

COLOURS OF A NEW DAWN

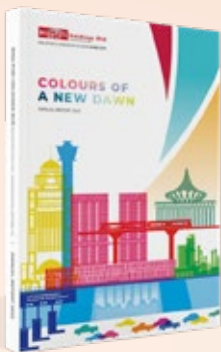
ANNUAL REPORT 2022



LATAR EXPRESSWAY
PLAZA TOL KUANG BARAT



COVER RATIONALE



Bina Puri Holdings Bhd has weathered one of the toughest storms it had encountered, hence the year 2022 is a year of resilience as we navigated through challenging times, only to emerge stronger. The illustration of graphic designs with distinct multi-colored buildings and structures is chosen to approach the modern look of the Annual Report cover. Following the Group's business opportunities and ventures in prior years, we continue to forge ahead as we position ourselves to embrace a new dawn with exciting prospects. This goes along with our tagline, "**Colours of A New Dawn**" as this year's Annual Report theme as we seek and seize exciting opportunities that arise while exploring new growth frontiers, to push us forward.



SCAN ME

The Annual Report can be accessed at
<http://www.binapuri.com.my/>



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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE THIRTY-FIRST ANNUAL GENERAL MEETING (“31ST AGM”) OF BINA PURI HOLDINGS BHD. [COMPANY NO. 199001015515 (207184-X)] (“BINA PURI” OR “THE COMPANY”) TO BE CONDUCTED ON A FULLY VIRTUAL BASIS AND ENTIRELY VIA REMOTE PARTICIPATION AND ELECTRONIC VOTING VIA ONLINE MEETING PLATFORM AT TIIH ONLINE WEBSITE AT [HTTPS://TIIH.ONLINE](https://tiih.online) PROVIDED BY TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN. BHD.; BROADCAST LIVE FROM TRICOR BUSINESS CENTRE, MANUKA 2 & 3 MEETING ROOM, UNIT 29-01, LEVEL 29, TOWER A, VERTICAL BUSINESS SUITE, AVENUE 3, BANGSAR SOUTH, NO. 8, JALAN KERINCHI, 59200 KUALA LUMPUR ON MONDAY, 5 DECEMBER 2022 AT 11:00 A.M., OR AT ANY ADJOURNMENT THEREOF (AS THE CASE MAY BE), FOR THE PURPOSE OF CONSIDERING AND, IF THOUGHT FIT, PASSING THE FOLLOWING RESOLUTION, WITH OR WITHOUT MODIFICATIONS:-

Ordinary Business

- | | | |
|-------|--|--------------------------------------|
| 1. | To receive the Audited Financial Statements for the year ended 30 June 2022 together with the Reports of Directors’ and Auditors’ thereon. | (Refer to explanatory Note i) |
| <hr/> | | |
| 2. | To re-elect the following Directors who retire pursuant to Clause 87 of the Company’s Constitution: | |
| | a. Ir. Ghazali Bin Bujang | Ordinary Resolution 1 |
| | b. Mr. Mohd Najib Bin Abdul Aziz | Ordinary Resolution 2 |
| <hr/> | | |
| 3. | To approve the payment of Directors’ fees of up to RM300,000 for the period from 5 December 2022 until the next Annual General Meeting. | Ordinary Resolution 3 |
| <hr/> | | |
| 4. | To re-appoint Messrs. UHY as Auditors of the Company for the ensuing year and to authorise the Board of Directors to fix their remuneration. | Ordinary Resolution 4 |

Special Business

5. CONTINUATION IN OFFICE AS INDEPENDENT DIRECTOR

“THAT approval be and is hereby given to the following Directors who has served as Independent Directors of the Company for a cumulative term of more than nine years, to continue to act as Independent Director.

- | | | |
|----|-------------------------------|------------------------------|
| a. | Tan Sri Dato’ Wong Foon Meng | Ordinary Resolution 5 |
| b. | Ir. Ghazali Bin Bujang | Ordinary Resolution 6 |
| c. | Mr. Mohd Najib Bin Abdul Aziz | Ordinary Resolution 7 |

6. PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS

“THAT, subject to the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad (“Bursa Securities”), the Company and/or its subsidiary companies be and are hereby authorised to enter into recurrent related party transactions of a revenue or trading nature set out in paragraph 2.4 of the Circular to Shareholder of the Company dated 31 October 2022 which are necessary for their day-to-day operations with:

- | | | |
|----|------------------------------|-------------------------------|
| a. | Sea Travel and Tours Sdn Bhd | Ordinary Resolution 8 |
| b. | Kumpulan Melaka Bhd | Ordinary Resolution 9 |
| c. | Dimara Holdings Sdn Bhd | Ordinary Resolution 10 |

NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

Subject further to the following:

- (a) the transactions are in the ordinary course of business and are on terms not more favourable to the related parties than those generally available to the public;
- (b) appropriate disclosure is made in the annual report in accordance with Paragraph 3.1.5 of Practice Note 12 of the Main Market Listing Requirements of the Bursa Securities, which requires an actual breakdown of the aggregate value of the recurrent related party transactions entered into during the financial year, including amongst others, the type of recurrent related party transactions and the names of the related parties involved in each type of the recurrent related party transactions entered into and their respective relationships with the Company and that such approval shall, subject to annual renewal, continue to be in force until:
 - (i) the conclusion of the next Annual General Meeting of the Company (unless by a resolution or resolutions passed at the said Annual General Meeting, the authority is renewed);
 - (ii) the expiry of the period within which the next Annual General Meeting of the Company following by the forthcoming Annual General Meeting at which this mandate is approved, is required to be held pursuant to Section 340(2) of the Companies Act 2016, without regard to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016; or
 - (iii) revoked or varied by a resolution or resolutions passed by the shareholders of the Company in general meeting,

whichever is the earliest; and

- (c) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by these ordinary resolutions.”

7. AUTHORITY TO ALLOT SHARES PURSUANT TO SECTION 75 AND SECTION 76 OF THE COMPANIES ACT 2016

Ordinary Resolution 11

“THAT pursuant to Section 75 and Section 76 of the Companies Act, 2016, the Directors be and are hereby authorised to issue and allot shares in the Company at any time until the conclusion of the next Annual General Meeting and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion, deem fit provided that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the total number of issued share capital of the Company for the time being subject always to the approval of all the relevant regulatory bodies being obtained for such allotment and issue.”

NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

8. PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK")

Ordinary Resolution 12

"THAT subject to the Companies Act, 2016, the provisions of the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and all other prevailing laws, rules, regulations and orders issued and/or amended from time to time by the relevant authorities, the Company be and is hereby authorised to allocate an amount not exceeding the retained profits of the Company for the purpose of and to purchase such amount of ordinary shares ("Proposed Share Buy-back") in the Company as may be determined by the Directors of the Company from time to time on the market of the Bursa Securities upon such terms and conditions as the Directors may deem fit in the interest of the Company provided that the aggregate number of shares purchased pursuant to this resolution does not exceed ten percent (10%) of the total issued and paid-up share capital of the Company AND THAT upon completion of the purchase by the Company of its own shares, the Directors are authorised to decide at their discretion to cancel all or part the shares so purchased and/or to retain all or part the shares so purchased as treasury shares of which may be distributed as dividends to shareholders and/or to resell on the market of Bursa Securities and/or to retain part thereof as treasury shares and cancel the remainder; AND THAT the Directors be and are hereby authorised and empowered to do all acts and things to give full effect to the Proposed Share Buy-back AND FURTHER THAT such authority shall commence immediately upon passing of this resolution until:

- i. the conclusion of the next Annual General Meeting of the Company at which time the authority shall lapse unless by ordinary resolution passed at a general meeting, the authority is renewed either unconditionally or subject to conditions; or
- ii. the expiration of the period within which the next Annual General Meeting after that date is required by law to be held; or
- iii. revoked or varied by ordinary resolution of the shareholders of the Company at a general meeting

whichever is the earliest."

-
9. To transact any other business for which due notice shall have been given.
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By Order of the Board

TAN KOK AUN (SSM PC No. 201908003805) (MACS 01564)
NIP CHEE SIEN (SSM PC No. 202008003954) (MAICSA 7066996)
 Company Secretaries
 Kuala Lumpur,
 31 October 2022

NOTES:

1. A Member holding one thousand (1,000) ordinary shares or less may appoint only one (1) proxy to attend and vote instead of him at a general meeting who shall represent all the shares held by such Member, and where a Member holding more than one thousand (1,000) ordinary shares may appoint more than one (1) proxy but not more than two (2) proxies to attend and vote instead of him at the same meeting who shall represent all the shares held by such Member.

NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

2. Where the Member of the Company appoints more than one (1) proxy but not more than two (2) proxies, the Member shall specify the proportion of his shareholdings to be represented by each proxy.
3. A proxy need not be a member of the Company.
4. Where a Member is an authorised nominee as defined under the Central Depositories Act, it may appoint at least one (1) proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.
5. The instrument appointing a proxy shall be in writing under the hand of appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
6. The instrument appointing a proxy must be completed and deposited at the office of the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, the Customer Service Centre 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 appointed for holding the meeting or adjourned meeting (or in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll). Individual shareholders can also have the option to submit the proxy appointment electronically via TIH online at website <https://tiah.online> before the proxy form submission cut-off time as mentioned in the above. For further information on the electronic submission of proxy form, kindly refer to the Administrative Guide.
7. Only members whose names appear in the Record of Depositors as at 28 November 2022 shall be eligible to attend the Thirty-First Annual General Meeting or appointed proxy(ies) to attend and vote on his behalf.
8. All the resolutions set out in this Notice of Thirty-First Annual General Meeting shall be put to vote by poll.

EXPLANATORY NOTES ON ORDINARY BUSINESS

- i. Agenda on Item 1 is meant for discussion only as the provision of Section 340 (1) (a) of the Companies Act 2016 does not require a formal approval of shareholders, and hence the matter will not be put forward for voting.

ii. **Ordinary Resolution 1 and 2 – Re-election of Directors**

Ir. Ghazali Bin Bujang and Mr. Mohd Najib Bin Abdul Aziz are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at this Thirty-First Annual General Meeting.

iii. **Ordinary Resolution 3 - Directors' fees for the period from 5 December 2022 until next Annual General Meeting**

Section 230(1) of the Companies Act 2016 provides amongst others, that the fees of the Directors and any benefits payable to the Directors of a listed company shall be approved at a general meeting. This resolution is to facilitate payment of Directors' fees for the current financial year basis. In the event the proposed amount is insufficient, e.g. due to enlarged Board size, approval will be sought at the next Annual General Meeting for the shortfall.

iv. **Ordinary Resolution 5, 6 and 7 – The proposed Resolution 5,6 and 7 is to seek shareholders' approval to retain the following Directors as Independent Directors.**

- a. Tan Sri Dato' Wong Foon Meng, who has served as Independent Director since April 2013;
- b. Ir. Ghazali Bin Bujang, who has served as Independent Director since May 2013;
- c. Mr. Mohd Najib Bin Abdul Aziz, who has served as Independent Director since May 2013;

NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

The Board has assessed the independence of the abovementioned Directors and recommended that they continue to act as Independent Directors of the Company based on the following jurisdiction:

- They fulfilled the criteria under the definition of “Independent Director” as stated in the Listing Requirements.
- They have over time, developed increase insight in the Group’s business operations and therefore can contribute to the effectiveness of the Board as a whole.
- They do not have any conflict of interest as throughout their tenure of office as Independent Directors of the Company, they have not entered into and are not expected to entered into any contracts which will give rise to any related party transactions with the Company and its subsidiaries.
- They remain objective and independent in expressing their views and participated in active deliberations and decision making process of the Board and Board Committees in which they are a member. Their length of service on the Board and Board Committees do not in any way interfere with their exercise of independent judgement and ability to act in the best interest of the Company.

EXPLANATORY NOTES ON ORDINARY BUSINESS

v. Ordinary Resolutions 8 to 10 – Proposed Renewal of Shareholders’ Mandate for Recurrent Related Party Transactions

The ordinary resolutions 8, 9, and 10 if passed, will authorise the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature, particulars of which are set out in paragraph 2.4 of the Circular to Shareholders on recurrent related party transactions dated 31 October 2022, which is available for download at <http://www.binapuri.com.my>.

vi. Ordinary Resolution 11 - Authority to allot shares pursuant to Section 75 and Section 76 of the Companies Act 2016

The proposed Resolution 11 in item 7 is primarily to give flexibility to the Board of Directors to issue and allot shares at any time in their absolute discretion without convening a general meeting. The authorisation will, unless revoked or varied by the Company at a general meeting, expire at the next Annual General Meeting. This is a renewal of a general mandate in order to avoid any delay and cost involved in convening a general meeting, it is thus appropriate to seek members’ approval.

The purpose of this general mandate is for possible fund raising exercises including but not limited to further placement of shares funding current and/or future projects, working capital and/or acquisitions.

vii. Ordinary Resolution 12 - Proposed Renewal of Share Buy Back Authority

The proposed Resolution 12 in item 8 is to empower the Directors of the Company to purchase the Company’s shares up to ten percent (10%) of the issued and paid-up share capital of the Company by utilising the funds allocated which shall not exceed the retained profits of the Company. Please refer to the Share Buy Back Statement dated 31 October 2022, which is available for download at <http://www.binapuri.com.my>.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

(Pursuant to paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Securities)

1. Directors who are standing for re-election

The Directors who are standing for re-election pursuant to Clause 87 of the Company's Constitution at the Thirty-First Annual General Meeting of the Company are as follows:

- a. Ir. Ghazali Bin Bujang
- b. Mr. Mohd Najib Bin Abdul Aziz




2. Profiles of Directors who are standing for re-election

The profiles of Directors standing for re-election are set out on pages xx and xx of Annual Report 2022

3. Details of Attendance of Directors at Board Meetings

The details of attendance of directors at board meetings are stated on page xx of Annual Report 2022

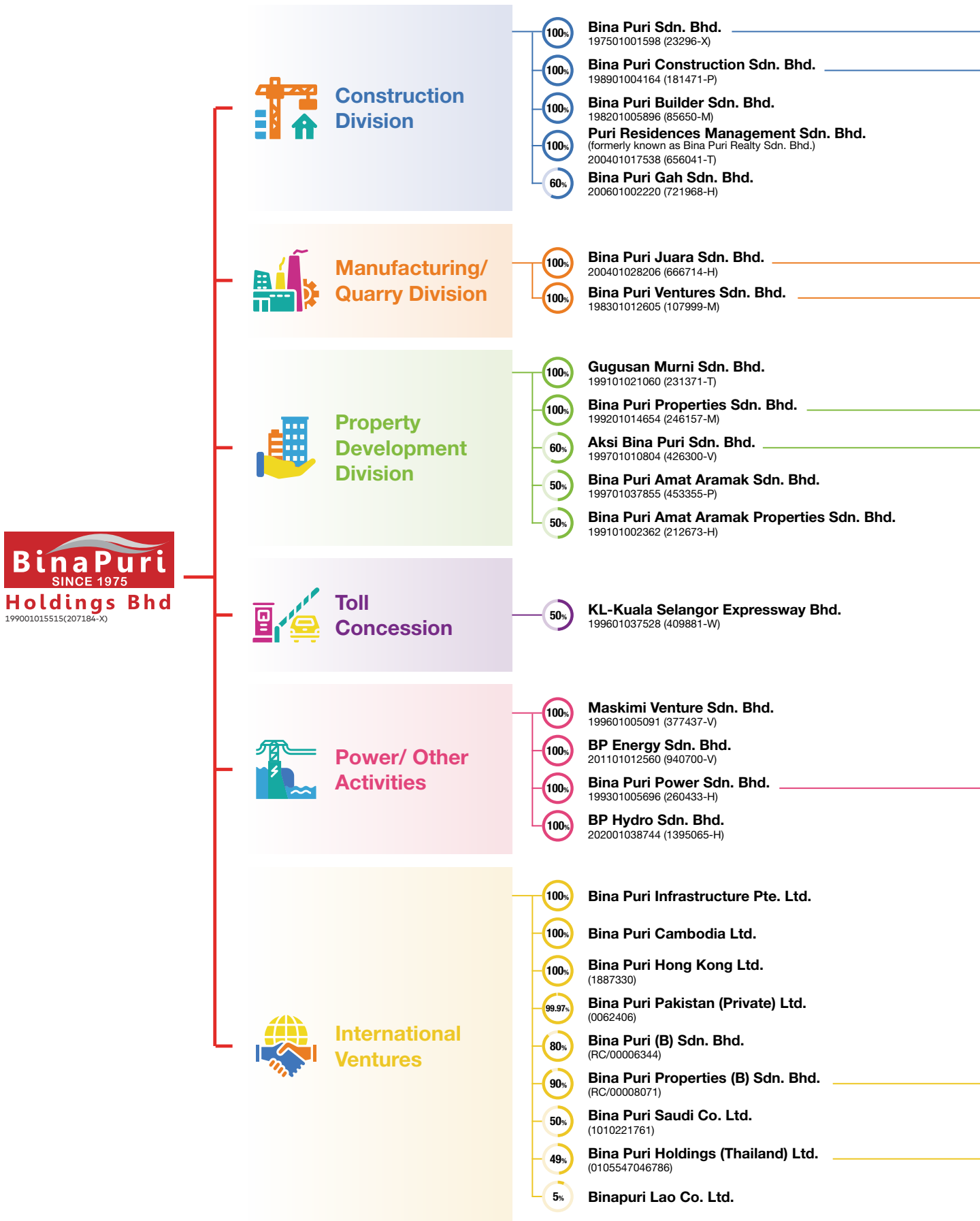
4. Details of the Thirty-First Annual General Meeting

| | |
|---|---|
|  | 5 December 2022, Monday |
|  | 11.00 a.m. |
|  | Fully virtual basis and entirely via remote participation and electronic voting via online meeting platform at TIIH online website at https://tiih.online. |

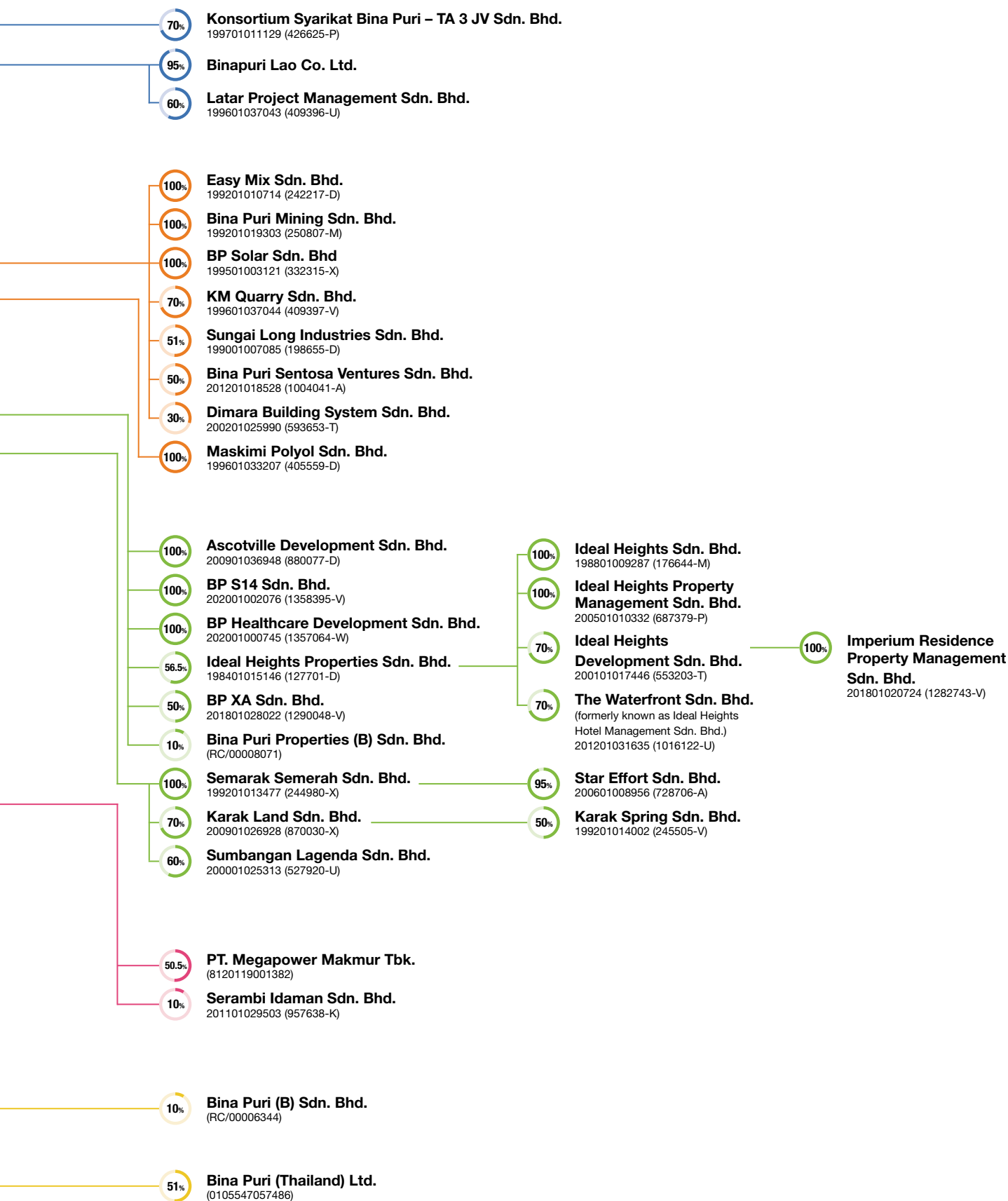
5. General Mandate for issue of Securities pursuant to Section 75 and 76 of the Companies Act 2016

The Company has obtained the mandate for issue of shares from the shareholders at the last Annual General Meeting held on 15 December 2021 ("the Previous Mandate").

