				
PT Watubela Estate ^φ	Indonesia	Dormant, intends to engage in provision of accommodation services	100	100
Subsidiary of Wetan Alpha Pte Ltd				
PT Wetan Estate ^φ	Indonesia	Dormant, intends to engage in provision of accommodation services	100	100
Subsidiary of PT Treasure Development Services				
PT Pesona Lagoi Mandiri ^φ	Indonesia	Dormant	51	51

^φ Not audited by KPMG PLT

^{*} Audited by other member firms of KPMG International

[^] Struck off during the financial year

NOTES TO THE FINANCIAL STATEMENTS

(continued)

**6. INVESTMENTS IN SUBSIDIARIES (CONTINUED)****6.2 Significant judgements and assumptions in relation to impairment assessment of cost of investment in subsidiaries**

The Company applied significant judgements and assumptions in performing impairment testing which require management to estimate their recoverable amount of the investments in subsidiaries and to provide impairment loss when required. The Company considered the external valuation report in determining the recoverable amount of the investments in the subsidiaries.

6.3 Acquisition of subsidiaries

During the financial year, Landmarks Hotels & Realty Sdn. Bhd., a wholly-owned subsidiary of the Group acquired 100% equity interest in AHC Enterprise Sdn. Bhd. and Landmarks Healthcare Management Sdn. Bhd., with cash consideration of RM2 and RM1 respectively, which represented its net assets.

There is no material impact to the financial statements as the two subsidiaries acquired are dormant.

6.4 Material accounting policy information

Investments in subsidiaries are measured in the Company's statement of financial position at cost less any impairment losses.

Investments in redeemable preference shares of subsidiaries which, in substance, provide current access to the returns associated with an underlying interest or substantially all of the returns of the redeemable preference shares are driven by the financial performance of the subsidiaries such that the redeemable preference shares provide exposures similar to investments in ordinary shares of the subsidiaries are also accounted for as investments in subsidiaries in the Company.

7. INVESTMENT IN A JOINT VENTURE

	Group	
	2025 RM'000	2024 RM'000
Unquoted shares	40,214	40,214
Share of post-acquisition losses	(462)	(750)
Post-acquisition foreign exchange translation reserve	1,405	3,107
	41,157	42,571

Details of material joint venture are as follows:

Name of entities	Principal place of business/Country of incorporation	Nature of the relationship	Effective ownership interest	
			2025 %	2024 %
Mendol Investments Pte Ltd	Republic of Seychelles	Investment holding	49	49

NOTES TO THE FINANCIAL STATEMENTS
(continued)

7. INVESTMENT IN A JOINT VENTURE (CONTINUED)

The following table summarises the financial information of the Group's joint venture, as adjusted for any differences in accounting policies. The table also reconciles the summarise financial information to the carrying amount of the Group's interest in the joint venture.

	Group	
	2025	2024
	RM'000	RM'000
Summarised financial information		
As at 31 December		
Non-current assets	88,111	91,192
Current assets	12,191	11,619
Non-current liabilities	(15,829)	(16,566)
Current liabilities	(4,883)	(4,382)
Net assets	79,590	81,863
Year ended 31 December		
Profit and total comprehensive income for the year	587	88
Included in comprehensive income are:		
Revenue	15,843	18,818
Depreciation	(1,535)	(2,002)
Reconciliation of net assets to carrying amount as at 31 December		
Group's share of net assets	38,999	40,112
Goodwill	1,545	1,610
Foreign exchange differences	613	849
Carrying amount in the statements of financial position	41,157	42,571
Group's share of results for the year ended 31 December		
Group's share of profit and total comprehensive income for the year	288	43

7.1 Material accounting policy information

Investment in joint venture is measured in the Company's statement of financial position at cost less any impairment losses.

NOTES TO THE FINANCIAL STATEMENTS

(continued)

8. OTHER INVESTMENTS

	Note	Group	
		2025 RM'000	2024 RM'000
Non-current			
Fair value through other comprehensive income			
Unquoted shares		–	114,757
Less: Transfer to asset held for sale	8.1	–	(114,757)
		–	–
Fair value through profit or loss			
Unquoted shares		728	728
Unquoted redeemable preference shares		200	200
		928	928
		928	928

8.1 Equity investments designated at fair value through other comprehensive income

In previous financial year, the Group entered into a Share Sale Agreement (“SSA”) with a third party to dispose of the entire issued and paid-up share capital of Andaman Resort Sdn. Bhd. (“ARSB”). Accordingly, the investment in ARSB was transferred to asset held for sale (Note 11).

9. TRADE AND OTHER RECEIVABLES

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Current					
Trade					
Trade receivables		275	368	–	–
Non-trade					
Other receivables		1,643	1,427	42	2
Deposits		817	854	129	125
Amounts due from subsidiaries	9.1	–	–	64,248	49,548
Less: Impairment loss	9.2	–	–	(25,490)	(14,355)
		–	–	38,758	35,193
Amount due from a joint venture		–	–	440	222
		2,460	2,281	39,369	35,320
		2,735	2,649	39,369	35,320

NOTES TO THE FINANCIAL STATEMENTS
(continued)

9. TRADE AND OTHER RECEIVABLES (CONTINUED)

9.1 Amounts due from subsidiaries

Amounts due from subsidiaries are unsecured, interest free and repayable on demand.

9.2 Impairment loss on amounts due from subsidiaries

During the financial year, the Company impaired RM11,135,000 (2024: RM9,892,000) due from subsidiaries as the amount is not recoverable.

10. CASH AND CASH EQUIVALENTS

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash and bank balances	7,376	26,505	4,630	21,776

11. ASSET HELD FOR SALE

Investment in ARSB is presented as an asset held for sale following the Group's management commitment to dispose of the entire issued and paid-up share capital of ARSB upon signing of SSA on 15 November 2024. Efforts to sell the disposal group have commenced, and the Group is currently fulfilling the terms and conditions under the SSA. The sale is expected to be completed in 2026. At 31 December 2025, the fair value of the disposal asset is as follows:

	Note	Group	
		2025 RM'000	2024 RM'000
Asset classified as held for sale			
Other investment	8.1	113,518	114,757

11.1 Material accounting policy information

The other investment is measured at fair value through other comprehensive income.

NOTES TO THE FINANCIAL STATEMENTS

(continued)

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

	Group and Company		Group and Company	
	Amount 2025 RM'000	Number of shares 2025 '000	Amount 2024 RM'000	Number of shares 2024 '000
Issued and fully paid ordinary shares with no par value classified as equity instruments:				
At 1 January/31 December	776,746	671,514	776,746	671,514

12.1 Ordinary shares**Group and Company**

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

12.2 Capital reserve**Company**

The Company's capital reserve relates to issuance of ordinary shares to take over the assets, liabilities and business of Landmarks Holdings Berhad in 1989.

12.3 Translation reserve**Group**

The translation reserve comprises all foreign currency differences arising from the translation of the financial statements of foreign operations.

12.4 Fair value reserve**Group**

The fair value reserve comprises fair value gain of investment in equity instrument designated at fair value through other comprehensive income subsequent to initial recognition.

12.5 Share option reserve**Group and Company**

The share option reserve comprises the cumulative value of employee services received for the issue of share options. When the option is exercised, the amount from the share option reserve is transferred to share capital. When the share options expire or are forfeited, the amount from the share option reserve is transferred to retained earnings.

NOTES TO THE FINANCIAL STATEMENTS
(continued)

13. DEFERRED TAX LIABILITIES

Recognised deferred tax liabilities

Deferred tax liabilities are attributable to the following:

Group	2025 RM'000	2024 RM'000
Property, plant and equipment	(247,189)	(247,189)
Investment property	(6,548)	(6,548)
Net tax liabilities	(253,737)	(253,737)

Movement in temporary differences during the financial year are as follow:

Group	Property, plant and equipment RM'000	Investment property RM'000	Total RM'000
At 1 January 2024/31 December 2024/ 1 January 2025/31 December 2025	(247,189)	(6,548)	(253,737)

Unrecognised deferred tax assets

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

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Other deductible temporary differences	4,250	4,238	2,676	2,664
Tax losses carried-forward	137,820	151,811	29,670	25,778
	142,070	156,049	32,346	28,442

NOTES TO THE FINANCIAL STATEMENTS

(continued)

13. DEFERRED TAX LIABILITIES (CONTINUED)**Recognised deferred tax liabilities (Continued)**

The abovementioned deferred tax assets do not expire under the current tax legislation except for the unutilised tax losses (subject to Income Tax Act 1967 and Indonesia Income Tax Law) as shown below:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Year of assessment in which unutilised tax losses will expire:				
- 2025	–	24,063	–	–
- 2026	13,930	13,930	–	–
- 2027	20,971	20,971	–	–
- 2028	67,784	67,784	10,359	10,359
- 2029	12,377	12,377	3,859	3,859
- 2030	8,367	2,242	1,830	1,830
- 2031	3,559	3,559	3,215	3,215
- 2032	2,061	2,061	1,807	1,807
- 2033	2,891	2,891	2,807	2,807
- 2034	1,933	1,933	1,901	1,901
- 2035	3,947	–	3,892	–
	137,820	151,811	29,670	25,778

Deferred tax assets have not been recognised in respect of these items because it is not probable that future taxable profit will be available against which the Group and Company can utilise the benefits therefrom.