GROUP CORPORATE STRUCTURE



GROUP CORPORATE STRUCTURE (CONT'D)



CORPORATE INFORMATION

BOARD OF DIRECTORS

Tan Sri Dato' Wong Foon Meng

Chairman/Non-Executive Director

Tan Sri Datuk Tee Hock Seng, JP

Group Managing Director

Dr Tony Tan Cheng Kiat

Founder Director

Datuk Matthew Tee Kai Woon

Group Executive Director

Ir. Ghazali Bin Bujang

Independent Non-Executive Director

Mohd Najib Bin Abdul Aziz

Independent Non-Executive Director

BOARD COMMITTEES

GROUP EXECUTIVE COMMITTEE

Chairman **Tan Sri Datuk Tee Hock Seng, JP**
 Member **Dr. Tony Tan Cheng Kiat**
Datuk Matthew Tee Kai Woon

AUDIT COMMITTEE

Chairman **Ir. Ghazali Bin Bujang**
 Member **Tan Sri Dato' Wong Foon Meng**
Mohd Najib Bin Abdul Aziz

NOMINATING COMMITTEE

Chairman **Tan Sri Dato' Wong Foon Meng**
 Member **Ir. Ghazali Bin Bujang**
Mohd Najib Bin Abdul Aziz

REMUNERATION COMMITTEE

Chairman **Tan Sri Dato' Wong Foon Meng**
 Member **Tan Sri Datuk Tee Hock Seng, JP**
Ir. Ghazali Bin Bujang
Mohd Najib Bin Abdul Aziz

GROUP COMPANY SECRETARIES

Tan Kok Aun (MACS 01564)
Nip Chee Sien (MAICSA 7066996)

REGISTERED OFFICE

Wisma Bina Puri
 88, Jalan Bukit Idaman 8/1
 Bukit Idaman, 68100 Selayang
 Selangor Darul Ehsan
Tel : +603 6136 3333
Fax : +603 6136 9999
Email : corpcomm@binapuri.com.my
Website: <http://www.binapuri.com.my>

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 : +603 2783 9299
Fax : +603 2783 9222

AUDITORS

MESSRS. UHY
 Chartered Accountants
 Suite 11.05, Level 11
 The Gardens South Tower
 Mid Valley City
 Lingkaran Syed Putra
 59200 Kuala Lumpur
Tel : +603 2279 3088
Fax : +603 2279 3099

PRINCIPLE BANKERS


Bangkok Bank Berhad
 Malayan Banking Berhad
 United Overseas Bank (Malaysia) Berhad
 Alliance Bank Malaysia Berhad
 MBSB Bank Berhad
 AmBank (M) Berhad


STOCK EXCHANGE LISTING


The Main Board of Bursa Malaysia Securities Berhad
 Stock Name : **BPuri**
 Stock Code : **5932**
 Listing Date : **6 January 1995**

BOARD OF DIRECTORS




Age:
 68 years


Gender:
 Male


Nationality:
 Malaysian

Tan Sri Dato' Wong Foon Meng

Chairman/Independent
Non-Executive Director

Tan Sri Dato' Wong Foon Meng, was appointed as Chairman/Non-Independent Non-Executive Director of the Company on 1 June 2010 and redesignated as Independent Non-Executive Director on 20 April 2013. He graduated in Mechanical Engineering from the University of Technology Malaysia in 1978.

He spent his early career in Government service where he held various positions at technical and administrative level. He had a distinguished career during his 13 years' service and had been attending various technical trainings, conferences and management courses at international level among others in Thailand, Philippines, Japan, France, Yugoslavia and USA. He had also been accorded the Excellence Service Award by the Ministry of Science, Technology and Environment in 1982. His last position held was as the Regional Director of Department of Environment for Terengganu and Kelantan before he left the service to be in the private practice in 1991. He was elected as a State Assemblyman in Terengganu in 1995 and subsequently appointed as a member of the State Executive Council (EXCO). He was appointed

as Senator and elected as Deputy President of the Senate of Parliament of Malaysia in 2004. He was then elected as the President of the Senate from July 2009 until April 2010. During his tenure with the Parliament, he had fostered close bilateral relationships with the Governments and Parliaments of countries in Asia, Africa, Europe as well as South America.

Tan Sri Dato' Wong Foon Meng's extensive experience in the public sector, executive and legislative experience at state and federal level, as well as corporate experience in the later years has enabled him to lead and share his experience with the Board. He does not have any securities holdings in the Company or in any of its subsidiaries.

He is the Chairman of the Nominating Committee and Remuneration Committee. He is also a member of the Audit Committee.

Tan Sri Dato' Wong Foon Meng is not related to any Directors or major shareholders of the Company. He does not have any conflict of interest in any business arrangement involving the company or its subsidiaries.

BOARD OF DIRECTORS (CONT'D)



Age:

73 years



Gender:

Male



Nationality:

Malaysian

Tan Sri Datuk Tee Hock Seng, JP

Group Managing Director

Tan Sri Datuk Tee Hock Seng, JP, was appointed to the Board on 5 November 1990 and was subsequently appointed as the Group Managing Director on 22 November 1994.

He is an experienced entrepreneur with more than 48 years business acumen in trading, construction and development. He is responsible for the day-to-day operations of the Group.

Current Portfolios:

- Board of Trustee of Perdana Leadership Foundation
- EXCO member of Malaysia South-South Association
- Director of Malaysian South-South Corporation Bhd
- Honorary Chairman of The Chinese Chamber of Commerce & Industry of KL & Selangor
- Honorary Chairman of the Malaysia Quarries Association
- Executive Advisor of Selangor & Federal Territory Builder Association
- Honorary Chairman of The International Fellowship of Eng Choon Associates
- Life Honorable President of The Federation of Hokkien Association of Malaysia
- Advisor of The Associated Eng Choon Societies of Malaysia
- Honorary Chairman of The Federation of Xing Yang Associations of Malaysia
- Vice President of Tung Shin Hospital
- Director of the Chinese Maternity Hospital (CMH)
- Board of Trustee cum Exco Member of Selangor King George V Silver Jubilee Fund
- Chairman, Board of Governors of SMJK Confucian and SRJK (C) Onpong II, KL
- Honorary Chairman, Board of Governors of SJK(C) Tsun Jin
- Honorary Chairman of the Young

Malaysians Movement and The Federation of Malaysian Clans & Guilds Association

Past Portfolios:

- Member of the Senate (Ahli Dewan Negara), Parliament of Malaysia (2008- 2011)
- Treasurer-General of Malaysian Chinese Association (MCA) (2008-2010)
- Board Member of MiGHT (Malaysian Industry-Government Group for High Technology) (1993-2003)
- Vice President & Treasurer-General, Master Builders Association Malaysia (MBAM) (1992-2007)

Notable Achievements/Awards:

- “Master Builders’ Silver Award” by Master Builders Association Malaysia (MBAM) in 2001
- “Service to New Generations Award” by the Rotary Club of Pudu in 2004
- “SMI Platinum Award” by SME Association of Malaysia (SME) in 2004
- “Most Prominent Player” by the Construction Industry Development Board in 2005
- The 2nd Malaysia & Golden Entrepreneur Award “Lifetime Achievement Award” by FMCGA (The Federation of Malaysia Chinese Guilds Association) in 2015
- “Award of Honorary Fellowship” by The International College of Dentists (ICD) in 2016

- “Malaysian Fujian Outstanding Entrepreneur Award” by The Federation of Hokkien Association Malaysia in 2017
- “IFAWPCA-Atsumi Award” at the 44th International Federation of Asian and Western Pacific Contractors’ Associations (IFAWPCA) in 2018
- “Honorary Builder Award” by the Master Builders Association Malaysia (MBAM) in 2019

Except for recurrent related party transactions of a revenue or trading nature which are necessary for day-to-day operations of the Company and its subsidiaries and for which he is deemed to be interested as disclosed on page 233 of the Annual Report, there are no other business arrangements with the Company in which he has personal interests.

Save as disclosed above, he does not have any conflict of interest in any arrangement involving the company or its subsidiaries.

- Tan Sri Datuk Tee Hock Seng, JP is the father of Datuk Matthew Tee Kai Woon.
- Tan Sri Datuk Tee Hock Seng, JP is the nephew of Dr Tony Tan Cheng Kiat.

He is also the Chairman of the Group Executive Committee and a member of the Remuneration Committee.

BOARD OF DIRECTORS (CONT'D)



Age:

74 years



Gender:

Male



Nationality:

Malaysian

Dr Tony Tan Cheng Kiat

Founder Director

Dr Tony Tan Cheng Kiat, founded Bina Puri Sdn. Bhd. in 1975 and has been the Executive Chairman since its inception. He was appointed to the Board of the Company on 5 November 1990. He is responsible for the growth and ongoing development of the company's business.

He was instrumental in the development of a number of major projects throughout Malaysia for the Group. He holds a doctorate in Business Administration and is also a licensed builder. He has been successful as a private property developer in Australia. With his wide experience, he has brought much progress to the Group.

Except for recurrent related party transactions of a revenue or trading nature which are necessary for day-to-day operations of the Company and its subsidiaries and for which he is deemed to be interested as disclosed on page 233 of the Annual Report, there are no other business arrangements with the Company in which he has personal interests.


Save as disclosed above, he does not have any conflict of interest in any arrangement involving the company or its subsidiaries.


- i) Dr Tony Tan Cheng Kiat is the uncle of Tan Sri Datuk Tee Hock Seng, JP
- ii) Dr Tony Tan Cheng Kiat is the grand uncle of Datuk Matthew Tee Kai Woon


Dr Tony Tan Cheng Kiat is a member of the Group Executive Committee.

BOARD OF DIRECTORS (CONT'D)




Age:
 47 years


Gender:
 Male


Nationality:
 Malaysian

Datuk Matthew Tee Kai Woon
 Group Executive Director

Datuk Matthew Tee Kai Woon, joined the Company in December 2003 as Special Assistant to the Group Managing Director. He was appointed as Executive Director on 1 December 2009 and was re-designated as Group Executive Director on 7 March 2013.

He is a Chartered Accountant and holds a Bachelor of Commerce (Accounting and Marketing) from the University of Auckland, New Zealand. He has been a member of the Malaysian Institute of Accountants (MIA) since 2002 and was duly awarded the status, Fellow Certified Practising Accountant (FCPA) by CPA Australia in March 2016. He is also a Certified Financial Planner (Financial Planning Association of Malaysia).

Previously, he was the Administrator of the Chinese Maternity Hospital from 2001 to 2003 and was once attached to PricewaterhouseCoopers in the audit department from 1999 to 2001. He was also a Business Services Accountant with Marsden B. Robinson Chartered Accountants (New Zealand) from 1998 to 1999.

On 24 January 2017, he was appointed as an Independent Non-Executive Director of Chin Teck Plantations Berhad. He also holds directorships in other companies.

Current Portfolios:

- Honorary Advisor of Master Builders Association of Malaysia (MBAM) from 2020-2024
- Board of Advisory of Construction Labour Exchange Centre Berhad (CLAB)
- Honorary Treasurer General of Malaysian Steel Structural Association (MSSA) since 2011
- Board Member of Malaysian Industry Government Group for High Technology (MIGHT) and Chairman of Board Audit Committee

Past Portfolios:

- President of Master Builders Association of Malaysia (MBAM) from 2012-2016
- Immediate President of Master Builders Association of Malaysia (MBAM) from 2016-2020
- Member of National Science Council (NSC) from 2016-2017
- Board Member of Construction Industry Development Board Malaysia (CIDB) from 2013-2016
- Council Member of the Road Engineering Association of Malaysia (REAM) from 2017-2019
- 44th President of the International Federation of Asian and Western Pacific

Contractors' Associations (IFAWPCA) from 2017-2018

- Member of the Advisory Committee on Hotel and Tourism Management by the Chinese University of Hong Kong (CUHK) from 2017-2020

Notable Achievements/Awards:

- "Property CEO" by FIABCI Malaysia Property Award 2018.

Except for recurrent related party transactions of a revenue or trading nature which are necessary for day-to-day operations of the Company and its subsidiaries and for which he is deemed to be interested as disclosed on page 233 of the Annual Report, there are no other business arrangements with the Company in which he has personal interests.

Save as disclosed above, he does not have any conflict of interest in any arrangement involving the company or its subsidiaries.

- i) Tan Sri Datuk Tee Hock Seng, JP is the father of Datuk Matthew Tee Kai Woon.
- ii) Dr Tony Tan Cheng Kiat is the grand uncle of Datuk Matthew Tee Kai Woon.

BOARD OF DIRECTORS (CONT'D)



Age:

71 years



Gender:

Male



Nationality:

Malaysian

Ir. Ghazali Bin Bujang

Independent
Non-Executive Director

Ir. Ghazali Bin Bujang, was appointed to the Board of the Company on 31 May 2013. He is an engineer by profession and is currently the Executive Chairman of Ghazali & Associates Sdn. Bhd. He graduated with a Bachelor of Engineering from the University of Liverpool, England in 1974 and obtained a Master of Science from the University of Leeds, England in 1979.

He is a member of the Board of Engineers, the Past President of the Association of Consulting Engineers Malaysia (1992-1994) and Honorary member of the Association of Consulting Engineers Malaysia.

He has vast experience in planning, engineering and management of infrastructure and development works. He also has a broad and balanced knowledge with respect to issues on economic and finance, technical and environmental relevant to development and infrastructure projects.


He is the Chairman of the Audit Committee and a member of the Remuneration Committee and Nominating Committee.


Ir. Ghazali Bin Bujang is not related to any Directors or major shareholders of the Company. He does not have any conflict of interest in any business arrangement involving the company or its subsidiaries.

BOARD OF DIRECTORS (CONT'D)




Age:
 49 years


Gender:
 Male


Nationality:
 Malaysian

Mohd Najib Bin Abdul Aziz

Independent
Non-Executive Director

Mohd Najib Bin Abdul Aziz, was appointed to the Board on 31 May 2013. He is an accountant by profession and graduated from the University of New South Wales, Australia with a Bachelor of Commerce (Accounting) Degree. He is a member of the Institute of Chartered Accountants in Australia (ICAA) as well as a member of the Malaysian Institute of Accountants (MIA).

He is currently the Managing Director of Corporate-Pacific Holdings Sdn. Bhd. and an Independent Non- Executive Director of Tropicana Corporation Berhad. He is also a Non-Executive Director of GCM Resources PLC, a coal mining company listed on the AIM market under the London Stock Exchange appointed on 17th June 2019.

He was the Assistant Manager of Global Corporate Finance in Arthur Andersen & Co. and had held the position of Senior Consultant with the Corporate Recovery Division of KPMG for three years in Perth, Western Australia. He is also a director of several private limited companies.

He was previously an Independent Non-Executive Director of Kumpulan Jetson Berhad, ECM-Avenue Securities Sdn. Bhd. and Alam Flora Sdn. Bhd.

He is a member of the Audit Committee, Nominating Committee and Remuneration Committee.

He is not related to any Directors or major shareholders of the Company. He does not have any conflict of interest in any business arrangement involving the company or its subsidiaries.

KEY SENIOR MANAGEMENT



Lee Tong Leong

Chief Operating Officer,
Property Division

Lee Tong Leong, was appointed as Chief Operating Officer, Property Division of the Company on 1 July 2012. He joined Ideal Heights Properties Sdn. Bhd., an associate company of Bina Puri Group since May 1991 prior to this appointment.

He is a graduate of the Tunku Abdul Rahman College and ICOSA. He has had vast experience and exposure in property development and property management for more than 20 years, which include residential/ condominium, commercial/ retail and industrial developments.

He is responsible for planning, development, execution and completion of new projects i.e. from land acquisition, feasibility studies and liaison with authorities/ consultants to successful execution and completion of the projects.

He is also responsible for the setting up of the property management team of the Group to ensure proper maintenance of the strata developments that have been completed before handing over to JMBs or Management Corporations.

He is also involved in execution of sales and marketing strategies for new projects. For the execution of successful sales and marketing activities, he places high level of importance for the team to keep abreast of latest development and market trend of the property market.

CHAIRMAN'S STATEMENT



Dear shareholders,

on behalf of the Board of Directors and the Management, it is my great pleasure to present the Annual Report of Bina Puri Holdings Bhd for the financial year ended 30 June 2022.

TAN SRI DATO' WONG FOON MENG
Chairman



ECONOMY OUTLOOK

Malaysia's economy headed for a rough ride with the resurgence of Covid-19 which triggered a nationwide lockdown dubbed as the Movement Control Order (MCO) 3.0 implemented by the Government in June 2021. The Government had subsequently unveiled a four-phase National Recovery Plan (NRP) as an exit strategy from the Covid-19 crisis, with the aim to heal the wounded economy.

The country was seeing promising progress with mass vaccine rollout under the National Covid-19 Immunisation Programme (PICK), coupled with the lifting of travel restrictions throughout the nation by phases and re-opening its international borders. Bank Negara Malaysia reported that the Malaysian economy, as measured by gross domestic

product (GDP), registered a stronger growth of 8.9% in Q2 2022 as compared to 5.0% in Q1 2022. The higher growth was reflective of normalising economic activity as the country moved towards endemicity.

Services and manufacturing sectors continued to drive growth with the construction GDP growth showing an increase to 2.4% in Q2 2022, as compared to -6.2% in the previous quarter. Mining sector also improved from -1.1% to -0.5%; manufacturing increased from 6.6% to 9.2% and service sector from 6.5% to 12.0%. The construction industry is expected to register growth driven by investment in large-scale transport and energy projects.

CHAIRMAN'S STATEMENT (CONT'D)

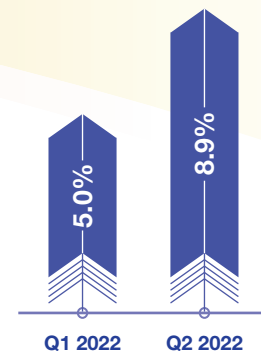
While there is a surge in the country's economic growth, the year continued to pose many challenges i.e. inflationary pressures, restrictions on labour supply as well as weakening of Ringgit Malaysia due to the prolonged disruption from the Covid-19 pandemic and US sanctions against Russia-Ukraine war. Despite the macroeconomic headwinds, Bina Puri continued to remain proactive and vigilant in mitigating any potential impacts to the businesses of the Group. We shall steadfastly uphold our competitive market positioning and continue to perform, albeit at a slower pace in various sectors that we are involved in both locally and internationally.

At the corporate level, the Management team continues to exercise financial prudence and tightening of operating costs through cost saving measures to mitigate impacts from the soft market sentiments, enabling the Group to tackle the current difficult economic period.



Malaysian economy registered a stronger growth of +8.9%

in Q2 2022 as compared to 5.0% in Q1 2022



CHAIRMAN'S STATEMENT (CONT'D)

SEGMENTAL BUSINESS OVERVIEW

The Group recorded revenue of RM240.9 million and loss before tax of RM55.7 million for year ended 30 June 2022 as compared to previous corresponding year of RM287.5 million and RM62.4 million respectively. Despite facing market uncertainty, the Group strived hard to reduce losses.

Much like everything else, the construction industry in Malaysia was severely affected by the Covid-19 pandemic. Most construction work, except that classified as critical or essential services, was halted throughout the Movement Control Order (MCO). Even after the MCO was lifted, contractors have continued to encounter disruption, including having to incorporate stringent standard operating procedures on health and safety measures for construction sites. Such disruption has further delayed the work progress and incurred additional project expenses.

For the financial year ended 30th June 2022, the **construction division** recorded revenue of RM52.9 million and incurred loss before tax of RM56.2 million as compared to previous corresponding year of RM157.0 million and RM49.7 million respectively. The loss before tax was mainly attributable to costs related to time extension, rising construction costs from surge in building materials prices and higher labour costs due to increase in minimum wages. This affects the profitability of on-going projects. Nevertheless, the Group will continue to participate actively in open tenders in local and overseas to replenish its order book, supported by the Group's experience and competitiveness in the construction sector.

Amidst all the challenges, the Group's **property development division** continues to produce results through the sales from Puri Residences, 21.41-acre landed residential offering in Masai, Johor, comprising 384 units of double-storey homes, with an estimated GDV of RM229.5 million as well as the sales from agricultural land in The Valley @ Bentong.



The Valley @ Bentong

The Valley @ Bentong is a 1,600-acre agricultural-based development comprising farms and homesteads which commands an estimated GDV of RM383 million and has to-date achieved sales of RM134 million. With the positive take-up rates for Phase 1 and 2, the Group had further launched Phase 3 in January 2021 namely "The Sarang". With the unbilled sales of approximately RM35 million, the Group is positive that the sales momentum in the year 2022 remains strong. The Group is also working on another new development in Kota Kinabalu which is still pending approval from relevant authorities.

CHAIRMAN'S STATEMENT (CONT'D)



Rimbun Suites and Residences in Brunei

With stronger domestic demand and reopening of international borders, travelling activities continue to normalise to pre-pandemic levels, which contributed to the growth of the Group's hospitality division. Swiss-Belhotel Kuantan and the Rimbun Suites and Residences in Brunei enjoyed high occupancy as both foreign and domestic travelers started to return for business and leisure.



Revenue of Construction Division (RM)

52.9 million



Puri Residences, notable 21.41-acre Landed Residential in Masai, Johor (RM)

229.5 million of GDV



Property Development Division Unbilled Sales Amount (RM)

134 million



The Valley @ Bentong, 1,600-acre Homestead Land and Durian Plantation (RM)

383 million of GDV

CHAIRMAN'S STATEMENT (CONT'D)

SEGMENTAL BUSINESS OVERVIEW (CONT'D)

The **power supply division** recorded a higher revenue of RM14.1 million from the supply of electricity power to PT Perusahaan Listrik Negara (State Electricity Company owned by Indonesia Government) and PLTM Bantaeng and loss before tax of RM0.3 million as compared to previous corresponding year of RM12.3 million and RM0.6 million respectively.

The Group's investment in solar energy production has finally come to fruition with the signing of a Power Purchase Agreement between BP Energy Sdn Bhd and Sabah Electricity Sdn Bhd in December 2021 to design and build a solar photovoltaic energy generating facility with a capacity of 5.00MWac located in Kg Dasar, Kunak, Sabah. This is another achievement in our commitment and support to the Government's initiative in encouraging Malaysia's Renewable Energy (RE) uptake.

The Group is also keen to expand its presence in the renewable energy sector and will participate actively in tendering for large scale solar power plant projects, following the successful listing of power subsidiary at the Indonesia Stock Exchange and our first solar power plant development in Kunak, Sabah.

Moving forward into the new year, the Group will continuously explore new markets to expand its revenue and client base to minimize any impact brought on by the Covid-19 pandemic as well as the weak economic conditions experienced worldwide.

ACHIEVEMENT AND AWARD

In the year under review, amidst all the challenges encountered by the Group, we are proud to achieve another recognition for the Group when KL-Kuala Selangor Expressway (LATAR) walked away with the 'Green Highway Award' during the Highway Industry Awards 2021 Ceremony in December 2021. This is an important recognition from the industry for LATAR's unwavering pursuit by venturing into green highway initiatives which include utilising vacant spaces along reserve land alongside road shoulders and usable rooftops throughout the length of the highway to generate solar energy, in addition to planting of more than 5,000 Paulownia Trees along the highway.



Planting of
5,000+
Paulownia Trees
along the highway



More than 5,000 Paulownia Trees planted along KL-Kuala Selangor Expressway (LATAR)



Supply of Electric Power to PT
Perusahaan Listrik Negara (RM)

14.1 million



Solar Photovoltaic Energy Generating
Facility in Kg Dasar, Kunak, Sabah

5.00MWac capacity



CHAIRMAN'S STATEMENT (CONT'D)

OUR BUSINESS OUTLOOK AND PROSPECTS

Government through budget 2022, paved the way with the overall vision to rebuild the nation after the long economic hangover of Covid-19 pandemic. Despite facing global headwinds and concerns of an economic turndown in 2023, the budget themed "A Prosperous Malaysian Family" which prioritized on three key areas, namely the prosperity of the people, business resilience, and a prosperous and sustainable economy, successfully propelled the country towards recovery momentum.

However, downside risks to growth remain especially given external uncertainties, major economies i.e. US, China and Europe are expected to slow down, an escalation of geopolitical tensions, high inflationary pressures globally from elevated commodity prices, as well as weakening of the ringgit.

The Group is expected to face further economic challenges in the years to come. We will continue to be vigilant of potential headwinds. The Board and Management regularly monitor the Group's financial health, formulate and execute on its business strategy in the interest of all stakeholders. Bina Puri has shown our capability to resolve, overcome all challenges in last 47 years and will continue to work hard to continue doing so.

Moving forward, the Group will further intensify its focus on construction and property development business opportunities and strengthen its activities on generating recurring income. I am confident the Group will thrive with the Management and staff's strong commitment and tireless efforts.

ACKNOWLEDGEMENT

On behalf of the Board of Directors, I would like to express our deepest appreciation to our esteemed reliable Management team and employees for their patience, continuous support, dedication and commitment towards the company during difficult times. I would also like to record my sincere appreciation to our financiers, business partners, and relevant authorities for their continuous support and co-operation.

To all our valued shareholders, thank you once again for your confidence in us. Rest be assured that the Board and Management are constantly monitoring our financial health and exercising prudence in the best interest of investors and shareholders.

TAN SRI DATO' WONG FOON MENG

PSM, DPMT, JSM

Chairman, Bina Puri Holdings Bhd

GROUP MANAGING DIRECTOR'S MESSAGE AND MANAGEMENT DISCUSSIONS AND ANALYSIS



Overview

The year under review was a rather tough year across the international and domestic economic arenas. The situation had been worsened when the Government declared nationwide lockdown again as COVID-19 cases spike to ensure that the healthcare system would not collapse. Further to that, massive floods that hit the nation in the late of 2021 and early 2022 also had an impact on Malaysia's economic recovery. According to Department of Statistics, the flood that took place in several states had resulted in overall losses of RM6.1 billion.

TAN SRI DATUK TEE HOCK SENG, JP
Group Managing Director

GROUP MANAGING DIRECTOR'S MESSAGE AND MANAGEMENT DISCUSSIONS AND ANALYSIS (CONT'D)

The construction sector remains sluggish during the financial year under review as there was absence of new mega infrastructure projects being announced in Budget 2022 to pump prime the revival of the construction industry which has undergone a recession since 2018, with total value of work done dropping by more than 18%. Although construction had been the bread and butter of Bina Puri, we have to continuously reposition ourselves and adapt to the ever changing external environment. Bina Puri is now a more diversified group with increasing focus in property and power generation in the financial year in order to increase Group earnings.

The Government must be commended for their comprehensive policies which include various financial relief, nationwide vaccination rollout for Rakyat as well as the National Recovery Plan (NRP) in tackling the Covid-19 crisis. The country's borders were re-opened from April 1, 2022 as part of transition to the endemic phase of Covid-19, a bold move taken by the Government to revive the country's economy.

While the economic growth rate showing overall improvement, competition in the industry remains intense. Bina Puri Holdings Bhd is not spared and many challenges remain which means the Group must continue to be alert and prudent. Potential job flows are anticipated from mega projects such as the Mass Rapid Transit (MRT3), East Coast Rail Link project, Kuching Autonomous Rail Transit (ART) and various highway projects and public housing programs. The Group looks forward to participating in various tenders and hopes to win a fair share of opportunities available.

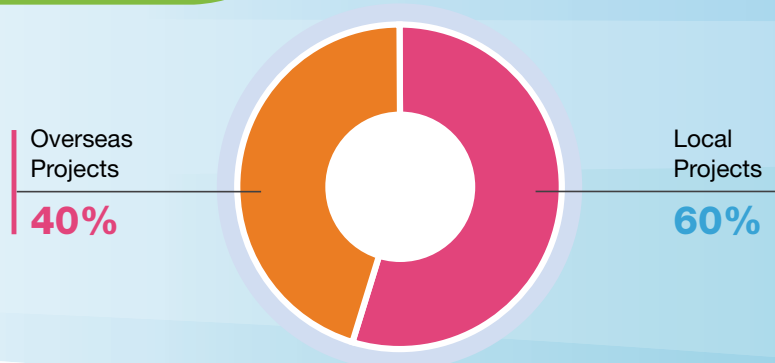
Backed by experience of almost half a century, I am confident Bina Puri will seek new opportunities for growth and therefore remain optimistic on a better future for all who strive to achieve greater heights. Management is proactively executing their plan in navigating this challenging backdrop, I am confident we will be able to overcome these issues together and with our dedicated team, to bounce back with better results in the years to come. This goes along with our Annual Report aptly themed "Colours of A New Dawn".

The Group's Current Ongoing Projects (as at Sept 2022)

Total Value : **RM1.16 Billion**

Balance of Works : **RM533.0 Million (46%)**

Geographical Breakdown



GROUP MANAGING DIRECTOR'S MESSAGE AND MANAGEMENT DISCUSSIONS AND ANALYSIS (CONT'D)

Review of Performance

The Group recorded revenue of RM240.9 million and loss before tax of RM55.7 million for year ended 30 June 2022 as compared to previous corresponding year of RM287.5 million and RM62.4 million respectively. This was attributable to the lower performance mainly from the construction segment due to severe disruption of the overall operating environment from the Covid-19 pandemic and the Movement Control Order (MCO).

Construction Division

For the financial year ended 30th June 2022, the construction division recorded revenue of RM52.9 million and incurred loss before tax of

RM56.2 million as compared to previous corresponding year of RM157.0 million and RM49.7 million respectively. The loss before tax was mainly attributable to costs related to time extension and general rising cost of building materials incurred on some construction jobs.

Despite the sharp drop in financial performance, Bina Puri remains confident in its business outlook as it has a current value of unbuilt works in progress amounting to approximately RM533.0 million which are expected to resume at a healthy pace. The Group is currently more selective and cautious on projects tender underscored by rising construction costs especially in building materials prices and higher labour costs due to increase in minimum wages.

Within the year under review, Bina Puri has also successfully secured a new international contract worth Nepalese Rupee NRs. 5.1billion (equivalent to about RM183 million) for the New Construction Project of Supreme Court Building Complex at Ramshahpath, Kathmandu, a project funded by the Government of Nepal.

The project is awarded to Bina Puri-Kalika-Samanantar JV by the Supreme Court of Nepal with a contract period of 36 months. It will consist of 7-storey building including two basements, Reinforced Cement Concrete (RCC) framed structure building with complete finishing, landscaping and MEP (Mechanical, Plumbing and Electrical Works along with firefighting) works.



Main Entrance of Puri Residences in Masai, Johor

Property Division

The property division recorded revenue of RM155.2 million and profit before tax of RM4.0 million for the year ended 30 June 2022 as compared to previous corresponding year of RM103.7 million and RM2.5 million respectively. Despite slow market sentiment, the Group still recorded a better performance in property sector whereby the profit before tax of this division had improved from RM2.5 million to RM4.0 million. This was attributable to better sales from The Valley @ Bentong project and better profit margin from cost savings.

GROUP MANAGING DIRECTOR'S MESSAGE AND MANAGEMENT DISCUSSIONS AND ANALYSIS (CONT'D)

Quarry Division

The Quarry division in Melaka also recorded an increase in revenue with RM18.8 million performance as compared to RM14.4 million previously. With better economic outlooks in the year to come, the Group anticipates an increasing demand for quarry aggregates and stones which will further shoot up the revenue from the quarry division.

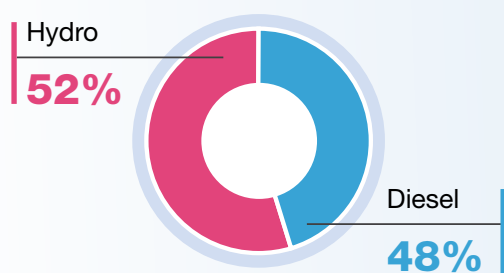
Power Supply Division

Our listed entity in Indonesia, PT Megapower Makmur Tbk. (PTMM) has proven resilient and showed that the power division is solid even during the Covid-19 period, in that cashflow and profit remain largely unaffected.

The Group is looking forward to secure more power projects in Malaysia especially in Sabah as it also has a presence in other sectors such as construction and property development.

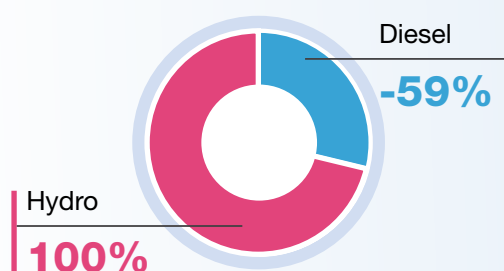
PT Megapower Makmur Tbk. (PTMM) Executive Report for period June 30, 2022

Revenue



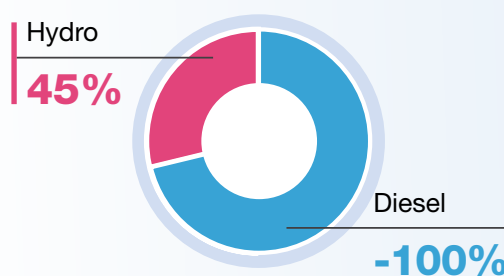
| | (IDR) | (RM) |
|--------------|-----------------------|------------------|
| Diesel Plant | 10,896,253,306 | 3,229,314 |
| Hydro Plant | 11,740,779,600 | 3,479,605 |
| Total | 22,637,032,906 | 6,708,919 |

Profit (Loss) Before Forex & Tax



| | (IDR) | (RM) |
|--------------|----------------------|----------------|
| Diesel Plant | (1,649,194,376) | (488,770) |
| Hydro Plant | 2,798,010,867 | 829,244 |
| Total | 1,148,816,491 | 340,474 |

Profit (Loss) After Forex & Tax



| | (IDR) | (RM) |
|--------------|------------------------|------------------|
| Diesel Plant | (4,261,057,566) | (1,262,846) |
| Hydro Plant | 1,927,389,804 | 571,219 |
| Total | (2,333,667,762) | (691,627) |

GROUP MANAGING DIRECTOR'S MESSAGE AND MANAGEMENT DISCUSSIONS AND ANALYSIS (CONT'D)

Hospitality Division

Following the full withdrawal of movement restriction both locally and from abroad, Swiss-Belhotel Kuantan and Rimbun Suites and Residences in Brunei had their hands full with increased number of guests arrival ever since.

Swiss-Belhotel is a four-star 366 room hotel in the Kuantan Waterfront Resort City and has become a favourite meeting and gathering point between travelers from the East and the West of the country. As for Rimbun Suites and Residences in Brunei, they managed to secure both the short and long terms tenants which enabled them to maintain their high occupancy rate even during the various MCO periods. The long terms tenants, foreign expatriates stayed on during the lockdown, whereas the local Bruneians enjoyed their staycation and weekend gateway for family gathering and celebration.

Swiss-Belhotel Kuantan

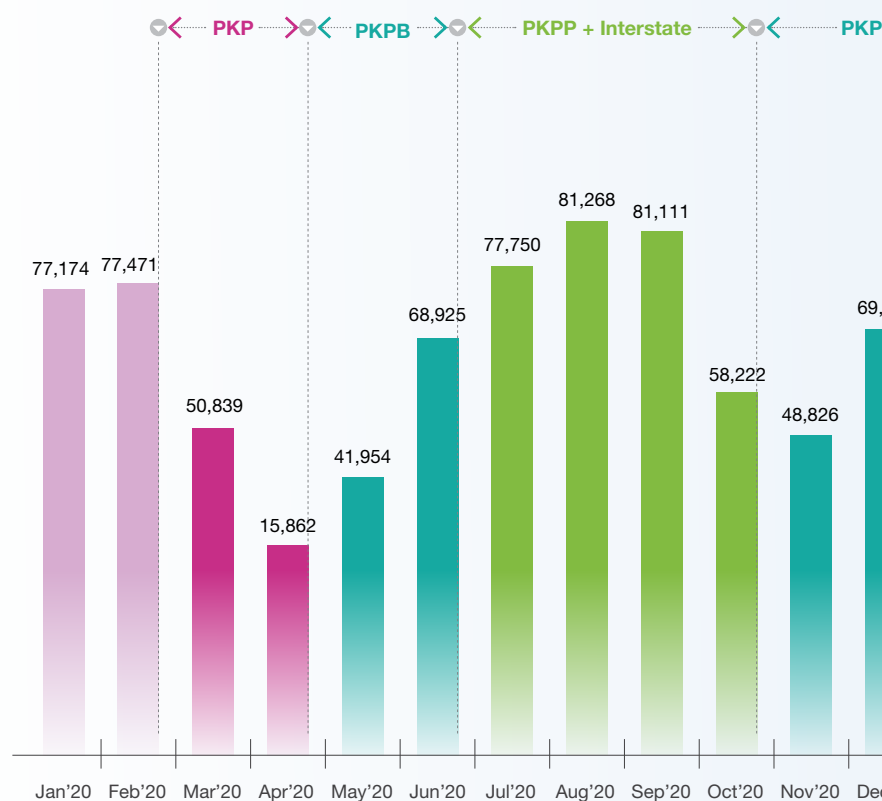


Recurring Revenue

The rental income from Main Place Mall in USJ 21, Subang Jaya continued to contribute positively to the performance of the retail division. After two years of intermittent lockdowns due to Covid-19 pandemic, our neighbourhood mall is now back to hustle and bustle life again, faring well with larger crowds of customers over the weekends. The mall was able to secure several new tenants i.e. Samsung, Pidezza, Nam Heong Chicken etc. with the relaxation of Covid-19 SOPs. With that, the mall was able to achieve occupancy rate of close to 90% during the financial year review.

The Group will continue to adopt aggressive marketing strategies to ensure occupancy rates remain healthy.

MONTHLY ADT VS PKP STATUS



GROUP MANAGING DIRECTOR'S MESSAGE AND MANAGEMENT DISCUSSIONS AND ANALYSIS (CONT'D)

Highway Concession Division

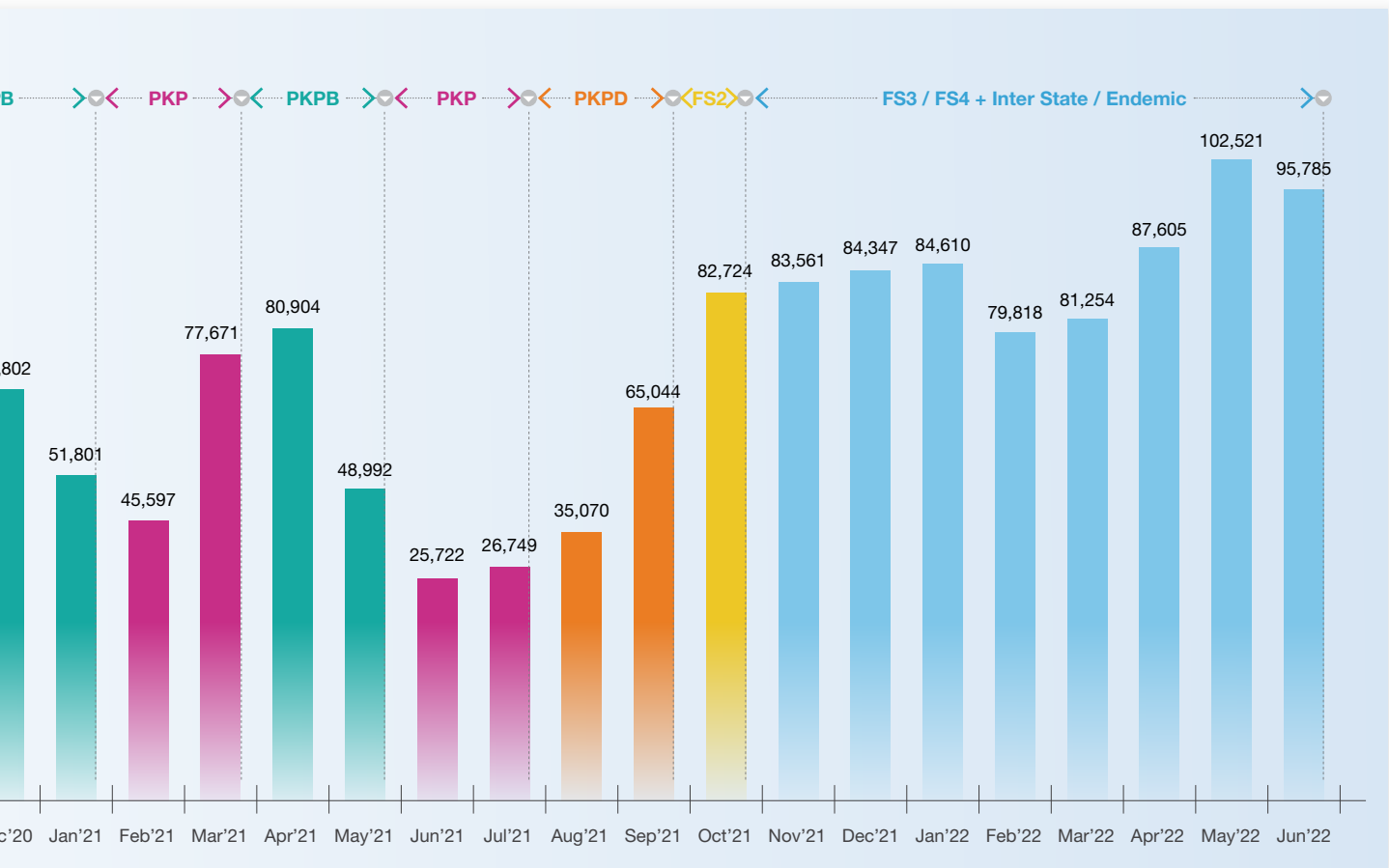
With lifting of the interstate travelling restriction, traffic volume of KL-Kuala Selangor Expressway (LATAR) has begun to spike steadily. During the last Hari Raya long holiday, the traffic flow recorded 39 times of the daily traffic exceeding 100,000 vehicles. The new highest daily traffic was recorded on Saturday, 14 May 2022 with 136,576 vehicles.

The highest monthly average daily traffic was also recorded in the same month, with an average traffic as high as 102,521, the highest average monthly daily traffic in LATAR history.

Earlier in December 2021, LATAR created another history as they bagged the 'Green Highway Award' during the Highway Industry Awards 2021 Ceremony. This was the fruit of their labour in promoting the concept of green energy highway by installing solar panels and planting of more than 5,000 Paulownia Trees along the highway.



KL-Kuala Selangor Expressway (LATAR) high traffic



GROUP MANAGING DIRECTOR'S MESSAGE AND MANAGEMENT DISCUSSIONS AND ANALYSIS (CONT'D)

Prospects

Despite the numerous challenges faced by the industry arising from elevated building material costs including labour shortage, rising financing costs as well as the rising inflationary pressure to muted demand from buyers' lower purchasing power, the Group remains alert to new opportunities. The Company will continue to focus on monetising its inventories and executing on its construction and development projects for timely completion.

Notwithstanding the market challenges, there is a continued demand for our agriculture land, The Valley @ Bentong project which achieved sales of RM134 million. The Group's unbilled sales is approximately RM39 million as at close of the reporting financial quarter. The launch of new development in Kota Kinabalu is still pending approval from relevant authorities.

The Company will remain proactive and vigilant in mitigating any potential impacts to the businesses of the Group.

Dividend

There was no dividend paid during the financial period under review.

Appreciation

The Group is thankful for the unfailing devotion, commitment and loyalty of all our staff as well as the management who have given their best in these trying times.

I wish to express my deepest gratitude to the Board of Directors, shareholders, clients, financiers, suppliers, business partners and relevant authorities for your continuous patience, steadfastness and your belief in Bina Puri.

I am confident that the Group will become stronger as we uphold our reputation as Malaysia's landmark builder.

We hope for better days ahead in 2023!