14. EMPLOYEE BENEFITS**14.1 Share-based payments**

On 29 June 2018, the Group established a share option programme that entitles the Directors, key management and all employees to purchase shares in the Company. First, second, third and fourth tranches were granted and vested on 29 October 2018, 19 November 2018, 20 November 2019 and 25 September 2020 respectively.

The options will vest in the following manner:

Period	% of Options
Immediately after acceptance of offer	50.0
29 June 2019 - 28 June 2020	12.5
29 June 2020 - 28 June 2021	12.5
29 June 2021 - 28 June 2022	12.5
29 June 2022 - 28 June 2023	12.5

On 24 May 2023, the Company extended its existing ESOS for another 5 years from 29 June 2023 to 28 June 2028 pursuant to the terms of ESOS By-Laws. The options were fully vested and hence there was no financial impact to the Group.

NOTES TO THE FINANCIAL STATEMENTS

(continued)

14. EMPLOYEE BENEFITS (CONTINUED)

14.1 Share-based payments (Continued)

In accordance with this programme, options are exercisable at the 5 days weighted average market price of the shares at the date of grant.

Grant Date	Remaining life of options	Weighted average exercise price	Movement during the year		
			Number of options over ordinary shares Outstanding/ exercisable at 1.1.2025	Forfeited	Outstanding/ exercisable at 31.12.2025
29.10.2018	5 years	RM0.55	20,270,000	(1,610,000)	18,660,000
20.11.2019	5 years	RM0.49	705,000	(180,000)	525,000
25.09.2020	5 years	RM0.23	23,232,800	(3,673,800)	19,559,000
			44,207,800	(5,463,800)	38,744,000

The fair value of services received in return for share options extended is based on the fair value of share options granted, measured using Black Scholes model, with the following inputs:

	Key management personnel and other employees
Fair value of share options	
- Options granted on 29.10.2018, 19.11.2018 and 20.11.2019	RM0.18
- Options granted on 25.09.2020	RM0.08
Key assumptions	
Expected volatility	40.8%
Risk-free interest rate (based on Malaysian government bonds)	3.3%

NOTES TO THE FINANCIAL STATEMENTS

(continued)

15. TRADE AND OTHER PAYABLES

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Trade					
Trade payables		4,565	6,238	–	–
Non-trade					
Other payables		2,094	1,575	301	168
Accrued expenses		5,946	11,170	809	2,677
Amounts due to subsidiaries	15.1	–	–	50,619	47,886
Amount due to a joint venture	15.2	6,903	7,191	–	–
Amount due to a Director	15.3	225	2,505	225	2,505
Amount due to a former subsidiary	15.4	103,427	99,844	104,677	101,095
		118,595	125,285	156,631	154,331
		123,160	128,523	156,631	154,331

15.1 Amounts due to subsidiaries

Amounts due to subsidiaries are unsecured, interest free and repayable on demand.

15.2 Amount due to a joint venture

Amount due to a joint venture is unsecured, interest free and repayable on demand.

15.3 Amount due to a Director

Amount due to a Director relates to advances from a Director which is unsecured, interest free and repayable on demand.

15.4 Amount due to a former subsidiary

Amount due to a former subsidiary, ARSB is unsecured, interest free and repayable on demand.

NOTES TO THE FINANCIAL STATEMENTS
(continued)

16. REVENUE

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Revenue from contract with customer				
Hospitality and wellness	15,929	17,503	–	–
Resort and destination development	5,832	6,171	–	–
Management fees	292	1,200	1,312	2,022
Royalty fees	145	170	1,598	1,762
	22,198	25,044	2,910	3,784

16.1 Disaggregation of revenue

Group	Hospitality and wellness		Resort and destination development		All other segments		Total	
	2025	2024	2025	2024	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Primary geographical market								
Malaysia	–	–	–	–	437	1,370	437	1,370
Indonesia	15,929	17,503	5,832	6,171	–	–	21,761	23,674
	15,929	17,503	5,832	6,171	437	1,370	22,198	25,044
Major service lines								
Room revenue	9,057	10,520	–	–	–	–	9,057	10,520
Attractions revenue	–	–	5,832	6,171	–	–	5,832	6,171
Food and beverages revenue and others	6,872	6,983	–	–	437	1,370	7,309	8,353
	15,929	17,503	5,832	6,171	437	1,370	22,198	25,044
Timing and recognition								
Over time	9,057	10,520	5,832	6,171	437	1,370	15,326	18,061
At a point in time	6,872	6,983	–	–	–	–	6,872	6,983
	15,929	17,503	5,832	6,171	437	1,370	22,198	25,044
Revenue from contract with customer	15,929	17,503	5,832	6,171	437	1,370	22,198	25,044

NOTES TO THE FINANCIAL STATEMENTS

(continued)

16. REVENUE (CONTINUED)

16.1 Disaggregation of revenue (Continued)

Company	Hospitality and wellness		Resort and destination development		All other segments		Total	
	2025	2024	2025	2024	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Timing and recognition								
Over time	–	–	–	–	2,910	3,784	2,910	3,784
Revenue from contract with customer								
	–	–	–	–	2,910	3,784	2,910	3,784

16.2 Nature of goods and services

Room revenue

Room revenue generally relates to contracts with customers in which performance obligations are to provide accommodations to hotel guests. As compensation for such services, the Group is typically entitled to a fixed nightly fee for an agreed upon period. These fees are generally payable at the time hotel guests check out from the hotel. The Group generally satisfies its performance obligations over time, and recognise the revenue from room sales on a daily basis, as the rooms are occupied and the services are rendered.

The Group has a range of credit terms which are typically short-term, in line with market practice, and without any financing component. The customers will notify the hotel in writing of any cancellation to the confirmed reservations at least 7 days (Indonesia) before arrival.

Food and beverages revenue

Food and beverages revenue primarily relates to ancillary services that are provided to hotel guests for the period of stay. These fees are generally payable at the time hotel guests consume the service or upon check out from the hotel. The Group generally satisfies its performance obligations at a point in time, and recognise the revenue from food and beverages on a daily basis as the services are performed.

The Group has a range of credit terms which are typically short-term, in line with market practice, and without any financing component. There are no variable considerations, and no obligations for returns or refunds or warranties for hotel guests.

Attractions revenue

Attractions revenue primarily consists of recreational fees in which the performance obligations are to provide rights of enjoyment of facilities to hotel guests. These fees are generally payable upon check out from the hotel. The Group generally satisfies its performance obligations over time, and recognise the revenue from attraction sales on a daily basis, as the services are rendered.

The Group has a range of credit terms which are typically short-term, in line with market practice, and without any financing component. There are no variable considerations, and no obligations for returns or refunds or warranties for hotel guests.

NOTES TO THE FINANCIAL STATEMENTS

(continued)

16. REVENUE (CONTINUED)

16.2 Nature of goods and services (Continued)

Management fee

Revenue is recognised overtime using the cost-plus method. There is no obligation for returns or refunds and no warranty is given to customer. There are also no variable elements in considerations and no significant judgement or assumption involved in determining the amount and timing of revenue recognised from contract with customers. Payment term is within 30 days from invoice date.

Royalty Fee

Revenue derived from royalty fee generally relates to contracts with customers in which performance obligation is to provide operators a license to the Company's intellectual property for the use of certain trademarks owned by the Company. As compensation for such services, the Company is typically entitled to ongoing royalty fee. The ongoing royalty fee represent variable consideration that is recognised based on a percentage of gross operating revenue. Royalty fee is recognised on a monthly basis over the term of the agreement as those amounts become payable. Payment term is within 30 days from invoice date.