TAN SRI DATUK TEE HOCK SENG

PSM, PGDK, ASDK, JP

Group Managing Director, Bina Puri Holdings Bhd

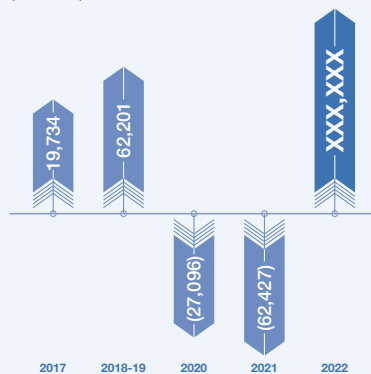
GROUP FINANCIAL HIGHLIGHTS

| | 2017 | 2018-2019 | 2020 | 2021 | 2022 |
|--|-----------|-----------|-----------|-----------|------|
| Revenue | 1,097,330 | 1,040,989 | 387,422 | 287,466 | |
| Profit before taxation | 19,734 | 62,201 | (27,096) | (62,427) | |
| (Loss)/ Profit attributable to the shareholders of the Company | 3,099 | 462 | (54,107) | (63,910) | |
| Dividend Paid (Net) | - | - | - | - | |
| Issued share capital | 136,705 | 157,821 | 180,857 | 236,435 | |
| Shareholders' equity | 239,809 | 253,540 | 232,101 | 242,524 | |
| Total assets employed | 1,682,726 | 1,497,193 | 1,326,750 | 1,357,151 | |
| Net (loss) /earnings per share (sen) | 1.19 | 0.14 | (9.40) | (6.80) | |
| Net assets per share (RM) | 0.90 | 0.66 | 0.32 | 0.16 | |
| Share price (RM) | | | | | |
| - High | 0.49 | 0.37 | 0.25 | 0.12 | |
| - Low | 0.33 | 0.17 | 0.03 | 0.07 | |

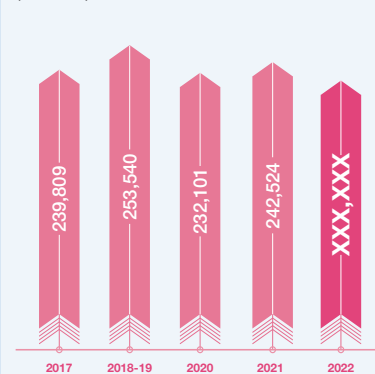
Revenue
(RM'000)



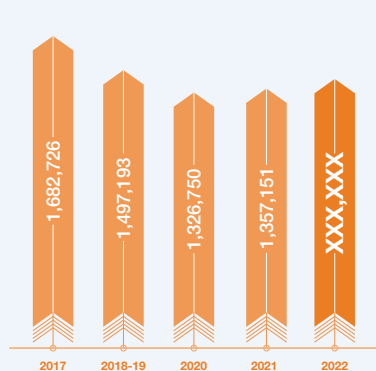
Profit Before Taxation
(RM'000)



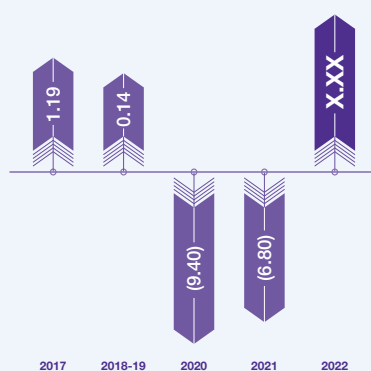
Shareholders' Equity
(RM'000)



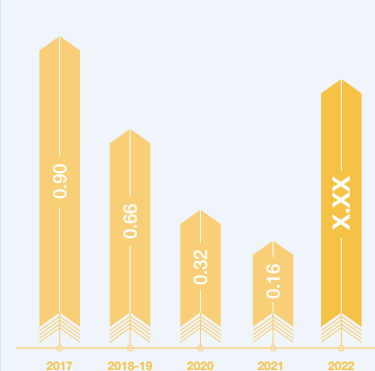
Total Assets Employed
(RM'000)



Net (loss) /Earnings Per Share
(Sen)



Net Assets Per Share
(RM)



CALENDAR OF EVENTS

DECEMBER 2021

BP Energy Sdn Bhd (BPESB) signed the Power Purchase Agreement (PPA) with Sabah Energy Sdn Bhd (SESB) on 1 December 2021. BPESB will design, construct, test, commission, own, operate and maintain a solar photovoltaic energy generating facility with a capacity of 5.00MWac located in Kg Dasar, Kunak, Sabah for connection to SESB's medium voltage Distribution Network at PMU Kunak. The PPA contractual term will last for 21 years from the Commercial Operation Date, scheduled on **30th June 2023**.



Bina Puri Holdings Bhd held its 30th Annual General Meeting on 15 December 2021, virtually from the broadcast venue at the Share Registrar's Office, ie. Tricor Investor & Issuing House Services Sdn. Bhd.

YBhg. Tan Sri Dato' Wong Foon Meng chaired the online meeting, with other Board of Directors attending the meeting physically including YBhg. Tan Sri Datuk Tee Hock Seng, JP, YBhg. Datuk Matthew Tee and Dr. Tony Tan Cheng Kiat. Directors who attended virtually are Ir. Ghazali bin Bujang and Mr. Mohd Najib bin Abdul Aziz.



KL-Kuala Selangor Expressway (LATAR) walked away the Green Highway Award at the Highway Industry Awards 2021 held at the Marriott Hotel in Putrajaya on 2 December 2021. Launched by Senior Works Minister Datuk Seri Fadillah Yusof, the event was co-organised by the Malaysian Highway Authority (LLM) and the Malaysian Highway Concession Companies Association.



In December 2021, Klang Valley experienced one of its worst flash floods in recent history, severely affecting areas such as Shah Alam, Klang and Kuala Lumpur. LATAR extended their hands for the flood victims by participating in the flood relief aid activities at several locations including Pusat Pemindahan Sementara (PPS) SMK Bukit Kuching Tengah, cleaning service at Masjid At-Taufiqiah Bandar Sri Coalfield and Taman Sri Nanding, Hulu Langat.



CALENDAR OF EVENTS (CONT'D)

MAY 2022

LATAR traffic flow recorded 39 times of achievement where the daily traffic has reached more than 100,000. The new highest daily traffic was reached on Saturday, 14 May 2022 as high as 136,576.

The highest monthly average daily traffic was also reached in May, with an average traffic as high as 102,521. This achievement is the highest average monthly daily traffic in LATAR history.



Highest daily traffic
136,576

JULY 2022

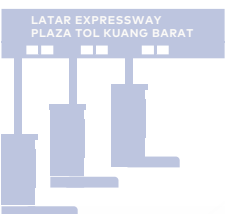
LATAR expressed appreciation to its staff with the **10th Anniversary Dinner** celebration held on 1st July 2022 at EcoWorld Gallery Hall@Eco Granduer Puncak Alam. The event also celebrated and rewarded a total of 41 staff who have served LATAR for 10 years.



AUGUST 2022

A signing ceremony of the Fifth Supplemental Concession Agreement between the Government of Malaysia and **KL-Kuala Selangor Expressway Berhad** was held on 9th August 2022 at Putrajaya Marriott Hotel.

The agreement was signed by YBhg. Dato' Wira Wan Ahmad Uzir Haji Wan Sulaiman, Secretary General of Ministry of Works and YBhg. Dato' Ir. Mohd Shuhaimi Hassan, Director General of Malaysia Highway Authority representing The Government of Malaysia; while YBhg. Tan Sri Datuk Tee Hock Seng, JP, Director of KL-Kuala Selangor Expressway Bhd and YBhg. Dato' Mohamed Raffe Chekku, Managing Director of KL-Kuala Selangor Expressway Bhd representing KL-Kuala Selangor Expressway Berhad.



CALENDAR OF EVENTS (CONT'D)

SEPTEMBER 2022

After several MCO breaks, Kelab Sukan dan Social Bina Puri (KSSBP) finally managed to organize a quick relaxing weekend getaway to Karak and Kuantan in September 2022 with a total of 57 staff and their family members joining the trip. It is the Top Management's wish to bring the staff for this short vacation while getting familiar with our development projects and giving opportunity to the staff to visit and enjoy the stay at our own precious Swiss-Belhotel Kuantan, as well as our homestead land development at The Valley @ Bentong.



NOVEMBER 2022

YBhg. Tan Sri Datuk Tee Hock Seng, JP and YBhg. Datuk Matthew Tee paid a courtesy visit to YB Khairy Jamaluddin, Minister of Health, Malaysia.



OCTOBER 2022

Kelab Sukan dan Sosial Bina Puri (KSSBP) continued to award education incentive to the members' children for their SPM /STPM /A-LEVEL examinations in 2020/2021. A total of RM6,550.00 incentive amount was rewarded to 8 recipients in a small ceremony held on 12 October 2022.



8 recipients

KSSBP education incentive



SUSTAINABILITY STATEMENT

The last two years have been mostly occupied with efforts to address and combat the Covid-19 Pandemic, whilst we keep on shouldering and performing other Corporate Social Responsibilities (CSR) duties amidst the challenging years, where the slow economy and uncertain political won the business. The Group nevertheless, is always committed towards striving for excellence in sustainability whilst continuing to implement our policy to be a good corporate citizen.

The Group's investment in solar energy production has finally come to fruition with the signing a Power Purchase Agreement between BP Energy Sdn Bhd and Sabah Electricity Sdn Bhd in December 2021 to design and build a solar photovoltaic energy generating facility with a capacity of 5.00MWac located in Kg Dasar, Kunak, Sabah. This new achievement has further proven our commitment in responding to the Government initiative in encouraging Malaysia's Renewable Energy (RE) uptake.



Prior to which, the Group has also ventured into this green initiative through KL-Kuala Selangor Expressway ("LATAR") by utilising vacant spaces along reserve land alongside road shoulders and usable rooftops throughout the length of LATAR to generate solar energy. In addition, LATAR has also planted more than 5,000 trees on the land reserves along the road shoulders of the expressway to reduce carbon footprint while monetizing from the harvest of the eco-trees for the local paper and pulp industry. This green effort was definitely being recognized and had created another milestone for the Group when LATAR walked away with the 'Green Highway Award' during the Highway Industry Awards 2021 Ceremony.



December 2021 also witnessed Klang Valley experiencing one of its worst flash floods in recent history, severely affecting areas such as Shah Alam, Klang and Kuala Lumpur. LATAR extended their hands for the flood victims by participating in the flood relief aid activities at several locations including Pusat Pemindahan Sementara (PPS) SMK Bukit Kuching Tengah, cleaning service at Masjid At-Taufiqiah Bandar Sri Coalfield and Taman Sri Nanding, Hulu Langat. The Group also prioritized the welfare of its own staff who were involved in the flood by contributing cash donation to alleviate their financial burden. A total of RM13,600 was contributed to 17 victims from among the staff members.

SUSTAINABILITY STATEMENT (CONT'D)

For this year, the Group continued on its practice to award education incentive to the staffs' children who excelled in their examinations in 2020/2021. A total of RM6,550.00 incentive amount was rewarded to 8 recipients including two A-Level students, one STPM student and five SPM students.

The staff rewards and benefits are always being the Company's priority. This year, LATAR expressed appreciation to its staff with the 10th Anniversary dinner celebration and rewarded a total of 41 staff who had served LATAR for the last 10 years. The awards hopefully will continue motivating the staff to support and help the company to grow and enhance its level of service.



After several MCO breaks, the Group finally managed to organize a quick relaxing weekend getaway to Karak and Kuantan in September 2022 with a total of 57 staff and their family members joining the trip. It is the Top Management's wish to bring the staff for this short vacation while getting familiar with our development projects and giving opportunity to the staff to visit and enjoy the stay at our own precious Swiss-Belhotel @Kuantan, as well as our homestead land development at The Valley @Bentong.

For the year under review, the Group also continued to provide financial aids for student development in several schools in Kuala Lumpur/Selangor such as SJK(C) Chin Woo, SJK(C) Tsun Jin and SM Confucian, as well as the annual contribution to the Perdana Leadership Foundation.

As Covid-19 is still lingering, as well as other new viruses that keep on emerging, the Group continue to emphasize on efforts to safeguard all the employee wellbeing first and foremost. Slowly and steadily, we are catching up on our business activities and keep on carrying out CSR activities on sustainable development that benefit the local community and safeguard the environment in which we operate our business.



AUDIT COMMITTEE REPORT

A. COMPOSITION, COMPLIANCE AND ATTENDANCE

| MEMBERS OF THE COMMITTEE | DESIGNATION IN THE COMPANY | NO. OF MEETINGS ATTENDED |
|------------------------------------|---|--------------------------|
| Ir. Ghazali Bin Bujang Chairman | Independent Non-Executive Director | 4/5 |
| Tan Sri Dato' Wong Foon Meng | Chairman/Independent Non-Executive Director | 5/5 |
| Mohd Najib Bin Abdul Aziz | Independent Non-Executive Director | 4/5 |

- (a) The Audit Committee shall be appointed by the Directors from amongst their numbers via a Directors' resolution and shall consist of not less than three (3) members. All the Audit Committee members must be non-executive directors with a majority of them being Independent Directors. The composition of the Audit Committee shall meet the independence requirements of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and other rules and regulations of the Securities Commission.
- (b) At least one member of the Audit Committee:
- i. is a member of the Malaysian Institute of Accountants (MIA); or
 - ii. if he is not a member of the Malaysian Institute of Accountants, he must have at least three (3) years' working experience and
 - must have passed the examinations specified in Part I of the First Schedule of the Accountants Act 1967; or
 - must be a member of one of the associations of accountants specified in Part II of the First Schedule of the Accountants Act 1967; or
 - iii. fulfils such other requirements as prescribed or approved by the Bursa Malaysia Securities Berhad.
- (c) In the event of any vacancy in the Audit Committee, the Directors shall within three (3) months of that event, appoint such new members to make up the minimum number of three (3) members.
- (d) An Alternate Director shall not be appointed as a member of the Audit Committee.
- (e) The member of the Audit Committee that meets the requirement for having the necessary accounting qualification is En. Mohd Najib Bin Abdul Aziz.

B. TERMS OF REFERENCE

The Terms of Reference of the Audit Committee are consistent with the MMLR of Bursa Securities and the MCGG 2017 and all the requirements under the Terms of Reference are fully complied with. The Terms of Reference of the Audit Committee are accessible to the public for reference on Bina Puri's corporate website.

C. MEETINGS

The Committee will meet at least five (5) times a year and such additional meetings as the Chairman shall decide in order to fulfil its duties. The external auditors may request a meeting if they consider that one is necessary.

The quorum for each meeting shall be two (2) members and the majority of members present must be Independent Non-Executive Directors.

The authorised officers and a representative of the external auditors may attend meetings at the invitation of the Committee. Other Board members shall also have the right of attendance upon the invitation of the Committee. If necessary, the Committee shall meet with the external auditors without executive Board members present.

AUDIT COMMITTEE REPORT (CONT'D)

C. MEETINGS (CONT'D)

The Secretary to the Committee shall be the Company Secretary or any other person appointed by the Committee.

The Secretary shall be responsible, in conjunction with the Chairman, for drawing up the agenda and circulating it to the Committee members prior to each meeting. The Secretary will also be responsible for keeping the minutes of the meeting of the Committee and circulating to the Committee members and to other members of the Board.

A resolution in writing signed or approved by letter by all the members of the Audit Committee who are sufficient to form a quorum shall be valid and effectual as if it had been passed at a meeting of the Audit Committee duly called and constituted. All such resolution shall be described as "Audit Committee Circular Resolution" and shall be forwarded or otherwise delivered to the Secretary without delay and shall be recorded by the Secretary in the Company's minutes book. Any such resolution may consist of several documents in like form, each signed by one (1) or more members.

D. SUMMARY OF ACTIVITIES

The following activities were carried out by the Audit Committee during the year review:

1. Financial Reporting

- Reviewed the quarterly financial results, announcement, annual report and audited financial statements of the Company and the Group for financial year ended 30 June 2021 prior to recommending to the Board for consideration and approval;
- The review also involved discussion with Management and the external auditors to ensure they were drawn up in accordance with the applicable accounting standards approved by Malaysian Accounting Standards Board ("MASB") and other legal requirements; and
- The quarterly financial statements for the period from 1 July 2021 to 30 June 2022 (four quarters), which were prepared in compliance with the Malaysian Financial Reporting Standard ("MFRS") 134 Interim Financial Reporting, International Accounting Standards 34 Interim Financial Reporting and paragraph 9.22, including Part A, Appendix 9B of the MMLR, were reviewed at the AC meetings on 21 September 2021, 28 October 2021, 26 November 2021, 23 February 2022 and 22 May 2022 respectively.

2. Internal Audit

- Reviewed and approved the annual audit plan proposed by the internal auditors to ensure the adequacy of the scope and coverage of work;
- Reviewed the internal audit reports presented by the internal auditors on their findings and recommendations including Management's response;
- Considered internal auditors' recommendations and the Management's response with respect to system and control weaknesses, before proposing those system and control weaknesses be rectified and recommendations to be implemented; and
- Considered and recommended to the Board for approval of the audit fees payable.

3. External Audit

- Reviewed the external auditors' report on the final audit report for the financial year ended 30 June 2022 and Statement of Risk Management and Internal Control ("SORMIC") in October 2022 before recommending to the Board for approval;
- Reviewed the Internal Control Memorandum, together with Management's response to the findings of the external auditor;
- Reviewed the 2022 external auditors' audit plan for Bina Puri Group, encompassing the nature and scope for the year's audit and engagement strategy in 2022 prior to its implementation;

AUDIT COMMITTEE REPORT (CONT'D)

D. SUMMARY OF ACTIVITIES (CONT'D)

3. External Audit (cont'd)

- Reviewed the terms of engagement of the external auditors for the 2022 statutory audit and SORMIC, upon confirmation of its independence and objectivity, prior to tabling for the Board's approval. The engagement of the external auditors for the Group was supervised and processed under the Group's umbrella to streamline their terms of engagement;
- Reviewed and approved the non-audit services provided by the external auditors while ensuring there was no impairment of independence or objectivity. This includes monitoring the fee of the total non-audit work carried out by the external auditors so as not to jeopardise the external auditors' independent status. In the financial year ended 30 June 2022, the Company did not engage the external auditors for any nonaudit projects.

Audit Committee also diligently exercised its right to hold annual meetings with the external auditors without the Management's presence on one separate occasion on 27 October 2022. These sessions were held to enable an open discussion with the Audit Committee and ensure the external auditors were not restricted in their scope of audit;

- Reviewed, assessed and monitored the performance, suitability and independence of the external auditors. The Audit Committee undertook an annual assessment to assess the performance, suitability and independence of the external auditors based on, amongst others, the quality of service, sufficiency of resources, communication and interaction, as well as independence, objectivity and professional scepticism.

The external auditors also provide an annual confirmation of their independence in accordance with the terms of all professional and regulatory requirements, including the By-laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants. The engagement and concurring partners responsible for the Group audit are rotated at least every five (5) financial years.

Following the review of the external auditors' effectiveness and independence, the Audit Committee is satisfied with the performance and the audit independence of the external auditors. Accordingly, Messrs. UHY has indicated their intention to seek re-election as auditor of the Company at the forthcoming Annual General Meeting.

The Board has in place, a formalised External Auditor Assessment Policy to enhance the External Auditors assessment processes and procedures. This Policy provides a structured, formalised/ documented assessment, review and supervision of the performance, suitability, objectivity and independence of External Auditors, to facilitate accountability and transparency of the Group's dealing with its External Auditors; and

- Considered and recommended to the Board for approval of the audit fees payable.

4. Others

- Reviewed the Audit Committee Report and its recommendation to the Board for inclusion in the Annual Report;
- Reviewed the SORMIC and its recommendation to the Board for inclusion in the Annual Report; and
- Reviewed related party transactions that may arise within the Company or the Group.

The Committee discharged its duties and responsibilities in accordance with its Terms of Reference.

E. INTERNAL AUDIT FUNCTION

The Company has outsourced the internal audit function to Tricor Axcelasia Sdn. Bhd. ("Tricor Axcelasia"). The cost incurred for the internal audit function in respect of the financial year ended 30 June 2022, excluding OPE charges amounted to RM17,000.

AUDIT COMMITTEE REPORT (CONT'D)

E. INTERNAL AUDIT FUNCTION (CONT'D)

The internal audit function is headed by Mr. Chang Ming Chew, Executive Director of Tricor Axcelasia Sdn. Bhd. ("Tricor Axcelasia"). Mr. Chang is a Certified Internal Auditor and holds a Certification in Risk Management Assurance from the Institute of Internal Auditors, professional member of the Institute of Internal Auditors Malaysia, member of the Association of Chartered Certified Accountants (UK), and member with the Malaysian Institute of Accountants.

The role of the internal audit function is to provide assurance to the Audit Committee in monitoring and managing risks and internal controls of the Group. A systematic and disciplined approach is used to evaluate the system of internal control of the Group.

Internal Audit Approach

The performance of the internal audit work is guided by, in all material respects, the International Professional Practices Framework issued by the Institute of Internal Auditors. This involved assessing key risk areas, walkthrough or high-level reviews of the major operations, discussions held with Top Management and key staff as well as limited tests of transactions on a sample basis covering the various related records and documents supplemented with an observation of its current practices.

For the financial period under review, Tricor Axcelasia has direct access to the Audit Committee. In order for the function to carry out its responsibilities, it shall have full access to all records, properties and personnel of the Group.

During the financial year ended 30 June 2022, Tricor Axcelasia carried out the following activities:

- a) Prepared the annual internal audit plan for the approval of the Audit Committee.
- b) Issued audit reports to the Committee and management identifying control weaknesses and issues as well as highlighting recommendations for improvements.
- c) Acted on suggestions made by Committee and/or senior management on concerns over operations or controls and significant issues pertinent to the Company or the Group.
- d) The internal audit undertaken by Tricor Axcelasia for the financial period from 1 July 2021 to 30 June 2022 included the following:
 - i. Internal Control Review on Finance Functions for PT Megapower Makmur Tbk.

All findings and recommendations arising from the ICR for financial year ended 30 June 2022 were tabled to the Audit Committee and the reviews were conducted based on an internal audit plan approved by the Audit Committee.

F. REVIEW OF THE AUDIT COMMITTEE

The nominating committee, as required of a listed issuer, reviews the term of office and performance of an Audit Committee and each of its members annually to determine whether such Audit Committee and members have carried out their duties in accordance with their terms of reference.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

INTRODUCTION

THE BOARD IS COMMITTED TO UPHOLD AND IMPLEMENT A CORPORATE CULTURE WHICH IS BASED ON THE PRINCIPLES AND BEST PRACTICES OF CORPORATE GOVERNANCE (“CG”) AND IS PRACTICED BY THE COMPANY AND ITS SUBSIDIARIES (“THE GROUP”).

The Group CG framework is premised upon the following statutory provision, best practices, rules and guidelines:

- Companies Act 2016 (“the Act”).
- Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad; and
- Malaysian Code on Corporate Governance (“the Code”).

This report demonstrates the steps taken by the Board to apply three (3) key principles highlighted in the CG code in respect of Board Leadership and Effectiveness, Effective Audit and Risk Management and Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders.

Good governance depends on capable and effective leadership, professional behaviour and ethical corporate culture. Therefore the Board acknowledges that it is their responsibilities to inculcate the appropriate culture, values which reinforce ethical, prudent and professional behaviour throughout the organisation to create a healthy and dynamic corporate culture within the Group.

BOARD LEADERSHIP AND EFFECTIVENESS

OVERVIEW

The Board

The Board as a whole continues to take ownership of effective leadership and the long-term success of the Group. The diversified skills and leadership experience offered by the Non-Executive Directors enables them to scrutinise performance, assess the Group’s risk management and control processes and to support the Executive Directors.

Practice 1.1 – Roles and Responsibilities of the Board

In discharging its functions and responsibilities, the Board is guided by the Board Charter, Authority Limits and Matters Reserved for the Board. The Board delegates certain roles and responsibilities to the Board Committees noted below whilst, amongst others, assuming the roles and responsibilities as stated below:

- Formulating and reviewing strategic plan for the Group quarterly;

The Board reviews and approves the annual corporate plan for the Group which includes overall corporate strategy, operational plan and the budget. These plans include consideration on the environmental condition, changes to rules and regulations, and incorporate environmental and social responsibility strategies which underpin the sustainability of the business.

The Board also intends to take steps to formalise a Sustainability Policy which sets out the business strategy that drives long-term corporate growth and profitability, by including environmental and social considerations in the business model. The Board will take steps to make available the policy on Group’s corporate website.

- Overseeing the conduct of the businesses and financial performance of the Group;

Guidance is provided to management through frequent meetings and reporting whilst line managers are given sufficient level of autonomy to make decisions. The skillset and experience of the Directors enable in-depth discussion and examination of issues on performance, strategy, compliance and resources are discussed and examined in depth in order to take into consideration the long-term interest of the Group’s stakeholders.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

Practice 1.1 – Roles and Responsibilities of the Board (cont'd)

- Identifying and managing the principal risks of all aspects of the Group's operations and affairs;

The Board with the assistance from management, regularly review, identify, evaluate, monitor and manage the principal risks faced by the Group.

Details of the Risk Management are further discussed in the Statement on Risk Management and Internal Control.

- Ensuring all senior management positions are held by candidates of sufficient experience;

The Board has established a formal organisation structure for the Group with delineated lines of authority, responsibility and accountability. The organisation structure is formed by focusing on performance delivery. It fosters and promotes the continual development of Executive Directors and key employees, thus enabling the Group to achieve its business objectives.

Moving forward, the Board intends to focus on business continuity through establishing a formal succession planning, to ensure that key positions maintain some measure of continuity.

- Ensuring that effective communication with its shareholders and stakeholders is in place; and

The Board strives to ensure that all shareholders have ready and timely access to all publicly available information of the Group and promote effective communication with shareholders so as to enable them to engage actively with the Group and exercise their rights as shareholders in an informed manner.

The Board also strives to ensure that the Group's disclosed information is compliant to legal, listing authority and stock exchange requirements, especially price-sensitive information.

- Ensuring that a sound framework of reporting on management information and internal controls is in place.

The Board's function in fulfilling the above responsibility is supported and reinforced through the various Committees established at both the Board and the management's level. Aided by independent outsourced Internal Audit and External Audit functions, the active functioning of these Committees through periodical meetings and discussions would provide a check and balance and reasonable assurance on the adequacy of the Group's internal controls.

Details on the Internal Audit and External Audit functions are further discussed in the Statement on Risk Management and Internal Control and Audit Committee Report.

Practice 1.2 - Role of Chairman

The Chairman leads and ensures the effectiveness of the board by among others, encouraging healthy debates by all directors, allowing sufficient time for discussion of issues and ensuring that the board's decisions fairly reflect board consensus.

YBhg. Tan Sri Dato' Wong Foon Meng takes on the role of Independent Non-Executive Chairman of the Group. Over the years, he has accumulated vast experience in public sector and legislative experience at state and federal level, as well as corporate experience. The Board is confident; he will be able to show leadership, entrepreneurship skills, business insight as well as instilling sound corporate governance practices in the best interests of the Group. He also communicates regularly with management and other Board Committee members.

Practice 1.3 - Separation of role of Chairman and Group Managing Director (GMD)

The role of the Independent Non-Executive Chairman and the Group Managing Director ("GMD") are distinct and separate to ensure that there is a balance of power and authority.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

Practice 1.3 - Separation of role of Chairman and Group Managing Director (GMD) (cont'd)

The GMD has overall responsibility for the day-to-day management of the business and implementation of the Board's policies and decisions. The GMD is responsible to ensure due execution of strategic goals, effective operations within the Group, and to explain, clarify and inform the Board on key matters pertaining to the Group.

The GMD, YBhg. Tan Sri Datuk Tee Hock Seng, JP was assisted by a team of senior management in managing the day to day operations of the Group for the financial year under review.

The Group continues to comply with the Code in respect of separation of role between Chairman and GMD.

Practice 1.4 - Company Secretary

The Company Secretaries plays significant role in supporting the Board for ensuring that all governance matters and Board procedures are followed and that applicable laws and regulations are complied with.

The Company Secretaries also highlighted all compliance and governance issues which they feel ought to be brought to the Board's attention.

Practice 1.5 - Information and Support for Directors

All Directors are provided with the meeting materials on a timely basis prior to the scheduled Board meetings. All Board papers, including those on complicated issues or specific matters and minutes of all Board Committee meetings, are distributed on a timely basis to ensure Directors are well informed and have the opportunity to seek additional information, and are able to obtain further clarification from the Company Secretary, should such a need arise.

The Board members are supplied with information and reports on financial, operational, corporate, regulatory, business development and audit matters by way of board reports or upon specific request to enable them to discharge their duties and responsibilities. All Directors are notified of the announcements release to Bursa Malaysia Securities Berhad ("Bursa Securities"). In addition, all Directors have access to the management and auditors for independent view and advice.

In furtherance of their duties, the Directors may seek independent advice, where necessary, at the expense of the Company, so as to ensure that they are able to make independent and informed decisions.

DIRECTORS' TRAINING PROGRAMME

The Board of Directors continues to evaluate and determine the training needs of its Directors to ensure continuing education to assist them in the discharge of their duties as Directors.

In addition to the Mandatory Accreditation Programmes required by the Bursa Securities, the Directors shall continue to update their knowledge and enhance their skills through appropriate continuing education programmes to keep them abreast with the current development of industry as well as any new statutory and regulatory requirements. This also will enable Directors to effectively discharge duties and sustain active participation in the Board deliberations.

The Directors had participated in various training programmes, seminars and briefings in relation to governance, industry, finance and regulatory developments. During the financial year under review the Board members attended the following training programmes, seminars and briefings:

| DIRECTOR | TOPIC | DATE |
|---------------------------------|--|-------------------|
| Tan Sri Dato' Wong Foon Meng | • Corporate Rescue & Directors' Responsibility | 14 September 2022 |
| Tan Sri Datuk Tee Hock Seng, JP | • Corporate Rescue & Directors' Responsibility | 14 September 2022 |

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

DIRECTORS' TRAINING PROGRAMME (CONT'D)

| DIRECTOR | TOPIC | DATE |
|-----------------------------------|---|-------------------|
| Dr Tony Tan Cheng Kiat | <ul style="list-style-type: none"> Corporate Rescue & Directors' Responsibility | 14 September 2022 |
| Datuk Matthew Tee Kai Woon | <ul style="list-style-type: none"> Macroeconomics & Investment Strategies for Business Sustainability | 28 July 2022 |
| | <ul style="list-style-type: none"> Corporate Rescue & Directors' Responsibility | 14 September 2022 |
| | <ul style="list-style-type: none"> ASEAN Constructors Federation (ACF) Conference - Together Shaping the Future of Construction in ASEAN | 17 October 2022 |
| Ir. Ghazali Bin Bujang | <ul style="list-style-type: none"> Corporate Rescue & Directors' Responsibility | 14 September 2022 |
| Mohd Najib Bin Abdul Aziz | <ul style="list-style-type: none"> Audit Committee Conference 2022 | 23 - 24 May 2022 |
| | <ul style="list-style-type: none"> Corporate Rescue & Directors' Responsibility | 14 September 2022 |

BOARD MEETINGS

The Board meeting calendar scheduling the meeting dates of the Board for each financial year were fixed in advance for the whole year to ensure that all Board meeting dates are booked and also to enable the Management's planning for the whole financial year.

The Board meets at least four (4) times a year with additional meetings being convened where necessary. The Board obtains the commitment from Directors to devote sufficient time and efforts to carry out their responsibilities at the time of their appointment. Each Director is expected to commit time as and when required to discharge the relevant duties and responsibilities, besides attending meetings of the Board and Board Committees. None of the Directors of Group serve in more than five (5) listed companies. The present directorships in external organisations held by the Group's Directors do not give rise to any conflict of interests nor impair their ability to discharge their responsibilities to the Group. Board meetings for the ensuing financial year are scheduled in advance before the end of the current financial year so that the Directors are able to plan and schedule ahead for their attendance to the Board meetings in the coming year.

For the financial year ended 30 June 2022, the Board met five (5) times. The Board meetings were held on 28 September 2021, 29 November 2021, 28 February 2022, 27 April 2022 and 30 May 2022.

The Board is satisfied with the level of time commitment given by Directors towards fulfilling their roles and responsibilities as Directors which is evidenced by their attendance at the Board meetings as follows:

| NAME OF DIRECTOR | BOARD MEETINGS |
|--|----------------|
| Tan Sri Dato' Wong Foon Meng | 5/5 |
| Tan Sri Datuk Tee Hock Seng, JP | 5/5 |
| Dr Tony Tan Cheng Kiat | 4/5 |
| Datuk Matthew Tee Kai Woon | 5/5 |
| Ir. Ghazali Bin Bujang | 5/5 |
| Mohd Najib Bin Abdul Aziz | 5/5 |

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

BOARD MEETINGS (CONT'D)

All Directors have complied with the minimum requirements on attendance at Board meetings as stipulated in the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) (minimum 50% attendance).

Practice 2.1 - Board Charter

The Board has in place a Board Charter which is accessible on the Group website. The Board Charter demarcates the responsibilities between Board, Board Committee, Chairman, Group Managing Director, Individual Director and Company Secretaries.

The Board shall review the said Charter periodically and any amendments/improvements shall be made thereto as and when the Board deems appropriate and necessary. Any subsequent amendments shall be approved by the Board.

Practice 3.1 - Code of Conduct and Ethics

Code of Conduct and Ethics defines the standards of conduct that are expected of Directors and employees to help them make the right decision in the course of performing their jobs to the highest standards of ethics, integrity and governance. Details of the Code of Conduct and Ethics which includes policies and procedures for managing conflicts of interest as well as preventing abuse of power, corruption, insider trading and money laundering is accessible from the Group's corporate website.

Practice 3.2 - Establishing and Implementation of Whistleblowing Policies and Procedures

The Board encourages employees and associates to report suspected and/or known misconduct, wrongdoings, corruption and instances of fraud, waste, and/or abuse involving the resources of the Group. The Whistleblowing Policy established by the Group provides and facilitates a mechanism for any employee and associate to report concerns about any suspected and/or known misconduct, wrongdoings, corruption, fraud, waste and/or abuse.

The Whistle-Blowing Policy is available on the Group's corporate website for ease of access for reporting by employees and associates of the Group.

Practice 4.1 - Presence of Independent Directors on the Board

The Board believes that the current composition is appropriate given the collective skills and experience of the Directors. The Board is of the view that with the current Board size, there is no disproportionate of power and authority on the Board between the Non-Independent and Independent Directors. The Board will continue to monitor and review the Board size and composition as may be needed.

The Board currently has six (6) members comprising three (3) Non-Executive Directors and three (3) Executive Directors. The Board is made up of an Independent Non-Executive Chairman, a Group Managing Director, a Founder Director/ Executive Director, a Group Executive Director and two (2) Independent Non-Executive Directors. The Board has complied with Paragraph 15.02 of the Listing Requirements which requires at least two (2) Directors or one third (1/3) of the Board (whichever is higher) to be Independent Directors.

Practice 4.2 & 4.3 - Tenure of Independent Directors

The Board has considered the independence of each Independent Non-Executive Director in office as at the date of Annual Report and has concluded that the independence criteria as set out by MMLR have been met satisfactorily. The Board is generally satisfied that each Independent Non-Executive Director remains independent in character and judgement and is free from relationships or circumstances which are likely to affect or could appear to affect the Director's judgement.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

Practice 4.2 & 4.3 - Tenure of Independent Directors (cont'd)

To enhance the current process, Independent Non-Executive Directors will be required to declare formally on an annual basis his/her independence. Retention of independent directors after serving a cumulative term of nine (9) years are subject to shareholders' approval in line with the recommendation of the Code.

1/3 of Directors are subject to retirement by rotation yearly or at the interval of every 3 years. Information on Directors who are retiring and who are willing to serve if so re-elected is disclosed in the notice of meeting.

Practice 4.4 & 4.5 - Diversity on Board and in Senior Management

The Board acknowledges importance of fostering diversity to enhance the effectiveness of the Board and senior management.

The Board takes appropriate measures to ensure that boardroom diversity is considered as part of its selection and recruitment exercise. However, the merits of the individual and knowledge and expertise relevant to the Company will be the main criteria when considering the selection of new candidates to the Board and/or senior management team.

Although currently, the Company do not have a written policy on diversity pertaining to the selection of its Board members and senior management team, the Board always taken into account diversity as one of the selection criteria.

The Board takes note of the Code with regard to Board gender diversity.

Practice 4.6 - Appointment of Directors

The Board is responsible for the appointment of Directors. It has formulated the terms of reference of the Nominating Committee ("NC") and has identified the composition of the Committee members. It is the Board's policy for Directors to notify the Chairman before accepting any new directorships notwithstanding that the MMLR of Bursa Securities allow a Director to sit on the board of 5 listed issuers. The Board had formalised the Boardroom Appointment and Performance Evaluation processes.

The processes will be as follow:

Boardroom Appointments

The selection, nomination and appointment of suitable candidates to the Board follow a transparent process.

Review of candidates for Board appointment has been delegated to the NC. NC is also responsible to review the existing composition of the Board, identifying the gaps and subsequently review and recommend to the Board a suitable candidate with the relevant skillsets, expertise and experience.

The Group's Boardroom appointment process is as follows:



CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

Boardroom Membership Criteria

In reviewing and recommending to the Board any new Director appointments, the NC considers:

- a) Age, skills, knowledge, expertise, experience, professionalism, integrity, capabilities and such other factors which would contribute to the Board's collective skills;
- b) Competing time commitments if the candidate has multiple board representations;
- c) Composition requirements for the Board and Committees; and
- d) Independence, for the appointment of an Independent Non-Executive Director.

In identifying candidates for appointment of Directors, the Board does not solely rely on recommendations from existing board members, management or major shareholders.

THE BOARD COMMITTEE

Practice 4.7 - Nominating Committee

The Nominating Committee ("NC") which comprises three (3) Directors, are exclusively made up of Independent Non-Executive Directors and is chaired by YBhg. Tan Sri Dato' Wong Foon Meng. The NC is responsible for nominating to the Board individuals as Directors and for assessing the Directors on an ongoing basis.

The Nominating Committee's Terms of Reference ("TOR") is available on Group's corporate website. The Terms of Reference discloses the following in compliance with the MMLR of Bursa Securities:

- i) Board composition;
- ii) Objectives of the committee;
- iii) Meetings and access to information;
- iv) Authorities; and
- v) Duties and Responsibilities.

In the process of selecting and evaluating candidates, the NC takes into consideration suitability for the role, Board balance and composition, mix of skills, experience, knowledge and other qualities as well as diversity in terms of gender, age and ethnicity background.

An assessment mechanism is in place to assess on an annual basis, the effectiveness of the Board as a whole and the Board Committees and the contribution of each individual Director. The annual assessment enables the Board to ensure that each of the Board members including the Group Managing Director has the character, experience, integrity, competence and time to effectively discharge their respective roles.

The key activities undertaken by the NC during the year are as follows:

- a) Recommending and reviewing the Policy on Board Composition;
- b) Reviewing the TORs of the Board Committees;
- c) Reviewing compliance of Board Committees with their respective TOR; and
- d) Reviewing the Term of Office and performance of the Audit Committee.

Practice 5.1 - Evaluation for Board, Board Committees and Individual Directors

The purpose of the Board Evaluation is to assess the processes by which the Board fulfils its responsibilities, including those provided by the Code and outlined by the Board Charter.

The Board, through its Nominating Committee, undertakes an evaluation each year in order to assess how well the Board, its committees, the Directors and the Chairman are performing including assessing the independence of Independent Directors after taking into account the individual Director's capability to exercise independent judgement at all times.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

Practice 5.1 - Evaluation for Board, Board Committees and Individual Directors (cont'd)

The evaluation covers the Director's composition, combination of skills, experience, communication, roles and responsibilities, effectiveness as well as conduct. All Directors complete questionnaires regarding the Board and Committees' on the processes, their effectiveness and where improvements may be considered.

The outcome of the evaluation exercise is reported to the Nominating Committee and then to the Board for review.

The Director Performance Evaluation Process is as follow:



The criteria used in the Director Assessment process:

- Integrity, Commitment and Ethics
- Governance
- Strategic Perspective
- Adding Value
- Judgement and Decision Making
- Teamwork
- Communication
- Commitment

Individual board members' performances are tied to a full board assessment process. Board members rate their own performance at the same time that they rate board performance.

The main elements used in the Board and Committee assessment process:

1. Board Mix and Composition

Composition, constitution and diversity and that of its Committees, competencies of the members, review of Board and Committee charters and frequency of meetings.

2. Skills and Expertise

Determination of the skill, knowledge and expertise a board should ideally hold, those it holds currently and the identified gaps.

3. Dynamics and Functioning of the Board

Availability of timely and accurate information, interaction and communication with senior management, setting of Board agenda, cohesiveness and the quality of participation of members in meetings.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

Practice 6.1 - Remuneration Policy and Procedures for Directors and Senior Management

The Group has adopted the Remuneration Policy that link the level of remuneration to the experience and level of responsibilities undertaken by a Non-Executive Director and to structure the component parts of remuneration so as to link rewards to corporate and individual performance of Executive Directors and ensure it was aligned with the business strategy and long-term objectives of the Group.

The performance of the Executive Director is measured based on the achievements of his annual performance as well as the performance of the Group. The Group rewards its employees and the Executive Directors with options under the Share Issuance Scheme (SIS).

The details of the vesting of options under the SIS are set out on page 64 under the Directors' Report of the Audited Financial Statements for the FY2022.

Practice 6.2 - Remuneration Committee

The Remuneration Committee ("RC") is chaired by YBhg. Tan Sri Dato' Wong Foon Meng, comprises of four (4) Directors, of which three (3) are Independent Non-Executive Directors and one (1) Director is the Executive Director.

The Remuneration Committee's Terms of Reference ("TOR") is available on Group's corporate website. The terms of reference are as follows:

- (a) Review and recommend the entire individual remuneration packages for each of the Directors and key management of the Group;
- (b) Ensure that a strong link is maintained between the level of remuneration and individual performance against agreed targets, the performance-related elements of remuneration forming a significant proportion of the total remuneration package of the Directors and key management of the Group; and
- (c) Review and recommend to the Board of Directors of the Group the remuneration structure and policy and the terms of employment or contract of employment/service, any benefit, pension or incentive scheme entitlement; other bonuses, fees and expenses; any compensation payable on the termination of the service contract for the Directors and key management.

Practice 7.1 & 7.2 - Disclosure of Remuneration

The details of the remuneration of the Directors of the Company and the Group for the financial year ended 30 June 2022:

| BPHB DIRECTORS' REMUNERATION FOR THE YEAR ENDED 30 JUNE 2022 | | | | |
|--|----------------|------------|---------------------------|-------------|
| NAME | SALARIES RM | FEES RM | OTHER EMOLUMENTS RM | TOTAL RM |
| Executive Directors | | | | |
| Tan Sri Datuk Tee Hock Seng, JP | 972,000 | 12,000 | 39,473 | 1,023,473 |
| Dr Tony Tan Cheng Kiat | - | - | - | - |
| Datuk Matthew Tee Kai Woon | 486,000 | 12,000 | 59,149 | 557,149 |
| Non-Executive Directors | | | | |
| Tan Sri Dato' Wong Foon Meng | - | 120,000 | - | 120,000 |
| Ir. Ghazali Bin Bujang | - | 72,000 | - | 72,000 |
| Mohd Najib Bin Abdul Aziz | - | 60,000 | - | 60,000 |

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

The details of the remuneration of each Director in name basis is not to disclosed due to confidentiality and security reasons and such disclosure may be prejudicial to the Company's business interest.

Although the disclosure is not on named basis, the details above nonetheless still provide breakdown and different bands.

The number of Senior Management for the financial year under review, whose remuneration falls within the respective bands is as follows:

| | RM200,000 – RM300,000 |
|-------------------|-----------------------|
| Senior Management | 5 |

The Group does not comply with the recommendation to disclose on named basis the top five senior management's remuneration in the bands of RM50,000 in order to preserve confidentiality and would be detrimental to the Group as this will facilitate opportunity for competitors to pinch the Group's top senior management.

EFFECTIVE AUDIT AND RISK MANAGEMENT

Practice 8.1 - Chairman of Audit Committee

Ir. Ghazali Bin Bujang chaired the Committee and is not the Chairman of the Board. This is in compliance with the step up recommendation of the Code and MMLR of Bursa Securities.

Practice 8.2 & 8.3 - Cooling off period for Key Audit Partner and Assessment of External Auditor

The Audit Committee will undertake an annual assessment on the performance of internal and external auditors, including the suitability and independence of the auditors, in accordance with the Group's policy. Both the internal and external auditors are independent.

The Group has in place a policy that requires a former key audit partner of existing external auditor to observe a cooling-off period of at least two years before being appointed as a member of the Audit Committee.

The Board has in place a formalised External Auditors Assessment Policy to enhance the External Auditors assessment processes and procedures. The policy shall assess the performance, suitability, objectivity and independence of the external auditor.