17. FINANCE COSTS

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Interest expense on lease liabilities	82	100	30	33
Recognised in profit or loss	82	100	30	33

18. FINANCE INCOME

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Interest income of financial assets calculated using the effective interest method that are:				
- at amortised cost	66	8	66	-

NOTES TO THE FINANCIAL STATEMENTS

(continued)

19. LOSS BEFORE TAX

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Loss before tax is arrived after charging/(crediting):				
Auditors' remuneration				
Audit fees:				
- KPMG PLT	210	210	95	95
- Overseas affiliates of KPMG PLT	322	346	-	-
- Other auditors	463	490	-	-
Non-audit fees:				
- KPMG PLT	15	15	15	15
- Overseas affiliates of KPMG PLT	-	32	-	-
- Other auditors	216	213	-	-
Material expenses/(income)				
Depreciation of property, plant and equipment	9,408	12,239	10	11
Impairment loss on amount due from subsidiaries	-	-	11,135	9,892
Personnel expenses (including key management personnel):				
- Contributions to Employees Provident Fund	688	1,006	390	286
- Wages, salaries and others	10,771	17,493	2,135	2,613
Other expenses arising from leases				
Expenses relating to leases of low-value assets	214	348	27	32

20. KEY MANAGEMENT PERSONNEL COMPENSATION

The key management personnel compensation are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Executive Directors				
- Salaries and remuneration	2,438	4,919	584	1,144
- Contributions to Employees Provident Fund	204	154	204	154
Other short-term employee benefits (including estimated monetary value of benefits-in-kind)	8	6	8	6
	2,650	5,079	796	1,304
Non-Executive Directors				
- Fees	430	448	424	443
- Allowance	73	73	73	73
Other short-term employee benefits (including estimated monetary value of benefits-in-kind)	29	39	29	39
	532	560	526	555
	3,182	5,639	1,322	1,859

NOTES TO THE FINANCIAL STATEMENTS
(continued)

21. TAX (CREDIT)/EXPENSE

Recognised in profit or loss

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Current year tax (credit)/expense				
- Current year	363	246	161	176
- Prior year	(1,436)	-	-	-
Total income tax (credit)/expense	(1,073)	246	161	176

Reconciliation of tax expense

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Loss for the year	(19,891)	(28,624)	(15,085)	(13,729)
Total income tax expense	(1,073)	246	161	176
Loss excluding tax	(20,964)	(28,378)	(14,924)	(13,553)
Share of profit after tax of an equity-accounted joint venture	(288)	(43)	-	-
Operating results after finance cost and finance income	(21,252)	(28,421)	(14,924)	(13,553)
Tax calculated using Malaysian tax rate of 24%	(5,100)	(6,821)	(3,582)	(3,253)
Effect of tax rate in foreign jurisdictions *	1,356	1,247	-	-
Non-deductible expenses	2,302	4,017	2,809	3,111
Non-taxable income	(73)	(79)	-	-
Recognition of previously unrecognised deferred tax asset	264	(475)	-	-
Current year losses of which no deferred tax asset is recognised	1,614	2,357	934	318
Over provision of prior year tax	(1,436)	-	-	-
Total income tax (credit)/expense	(1,073)	246	161	176

* Subsidiaries operate in a tax jurisdiction with different tax rate.

NOTES TO THE FINANCIAL STATEMENTS

(continued)

22. LOSS PER ORDINARY SHARE**Basic/diluted loss per ordinary share**

The calculation of basic/diluted loss per share was based on the loss attributable to ordinary equity holders and a weighted average number of ordinary shares outstanding calculated as follows:

	2025 RM'000	Group	2024 RM'000
Loss for the year	(19,891)		(28,624)

	2025 '000	Group	2024 '000
Weighted average number of ordinary shares at 1 January/31 December	671,514		671,514

	2025 Sen	Group	2024 Sen
Basic/Diluted loss per ordinary share	(2.96)		(4.26)

23. OPERATING SEGMENTS

The Group has two reportable segments, as described below, which are the Group's strategic business units. For each of the strategic business units, the Chief Operating Decision Maker ("CODM") (i.e. the Group's Board of Directors) reviews internal management reports at least on a quarterly basis. The following summary describes the operations in each of the Group's reportable segments:

Hospitality and wellness	Provision of hotel management and wellness services
Resort and destination development	Development of resorts, properties and attractions

Performance is measured based on segment results from operating activities and segment revenue as included in the internal management reports that are reviewed by the CODM. Segment results from operating activities (excluding finance cost, finance income, share of associate's profit and tax expense) are used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

Segment assets

The total of segment assets is measured based on all assets of a segment, as included in the internal management reports that are reviewed by the CODM. Segment total asset is used to measure the return on assets of each segment.

NOTES TO THE FINANCIAL STATEMENTS
(continued)

23. OPERATING SEGMENTS (CONTINUED)

Segment liabilities

Segment liabilities information is neither included in the internal management reports nor provided regularly to the CODM. Hence, no disclosure is made on segment liability.

Group	Hospitality and wellness RM'000	Resort and destination development RM'000	Total RM'000
2025			
Segment loss	(1,118)	(14,476)	(15,594)
Included in the measure of segment loss are:			
Total segment revenue	15,929	5,832	21,761
2024			
Segment loss	(1,540)	(22,541)	(24,081)
Included in the measure of segment loss are:			
Total segment revenue	17,503	6,171	23,674
Property, plant and equipment written off	(147)	–	(147)
2025			
Not included in the measure of segment profit but provided to CODM:			
Finance costs	–	(52)	(52)
Tax expense	–	(62)	(62)
Segment assets	18,794	2,051,790	2,070,584
Included in the measure of segment assets are:			
Additions to non-current assets other than financial instruments and deferred tax assets	339	303	642

NOTES TO THE FINANCIAL STATEMENTS

(continued)

23. OPERATING SEGMENTS (CONTINUED)

Group	Hospitality and wellness RM'000	Resort and destination development RM'000	Total RM'000
2024			
<i>Not included in the measure of segment profit but provided to CODM:</i>			
Finance costs	–	(67)	(67)
Tax expense	–	(70)	(70)
Segment assets	21,152	2,067,806	2,088,958
<i>Included in the measure of segment assets are:</i>			
Additions to non-current assets other than financial instruments and deferred tax assets	499	321	820
Reconciliations of reportable segment revenue, results from operating activities, segment assets and other material items			
	2025	2024	
	RM'000	RM'000	
Segment results from operating activities			
Total results from operating activities for reportable segment	(15,594)	(24,081)	
Other non-reportable segments	(154)	833	
Unallocated corporate expenses	(5,488)	(5,081)	
Finance costs	(82)	(100)	
Finance income	66	8	
Share of profit of an equity-accounted joint venture, net of tax	288	43	
Tax expense	1,073	(246)	
Consolidated loss after tax	(19,891)	(28,624)	

The unallocated corporate expenses include headquarters expenses not allocated to reportable segments. These costs are excluded from segment performance measures reviewed by the CODM.

NOTES TO THE FINANCIAL STATEMENTS
(continued)

23. OPERATING SEGMENTS (CONTINUED)

Reconciliations of reportable segment revenue, results from operating activities, segment assets and other material items (Continued)

	Revenue RM'000	Depreciation and amortisation RM'000	Tax expense RM'000	Segment assets RM'000	Additions to non- current assets RM'000
2025					
Total reportable segment	21,761	(9,620)	(62)	2,070,584	642
Other non-reportable segments	437	(400)	1,135	118,949	20
Consolidated total	22,198	(10,020)	1,073	2,189,533	662
2024					
Total reportable segment	23,674	(12,458)	(70)	2,088,958	820
Other non-reportable segments	1,370	(369)	(176)	142,459	3
Consolidated total	25,044	(12,827)	(246)	2,231,417	823

Geographical segments

The hospitality and wellness and resort and destination development mainly operate in Indonesia. In presenting information on the basis of geographical segments, segment assets are based on the operation of the segment and the amount does not include financial instruments and investment in a joint venture.

	Non-current assets	
	2025 RM'000	2024 RM'000
Indonesia	2,021,590	2,039,365
Other countries	1,576	1,545
	2,023,166	2,040,910

NOTES TO THE FINANCIAL STATEMENTS

(continued)

**24. FINANCIAL INSTRUMENTS****24.1 Categories of financial instruments**

The table below provides an analysis of financial instruments categorised as follows:

- (a) Amortised cost ("AC")
- (b) Fair value through profit or loss ("FVTPL")
- (c) Fair value through other comprehensive income ("FVOCI")

	Carrying amount RM'000	AC RM'000	FVTPL RM'000	FVOCI RM'000
2025				
Financial assets				
Group				
Other investments, including asset held for sale	114,446	–	928	113,518
Trade and other receivables	2,735	2,735	–	–
Cash and cash equivalents	7,376	7,376	–	–
	124,557	10,111	928	113,518
Company				
Trade and other receivables	39,369	39,369	–	–
Cash and cash equivalents	4,630	4,630	–	–
	43,999	43,999	–	–
2025				
Financial liabilities				
Group				
Trade and other payables	(123,160)	(123,160)	–	–
Company				
Other payables	(156,631)	(156,631)	–	–

NOTES TO THE FINANCIAL STATEMENTS

(continued)

24. FINANCIAL INSTRUMENTS (CONTINUED)

24.1 Categories of financial instruments (Continued)

	Carrying amount RM'000	AC RM'000	FVTPL RM'000	FVOCI RM'000
2024				
Financial assets				
Group				
Other investments, including asset held for sale	115,685	–	928	114,757
Trade and other receivables	2,649	2,649	–	–
Cash and cash equivalents	26,505	26,505	–	–
	144,839	29,154	928	114,757
Company				
Trade and other receivables	35,320	35,320	–	–
Cash and cash equivalents	21,776	21,776	–	–
	57,096	57,096	–	–
2025				
Financial liabilities				
Group				
Trade and other payables	(128,523)	(128,523)	–	–
Company				
Other payables	(154,331)	(154,331)	–	–

24.2 Net (losses)/gain arising from financial instruments

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Net (losses)/gain arising on:				
Financial assets at fair value through profit or loss	–	–	–	–
Financial assets at fair value through other comprehensive income	(1,239)	(4,483)	–	–
	(1,239)	(4,483)	–	–
Financial assets at amortised cost	66	8	(11,069)	(9,892)
	66	8	(11,069)	(9,892)
	(1,173)	(4,475)	(11,069)	(9,892)

NOTES TO THE FINANCIAL STATEMENTS

(continued)

**24. FINANCIAL INSTRUMENTS (CONTINUED)****24.3 Financial risk management**

The Group has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

24.4 Credit risk

Credit risk is the risk of a financial loss 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 the individual characteristics of each customer and balances and deposits with banks. The Company's exposure to credit risk arises principally from balances, inter-company advances and deposits with banks. There are no significant changes as compared to prior periods.