The functions of the Audit Committee in relation to the external and internal auditors are disclosed in pages 32 to 35 of the Annual Report.

Practice 8.4 - Independence of Audit Committee

The Committee consists of three (3) members of which all are independent non-executive directors. None of them are alternate Directors.

Practice 8.5 - Financial Literacy of Audit Committee Member

The Audit Committee possess the right mix of skills to discharge its duties effectively.

The Committee is chaired by Ir. Ghazali Bin Bujang who specialized in planning, engineering and management of infrastructure and development works. He also has a broad and balanced knowledge with respect to issues on economic and finance, technical and environmental relevant to development and infrastructure projects. En. Mohd Najib bin Abdul Aziz is a member of the Audit Committee and is a member of the Malaysian Institute of Accountants (MIA). The Committee also comprises members with engineering, corporate and finance backgrounds which are financially literate and provide diverse perspectives that strengthen the quality of deliberations.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

Practice 9.1 & 9.2 - Risk Management and Internal Controls

The Board remains committed to ensuring that its communications with shareholders continue to present a fair, balanced and understandable assessment of the Group and its prospects. The Board is responsible for determining the nature and extent of the significant risks it is willing to take in achieving its strategic objectives.

The Group has an ongoing process for identifying, evaluating and managing key risks in the context of its business objectives. These processes are embedded within the Group's overall business operations and guided by operational manuals and policies and procedures.

The Board assisted by management regularly review, identify, evaluate, monitor and manage the principal risks faced by the Group. In addition, the internal auditors, using a risk-based approach, annually review the operational procedures and processes to ensure the integrity of the system of internal control.

Oversight of risk has been delegated to the Audit Committee ("AC"). The AC has responsibility for regularly reviewing the risk management assessment to ensure it remains sound. The AC is assisted by Board Executive Committee which are responsible for driving and supporting risk management across the Group.

The Statement of Risk Management and Internal Control is set out in page 57 the Annual Report outlines the principal risks and uncertainties associated with the Group's business. The Audit Committee monitors and reports on the Group's risk management systems, corporate reporting and internal control principles. The committee is also responsible for maintaining an appropriate relationship with its internal and external auditors which is set out on pages 39 to 40 of the Audit Committee Report.

Practice 10.1 & 10.2 - Effectiveness of Internal Audit Function

The Group outsourced its internal audit function to an independent internal audit service provider, Tricor Axcelasia Sdn. Bhd. The primary function of internal audit is to undertake systematic reviews of the governance, risk and internal control systems within the Group in accordance with an internal audit plan, so as to provide assurance that such systems are adequate and functioning as proposed.

The internal audit function's responsibilities are to provide independent and objective reports on the state of internal controls of the various operating units within the Group to the Audit Committee and provide recommendations for the improvement of the control procedures, so that corrective actions are taken to mitigate weaknesses noted in the system and controls of the respective operating units.

Details of the internal audit activities and scope of coverage of the outsourced internal audit function including the cost incurred are set out in the Statement on Risk Management and Internal Control included in this Annual Report.

INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

Practice 11.1 - Communication with Stakeholders

The Board is committed to ensure that Group continues to engage effectively with the shareholders to facilitate a mutual understanding of objectives. The Group has a number of formal channels in place to effectively communicate this information to all the shareholders and stakeholders. The Board primarily achieve this through the following activities; the annual report, announcements to Bursa Securities, quarterly reports, Group's website and investor relations.

The Group also maintains a website which shareholders and other stakeholders can gain access to information about the Group, activities and/or any announcements made by the Group. This can all be located at www.binapuri.com.my.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

Practice 12.1 - Notice of General Meeting

The notice of Annual General Meeting ("AGM") is sent out to the shareholders at least 28 days before the date of the meeting so that shareholders have adequate time to consider the resolutions that will be discussed at the AGM.

The AGM serves as a principal forum for dialogue with shareholders. Extraordinary General Meetings are held as and when required.

Practice 12.2 - Attendance of Directors at General Meeting

During the AGM, the Board presents the financial performance of the Group as contained in the Annual Report. Shareholders are encouraged to participate and are given every opportunity to raise questions and seek clarification during the session. All the Board members are available to respond to shareholders' queries.

Practice 12.3 – Use of Technology for Shareholders' Voting

Since 2018, the general meeting have adopted the voting exercise via electronic polling for convenience of the shareholders.

Compliance with the CG Code

The Board considers that the Group has complied with the best practice and applied the main principles of the Code with the exception of the following:

| EXPLANATION | |
|---------------|---|
| Practice 4.1 | <p>The Board currently has six (6) members comprising three (3) Non-Executive Directors and three (3) Executive Directors. The Board is made up of an Independent Non-Executive Chairman, a Group Managing Director, a Founder Director/Executive Director, an Executive Directors, and two (2) Independent Non-Executive Directors.</p> <p>The Board do not fulfil the requirement of the Code to have majority of the board comprising of independent directors. However, Board is in compliance with the requirements by the MMLR of Bursa Securities of having at least one third (1/3) of Independent Non-Executive Directors.</p> |
| Practice 6.2 | <p>The Remuneration Committee should only consist of non-executive directors and a majority of them must be Independent Directors, drawing advice from experts, if necessary.</p> <p>The Remuneration committee currently consist of three (3) Independent Directors and one (1) executive director which is the Group Managing Director who is able to give insight on the Group's performance in relation to the industry.</p> |
| Practice 7.2 | <p>To preserve confidentiality, the Group does not comply with recommendation to disclose on named basis the top five senior management's remuneration in the bands of RM50,000.</p> |
| Practice 9.1 | <p>The Board has a risk management assessment in practice for identifying, evaluating and managing key risks in the context of its business objectives. These processes are embedded within the Group's overall business operations and guided by operational manuals and policies and procedures.</p> <p>The Board assisted by management regularly review, identify, evaluate, monitor and manage the principal risks faced by the Group. In addition, the internal auditors, using a risk-based approach, annually review the operational procedures and processes to ensure the integrity of the system of internal control.</p> |
| Practise 12.3 | <p>Since 2018, the general meeting have adopted the voting exercise via electronic polling for convenience of the shareholders.</p> |

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

CG Report

As required under paragraph 15.25 (2) of MMLR of Bursa Securities, the Group's application of each Practice of the CG Code during the financial year and explanation for departure and setting out timeline for compliance or alternative practice is set out in the Group CG Report and can be downloaded at www.binapuri.com.my.

ADDITIONAL DISCLOSURE

(a) Share Buy-Back

There was no Share Buy-Back during the financial year ended 30 June 2021.

(b) Options, Warrants or Convertible Securities Exercised

There were 37,220,263 options granted to the eligible employees and Directors of the Group during the financial year ended 30 June 2022.

(c) American Depository Receipt ("ADR") or Global Depository Receipt ("GDR")

There was no ADR or GDR Programme sponsored by the Company.

(d) Sanctions and/or Penalties Imposed

There were no sanctions and/or penalties imposed on the Company or its subsidiaries, directors or management by the relevant regulatory bodies.

(e) Non-Audit Fees

The amount of non-audit fees paid to a company affiliated to the auditors' firm by the Company and its subsidiaries for the financial period ended 30 June 2021 was RM90,400.

(f) Variation of Results

The results for the financial year ended 30 June 2021 do not differ by 10% or more from the unaudited results previously released. The Company has not released or announced any estimated profit, financial forecast or projection during the said financial year.

(g) Profit Guarantee

The Company has not issued any profit guarantee in the financial year ended period ended 30 June 2021.

(h) Material Contracts

None of the directors and major shareholders has any material contract with the Company and/or its subsidiaries during the financial year under review.

(i) Revaluation Policy on Landed Properties

The Group did not adopt a policy on regular revaluation of its landed properties.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

ADDITIONAL DISCLOSURE (CONT'D)

(j) Private Placement

30% Private Placement

Proposed Private Placement of up to 260,523,000 new Shares, representing 30% of the existing total number of issued Shares, to independent third-party investor(s) to be identified later and at an issue price to be determined later.

The Company had successfully placed out 260,523,000 new Bina Puri Shares pursuant to the Private Placement, which raised cumulative gross proceeds of approximately RM21.1 million as detailed in the table below. The Company has utilised the proceeds in the following manner:

| | Amount raised from the Private Placement (RM'000) | Amount utilised (RM'000) | Amount unutilised (RM'000) |
|--|---|-----------------------------|-------------------------------|
| Funding for existing and future construction and property development projects | 21,028 | 21,028 | - |
| Expenses in relation to the Private Placement | 100 | 100 | - |
| Total | 21,128 | 18,937 | - |

The Private Placement has been completed following the listing and quotation of 260,523,000 Placement Shares on the Main Market of Bursa Securities on 19 April 2021.

(j) Private Placement (cont'd)

10% Private Placement

- Proposed Private Placement of up to 143,111,100 new Shares, representing 10% of the existing total number of issued Shares, to independent third-party investor(s) to be identified later and at an issue price to be determined later.

The Company had successfully placed out 143,111,000 new Bina Puri Shares pursuant to the Private Placement, which raised cumulative gross proceeds of approximately RM7.5 million as detailed in the table below. The Company has utilised the proceeds in the following manner:

| | Amount raised from the Private Placement (RM'000) | Amount utilised (RM'000) | Amount unutilised (RM'000) |
|---|---|-----------------------------|-------------------------------|
| Working capital | 7,390 | 7,390 | - |
| Expenses in relation to the Private Placement | 129 | 129 | - |
| Total | 7,519 | 7,519 | - |

The Private Placement has been completed following the listing and quotation of 18,527,627 Placement Shares, being the seventh and final tranche of the Private Placement, on the Main Market of Bursa Securities on 4 October 2021.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

ADDITIONAL DISCLOSURE (CONT'D)

(k) Share Issuance Scheme ("SIS")

The SIS of the Company is governed by the SIS By-Laws and was approved by the shareholders on 24 September 2018. The SIS is in force for a period of five (5) years effective from 1 March 2019 and will be expiring on 29 February 2024.

| Date of offer | Exercise Price of option offered (RM) | Total number of Options offered |
|------------------|---------------------------------------|---------------------------------|
| 17 February 2020 | 0.076 | 114,575,000 |

Please refer to page 57 and 169 of the Annual Report for the further details on the SIS.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTRODUCTION

THE MALAYSIAN CODE OF CORPORATE GOVERNANCE 2017 (“THE CODE”) STIPULATES THAT THE BOARD OF DIRECTORS (“THE BOARD”) OF LISTED COMPANIES SHOULD MAINTAIN A SOUND RISK MANAGEMENT FRAMEWORK AND INTERNAL CONTROL SYSTEM TO SAFEGUARD SHAREHOLDERS’ INVESTMENTS AND THE GROUP’S ASSETS. PURSUANT TO PARAGRAPH 15.26(B) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (“BURSA SECURITIES”) AND THE STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL: GUIDELINES FOR DIRECTORS OF LISTED ISSUERS (“GUIDELINES”), THE BOARD IS PLEASED TO PROVIDE THE FOLLOWING STATEMENT, WHICH OUTLINES THE MAIN FEATURES AND ADEQUACY OF THE GROUP’S RISK MANAGEMENT AND INTERNAL CONTROL FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022.

BOARD’S RESPONSIBILITY

The Board recognises the importance of maintaining an effective risk management practice and a sound system of internal control of the Group as a whole. The Board also affirms its responsibility of reviewing the adequacy and integrity of these systems, so as to safeguard shareholders’ investments and the Group’s assets.

However, it should be noted that any system of internal control and risk Management is designed to manage rather than to eliminate the risk of failure to achieve the Group’s strategic business and operational objectives within the risk appetite established by the Board and management. Accordingly, they can only provide reasonable and not absolute assurance against material misstatement, loss or fraud.

KEY RISK MANAGEMENT AND INTERNAL CONTROL FEATURES

The Group has a well-defined organisational structure with clearly defined lines of accountability, authority and responsibility to the Board, its committees and functional units. Key processes have been established in reviewing the adequacy and effectiveness of the risk management and internal control system including the following:

- The Group Executive Committee was established to manage the Group’s operating divisions in accordance with corporate objectives, strategies, policies and annual budgets as approved by the Board.
- The Audit Committee (“AC”) of the Group performs regular risk management assessments and through the Internal Audit function, reviews the internal control processes, and evaluates the adequacy and effectiveness of the risk management and internal control system. The AC also seeks the observations of the independent external and internal auditors of the Group. Further details are set out in the Audit Committee Report.
- Senior Management and Head of Department is responsible for implementing the processes for identifying, evaluating, monitoring and reporting of risks and internal control, taking appropriate and timely corrective actions as needed, to support the Group’s risk management philosophy, promote compliance and manage risks.

Risk Management

The Group has an ongoing process for identifying, evaluating and managing key risks in the context of its business objectives. These processes are embedded within the Group’s overall business operations and guided by operational manuals and policies and procedures.

The Board assisted by management regularly review, identify, evaluate, monitor and manage the principal risks faced by the Group. In addition, the internal auditors, using a risk-based approach, annually review the operational procedures and processes to ensure the integrity of the system of internal control.

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

Risk Management (cont'd)

The Group adopted the followings steps for its risk management:



Through quarterly Board meeting discussion and operational meeting among project team, the Group had identified major risk areas of concern and mitigating actions were undertaken within appropriate timeframes. The Group’s significant risks identified for the financial year ended 30 June 2022 are outlined below:

| PRINCIPAL RISKS | DESCRIPTION | RISK MITIGATION STRATEGIES |
|----------------------|--|---|
| Economic Risk | <p>Slowdown in the local and global economy may affect the Property and Construction Division’s order book replenishment and result in overcapacity situations in its capital resources.</p> <p>The Property Division’s property sales slowed down due to the subdued market sentiments, saturated market and stiff competition.</p> <p>All of these factors affect the Group’s profitability.</p> | <ul style="list-style-type: none"> • Securing long term yearly income recurring projects; • Exploring various business and geographical diversifications; • Regularly reviewing the business plans against performances to address any gaps or shortfalls • Securing long term yearly income recurring projects; • Exploring various business and geographical diversifications; • Regularly reviewing the business plans against performances to address any gaps or shortfalls; • Maintaining good relationships with contractors and suppliers in order to negotiate for more favourable terms; |

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

| PRINCIPAL RISKS | DESCRIPTION | RISK MITIGATION STRATEGIES |
|-----------------------------------|--|---|
| Economic Risk (cont'd) | | <ul style="list-style-type: none"> Enhancing customer retention and also obtaining awards of projects from new customers; Enhancing efficiency and productivity in its operations, particularly in project management; Adopting innovative marketing strategies with appropriate product differentiation and flexibility in product offerings to suit the market demand for its properties. |
| Project Risk | These are risks associated with projects that are of specific nature, in particular, project management and construction risks in relation to both Construction and Property divisions, in both short and long term, potentially arising from delay in project completion, escalating construction costs, shortages of construction materials, supply chain efficiency and shortage of workers and experienced project managers. | <ul style="list-style-type: none"> Develop an effective strategy for managing project risks Develop a set of key criteria to manage the significant risks that are common within most projects. Setting a project governance structure consisting of clear project definition and planning process An effective talent management program. Specific risks associated with project management are normally delegated to project managers for attention and action. Frequent site visits by contract officers and project management team |
| Financial Risk | This is related to the risk that the Group may have inadequate cash flow to meet its financial obligations. The financial risks are in relation to interest rates, foreign currency, liquidity and credit. | <ul style="list-style-type: none"> The Group constantly seeks to ensure that there is a reduction in cash outflow and increased cash inflow for the development of the Group's businesses, at the same time taking into consideration the impact of currency fluctuation, interest rates, credit risks and other risks related to the external market. The Group's fund raising exercises include Private Placement to investors and Rights Issue to all shareholders of Bina Puri Holdings Bhd. |

Key Elements of the Group's Internal Control System

Authority and Responsibility

i. Organisation Structure

The Group has a comprehensive organisational structure which organises business operations. Clear lines of reporting, authority and segregation of duties are well documented in the organisation chart. The structure promotes ownership and accountability and delegated authority for planning, executing, controlling and monitoring of business operations. This structure is subject to periodic review to incorporate any emerging business needs.

ii. Clear Description of Roles and Responsibilities

Each role in the organisation structure is supported by clear job description established, which are linked to the vision, mission and business strategies of the Group.

iii. Delegation Authority Limit ("DAL")

The Group DAL is subject to regular review and update to promote organisational efficiency and ensure it is aligned with the Board's risk appetite.

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

Policies and Procedures

Policies and Procedures are established to ensure consistency in complying with related Group's operations requirement. New and revised policies are formulated to cater business needs or risks arise and to support implementation of proper governance of the Group.

Policies and Procedures are subject to periodic review to ensure it remains effective and relevant to the business growth and transformation. The Group's Policies and Procedures are categorised as follows:

i. Board Policies

Board level policies comprise Board Charters, Terms of References of Board Committees to ensure proper working of the Board in the handling of risk and control matters of the Group.

These are further explained in detail in the Corporate Governance Overview Statement.

ii. Operational Policies and Procedures

Systematic documented standard operating policies and procedures that cover various operational areas which are subject to regular review and improvement. Other Policies and Procedures required by ISO 9001:2015 Quality Management System, are subject to regular review and improvement, to continually manage and controls the quality requirement of the Group's products and services.

iii. Code of Conduct and Ethics, and Whistle-blowing Policy

The Board has formalised a Code of Conduct and Ethics and a Whistle-blowing Policy to ensure the Board, senior management and employees' business decisions follow the Group commitment to the highest ethical standards and law, and to provide a channel for employees and stakeholders to provide information on frauds, wrongdoings and non-compliance with regulations and procedures by a vendor, customer or employee of the Group.

Human Resource Management and Development

A standardised performance management system is developed to continually appraise and reward the employees of the Group in accordance with their performance. Emphasis is also placed on enhancing the quality and capability of human assets through training and development programs, which enhances their ability to meet their performance and job expectations.

Monitoring

i. Financial and Operational Review

The Group presents its financial results to the Audit Committee for review in each quarter before financial statement is tabled to the Board for approval and subsequent announcement to Bursa Securities. The quarterly review enables the AC to assess and deliberate the Group's financial results, operational performance and variances against budget to enable them to monitor and contribute towards improving the performance of the Group.

ii. Budgetary Review

The Group performs an annual budgeting and forecasting exercise, including the development of business plan and performance targets for the Group. A comprehensive operating and capital expenditure requirement is tabled to the Board for approval prior to the commencement of a new financial year.

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

iii. Internal Audit Function

The Group had established an Audit Committee with the primary objective of assisting the Board to review the adequacy and integrity of the Group's internal control. In discharging its duties, the internal audit function of the Group is outsourced to Tricor Axcelasia Sdn. Bhd. ("Tricor Axcelasia").

The Tricor Axcelasia independently reviews the adequacy and integrity of the system of internal control and reports to the Audit Committee on a regular basis. The annual audit plan covering the key activities of the Group is tabled to the Audit Committee for discussion and approval. The Internal Auditors review the Group's internal control system based on a risk-based approach and guided by accepted internal auditing practices

For the financial year ended 30 June 2022, Tricor Axcelasia has completed one (1) internal control review according to the approved annual audit plan. The findings arising from the internal control reviews together with recommendations, management responses and proposed action plans were promptly reported to the Audit Committee. The audit plan is further explained in detail in the Audit Committee Report.

The Audit Committee, on behalf of the Board, reviews the measures undertaken on internal control issues identified by the Internal Auditors. The Board will discuss with the Audit Committee and management on matters relating to internal controls and deliberates on their recommendations for implementation.

iv. Other Reviews

Frequent site visits by contract officers and project management team are established in monitoring the progress of projects undertaken by the Group. The ongoing performance of each business operating unit is reviewed on a monthly basis and these performance reviews are escalated to the Board on a quarterly basis.

THE BOARD'S STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

The Board believes that the risk management and system of internal control are in place for the year under review and up to the date of issuance of financial statements, are effective and adequate to safeguard shareholders' investment, the interest of regulators and employees and has not resulted in any material losses, contingencies or uncertainties that would require disclosure in the Group's annual report.

The Board has received assurance from the Group Managing Director that the Group's risk management and internal control system are operating adequately and effectively, in all material aspects throughout the year under review.

The Board is committed to continually strengthen the transparency and efficiency of the Group's operations and control environment. This will be supported by an assessment independent of operations on the adequacy and integrity of the controls by the Internal Auditors. Other initiatives deemed necessary will be considered from time to time in order to ensure that the control environment remains reasonably secure.

The Statement on Risk Management and Internal Control does not deal with the associated companies and joint ventures as the Group does not have management control over their operations.

The internal control system is reviewed on an ongoing basis by the Board, Audit Committee and Management for the monitoring of compliance with policies and procedures. The Heads of Department as well as the respective Project Managers are involved in continually improving the control processes within their respective departments and projects.

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

REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

As required by Paragraph 15.23 of the Main Market Listing Requirements of Bursa Securities, the external auditors have conducted a limited assurance engagement on this Statement on Risk Management and Internal Control. Their limited assurance review was performed in accordance with ISAE 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Information and Audit and Assurance Practice Guide 3 (previously RPG 5 (Revised 2015) ("AAPG 3"), Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control.

Based on their procedures performed, the External Auditors have reported to the Board that nothing has come to their attention that causes them to believe that this statement is not prepared, in all material aspects, in accordance with disclosure required by paragraphs 41 and 42 of the Statement on Risk Management and Internal Controls: Guidance for Directors of Listed Issuers to be set out, nor is factually inaccurate. AAPG 3 does not require the External Auditors to consider whether this Statement covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control system including the assessment and opinion by the Board of Directors and management thereon. The External Auditors also not required to consider whether the processes described to deal with material internal control aspects of any significant problems disclosed in the annual report will, in fact, remedy the problems.

CONCLUSION

The Board recognises the ever changing dynamic business environment and will endeavour to continue improving and enhancing the existing system of risk management and internal controls to ensure their continued relevance.



Financial Statements

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STATEMENT OF DIRECTORS' RESPONSIBILITY

IN RELATION TO THE AUDITED FINANCIAL STATEMENTS

The Directors are required by the Companies Act 2016 to prepare the financial statements for each financial year which have been made out in accordance with the applicable approved accounting standard in Malaysia.