Trade receivables

Risk management objectives, policies and processes for managing the risk

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Normally financial guarantees given by banks, shareholders or directors of customers are obtained, and credit evaluations are performed on customers requiring credit over a certain amount.

At each reporting date, the Group or the Company assesses whether any of the trade receivables are credit impaired.

The gross carrying amounts of credit impaired trade receivables are written off (either partially or fully) when there is no realistic prospect of recovery. This is generally the case when the Group or the Company determines 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, trade receivables that are written off could still be subject to enforcement activities.

There are no significant changes as compared to previous year.

Exposure to credit risk, credit quality and collateral

As at the end of the reporting period, the maximum exposure to credit risk arising from trade receivables is represented by the carrying amounts in the statements of financial position.

Management has taken reasonable steps to ensure that receivables that are neither past due nor impaired are measured at their realisable values. The Group uses ageing analysis to monitor the credit quality of the receivables. Any receivables having significant balances past due more than 60 days, which are deemed to have higher credit risk, are monitored individually.

NOTES TO THE FINANCIAL STATEMENTS
(continued)

24. FINANCIAL INSTRUMENTS (CONTINUED)

24.4 Credit risk (Continued)

Trade receivables (Continued)

Concentration of credit risks

The exposure of credit risk for trade receivables as at the end of the reporting period by geographic region was:

	Current assets	
	2025 RM'000	2024 RM'000
Indonesia	275	368

Recognition and measurement of impairment loss

In managing credit risk of trade receivables, the Group manages its debtors and takes appropriate actions (including but not limited to legal actions) to recover long overdue balances. Generally, trade receivables will pay within 60 days. The Group's debt recovery process is above 60 days past due after credit term, the Group will start to initiate a structured debt recovery process which is monitored by the sales management team.

The Group adopts the simplified approach and uses an allowance matrix to measure ECLs of trade receivables for all segments. Consistent with the debt recovery process, invoices which are past due 60 will be considered as credit impaired.

The following table provides information about the exposure to credit risk and ECLs for trade receivables as at 31 December 2025 and 31 December 2024.

Group	Gross carrying amount RM'000	Loss allowance RM'000	Net balance RM'000
2025			
Current (not past due)	177	–	177
1 - 60 days past due	2	–	2
More than 60 days past due	96	–	96
Total receivables	275	–	275
2024			
Current (not past due)	78	–	78
1 - 60 days past due	22	–	22
More than 60 days past due	268	–	268
Total receivables	368	–	368

NOTES TO THE FINANCIAL STATEMENTS

(continued)

**24. FINANCIAL INSTRUMENTS (CONTINUED)****24.4 Credit risk (Continued)****Cash and cash equivalents**

The cash and cash equivalents are held with banks and licensed financial institutions. As at the end of the reporting period, the maximum exposure to credit risk is represented by the carrying amounts of cash and cash equivalents in the statements of financial position.

These banks and financial institutions have low credit risks. Consequently, the Group and the Company are of the view that the loss allowance is not material and hence, it is not provided for.

Other receivables

Credit risks on other receivables are mainly arising from deposits, other receivables and other advances.

As at the end of the reporting period, the maximum exposure to credit risk is represented by their carrying amounts in the statement of financial position. The Group and the Company are of the view of the loss allowance is not material and hence, it is not provided for.

Inter-company advances*Risk management objectives, policies and processes for managing the risk*

The Company provides unsecured advances to subsidiaries. The Company monitors the ability of the subsidiaries to repay the advances on an individual basis.

Exposure to credit risk, credit quality and collateral

As at the end of the reporting period, the maximum exposure to credit risk is represented by their carrying amounts in the statement of financial position.

Recognition and measurement of impairment loss

Generally, the Company considers advances to subsidiaries have low credit risk. The Company assumes that there is a significant increase in credit risk when a subsidiary's financial position deteriorates significantly. As the Company is able to determine the timing of payments of the subsidiaries' advances when they are payable, the Company considers the advances to be in default when the subsidiaries are not able to pay when demanded. The Company considers a subsidiary's advance to be credit impaired when:

- The subsidiary is unlikely to repay its advance to the Company in full; or
- The subsidiary is continuously loss making and is having a deficit shareholders' fund.

The Company determines the probability of default for these advances individually using internal information available.

NOTES TO THE FINANCIAL STATEMENTS
(continued)

24. FINANCIAL INSTRUMENTS (CONTINUED)

24.4 Credit risk (Continued)

Inter-company advances (Continued)

Recognition and measurement of impairment loss (Continued)

The following table provides information about the exposure to credit risk and ECLs for subsidiaries' advances as at 31 December 2025 and 31 December 2024.

Company	Gross carrying amount RM'000	Loss allowance RM'000	Net balance RM'000
2025			
Low credit risk	38,758	–	38,758
Credit impaired	25,490	(25,490)	–
	64,248	(25,490)	38,758
2024			
Low credit risk	35,193	–	35,193
Credit impaired	14,355	(14,355)	–
	49,548	(14,355)	35,193

The movement in allowance for impairment in respect of subsidiaries' advances during the year is as follows:

	Credit impaired RM'000
Balance at 1 January 2024	4,463
Net remeasurement of loss allowance	9,892
Balance at 31 December 2024/1 January 2025	14,355
Net remeasurement of loss allowance	11,135
Balance at 31 December 2025	25,490

NOTES TO THE FINANCIAL STATEMENTS

(continued)

24. FINANCIAL INSTRUMENTS (CONTINUED)**24.5 Liquidity risk**

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

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

It is not expected that the cash flows included in the maturity analysis could occur significantly earlier, or at significantly different amounts.

Maturity analysis

The table below summarises the maturity profile of the Group's and the Company's financial liabilities as at the end of the reporting period based on undiscounted contractual payments:

	Carrying amount RM'000	Contractual interest rate	Contractual cash flows RM'000	Under 1 year RM'000	1 - 2 years RM'000	2 - 5 years RM'000
Group						
2025						
Lease liabilities	1,462	3.43%-5.50%	1,552	651	561	340
Trade and other payables	123,160	–	123,160	123,160	–	–
	124,622		124,712	123,811	561	340
2024						
Lease liabilities	1,356	5.50%-6.00%	1,494	484	396	614
Trade and other payables	128,523	–	128,523	128,523	–	–
	129,879		130,017	129,007	396	614
Company						
2025						
Lease liabilities	648	3.43%-5.50%	669	357	267	45
Other payables	156,631	–	156,631	156,631	–	–
	157,279		157,300	156,988	267	45
2024						
Lease liabilities	274	5.50%-6.00%	286	196	90	–
Other payables	154,331	–	154,331	154,331	–	–
	154,605		154,617	154,527	90	–

NOTES TO THE FINANCIAL STATEMENTS

(continued)

24. FINANCIAL INSTRUMENTS (CONTINUED)

24.6 Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates that will affect the Group's financial position or cash flows.

24.6.1 Interest rate risk

The Group's and the Company's fixed rate of lease liabilities are exposed to a risk of change in their fair value due to changes in interest rates. Investments in short-term receivables and payables are not significantly exposed to interest rate risk.

Risk management objectives, policies and processes for managing the risk

The Group does not use derivative financial instruments to hedge its interest rate exposures but the Group monitors these exposures on an ongoing basis.

Exposure to interest rate risk

The interest rate profile of the Group's and the Company's significant interest-bearing financial instruments, based on carrying amounts as at the end of the reporting period was:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Fixed rate instruments				
Financial liabilities	(1,462)	(1,356)	(648)	(274)

Interest rate risk sensitivity analysis

(a) *Fair value sensitivity analysis for fixed rate instruments*

The Group does 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.

NOTES TO THE FINANCIAL STATEMENTS

(continued)

**24. FINANCIAL INSTRUMENTS (CONTINUED)****24.7 Fair value information**

The carrying amounts of cash and cash equivalents, short-term receivables and payables reasonably approximate their fair values due to the relatively short term nature of these financial instruments.

The table below analyses other financial instruments carried at fair value, together with their carrying amount shown in the statement of financial position.

Group	Fair value of financial instruments carried at fair value		Total fair value RM'000	Carrying amount RM'000
	Level 3 RM'000	Total RM'000		
2025				
Financial assets				
Other investments	114,446	114,446	114,446	114,446
2024				
Financial assets				
Other investments	115,685	115,685	115,685	115,685

Transfers between Level 1 and Level 2 fair values

There has been no transfer between Level 1 and Level 2 fair values during the financial year (2024: no transfer in either directions).

Level 3 fair value

Level 3 fair value is estimated using unobservable inputs for the financial assets and liabilities.

The fair value within Level 3 of unquoted equity investments is determined based on the valuation technique within Level 3 by taking into account of ARSB's adjusted net assets except for investment in unquoted shares of golf club which is based on indicative prices published in the golf club's official website.

NOTES TO THE FINANCIAL STATEMENTS

(continued)

25. CAPITAL MANAGEMENT

There was no change in the Group's approach to capital management during the financial year.

For the purpose of the Group's capital management, capital includes share capital, and all other equity reserves attributable to the equity holders of the parent.

The Group's objectives when managing capital is to maintain a strong capital base and safeguard the Group's ability to continue as a going concern, so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Directors monitor and are determined to maintain an optimal debt-to-equity ratio that complies with regulatory requirements.

As at reporting date, the Group does not have any external borrowings.

26. RELATED PARTIES

The significant related party transactions of the Company are shown below. The balances related to the below transactions are shown in Note 15.

	Company	
	2025 RM'000	2024 RM'000
Subsidiaries		
Royalty fee income	1,453	1,592
Management fee income	1,020	822
	<hr/>	<hr/>
	2,473	2,414

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 either directly or indirectly. The key management personnel comprise all the Directors of the Company.

There were no significant transactions with related parties during the financial year except for payment on behalf of subsidiaries, advances from subsidiaries, and key management personnel compensation as disclosed in Note 20.

Amounts due from subsidiaries are disclosed in Note 9 and amounts due to subsidiaries are disclosed in Note 15.

STATEMENT BY DIRECTORS

pursuant to Section 251(2) of the Companies Act 2016



In the opinion of the Directors, the financial statements set out on pages 69 to 135 are drawn up in accordance with MFRS Accounting Standards as issued by the Malaysian Accounting Standards Board, IFRS Accounting Standards as issued by the International Accounting Standards Board 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 of 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:

.....
Mark Wee Liang Yee
Director

.....
Tan Wee Hoong
Director

Date: 24 April 2026

STATUTORY DECLARATION

pursuant to Section 251(1)(b) of the Companies Act 2016

I, **Mark Wee Liang Yee**, the Director primarily responsible for the financial management of Landmarks Berhad, do solemnly and sincerely declare that the financial statements set out on pages 69 to 135 are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the declaration to be true, and by virtue of the Oaths and Declaration Act (Cap 211).

Subscribed and solemnly declared by the abovenamed Mark Wee Liang Yee, NRIC: 661014-13-5087 at Singapore on 24 April 2026.

.....
Mark Wee Liang Yee

Before me:

Randhir Ram Chandra
Notary Public
Singapore

INDEPENDENT AUDITORS' REPORT

to the members of Landmarks Berhad

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Landmarks 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 year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 69 to 135.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and the Company as at 31 December 2025, and of their financial performance and their cash flows for the year then ended in accordance with MFRS Accounting Standards as issued by the Malaysian Accounting Standards Board ("MFRS Accounting Standards"), IFRS Accounting Standards as issued by the International Accounting Standards Board ("IFRS Accounting 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"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Material Uncertainty Related to Going Concern

We draw attention to Note 1(b) of the financial statements, which indicates that the Group and the Company reported losses of RM19.9 million and RM15.1 million for the year ended 31 December 2025 respectively. As at that date, the Group and the Company have net current assets of RM0.3 million and net current liabilities of RM113 million respectively. As stated in Note 1(b), these events or conditions, along with other matters as set forth in Note 1(b), indicate that a material uncertainty exists that may cast significant doubt on the ability of the Group and the Company to continue as a going concern. Our opinion is not modified in respect of this matter.

INDEPENDENT AUDITORS' REPORT

(continued)



Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current 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. In addition to the matter described in the *Material Uncertainty Related to Going Concern* section, we have determined the matters described below to be the key audit matters to be communicated in our auditor's report:

Valuation of assets in Treasure Bay Bintan ("TBB"), Indonesia - Group	
Refer to Note 1(d) – Use of estimates and judgements, Note 2 – Property, plant and equipment and Note 5 – Inventories.	
The key audit matter	How the matter was addressed in our audit
<p>As at 31 December 2025, property, plant and equipment ("PPE") and inventories which comprise land held for development and property development costs relating to TBB project constitute major part of the Group's total assets.</p> <p>We identified the valuation of assets in TBB, Indonesia as a key audit matter because the estimation on the recoverability of these assets involved significant degree of management judgement and assumptions and it requires significant involvement of our more experienced audit engagement team members.</p>	<p>We performed the following audit procedures, among others:</p> <ul style="list-style-type: none"> • Obtained the latest external valuation report of TBB and assessed the competency, objectivity and independence of external valuers engaged by the Group by considering the valuers' professional qualifications and experiences; • Evaluated the key assumptions on discount rate, average room rate and average occupancy rate used by the external valuers in determining the valuation amount by comparing to available market data, adjusted for expected market conditions; • Determined the valuation methodology used by the external valuers was in accordance with the requirement of accounting standards; and • Performed sensitivity analysis by making adjustments to the key estimates and assumptions adopted to assess risk of possible management bias in the selection of these assumptions.
Valuation of investments in subsidiaries – Company	
Refer to Note 1(d) – Use of estimates and judgements and Note 6 - Investments in subsidiaries.	
The key audit matter	How the matter was addressed in our audit
<p>The Company has investments in subsidiaries as at 31 December 2025 of which the costs of investments constitute majority of the total assets of the Company. These investments have subsidiaries which mainly operate in TBB, Indonesia which continues to register losses.</p> <p>We identified the valuation of investments in subsidiaries as a key audit matter because determining the level of impairment, if any, involved significant degree of judgement and estimation and it requires significant involvement of our more experienced audit engagement team members.</p>	<p>We performed the following audit procedures, among others:</p> <ul style="list-style-type: none"> • Evaluated the appropriateness of the impairment test carried out by the Company and tested the mathematical accuracy of models applied; • Evaluated the reasonableness of management's key judgements and estimates, including selection and application of methods/models, significant assumptions, and data sources used to derive the recoverable amount of the subsidiaries' assets by comparing with internal and external sources of information; • Evaluated the key assumptions used by external valuer in the valuation report to derive the recoverable amount of the subsidiaries' assets as described in the key audit matter relating to valuation of assets in TBB, Indonesia above; • Evaluated the competency, objectivity and independence of external valuer engaged by the Group by considering the valuer's professional qualifications and experiences; • Determined the valuation methodology used by external valuer was in accordance with the requirement of accounting standards; and • Performed sensitivity analysis by making adjustments to the key estimates and assumptions adopted to assess risk of possible management bias in the selection of these assumptions.

INDEPENDENT AUDITORS' REPORT

(continued)

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 Directors' Report and Statement on Risk Management and Internal Control (but does not include the financial statements of the Group and of the Company and our auditors' report thereon), which we obtained prior to the date of this auditors' report, and the remaining parts of the annual report, which are expected to be made available to us after that date.

Our opinion on the financial statements of the Group and of the Company does not cover the other information and we do not and will 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 identified above 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 on the other information that we obtained prior to the date of this auditors' report, 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.

When we read the remaining parts of the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the Directors of the Company and take appropriate actions in accordance with approved standards on auditing in Malaysia and International Standards on Auditing.

Responsibilities of the Directors for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements of the Group and of the Company that give a true and fair view in accordance with MFRS Accounting Standards, IFRS Accounting 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 ability of the Group and of the Company 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.

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 internal control of the Group and of the Company.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

INDEPENDENT AUDITORS' REPORT

(continued)



Auditors' Responsibilities for the Audit of the Financial Statements (Continued)

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: (Continued)

- 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 ability of the Group or of the Company 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 gives a true and fair view.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units 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 purposes 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 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 auditors' report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiaries of which we have not acted as auditors are disclosed in Note 6 to the financial statements.

Other Matter

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.

KPMG PLT
(LLP0010081-LCA & AF 0758)
Chartered Accountants

Petaling Jaya, Selangor

Date: 24 April 2026

Koh Ree Nie
Approval Number: 03339/12/2027 J
Chartered Accountant

OTHER INFORMATION

1. ANALYSIS OF SHAREHOLDINGS AS AT 31 MARCH 2026

Share Capital

Number of Issued Shares	:	671,514,131
Class of Shares	:	Ordinary Shares
Voting Rights		
- on show of hands	:	One vote
- on a poll	:	One vote for each share held

Distribution of Shareholdings

Range of Shareholdings	No. of Shareholders	%	No. of Shares	%
Less than 99	203	2.00	5,576	0.00
100 – 1,000	3,011	29.60	2,761,635	0.41
1,001 – 10,000	4,796	47.15	21,025,891	3.13
10,001 – 100,000	1,780	17.50	61,407,462	9.14
100,001 – 33,575,705*	377	3.71	240,773,527	35.86
33,575,706 and above**	4	0.04	345,540,040	51.46
Total	10,171	100.00	671,514,131	100.00