It is the responsibility of the Directors to ensure that the financial reporting of the Group and the Company present a true and fair view of the statement of affairs of the Group and the Company as at the end of the financial year and of their results and their cash flows for the year then ended.

In preparing the financial statements, the Directors have observed the following criteria:

- Overseeing the overall conduct of the company's business and that of the group;
- Identifying principal risks and ensuring that an appropriate system of internal control exists to manage these risk;
- Reviewing the adequacy and integrity of internal controls system and management system in the Company and the Group;
- Adopting suitable accounting policies and apply them consistently
- Ensuring that the financial statements were prepared on a going concern basis and in compliance with all applicable approved accounting standard in Malaysia subject to any material departures, if any, were disclosed.

The Directors are satisfied that in preparing the financial statements of the Group and the Company for the financial year ended 30 June 2022 appropriate accounting policies were used and applied consistently, and adopted to include new and review Malaysian Financial Reporting Standards were applicable. The Directors are also of the view that relevant approved accounting standards have been followed in the preparation of these financial statements.

The Directors are also responsible for taking such reasonable steps to safeguard the assets of the Group and to minimize fraud and other irregularities.

LIST OF PROPERTIES

30 June 2022

| Location | Description | Date of acquisition | Tenure | Year Expiry | Land / Built-up Area | Age building (years) | Existing use | Net book value 30 June 2022 RM'000 |
|---|------------------------------|---------------------|-----------|--------------|-------------------------------|----------------------|----------------------------------|------------------------------------|
| HS(M) 13570 PT No. 22184 Mukim of Batu District of Gombak Selangor Darul Ehsan | 5 1/2 storey office building | 1 July 1998 | Leasehold | 2089 | 17,920 sq ft/ 62,451 sq ft | 24 | Office | 11,257 |
| Unit 104, 105, 106 & 107 Block L Alamesra Plaza Permai Alamesra Sabah | 2 storey shop cum office | 18 Jan 2005 | Leasehold | 2098 | 18,331 sq ft | 18 | Office | 1,965 |
| H.S.(D) 102462 PT No. 17604 32 Jalan Kajang Perdana 2/3 Taman Kajang Perdana Kajang, Selangor Darul Ehsan | 3 storey shophot | 10 July 2014 | Freehold | - | 7,389 sq ft | 17 | Renting | 2,710 |
| 3 level shopping Mall Main Place Mall Lot 49113 Pekan Subang Jaya District of Petaling Selangor Darul Ehsan | Shopping Mall | 20 Mar 2014 | Freehold | - | 645,834 sq ft | 9 | Renting | 209,725 |
| Mukim 701, Lot No.960 Mukim Semenyih Daerah Hulu Langat Selangor Darul Ehsan | Land | 1 Dec 2016 | Leasehold | 2081 | 2.13 Hektar | - | Workshop cum Storage | 6,532 |
| HS (M) 12980 PT No. 21686 Mukim of Batu District of Gombak Selangor Darul Ehsan | 2 units condominium | 9 Feb 1995 | Leasehold | 2089 | 3,900 sq ft | 28 | Guest House | 803 |
| Parcel No B-5-3 Tower Banyan The Haven Lakeside Residences Held under master title PN 342582 Lot 398127, Mukim Hulu Kinta Daerah Kinta, Perak | 1 unit condominium | 14 Jan 2015 | Leasehold | 2108 | 1,455 sq ft | 8 | Renting | 784 |
| Plot A,B & C Daerah Alor Gajah Mukim Melaka Pindah Melaka | Granite deposit area | 2 Mar 1998 | Leasehold | 2027 | 95 acres | - | Extracting of granite aggregates | 309 |
| Lot 925, 1867 Lot 843 Daerah Alor Gajah Mukim Melaka Pindah Melaka | Leasehold land | 12 Aug 1997 | Leasehold | 2055 2024 | 3.7 acres 2.4 acres | - | Premix plant | 145 |
| Lot 709, 952, 954, 955, 956,958, 1060 Daerah Alor Gajah Mukim Melaka Pindah Melaka | Freehold land | 12 Aug 1997 | Freehold | - | 15.4 acres | - | Weigh bridge & Crusher plant | 935 |

LIST OF PROPERTIES

30 June 2022 (CONT'D)

| Location | Description | Date of acquisition | Tenure | Year Expiry | Land / Built-up Area | Age building (years) | Existing use | Net book value 30 June 2022 RM'000 |
|---|------------------------|---------------------|-----------|-------------|----------------------------|----------------------|-----------------------------|------------------------------------|
| 2 adjoining units of 2 1/2 storey shop office PM304 & PM305 Lot 52186 & 52187 Mukim of Batu District of Gombak Selangor Darul Ehsan | Leasehold building | 1993 | Leasehold | 2089 | 1,400 sq ft 1,400 sq ft | 29 | Office | 342 |
| 1 residential unit within shop offices PM303 Lot 52185 Mukim of Batu District of Gombak Selangor Darul Ehsan | Leasehold building | 1993 | Leasehold | 2089 | 1259 sq ft | 29 | Office | 62 |
| Casa Mila Club House PM 377, Lot 60291 | Club House | 1993 | Leasehold | 2094 | 35,952 sq ft | 29 | Club house facilities (JMB) | 989 |
| Casa Venicia Club House PM 378, Lot 60292 | Club House | 1996 | Leasehold | 2094 | 35,597 sq ft | - | Club house facilities (JMB) | 1,722 |
| No. PM 32881 No.Lot 159852 Mukim of Kuala Kuantan Parcel No. CO-01 (Type CO Unit), Ground Floor Imperium Residence Kuantan Waterfront Resort City | 1 unit Commercial Unit | 21 June 2019 | Leasehold | 2112 | 1,161 sq ft | 2 | Hotel | 353 |
| No. PM 32881 No.Lot 159852 Mukim of Kuala Kuantan Parcel No. CO-02 (Type CO Unit), Ground Floor Imperium Residence Kuantan Waterfront Resort City | 1 unit Commercial Unit | 21 June 2019 | Leasehold | 2112 | 969 sq ft | 2 | Hotel | 221 |
| No. PM 32881 No.Lot 159852 Mukim of Kuala Kuantan Parcel No. CO-03 (Type CO Unit), Ground Floor Imperium Residence Kuantan Waterfront Resort City | 1 unit Commercial Unit | 21 June 2019 | Leasehold | 2112 | 8,798 sq ft | 2 | Hotel | 1,405 |
| No. PM 32881 No.Lot 159852 Mukim of Kuala Kuantan Parcel No. CO-04 (Type CO Unit), Ground Floor Imperium Residence Kuantan Waterfront Resort City | 1 unit Commercial Unit | 21 June 2019 | Leasehold | 2112 | 5,697 sq ft | 2 | Hotel | 1,168 |

LIST OF PROPERTIES

30 June 2022 (CONT'D)

| Location | Description | Date of acquisition | Tenure | Year Expiry | Land / Built-up Area | Age building (years) | Existing use | Net book value 30 June 2022 RM'000 |
|--|-----------------------------|---------------------|-----------|-------------|----------------------|----------------------|------------------|------------------------------------|
| No. PM 32881 No.Lot 159852 Mukim of Kuala Kuantan Parcel No. CO-05 (Type CO Unit), Ground Floor Imperium Residence Kuantan Waterfront Resort City | 1 unit Commercial Unit | 21 June 2019 | Leasehold | 2112 | 16,492 sq ft | 2 | Hotel | 2,932 |
| No. PM 32881 No.Lot 159852 Mukim of Kuala Kuantan Parcel No. A-28-02 (Type G1 Unit), Level 28 Tower A, Imperium Residence Kuantan Waterfront Resort City | 1 Unit Service Apartment | 21 June 2019 | Leasehold | 2112 | 2,995 sq ft | 2 | Corporate Office | 2,448 |
| No. PM 32881 No.Lot 159852 Mukim of Kuala Kuantan Parcel No. A-05-01 (Type D2 Unit), Level 5 Tower A, Imperium Residence Kuantan Waterfront Resort City | 1 Unit Service Apartment | 21 June 2019 | Leasehold | 2112 | 743 sq ft | 2 | Hotel | 445 |
| No. PM 32881 No.Lot 159852 Mukim of Kuala Kuantan Parcel No. A-05-02 (Type D1 Unit), Level 5 Tower A, Imperium Residence Kuantan Waterfront Resort City | 1 Unit Service Apartment | 21 June 2019 | Leasehold | 2112 | 743 sq ft | 2 | Hotel | 445 |
| No. PM 32881 No.Lot 159852 Mukim of Kuala Kuantan Parcel No. A-05-03 (Type D2 Unit), Level 5 Tower A, Imperium Residence Kuantan Waterfront Resort City | 1 Unit Service Apartment | 21 June 2019 | Leasehold | 2112 | 743 sq ft | 2 | Hotel | 445 |
| No. PM 32881 No.Lot 159852 Mukim of Kuala Kuantan Parcel No. A-05-03A (Type D1 Unit), Level 5 Tower A, Imperium Residence Kuantan Waterfront Resort City | 1 Unit Service Apartment | 21 June 2019 | Leasehold | 2112 | 743 sq ft | 2 | Hotel | 445 |
| No. PM 32881 No.Lot 159852 Mukim of Kuala Kuantan Parcel No. A-05-05 (Type D2 Unit), Level 5 Tower A, Imperium Residence Kuantan Waterfront Resort City | 1 Unit Service Apartment | 21 June 2019 | Leasehold | 2112 | 743 sq ft | 2 | Hotel | 445 |
| No. PM 32881 No.Lot 159852 Mukim of Kuala Kuantan Parcel No. A-05-06 (Type D1 Unit), Level 5 Tower A, Imperium Residence Kuantan Waterfront Resort City | 1 Unit Service Apartment | 21 June 2019 | Leasehold | 2112 | 743 sq ft | 2 | Hotel | 445 |

LIST OF PROPERTIES

30 June 2022 (CONT'D)

| Location | Description | Date of acquisition | Tenure | Year Expiry | Land / Built-up Area | Age building (years) | Existing use | Net book value 30 June 2022 RM'000 |
|--|-----------------------------|----------------------------|---------------|--------------------|-----------------------------|-----------------------------|---------------------|---|
| No. PM 32881 No.Lot 159852 Mukim of Kuala Kuantan Parcel No. A-05-07 (Type D1 Unit), Level 5 Tower A, Imperium Residence Kuantan Waterfront Resort City | 1 Unit Service Apartment | 21 June 2019 | Leasehold | 2112 | 1,452 sq ft | 2 | Hotel | 445 |
| No. PM 32881 No.Lot 159852 Mukim of Kuala Kuantan Parcel No. A-06-01 (Type B1-2 Unit), Level 6 Towe A, Imperium Residence Kuantan Waterfront Resort City | 1 Unit Service Apartment | 13 Aug 2021 | Leasehold | 11 Dec 2112 | 860 sq ft | 1 | Hotel | 445 |
| No. PM 32881 No.Lot 159852 Mukim of Kuala Kuantan Parcel No. A-07-01 (Type B1-2 Unit), Level 7 Towe A, Imperium Residence Kuantan Waterfront Resort City | 1 Unit Service Apartment | 13 Aug 2021 | Leasehold | 11 Dec 2112 | 860 sq ft | 1 | Hotel | 445 |
| No. PM 32881 No.Lot 159852 Mukim of Kuala Kuantan Parcel No. A-07-08 (Type B1-1 Unit), Level 7 Towe A, Imperium Residence Kuantan Waterfront Resort City | 1 Unit Service Apartment | 13 Aug 2021 | Leasehold | 11 Dec 2112 | 860 sq ft | 1 | Hotel | 445 |
| No. PM 32881 No.Lot 159852 Mukim of Kuala Kuantan Parcel No. A-08-01 (Type B1-2 Unit), Level 8 Towe A, Imperium Residence Kuantan Waterfront Resort City | 1 Unit Service Apartment | 13 Aug 2021 | Leasehold | 11 Dec 2112 | 860 sq ft | 1 | Hotel | 445 |

ANALYSIS OF SHAREHOLDINGS

AS AT 30 SEPTEMBER 2022

| | | |
|----------------------|---|-------------------------------|
| Issued Share Capital | : | 1,597,646,237 ordinary shares |
| Class of Shares | : | Ordinary shares |
| Voting rights | : | One vote per ordinary share |

Substantial Shareholders (as per Register of Substantial Shareholders)

| Name of Substantial Shareholders | Direct Interest | % | Indirect Interest | % |
|----------------------------------|-----------------|------|-------------------|------|
| Tan Sri Datuk Tee Hock Seng, JP | 129,131,504* | 8.08 | 85,219,159*** | 5.33 |
| Dato' Neoh Soo Keat | 110,380,700* | 6.91 | - | - |
| Dr. Tony Tan Cheng Kiat | 96,308,710 | 6.03 | - | - |
| Datuk Matthew Tee Kai Woon | 85,219,159** | 5.33 | 129,131,504**** | 8.08 |

Directors' Interest (as per Register of Directors' Shareholdings)

| Name of Directors | Direct Interest | % | Indirect Interest | % |
|---------------------------------|-----------------|------|-------------------|------|
| Tan Sri Datuk Tee Hock Seng, JP | 129,131,504* | 8.08 | 85,219,159*** | 5.33 |
| Dr. Tony Tan Cheng Kiat | 96,308,710 | 6.03 | - | - |
| Datuk Matthew Tee Kai Woon | 85,219,159** | 5.33 | 129,131,504**** | 8.08 |

* including shares held through nominee company.

** including 800,000 shares held through Tee Hock Seng Holdings Sdn. Bhd.

*** indirect interest - 800,000 shares held by Tee Hock Seng Holdings Sdn. Bhd. and 84,419,159 shares held by Tan Sri Datuk Tee Hock Seng, JP's son, Datuk Matthew Tee Kai Woon.

**** indirect interest - 129,131,504 shares held by Datuk Matthew Tee Kai Woon's father, Tan Sri Datuk Tee Hock Seng, JP.

Distribution of Shareholdings (as per Record of Depositors)

| Range of Shareholdings | No. of Shareholders | % of Shareholders | No. of Shares | % of Issued Shares |
|--|---------------------|-------------------|----------------------|--------------------|
| Less than 100 | 82 | 0.98 | 1,641 | 0.00 |
| 100 - 1,000 | 881 | 10.49 | 565,773 | 0.04 |
| 1,001 - 10,000 | 2,471 | 29.42 | 15,297,940 | 0.96 |
| 10,001 - 100,000 | 3,636 | 43.30 | 157,044,877 | 9.83 |
| 100,001 to less than 5% of issued shares | 1,325 | 15.78 | 1,145,956,189 | 71.73 |
| 5% and above of issued shares | 3 | 0.04 | 278,779,817 | 17.45 |
| Total | 8,398 | 100.00 | 1,597,646,237 | 100.00 |

ANALYSIS OF SHAREHOLDINGS

AS AT 30 SEPTEMBER 2022 (CONT'D)

Thirty Largest Shareholders

| No. | Name of Shareholders | No. of Shares | Percentage of shares held (%) |
|-----|---|---------------|-------------------------------|
| 1 | Tan Sri Datuk Tee Hock Seng, JP | 98,391,948 | 6.16 |
| 2 | Dr. Tan Cheng Kiat | 95,968,710 | 6.01 |
| 3 | Datuk Matthew Tee Kai Woon | 84,419,159 | 5.28 |
| 4 | RHB Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Dato' Neoh Soo Keat | 53,380,700 | 3.34 |
| 5 | CGS-CIMB Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Bu Yaw Seng (My3086) | 47,060,600 | 2.95 |
| 6 | RHB Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Dato' Neoh Soo Keat | 36,000,000 | 2.25 |
| 7 | Ooi Chieng Sim | 35,000,000 | 2.19 |
| 8 | RHB Nominees (Tempatan) Sdn Bhd Bank Of China (Malaysia) Berhad Pledged Securities Account For Tan Sri Datuk Tee Hock Seng, JP | 30,685,556 | 1.92 |
| 9 | CIMSEC Nominees (Tempatan) Sdn Bhd CIMB For Ng Keong Wee (Pb) | 28,187,200 | 1.76 |
| 10 | Maybank Nominees (Asing) Sdn Bhd Pledged Securities Account For San Tuan Sam | 22,000,000 | 1.38 |
| 11 | Kittipat Songcharoen | 20,000,000 | 1.25 |
| 12 | Ooi Chieng Sim | 18,830,586 | 1.18 |
| 13 | Koh Pee Seng | 17,300,000 | 1.08 |
| 14 | Dato' Sri Ker Cherk Yee | 16,700,000 | 1.05 |
| 15 | Datin Lee Kuan Chen | 16,000,000 | 1.00 |
| 16 | AllianceGroup Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Dato' Neoh Soo Keat (7009256) | 15,000,000 | 0.94 |
| 17 | AllianceGroup Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Chong Yiew On (6000006) | 14,241,800 | 0.89 |
| 18 | Wong Weng Tien | 14,002,000 | 0.88 |
| 19 | Teh An See | 13,000,000 | 0.81 |
| 20 | Maybank Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Ong Kok Thye | 11,136,600 | 0.70 |
| 21 | Jentera Jati Sdn Bhd | 10,388,000 | 0.65 |
| 22 | Chan Fong Yun | 10,000,000 | 0.63 |
| 23 | Public Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Jentera Jati Sdn Bhd (Klc) | 10,000,000 | 0.63 |
| 24 | Chung Kin Chuan | 9,500,000 | 0.59 |
| 25 | Chai Lee Ping | 9,127,627 | 0.57 |
| 26 | Maybank Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Jindar Singh A/L Sham Singh | 8,879,800 | 0.56 |
| 27 | Kenanga Nominees (Tempatan) Sdn Bhd Michael Heng Chun Hong (Em1-D88) | 8,500,000 | 0.53 |
| 28 | AMSEC Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Jega Devan A/L M Nadchatiram | 8,490,000 | 0.53 |
| 29 | Maybank Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Goh Tian Chuan | 8,000,000 | 0.50 |
| 30 | Kenanga Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Koh Boon Poh (008) | 7,960,000 | 0.50 |

ANALYSIS OF WARRANTHOLDINGS AS AT 30 SEPTEMBER 2022

| | | |
|-----------------------|---|-------------|
| Total Warrants Issued | : | 382,029,550 |
| Warrant holders | : | 1,914 |

Substantial Warrantholders (as per Register of Substantial Warrantholders)

| Name of Substantial Warrantholders | Direct Interest | % | Indirect Interest | % |
|------------------------------------|-----------------|-------|-------------------|------|
| Ooi Chieng Sim | 44,500,086 | 11.65 | - | - |
| Tan Sri Datuk Tee Hock Seng, JP | 18,739,778* | 4.91 | 5,008,925*** | 1.31 |

Directors' Interest (as per Register of Directors' Warrantholdings)

| Name of Directors | Direct Interest | % | Indirect Interest | % |
|---------------------------------|-----------------|------|-------------------|------|
| Tan Sri Datuk Tee Hock Seng, JP | 18,739,778* | 4.91 | 5,008,925*** | 1.31 |
| Datuk Matthew Tee Kai Woon | 5,008,925** | 1.31 | 18,739,778**** | 5.01 |

* including warrants held through nominee company.

** including 400,000 warrants held through Tee Hock Seng Holdings Sdn. Bhd.

*** indirect interest - 400,000 warrants held by Tee Hock Seng Holdings Sdn. Bhd. and 4,608,925 warrants held by Tan Sri Datuk Tee Hock Seng, JP's son, Datuk Matthew Tee Kai Woon.

**** indirect interest - 18,739,778 warrants held by Datuk Matthew Tee Kai Woon's father, Tan Sri Datuk Tee Hock Seng, JP.