* Less than 5% of Issued Shares

** 5% and above of Issued Shares

Substantial Shareholders

	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
Phoenix Spectrum Sdn. Bhd.	145,691,000	21.70	–	–
Genting Berhad	–	–	145,691,000*	21.70
Zimulia Sdn. Bhd.	69,200,000	10.31	–	–
North Symphony Sdn. Bhd.	–	–	69,200,000*	10.31
Winning Elite Holdings Limited	–	–	69,200,000*	10.31
Rilms Singapore Pte. Ltd.	–	–	69,200,000*	10.31
Mark Wee Liang Yee	86,230,494	12.84	69,500,000**	10.35

* Deemed interest pursuant to Section 8 of the Companies Act 2016 ("the Act")

** Deemed interest pursuant to Section 8 and Section 59 (11) (c) of the Act

OTHER INFORMATION

(continued)



1. ANALYSIS OF SHAREHOLDINGS AS AT 31 MARCH 2026 (CONTINUED)

Directors' Interests

	Ordinary Shares				Options over Ordinary Shares [®]	
	Direct		Indirect		Direct	
	No. of Shares	%	No. of Shares	%	No. of Options Granted	No. of Options Vested
Tan Sri Zakaria bin Abdul Hamid	12,400	0.00	–	–	2,000,000	2,000,000
Dr. H.R. Agung Laksono Soemono	–	–	–	–	–	–
Mark Wee Liang Yee	86,230,494	12.84	69,500,000**	10.35	6,000,000	6,000,000
Tan Wee Hoong, Robin	268,000	0.04	8,650,000*	1.29	6,000,000	6,000,000
Dato' Abdul Malek bin Abdul Hamid	–	–	–	–	2,000,000	2,000,000
John Ko Wai Seng	–	–	–	–	2,000,000	2,000,000
Dato' Sri Ramli bin Yusuff	–	–	–	–	2,000,000	2,000,000
Chin Mui Khiong	–	–	–	–	2,000,000	2,000,000
Pardianawati	–	–	–	–	530,000	530,000
Ng Keok Chai	1,218,200	0.18	–	–	–	–

* Deemed interest pursuant to Section 8 of the Act

** Deemed interest pursuant to Section 8 and Section 59 (11) (c) of the Act

® Options granted under the Landmarks Employees' Share Option Scheme

None of the Non-Executive Directors have exercised the options granted to them pursuant to the Employees' Share Option Scheme during the financial year ended 31 December 2025.

Thirty Largest Shareholders

No.	Name	No. of Shares Held	%
1.	DB (Malaysia) Nominee (Asing) Sdn. Bhd. DBSSES CLT Acc for Mark Wee Liang Yee (Maybank SG)	84,830,494	12.63
2.	UOB Kay Hian Nominees (Tempatan) Sdn. Bhd. Exempt AN for UOB Kay Hian Pte Ltd (A/C Clients)	71,817,200	10.69
3.	Phoenix Spectrum Sdn. Bhd.	62,361,700	9.29
4.	UOB Kay Hian Nominees (Asing) Sdn. Bhd. Exempt AN for UOB Kay Hian Pte Ltd (A/C Clients)	43,201,346	6.43
5.	Phoenix Spectrum Sdn. Bhd.	39,958,300	5.95
6.	UOBM Nominees (Tempatan) Sdn. Bhd. United Overseas Bank Nominees (Pte) Ltd for Siaw Lu Howe	27,155,037	4.04
7.	Citigroup Nominees (Tempatan) Sdn. Bhd. Exempt AN for OCBC Securities Private Limited (Client A/C-R ES)	26,692,000	3.97
8.	Terra Benua Sdn. Bhd.	26,000,000	3.87
9.	Phoenix Spectrum Sdn. Bhd.	22,371,000	3.33

OTHER INFORMATION
(continued)

1. ANALYSIS OF SHAREHOLDINGS AS AT 31 MARCH 2026 (CONTINUED)

Thirty Largest Shareholders (Continued)

No.	Name	No. of Shares Held	%
10.	Phoenix Spectrum Sdn. Bhd.	21,000,000	3.13
11.	Prestasi Cergas Sdn. Bhd.	12,179,650	1.81
12.	Wong Soo Chai @ Wong Chick Wai	4,440,400	0.66
13.	Ong Kok Seng	4,213,000	0.63
14.	HLB Nominees (Asing) Sdn. Bhd. Mabel Lee Kim Lian (Cust.Sin 4803)	3,850,000	0.57
15.	CGS International Nominees Malaysia (Tempatan) Sdn. Bhd. Pledged Securities Account for Hew Kuan Seng (Penang-CL)	3,053,300	0.45
16.	Citigroup Nominees (Asing) Sdn. Bhd. Exempt AN for OCBC Securities Private Limited (Client A/C-NR)	2,608,666	0.39
17.	Maybank Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Len Book Learn	2,428,500	0.36
18.	Chee Phooi Phooi	2,100,000	0.31
19.	Low Chu Mooi	1,931,500	0.29
20.	Lee Eng Hock & Co. Sendirian Berhad	1,700,000	0.25
21.	Public Nominees (Tempatan) Sdn. Bhd. Pledged Securities for Voon Jun Sang (E-PDG)	1,658,000	0.25
22.	Kenanga Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Francis Chai Kim Lung	1,653,400	0.25
23.	Hassan Bin Che Abas	1,500,000	0.22
24.	Kenanga Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Tan Teng Heng	1,500,000	0.22
25.	Mohd Razali Bin Abdul Rahman	1,500,000	0.22
26.	Geo-Mobile Asia Sdn. Bhd.	1,420,000	0.21
27.	HLIB Nominees (Tempatan) Sdn. Bhd. Pledged Securities account for Len Book Learn	1,373,300	0.20
28.	Chin Wah Yin	1,325,000	0.20
29.	Ng Keok Chai	1,188,200	0.18
30.	Ng Ah Bah @ Ng See Kai	1,180,300	0.18

OTHER INFORMATION

(continued)

**2. MATERIAL CONTRACTS**

There were no material contracts of the Company and subsidiaries involving Directors and major shareholders, either still subsisting at the end of the financial year 2025 or entered into since the end of the previous financial year.

3. UTILISATION OF PROCEEDS

There were no proceeds raised from corporate exercises during the financial year.

4. AUDIT AND NON-AUDIT FEES

The fees paid and/or payable to the external auditors and its affiliates, for the financial year ended 31 December 2025 are as follows:

	Group RM'000	Company RM'000
Audit Services	995	95
Non-Audit Services	231	15
Total Fees	1,226	110

The non-audit services comprise:

- i. review of statements for inclusion in the audited financial statements and Annual Report;
- ii. tax services; and
- iii. professional fees on XBRL/MBRS submission.

OTHER INFORMATION

(continued)

5. PROPERTIES AS AT 31 DECEMBER 2025

Held by Subsidiary	Name Description Location	Tenure	Approx Age of Building (years)	Approx Land Area (sq. metres)	Net Book Value as at 31.12.2025 RM' million	Date of Valuation	Date of Acquisition/ Completion
PT Pelangi Bintan Indah	Resort development land in Bintan Island, Indonesia	Leasehold expiring in 2044 [#]	–	2,930,138	1,675.30	28.3.2014	2008
PT Fordate Estate Villa	ANMON, a three star, 100 tent suite hotel and resort located in Bintan Island, Indonesia	Leasehold expiring in 2044 [#]	7	0	6.02	28.3.2014	2008
PT Marine Life Discovery Park	A marine life discovery park	Leasehold expiring in 2044 [#]	7	32,070	22.04	28.3.2014	2008
PT Resorts Development and Management Bintan	Resort development land in Bintan Island, Indonesia	Leasehold expiring in 2044 [#]	–	37,086	24.99	28.3.2014	2009
		expiring in 2048 [#]	–	85,288	57.46	28.3.2014	2010
PT Bintan Leisure Resort Ventures	Resort development land in Bintan Island, Indonesia	Leasehold expiring in 2044 [#]	–	54,078	30.92	28.3.2014	2009
PT Bintan Hotel Utama	Resort development land in Bintan Island, Indonesia	Leasehold expiring in 2044 [#]	–	93,770	54.59	28.3.2014	2009
PT Hotel Management Bintan	Resort development land in Bintan Island, Indonesia	Leasehold expiring in 2044 [#]	–	46,011	26.31	28.3.2014	2009
PT Enggano Estate	Resort development land in Bintan Island, Indonesia	Leasehold expiring in 2044 [#]	–	33,101	19.00	28.3.2014	2009
PT Hinako Estate	Resort development land in Bintan Island, Indonesia	Leasehold expiring in 2044 [#]	–	52,031	29.87	28.3.2014	2009
PT Mesawak Estate	Resort development land in Bintan Island, Indonesia	Leasehold expiring in 2044 [#]	–	17,807	10.22	28.3.2014	2009
PT Buana Wisata	Land and main entrance building of Treasure Bay, located in Bintan Island, Indonesia	Leasehold expiring in 2044 [#]	25	12,578	17.75	27.11.2020	2021

[#] The lease on the land is renewable for every thirty (30) Years thereafter.