Distribution of Warrantholdings (as per Record of Depositors)

| Range of Warrantholdings | No. of Warrantholders | % of Warrantholders | No. of Warrants | % of Issued Warrants |
|--|-----------------------|---------------------|--------------------|----------------------|
| Less than 100 | 0 | 0.00 | 0 | 0.00 |
| 100 - 1,000 | 97 | 5.07 | 63,000 | 0.02 |
| 1,001 - 10,000 | 494 | 25.81 | 3,188,313 | 0.83 |
| 10,001 - 100,000 | 896 | 46.81 | 40,455,571 | 10.59 |
| 100,001 to less than 5% of issued warrants | 426 | 22.26 | 303,322,666 | 79.40 |
| 5% and above of issued warrants | 1 | 0.05 | 35,000,000 | 9.16 |
| Total | 1,914 | 100.00 | 382,039,550 | 100.00 |

ANALYSIS OF WARRANTHOLDINGS AS AT 30 SEPTEMBER 2022 (CONT'D)

Thirty Largest Warrantholders

| No. | Name of Warrantholders | No. of Warrants | Percentage of warrants held (%) |
|-----|--|-----------------|---------------------------------|
| 1 | Ooi Chieng Sim | 35,000,000 | 9.16 |
| 2 | RHB Nominees (Tempatan) Sdn Bhd Bank Of China (Malaysia) Berhad Pledged Securities Account For Tan Sri Datuk Tee Hock Seng, JP | 15,342,778 | 4.02 |
| 3 | CIMSEC Nominees (Tempatan) Sdn Bhd CIMB For Ng Keong Wee (PB) | 14,093,600 | 3.69 |
| 4 | Kittipat Songcharoen | 10,000,000 | 2.62 |
| 5 | Ooi Chieng Sim | 9,500,086 | 2.49 |
| 6 | Datin Lee Kuan Chen | 8,000,000 | 2.09 |
| 7 | Ahmad Bukhari Bin Mohd Nawawi | 6,899,800 | 1.81 |
| 8 | Maybank Nominees (Asing) Sdn Bhd Pledged Securities Account For San Tuan Sam | 5,500,000 | 1.44 |
| 9 | Maiden Abdul Kadir Bin Mohd Ali | 5,400,000 | 1.41 |
| 10 | Tiew Tian Meng | 5,100,000 | 1.33 |
| 11 | Chan Fong Yun | 5,000,000 | 1.31 |
| 12 | Aminuddin Bin Jaafar | 4,794,000 | 1.25 |
| 13 | Datuk Matthew Tee Kai Woon | 4,608,925 | 1.21 |
| 14 | Ang Kar Seng | 4,010,000 | 1.05 |
| 15 | Kenanga Nominees (Tempatan) Sdn Bhd Rakuten Trade Sdn Bhd For Arami Fayadh Bin Hasnol Azmi | 3,500,000 | 0.92 |
| 16 | Lim Kau | 3,380,000 | 0.88 |
| 17 | Tan Sri Datuk Tee Hock Seng, JP | 3,370,000 | 0.88 |
| 18 | Chia Guan Seng | 3,289,600 | 0.86 |
| 19 | Rosmawati Binti Mahmud | 3,199,800 | 0.84 |
| 20 | Kok Wei Jin | 3,000,000 | 0.79 |
| 21 | Tan Win Ken | 3,000,000 | 0.79 |
| 22 | UOBM Nominees (Tempatan) Sdn Bhd UOBM For Goh Kui Lian (Pbm) | 2,860,000 | 0.75 |
| 23 | Maiden Abdul Kadir Bin Mohd Ali | 2,603,000 | 0.68 |
| 24 | HSBC Nominees (Asing) Sdn Bhd Exempt An For Bank Julius Baer & Co. Ltd. (Singapore BCH) | 2,422,000 | 0.63 |
| 25 | Ang Saw Peng | 2,296,900 | 0.60 |
| 26 | Kenanga Nominees (Tempatan) Sdn Bhd Michael Heng Chun Hong (EM1-D88) | 2,227,600 | 0.58 |
| 27 | Lim Swee Ing | 2,028,400 | 0.53 |
| 28 | RHB Capital Nominees (Tempatan) Sdn Bhd Ko Lai Kuei | 2,005,000 | 0.52 |
| 29 | Abdul Haniff Bin Sulaiman | 2,000,000 | 0.52 |
| 30 | Lee Yong Hsiang | 2,000,000 | 0.52 |

ADMINISTRATIVE DETAILS

FOR THE THIRTY-FIRST ANNUAL GENERAL MEETING (“31ST AGM”) OF BINA PURI HOLDINGS BHD

Date : Monday, 5 December 2022
Time : 11.00 a.m.
Broadcast Venue : Tricor Business Centre, Manuka 2 & 3 Meeting Room,
 Unit 29-01, Level 29, Tower A,
 Vertical Business Suite, Avenue 3, Bangsar South,
 No. 8, Jalan Kerinchi,
 59200 Kuala Lumpur, Malaysia

Precautionary Measures Against the Coronavirus Disease (“COVID-19”)

- In line with the Government’s directive and the Securities Commission Malaysia (“SC”) Guidance Note above to curb the spread of COVID-19, the Company will conduct the AGM on a **virtual basis through live streaming and online remote voting** via Remote Participation and Voting (“RPV”) facilities which are available on Tricor Investor & Issuing House Services Sdn Bhd’s (“Tricor”) **TIIH Online** website at <https://tiih.online>.
- The venue of the 31st AGM is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the Meeting to be at the main venue of the meeting. No shareholders/proxy(ies) from the public will be physically present at the meeting venue.
- We **strongly encourage** you to attend the 31st AGM via the RPV facilities. You may also consider appointing the Chairman of the Meeting as your proxy to attend and vote on your behalf at the 31st AGM.
- Due to the constant evolving COVID-19 situation in Malaysia, we may be required to change the arrangements of our 31st AGM at short notice. Kindly check the Company’s website or announcements for the latest updates on the status of the 31st AGM.
- The Company will continue to observe the guidelines issued by the Ministry of Health and will take all relevant precautionary measures as advised.

Remote Participation and Voting

- The RPV facilities are available on Tricor’s **TIIH Online** website at <https://tiih.online>.
- Shareholders are to attend, speak (in the form of real time submission of typed texts) and vote (collectively, “participate”) remotely at the 31st AGM using RPV facilities from Tricor.
- Kindly refer to Procedures for RPV as set out below for the requirements and procedures.

Procedures to Remote Participation and Voting via RPV Facilities

- Please read and follow the procedures below to engage in remote participation through live streaming and online remote voting at the AGM using the RPV facilities:

Before the AGM Day

| Procedure | Action |
|--|---|
| i. Register as a user with TIIH Online | <ul style="list-style-type: none"> • Using your computer, access to website at https://tiih.online. Register as a user under the “e-Services” select “Create Account by Individual Holder”. Refer to the tutorial guide posted on the homepage for assistance. • Registration as a user will be approved within one (1) working day and you will be notified via e-mail. • If you are already a user with TIIH Online, you are not required to register again. You will receive an e-mail to notify you that the remote participation is available for registration at TIIH Online. |

ADMINISTRATIVE DETAILS

FOR THE THIRTY-FIRST ANNUAL GENERAL MEETING ("31ST AGM") OF BINA PURI HOLDINGS BHD (CONT'D)

| Procedure | Action |
|---|---|
| ii. Submit your request to attend 31 st AGM remotely | <ul style="list-style-type: none"> Registration is open from Friday, 31st October 2022 until the day of 31st AGM on Monday, 5 December 2022. Shareholder(s) or proxy(ies) or corporate representative(s) or attorney(s) are required to pre-register their attendance for the 31st AGM to ascertain their eligibility to participate the 31st AGM using the RPV. Login with your user ID (i.e. e-mail address) and password and select the corporate event: (Registration) Bina Puri Holdings Bhd 31st AGM Read and agree to the Terms & Conditions and confirm the Declaration. Select "Register for Remote Participation and Voting". Review your registration and proceed to register. System will send an e-mail to notify that your registration for remote participation is received and will be verified. After verification of your registration against the Record of Depositors as at 28 November 2022, the system will send you an e-mail after 3 December 2022 to approve or reject your registration for remote participation. <i>(Note: Please allow sufficient time for approval of new user of TIIH Online and registration for the RPV).</i> |

On the AGM Day

| Procedure | Action |
|--|---|
| i. Login to TIIH Online | <ul style="list-style-type: none"> Login with your user ID and password for remote participation at the 31st AGM at any time from 10.00 a.m. i.e. 1 hour before the commencement of meeting at 11.00 a.m. on Monday, 5 December 2022. |
| ii. Participate through Live Streaming | <ul style="list-style-type: none"> Select the corporate event: (Live Stream Meeting) Bina Puri Holdings Bhd 31st AGM to engage in the proceedings of the 31st AGM remotely. If you have any question for the Chairman/Board, you may use the query box to transmit your question. The Chairman/Board will try to respond to questions submitted by remote participants during the AGM. If there is time constraint, the responses will be e-mailed to you at the earliest possible, after the meeting. |
| iii. Online remote voting | <ul style="list-style-type: none"> Voting session commences from 11.00 a.m. on Monday, 5 December 2022 until a time when the Chairman announces the end of the session. Select the corporate event: (Remote Voting) Bina Puri Holdings Bhd 31st AGM or if you are on the live stream meeting page, you can select "GO TO REMOTE VOTING PAGE" button below the Query Box. Read and agree to the Terms & Conditions and confirm the Declaration. Select the CDS account that represents your shareholdings. Indicate your votes for the resolutions that are tabled for voting. Confirm and submit your votes. |
| iv. End of remote participation | <ul style="list-style-type: none"> Upon the announcement by the Chairman on the conclusion of the 31st AGM, the Live Streaming will end. |

Note to users of the RPV facilities:

- (i) Should your registration for RPV be approved, we will make available to you the rights to join the live stream meeting and to vote remotely. Your login to TIIH Online on the day of meeting will indicate your presence at the virtual meeting.
- (ii) The quality of your connection to the live broadcast is dependent on the bandwidth and stability of the internet at your location and the device you use.
- (iii) In the event you encounter any issues with logging-in, connection to the live stream meeting or online voting on the meeting day, kindly call Tricor Help Line at 011-40805616 / 011-40803168 / 011-40803169 / 011-40803170 for assistance or e-mail to tiih.online@my.tricorglobal.com for assistance.

ADMINISTRATIVE DETAILS

FOR THE THIRTY-FIRST ANNUAL GENERAL MEETING ("31ST AGM") OF BINA PURI HOLDINGS BHD (CONT'D)

Entitlement to Participate and Appointment of Proxy

- Only members whose names appear on the Record of Depositors as at 28 November 2022 shall be eligible to attend, speak and vote at the 31st AGM or appoint a proxy(ies) and/or the Chairman of the Meeting to attend and vote on his/her behalf.
- In view that the 31st AGM will be conducted on a virtual basis, a member can appoint the Chairman of the Meeting as his/her proxy and indicate the voting instruction in the Form of Proxy.
- If you wish to participate in the 31st AGM yourself, please do not submit any Form of Proxy for the AGM. You will not be allowed to participate in the 31st AGM together with a proxy appointed by you.
- Accordingly, proxy forms and/or documents relating to the appointment of proxy/corporate representative/attorney for the 31st AGM whether in hard copy or by electronic means shall be deposited or submitted in the following manner not later than **3 December 2022 at 11.00 a.m.:**
 - (i) In Hard copy:
 - a) By hand or post to the office of the Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur;
 - b) By fax at 03-2783 9222 or e-mail to is.enquiry@my.tricorglobal.com
 - (ii) By Electronic form:

All shareholders can have the option to submit proxy forms electronically via TIIH Online and the steps to submit are summarised below:

| Procedure | Action |
|--|---|
| i. Steps for Individual Shareholders | |
| Register as a User with TIIH Online | <ul style="list-style-type: none"> • Using your computer, please access the website at https://tiih.online. Register as a user under the "e-Services". Please refer to the tutorial guide posted on the homepage for assistance. • If you are already a user with TIIH Online, you are not required to register again. |
| Proceed with submission of form of proxy | <ul style="list-style-type: none"> • After the release of the Notice of Meeting by the Company, login with your user name (i.e. email address) and password. • Select the corporate event: Bina Puri Holdings Bhd 31st AGM: "Submission of Proxy Form". • Read and agree to the Terms and Conditions and confirm the Declaration. • Insert your CDS account number and indicate the number of shares for your proxy(s) to vote on your behalf. • Indicate your voting instructions – FOR or AGAINST, otherwise your proxy will decide on your votes. • Review and confirm your proxy(s) appointment. • Print the form of proxy for your record. |
| ii. Steps for corporation or institutional shareholders | |
| Register as a User with TIIH Online | <ul style="list-style-type: none"> • Access TIIH Online at https://tiih.online • Under e-Services, the authorised or nominated representative of the corporation or institutional shareholder selects "Create Account by Representative of Corporate Holder". • Complete the registration form and upload the required documents. • Registration will be verified, and you will be notified by email within one (1) to two (2) working days. • Proceed to activate your account with the temporary password given in the email and re-set your own password. <p>Note: The representative of a corporation or institutional shareholder must register as a user in accordance with the above steps before he/she can subscribe to this corporate holder electronic proxy submission. Please contact our Share Registrar if you need clarifications on the user registration.</p> |

ADMINISTRATIVE DETAILS

FOR THE THIRTY-FIRST ANNUAL GENERAL MEETING ("31ST AGM") OF BINA PURI HOLDINGS BHD (CONT'D)

| Procedure | Action |
|--|--|
| Proceed with submission of form of proxy | <ul style="list-style-type: none"> • Login to TIIH Online at https://tiih.online • Select the corporate exercise name: "Bina Puri Holdings Bhd 31st AGM: Submission of Proxy Form" • Agree to the Terms & Conditions and Declaration. • Proceed to download the file format for "Submission of Proxy Form" in accordance with the Guidance Note set therein. • Prepare the file for the appointment of proxies by inserting the required data. • Submit the proxy appointment file. • Login to TIIH Online, select corporate exercise name: "Bina Puri Holdings Bhd 31st AGM: Submission of Proxy Form". • Proceed to upload the duly completed proxy appointment file. • Select "Submit" to complete your submission. • Print the confirmation report of your submission for your record. |

Voting at Meeting

- The voting at the 31st AGM will be conducted on a poll pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia"). The Company has appointed Tricor to conduct the poll voting electronically ("e-voting") via Tricor e-Vote application ("Tricor e-Vote App") and Coopers Professional Scrutineers Sdn Bhd as Independent Scrutineers to verify the poll results.
- Shareholders can proceed to vote on the resolutions before the end of the voting session which will be announced by the Chairman of the Meeting and submit your votes at any time from the commencement of the 31st AGM at 11.00 a.m. Kindly refer to "Procedures to Remote Participation and Voting via RPV Facilities" provided above for guidance on how to vote remotely via TIIH Online.

Results of the voting

- The resolutions proposed at the 31st AGM and the results of the voting will be announced at the 31st AGM and subsequently via an announcement made by the Company through Bursa Malaysia at www.bursamalaysia.com.

No Door Gifts or Vouchers

- There will be no distribution of door gifts or vouchers during the 31st AGM since the meeting is being conducted on a virtual basis.

Pre-Meeting Submission of Questions to the Board of Directors

- The Board recognises that the 31st AGM is a valuable opportunity for the Board to engage with shareholders. In order to enhance the efficiency of the proceedings of the 31st AGM, shareholders may in advance, before the 31st AGM, submit questions to the Board of Directors via Tricor's TIIH Online website at <https://tiih.online>, by selecting "e-Services" to login, post your questions and submit it electronically no later than 3 December 2022. The Board of Directors will endeavor to address the questions received at the 31st AGM.

No Recording of Photography

- Unauthorized recording and photography are strictly prohibited at the 31st AGM.

Annual Report

- The Annual Report is available on the Company's website at www.binapuri.com.my and Bursa Malaysia's website at www.bursamalaysia.com under Company's announcements.
- You may request for a printed copy of the Annual Report at <https://tiih.online> by selecting "Request for Annual Report" under the "Investor Services".
- Kindly consider the environment before you decide to request for the printed copy of the Annual Report. The environmental concerns like global warming, deforestation, climate change and many more affect every human, animal and nation on this planet.

Enquiry

- If you have any enquiry prior to the meeting, please call our Share Registrar, Tricor at +603-2783 9299 during office hours i.e. from 8.30 a.m. to 5.30 p.m. (Monday to Friday).

GROUP CORPORATE DIRECTORY

BINA PURI HOLDINGS BHD

Wisma Bina Puri, 88, Jalan Bukit Idaman 8/1, Bukit Idaman, 68100 Selayang, Selangor Darul Ehsan, Malaysia
Tel : +603 - 6136 3333 • Fax : +603 - 6136 9999 • Email : corpcomm@binapuri.com.my • Website : www.binapuri.com.my

MAJOR SUBSIDIARIES & ASSOCIATES

CONSTRUCTION

BINA PURI SDN. BHD.
BINA PURI BUILDER SDN. BHD.
Kuala Lumpur and Sabah
Registered Office
Wisma Bina Puri
88, Jalan Bukit Idaman 8/1
Bukit Idaman, 68100 Selayang
Selangor Darul Ehsan, Malaysia
Tel : +603 6136 3333
Fax : +603 6136 9999
Email : corpcomm@binapuri.com.my

Sarawak Office

No. 19, 1st Floor
Travillion Commercial Centre
Jalan Petanak, 93100 Kuching
Sarawak, Malaysia
Tel : +6082 240 993
Fax : +6082 241 994
Email : acc.bpkch@gmail.com

HIGHWAY CONCESSION

**KL-KUALA SELANGOR
EXPRESSWAY BERHAD (LATAR)**
Kompleks Operasi LATAR
45600 Bestari Jaya
Selangor Darul Ehsan, Malaysia
Tel : +603 6145 1500
Fax : +603 6145 1400
Call Centre : +603 6145 1515
Website: www.latar.com.my

PROPERTY DEVELOPMENT

BINA PURI PROPERTIES SDN. BHD.
Wisma Bina Puri
88, Jalan Bukit Idaman 8/1
Bukit Idaman, 68100 Selayang
Selangor Darul Ehsan, Malaysia
Tel : +603 6136 3333
Fax : +603 6136 9999
Email : corpcomm@binapuri.com.my

IDEAL HEIGHTS PROPERTIES SDN. BHD.

Wisma Bina Puri
88, Jalan Bukit Idaman 8/1
Bukit Idaman, 68100 Selayang
Selangor Darul Ehsan, Malaysia
Tel : +603 6136 3333
Fax : +603 6136 9999
Email : ihp@idealheights.com.my

QUARRY OPERATION

KM QUARRY SDN. BHD.
No. 16-1, Jalan PE35
Taman Paya Emas Fasa 2A
76450 Paya Rumput, Melaka,
Malaysia
Tel : +606 312 4286
Fax : +606 312 4278
Email : kmquarry@binapuri.com.my

UTILITIES

BINA PURI POWER SDN. BHD.
Wisma Bina Puri
88, Jalan Bukit Idaman 8/1
Bukit Idaman, 68100 Selayang
Selangor Darul Ehsan, Malaysia
Tel : +603 6136 3333
Fax : +603 6136 9999
Email : corpcomm@binapuri.com.my

PT MEGAPOWER MAKMUR TBK

Galeri Niaga Mediterania 2
Blok M8 I - J
Jalan Pantai Indah Utara 2
Pantai Indah Kapuk
Jakarta Utara, 14460, Indonesia
Tel : +6221 588 3595
Fax : +6221 588 3594
Email : info@megapowermakmur.co.id
Website: www.megapowermakmur.co.id

INTERNATIONAL DIRECTORY

BINA PURI (THAILAND) LTD
11, Bangna-Trad 25 Alley, Bangna-Trad
Rd., Bangna Neua Sub District, Bangna
District, 10260 Bangkok, Thailand
Tel : +66 2 744 1366 / 1367
Fax : +66 2 744 1369

BINA PURI (B) SDN. BHD.

Rimbun Suites & Residences
Level 1, Block 1C,
Jalan Ong Sum Ping
BA 1311 Bandar Seri Begawan
Brunei Darussalam
Tel : +00673 223 2373
Fax : +00673 2233 7711
Email : rimbunsuites@gmail.com
Website: www.rimbunsuites.com

**BINA PURI HOLDINGS BHD**199001015515 (207184-X)
(Incorporated in Malaysia)**PROXY FORM**I/We _____
(Full Name in block letters & IC No./Company no.)of _____
(Address)being a member of BINA PURI HOLDINGS BHD. hereby appoint _____
(Full name in block letters & IC No.)of _____
(Address)and _____
(Full name in block letters & IC No.)of _____
(Address)

or failing whom, CHAIRMAN OF THE MEETING as my / our proxy to vote for me / us and on my / our behalf at the THIRTY-FIRST ANNUAL GENERAL MEETING of the Company of the Company to be conducted on a fully virtual basis and entirely via Remote Participation and Electronic Voting via online meeting platform at TIIH Online website at <https://tiih.online> provided by Tricor Investor & Issuing House Services Sdn. Bhd.; broadcast live from Tricor Business Centre, Manuka 2 & 3 Meeting Room, Unit 29-01, Level 29, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur on Monday, 5 December 2022 at 11:00 a.m., or at any adjournment thereof (as the case may be), for the purpose of considering and, if thought fit, passing the following resolution, with or without modifications:-

| RESOLUTION | AGENDA | FOR | AGAINST |
|------------------------|--|-----|---------|
| Ordinary Resolution 1 | Re-election of Director – Ir. Ghazali Bin Bujang | | |
| Ordinary Resolution 2 | Re-election of Director – Mr. Mohd Najib Bin Abdul Aziz | | |
| Ordinary Resolution 3 | To approve Directors' fees for the period from 5 December 2022 until the next Annual General Meeting | | |
| Ordinary Resolution 4 | To re-appoint Messrs. UHY as Auditors of the Company | | |
| Ordinary Resolution 5 | Continued appointment of Tan Sri Dato' Wong Foon Meng as an Independent Director | | |
| Ordinary Resolution 6 | Continued appointment of Ir. Ghazali Bin Bujang as an Independent Director | | |
| Ordinary Resolution 7 | Continued appointment of Mr. Mohd Najib Bin Abdul Aziz as an Independent Director | | |
| Ordinary Resolution 8 | To approve renewal of related party transaction – Sea Travel and Tours Sdn Bhd | | |
| Ordinary Resolution 9 | To approve renewal of related party transaction – Kumpulan Melaka Bhd | | |
| Ordinary Resolution 10 | To approve renewal of related party transaction – Dimara Holdings Sdn Bhd | | |
| Ordinary Resolution 11 | To approve authority to allot shares pursuant to Section 75 and Section 76 of the Companies Act 2016 | | |
| Ordinary Resolution 12 | To approve proposed renewal of authority to purchase its own shares | | |

[Please indicate with (X) in the spaces provided how you wish your vote to be casted. If no specific direction as to voting is given, the Proxy will vote or abstain at his/her discretion.]

| | |
|---------------|--------------|
| First Proxy | % |
| Second Proxy | % |
| Total: | 100 % |

| | |
|---------------------|--|
| No. Of Shares Held: | |
| CDS Accounts No. | |

Dated this _____ day of _____ 2022

Signature of Shareholder(s) or Common Seal**Notes:**

- A Member holding one thousand (1,000) ordinary shares or less may appoint only one (1) proxy to attend and vote instead of him at a general meeting who shall represent all the shares held by such Member, and where a Member holding more than one thousand (1,000) ordinary shares may appoint more than one (1) proxy but not more than two (2) proxy to attend and vote instead of him at the same meeting who shall represent all the shares held by such Member.
- Where the Member of the Company appoints more than one (1) proxy but not more than two (2), the Member shall specify the proportion of his shareholdings to be represented by each proxy.
- A proxy need not be a member of the Company.
- Where a Member is an authorised nominee as defined under the Central Depositories Act, it may appoint at least one (1) proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.
- The instrument appointing a proxy shall be in writing under the hand of appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy must be deposited at the Share Registrar's office of the Company at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, the Customer Service Centre 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 appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote.
- Only members whose names appear in the Record of Depositors as at 28 November 2022 shall be eligible to attend the Thirty-First Annual General Meeting or appointed proxy(ies) to attend and vote on his behalf.
- All the resolutions set out in this Notice of Thirty-First Annual General Meeting shall be put to vote by poll.

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Affix
Stamp

**SHARE REGISTRAR,
BINA PURI HOLDINGS BHD**

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, Malaysia

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www.binapuri.com.my

Bina Puri Holdings Bhd

REGISTRATION NO. 199001015515 (207184-X)

Wisma Bina Puri
88, Jalan Bukit Idaman 8/1
Bukit Idaman, 68100 Selayang
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