OTHER INFORMATION

(continued)

**6. DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING**

Pursuant to Paragraph 9.25A of the MAIN Market Listing Requirements, below are the 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

Total Income	Remarks	Group	
		2025 (RM)	2024 (RM)
Revenue		22,198,000	25,044,000
Other income		329,000	410,000
Finance income		66,000	8,000
Share of result of a joint venture, net of tax		288,000	43,000
Total		22,881,000	25,505,000
Total Assets		2,189,469,000	2,228,948,000

(B) Business Activities

Shariah Non-Compliant Activities	Remarks	Group	
		2025 (RM)	2024 (RM)
Liquor and liquor-related activities		1,520,036	1,740,886
Tobacco, cigarette, electronic cigarettes and their related products and activities		32,927	50,037
Unisex massage parlour/Spa		328,037	361,761
Total		1,881,000	2,152,684

OTHER INFORMATION
(continued)

6. DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING (CONTINUED)

(C) Component of Financial Position

(i) Cash Component

Islamic Account/Instruments	Remarks	Group	
		2025 (RM)	2024 (RM)
Cash at bank (exclude cash in hand)		N/A	N/A
Total		N/A	N/A

Conventional Account/Instruments	Remarks	Group	
		2025 (RM)	2024 (RM)
Cash at bank (exclude cash in hand)		7,376,000	26,505,000
Total		7,376,000	26,505,000

(ii) Debt Component

Islamic Financing	Remarks	Group	
		2025 (RM)	2024 (RM)
Current		N/A	N/A
Non-Current		N/A	N/A
Total		N/A	N/A

Conventional Borrowing	Remarks	Group	
		2025 (RM)	2024 (RM)
Current		N/A	N/A
Non-Current		N/A	N/A
Total		N/A	N/A

NOTICE OF 37TH ANNUAL GENERAL MEETING



NOTICE IS HEREBY GIVEN THAT the Thirty-Seventh (“37th”) Annual General Meeting (“AGM”) of Landmarks Berhad (“Landmarks” or “Company”) will be held at the Saujana Ballroom, Ground Floor, The Saujana Hotel Kuala Lumpur, Saujana Resort, Jalan Lapangan Terbang SAAS, 40150 Shah Alam, Selangor Darul Ehsan on Thursday, 4 June 2026 at 10.00 a.m. for the following purposes:-

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 Auditors thereon. | Please refer to Note 1 |
| 2. | To approve the payment of Directors’ fees for Landmarks and its subsidiaries amounting to RM429,709.00, for the financial year ended 31 December 2025. | Ordinary Resolution 1 |
| 3. | To approve the payment of Benefits Payable to Non-Executive Directors up to an aggregate amount of RM350,000.00 for the period from 4 June 2026 until the next AGM of the Company pursuant to Section 230(1)(b) of the Companies Act 2016 (“the Act”). | Ordinary Resolution 2 |
| 4. | To re-elect the following Directors who retire in accordance with Clause 18.3 of the Constitution of the Company:
(a) Mark Wee Liang Yee
(b) Dato’ Abdul Malek bin Abdul Hamid
(c) Ng Keok Chai | Ordinary Resolution 3
Ordinary Resolution 4
Ordinary Resolution 5 |
| 5. | To re-appoint KPMG PLT as auditors of the Company and to authorise the Directors to fix their remuneration. | Ordinary Resolution 6 |
| 6. | Authority to Issue and Allot Shares | Ordinary Resolution 7 |

“THAT subject to Sections 75 and 76 of the Companies Act 2016 and the approval of the relevant governmental/regulatory authorities, the Directors be and are hereby authorised to issue and allot shares in the Company, at any time to such persons 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 allotted pursuant to this resolution during the preceding 12 months does not exceed 10% of the total number of issued shares of the Company for the time being AND THAT the Directors be and are also authorised to obtain approval for the listing of and quotation for the additional shares to be allotted on Bursa Malaysia Securities Berhad, AND THAT such authority shall continue to be in force commence immediately upon the passing of this resolution and until the conclusion of the next Annual General Meeting of the Company.

THAT in connection with the above, pursuant to Section 85 of the Companies Act 2016 and Clause 4.3 of the Constitution of the Company, the shareholders do hereby waive the statutory pre-emptive rights of the offered shares in proportion of their holdings at such price and at such terms to be offered arising from any issuance of new shares above by the Company.

AND THAT the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares.”

Any Other Business

7. To transact any other business that may be transacted at the 37th AGM of which due notice shall have been given in accordance with the Act and the Constitution of the Company.

NOTICE OF 37TH ANNUAL GENERAL MEETING
(continued)

BY ORDER OF THE BOARD

TAN AI NING (MAICSA7015852) (SSM PC No.: 202008000067)
NELSON FOO CHEAN EE (MAICSA7070316) (SSM PC No.: 202008003986)
COMPANY SECRETARIES

SELANGOR DARUL EHSAN
30 April 2026

Explanatory Notes

1. Agenda 1 is meant for discussion only, as the provision of Section 340(1)(a) of the Act does not require a shareholders' approval of the Audited Financial Statements. Hence, this agenda item will not be put forward for voting.
2. *Ordinary Resolutions 1 and 2 – Approval of the payment of Directors' fees and Payment of Benefits Payable to Non-Executive Directors ("NEDs")*

Section 230(1) of the Act provides that the fees of the Directors and any benefits payable to the Directors including any compensation for loss of employment of a Director or former Director of a public company or a listed company and its subsidiaries, shall be approved at a general meeting. The Company had, at its Thirty-Sixth AGM ("36th AGM") held on 29 May 2025, obtained approval from the shareholders in respect of:-

- (a) the payment of Directors' fees to the NEDs for Landmarks and its subsidiaries of RM448,350.00 for the financial year ended 31 December 2024; and
- (b) the payment of the Directors' benefits payable (excluding Directors' fees) an amount up to RM350,000.00 to NEDs for the period from 29 May 2025 until the next AGM of the Company.

There is no revision to the proposed Directors' Benefits payable to the NEDs of the Company. The benefits payable to the NEDs will only be made by the Company as and when incurred if the resolution is passed. The benefits payable have been reviewed by the Remuneration Committee and Board of Directors of the Company, which recognise that the benefits payable are in the best interest of the Company for the applicable period from 4 June 2026 until the next AGM of the Company.

The benefits comprise allowances for attendance at the Board and Board Committee meetings, subscription to club membership, outpatient medical expenses, hospitalisation and surgical insurance, handphone allowances, travelling allowances and such other benefits which have been/may be approved by the Board of Directors.

Details of the Directors' Remuneration for the financial year ended 31 December 2025 are enumerated on page 53 of the Corporate Governance Overview Statement of the Company's annual report.

3. *Ordinary Resolution 3, 4 and 5 – Re-election of Directors*

The Nominating Committee ("NC") has assessed the performance, contribution, effectiveness, and independence of the Retiring Directors, and has conducted a fit and proper assessment of Mr. Mark Wee Liang Yee, Dato' Abdul Malek bin Abdul Hamid and Mr. Ng Keok Chai (collectively referred to as "Retiring Directors").

Based on the justification and recommendation of the NC, the Board supports the re-election of the Retiring Directors as Directors of the Company.

The profiles of the Directors who are standing for re-election are set on pages 8, 9 and 11 respectively of the Company's Annual Report 2025.

NOTICE OF 37TH ANNUAL GENERAL MEETING

(continued)

**Explanatory Notes (Continued)**4. *Ordinary Resolution 7 – Authority to Issue and Allot Shares*

The Company wishes to renew the mandate on the authority to issue shares pursuant to the Act at the 37th AGM of the Company (“General Mandate”).

The Company had been granted a General Mandate by its shareholders at the 36th AGM of the Company held on 29 May 2025 (“Previous Mandate”).

The purpose of this general mandate, if passed, will enable the Directors to take swift action in case of a need to issue and allot new shares in the Company fund raising activities, including but not limited to placement of shares for the purpose of funding the Company’s current and/or future investment projects, working capital, acquisitions and/or for issuance of shares as settlement of purchase consideration, or such other purposes as the Directors may deem fit in the best interest of the Company.

The waiver of pre-emptive rights pursuant to Section 85 of the Act and Clause 4.3 will allow the Directors of the Company to issue new shares of the Company which rank equally to existing issued shares of the Company, to any person without having to offer the new shares to all existing shareholders of the Company prior to issuance of new shares in the Company under the General Mandate.

As at the date of this notice, the Previous Mandate granted by the shareholders has not been utilised and hence, no proceeds were raised therefrom. If there should be a decision to issue new shares after the general mandate is obtained, the Company will make an announcement in respect thereof.

Notes:

1. *In respect of deposited securities, only shareholders whose names appear on the Record of Depositors on 22 May 2026 shall be entitled to attend, participate, speak and vote at the Meeting.*
2. *Each shareholder may vote in person or by proxy or by attorney or, being a corporation, by a duly authorised representative.*
3. *If there is no indication as to how you wish your vote(s) to be cast, the proxy will vote or abstain from voting at his/her discretion.*
4. *A shareholder shall not be entitled to appoint more than two (2) proxies to attend and vote at the Meeting. A proxy needs not be a shareholder of the Company.*

Where a shareholder of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.

Where a shareholder of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account (“omnibus account”), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.

5. *Where a shareholder or an authorised nominee appoints two (2) proxies, or where an exempt authorised nominee appoints two (2) or more proxies, the appointments shall be invalid unless the shareholder, authorised nominee or exempt authorised nominee specifies the proportions of the shareholder’s, authorised nominee’s or exempt authorised nominee’s holdings, as the case may be, to be represented by each proxy in the instrument appointing the proxies.*
6. *The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either be executed under the seal or under the hand of two (2) authorised officers, one of whom shall be a director, or of its attorney duly authorised in writing.*

NOTICE OF 37TH ANNUAL GENERAL MEETING
(continued)

Notes (Continued)

7. *The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority must be deposited at the Share Registrar's office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, deposited in the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, not less than forty-eight (48) hours before the time for holding the 37th AGM or at any adjournment thereof, otherwise the instrument of proxy should not be treated as valid. Alternatively, you may also submit the form of proxy electronically via Vistra Share Registry and IPO (MY) portal ("The Portal") at website: <https://smy.vistra.com> before the proxy appointment cut off time as mentioned above. Please refer to the Administrative Guide for the 37th AGM of the Company on the procedures for electronic lodgement of Form of Proxy, which is also available at <https://www.landmarks.com.my/agm>.*
8. *Any Notice of Termination of Authority to act as Proxy must be received by the Company before the commencement of the meeting or at any adjournment thereof, failing which, the termination of the authority of a person to act as proxy will not affect the following in accordance with Section 338 of the Act:-*
 - (a) *the constitution of the quorum at such meeting;*
 - (b) *the validity of anything he did as chairman of such meeting;*
 - (c) *the validity of a poll demanded by him at such meeting; or*
 - (d) *the validity of the vote exercised by him at such meeting.*
9. *Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of the 37th AGM will be put to vote by way of poll. Poll Administrator and independent Scrutineers will be appointed by the Company to conduct the poll process and verify the results of the poll respectively.*

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

(Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

1. Details of individuals who are standing for election as Directors

No individual is seeking election as a Director of the Company at the 37th AGM.

2. General mandate for issue of shares

The Company wishes to renew the mandate on the authority to issue shares pursuant to the Companies Act 2016 at the 37th AGM of the Company ("General Mandate").

The Company had been granted a General Mandate by its shareholders at the 36th AGM of the Company held on 29 May 2025 ("Previous Mandate").

The purpose of this general mandate, if passed, will enable the Directors to take swift action in case of a need to issue and allot new shares in the Company fund raising activities, including but not limited to placement of shares for the purpose of funding the Company's current and/or future investment projects, working capital, acquisitions and/or for issuance of shares as settlement of purchase consideration, or such other purposes as the Directors may deem fit in the best interest of the Company.

The waiver of pre-emptive rights pursuant to Section 85 of the Companies Act 2016 and Clause 4.3 will allow the Directors of the Company to issue new shares of the Company which rank equally to existing issued shares of the Company, to any person without having to offer the new shares to all existing shareholders of the Company prior to issuance of new shares in the Company under the General Mandate.

As at the date of this notice, the Previous Mandate granted by the shareholders has not been utilised and hence, no proceeds were raised therefrom. If there should be a decision to issue new shares after the general mandate is obtained, the Company will make an announcement in respect thereof.

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LANDMARKS

LANDMARKS BERHAD

Registration No: 198901007900 (185202-H)
(Incorporated in Malaysia)

FORM OF PROXY

I/We _____ (name of shareholder as per NRIC)

NRIC/Passport/Company No. _____ CDS Account No. _____ of

(full address) being a shareholder/shareholders of **LANDMARKS BERHAD**, hereby appoint _____

(name of proxy as per NRIC) NRIC/Passport No: _____ of _____

(full address) and/or failing him/her

_____ (name of proxy as per NRIC) NRIC/Passport No: _____

of _____

(full 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 Thirty-Seventh Annual General Meeting ("**37th AGM**") of the Company to be held on Thursday, 4 June 2026 at 10.00 a.m. at the Saujana Ballroom, Ground Floor, The Saujana Hotel Kuala Lumpur, Saujana Resort, Jalan Lapangan Terbang SAAS, 40150 Shah Alam, Selangor Darul Ehsan and at any adjournment thereof.

* Please delete the words 'Chairman of the Meeting' if you wish to appoint some other person to be your proxy.

My/Our proxies shall vote as follows:

Item No.	Agenda	Resolutions	For	Against
1.	To receive the audited financial statements for the financial year ended 31 December 2025 together with the Reports of the Directors and Auditors thereon.			
2.	To approve the payment of Directors' fees for Landmarks and its subsidiaries amounting to RM429,709.00 for the financial year ended 31 December 2025.	Ordinary Resolution 1		
3.	To approve payment of Benefits Payable to Non-Executive Directors under Section 230(1) (b) of the Companies Act 2016	Ordinary Resolution 2		
4.	(a) To re-elect Mr. Mark Wee Liang Yee as Director who retire in accordance with Clause 18.3 of the Constitution of the Company.	Ordinary Resolution 3		
	(b) To re-elect Dato' Abdul Malek bin Abdul Hamid as Director who retire in accordance with Clause 18.3 of the Constitution of the Company.	Ordinary Resolution 4		
	(c) To re-elect Mr. Ng Keok Chai as Director who retire in accordance with Clause 18.3 of the Constitution of the Company.	Ordinary Resolution 5		
5.	To re-appoint KPMG PLT as auditors of the Company and to authorise the Directors to fix their remuneration.	Ordinary Resolution 6		
Special Business				
6.	Authority to Issue and Allot Shares	Ordinary Resolution 7		

Please indicate with an "X" where appropriate against each resolution how you wish your votes to be cast. If no specific direction as to voting is given, the proxy will vote or abstain at his/her discretion.

Where a shareholder appoints two (2) proxies (refer to Note 5), please specify the proportion of the shareholder's holdings to be represented by each proxy:-

Number of Shares Held

Name of Proxy	Number of Shares Represented	Percentage
		%
		%
Total		100 %

Signature(s)/Common Seal of Shareholder(s)

Dated this _____ day of _____ 2026

Tel: _____

Notes:

- In respect of deposited securities, only shareholders whose names appear on the Record of Depositors on 22 May 2026 shall be entitled to attend, participate, speak and vote at the Meeting or appoint proxy(ies) to attend and vote on his/her behalf.
- Each shareholder may vote in person or by proxy or by attorney or, being a corporation, by a duly authorised representative.
- If there is no indication as to how you wish your vote(s) to be cast, the proxy will vote or abstain from voting at his/her discretion.
- A shareholder shall not be entitled to appoint more than two (2) proxies to attend and vote at the Meeting. A proxy needs not be a shareholder of the Company. Where a shareholder of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account. Where a shareholder of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
- Where a shareholder or an authorised nominee appoints two (2) proxies, or where an exempt authorised nominee appoints two (2) or more proxies, the appointments shall be invalid unless the shareholder, authorised nominee or exempt authorised nominee specifies the proportions of the shareholder's, authorised nominee's or exempt authorised nominee's holdings, as the case may be, to be represented by each proxy in the instrument appointing the proxies.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either be executed under the seal or under the hand of two (2) authorised officers, one of whom shall be a director, or of its attorney duly authorised in writing.

7. *The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority must be deposited at the Share Registrar's office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, deposited in the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, not less than forty-eight (48) hours before the time for holding the 37th AGM or at any adjournment thereof, otherwise the instrument of proxy should not be treated as valid. Alternatively, you may also submit the form of proxy electronically via Vistra Share Registry and IPO (MY) portal ("The Portal") at website: <https://smy.vistra.com> before the proxy appointment cut off time as mentioned above. Please refer to the Administrative Guide for the 37th AGM of the Company on the procedures for electronic lodgement of Form of Proxy, which is also available at <https://www.landmarks.com.my/agm>.*
8. *Any Notice of Termination of Authority to act as Proxy must be received by the Company before the commencement of the meeting or at any adjournment thereof, failing which, the termination of the authority of a person to act as proxy will not affect the following in accordance with Section 338 of the Companies Act 2016:-*
 - (a) *the constitution of the quorum at such meeting;*
 - (b) *the validity of anything he did as chairman of such meeting;*
 - (c) *the validity of a poll demanded by him at such meeting; or*
 - (d) *the validity of the vote exercised by him at such meeting.*
9. *Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of the 37th AGM will be put to vote by way of poll. Poll Administrator and independent Scrutineers will be appointed by the Company to conduct the poll process and verify the results of the poll respectively.*

Personal Data Privacy

By submitting the proxy form, the shareholder accepts and agrees to the collection, use and disclosure of the shareholder's personal data by the Company (or its agents or service providers) for the purpose of preparation and compilation of documents relating to the Annual General Meeting (including any adjournment thereof).

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AFFIX
STAMP

The Share Registrar
TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN. BHD.
Registration No. 197101000970 (11324-H)

Unit 32-01, Level 32, Tower A,
Vertical Business Suite, Avenue 3,
Bangsar South,
No. 8, Jalan Kerinchi,
59200 Kuala Lumpur,
Malaysia.

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Fold This Flap For Sealing

LANDMARKS

LANDMARKS BERHAD

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