



SUNMOW HOLDING BERHAD
(Registration No. 202001024626 (1380946-V))
(Incorporated in Malaysia under the Companies Act 2016)

**UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE SECOND HALF-YEAR ENDED
31 DECEMBER 2023**

CHARACTERISTICS OF THE LEAP MARKET OF BURSA MALAYSIA SECURITIES BERHAD (“BURSA SECURITIES”).

THE LEAP MARKET HAS BEEN POSITIONED AS A MARKET DESIGNED TO ACCOMMODATE CORPORATIONS TO WHICH A HIGHER INVESTMENT RISK MAY BE ATTACHED THAN OTHER CORPORATIONS LISTED ON THE ACE MARKET OR MAIN MARKET OF BURSA SECURITIES. IT IS A QUALIFIED MARKET WHICH IS MEANT MAINLY FOR SOPHISTICATED INVESTORS ONLY. ONLY EXISTING SECURITIES HOLDERS AND SOPHISTICATED INVESTORS ARE ALLOWED TO PARTICIPATE IN CORPORATE EXERCISES UNDERTAKEN BY SUNMOW HOLDING BERHAD (“SUNMOW” OR THE “COMPANY”). SOPHISTICATED INVESTORS SHOULD BE AWARE OF THE POTENTIAL RISKS OF INVESTING IN SUCH CORPORATIONS AND SHOULD MAKE THE DECISION TO INVEST ONLY AFTER DUE AND CAREFUL CONSIDERATION.

This Half Yearly Report is dated 27 February 2024



SUNMOW HOLDING BERHAD
 (Registration No. 202001024626 (1380946-V))
 (Incorporated in Malaysia under the Companies Act 2016)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
 AS AT 31 DECEMBER 2023⁽¹⁾**

| | Unaudited as at 31.12.2023 RM | Audited as at 31.12.2022 RM |
|---|--|--|
| ASSETS | | |
| NON-CURRENT ASSETS | | |
| Property and equipment | 9,069,057 | 6,499,079 |
| Investment properties | 23,793,996 | 24,082,232 |
| Property development costs | 744,039 | 510,085 |
| | 33,607,092 | 31,091,396 |
| CURRENT ASSETS | | |
| Inventories | 371,832 | 290,895 |
| Trade receivables | 17,251,770 | 15,069,444 |
| Contract assets | 34,814,190 | 33,343,202 |
| Property development costs | 35,294,586 | 10,613,382 |
| Other receivables, deposits and prepayments | 3,379,528 | 1,474,509 |
| Current tax assets | 23,600 | 34,413 |
| Fixed deposits with licensed banks | 1,669,215 | 3,746,748 |
| Cash and bank balances | 20,921,137 | 10,163,334 |
| | 113,725,858 | 74,735,927 |
| TOTAL ASSETS | 147,332,950 | 105,827,323 |



SUNMOW HOLDING BERHAD
 (Registration No. 202001024626 (1380946-V))
 (Incorporated in Malaysia under the Companies Act 2016)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
 AS AT 31 DECEMBER 2023 ⁽¹⁾ (CONT'D)**

| | Unaudited as at 31.12.2023 RM | Audited as at 31.12.2022 RM |
|--|--|--|
| EQUITY | | |
| Share capital | 38,250,000 | 38,250,000 |
| Merger deficit | (24,539,800) | (24,539,800) |
| Equity reserves | 2,000,000 | 2,000,000 |
| Retained profits | 33,900,986 | 29,208,281 |
| | 49,611,186 | 44,918,481 |
| TOTAL EQUITY | | |
| LIABILITIES | | |
| NON-CURRENT LIABILITIES | | |
| Hire purchase liabilities | 617,196 | 175,625 |
| Term loans | 3,628,395 | 4,540,357 |
| Deferred tax liabilities | - | 165,542 |
| | 4,245,591 | 4,881,524 |
| CURRENT LIABILITIES | | |
| Trade payables | 43,826,729 | 31,664,009 |
| Other payables, deposit and accruals | 1,801,247 | 1,280,992 |
| Contract liabilities | 39,652,505 | 12,929,178 |
| Amount owing to directors | 507,224 | 1,701,234 |
| Hire purchase liabilities | 663,255 | 1,509,614 |
| Term loans | 1,134,190 | 1,128,176 |
| Amount owing to bankers | 4,806,000 | 4,878,000 |
| Current tax liabilities | 1,085,023 | 936,115 |
| | 93,476,173 | 56,027,318 |
| TOTAL LIABILITIES | 97,721,764 | 60,908,842 |
| TOTAL EQUITY AND LIABILITIES | 147,332,950 ===== | 105,827,323 ===== |
| Net assets per ordinary share ⁽²⁾ | 0.21 | 0.19 |



SUNMOW HOLDING BERHAD
(Registration No. 202001024626 (1380946-V))
(Incorporated in Malaysia under the Companies Act 2016)

Notes:

1. *The basis of preparation of the Unaudited Condensed Consolidated Statements of Financial Position is disclosed in Note A1 and should be read in conjunction with the Audited Financial Statements for the financial year ended (“FYE”) 31 December 2022 and the accompanying explanatory notes attached to this interim financial report.*
2. *Net assets per ordinary share is calculated based on the Company’s number of ordinary shares at the end of the reporting period of 233,940,000 shares.*

N/A – Not applicable

[the rest of this page has been intentionally left blank]



SUNMOW HOLDING BERHAD
 (Registration No. 202001024626 (1380946-V))
 (Incorporated in Malaysia under the Companies Act 2016)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND
 OTHER COMPREHENSIVE INCOME FOR THE SECOND HALF-YEAR ENDED
 31 DECEMBER 2023⁽¹⁾**

| | Individual 6 months ended | | Cumulative 12 months ended | |
|---|----------------------------------|-------------------|-----------------------------------|-------------------|
| | 31.12.2023 | 31.12.2022 | 31.12.2023 | 31.12.2022 |
| | RM | RM | RM | RM |
| Revenue | 64,405,293 | 48,052,196 | 115,160,158 | 87,912,132 |
| Cost of sales | (55,533,907) | (39,031,839) | (96,456,386) | (72,960,278) |
| Gross profit | 8,871,386 | 9,020,357 | 18,703,772 | 14,951,854 |
| Other income | 1,515,876 | (345,150) | 2,204,671 | 930,515 |
| Administrative expenses | (4,415,336) | (3,803,737) | (8,567,629) | (7,140,555) |
| Finance costs | (208,186) | (261,319) | (371,312) | (543,368) |
| Net impairment (losses)/gain on financial assets | (592,800) | (26,157) | (549,600) | (26,157) |
| Profit before taxation | 5,170,940 | 4,583,994 | 11,419,902 | 8,172,289 |
| Income tax expense | (1,392,030) | (1,902,548) | (2,867,187) | (2,482,774) |
| Profit after taxation for the financial period | 3,778,910 | 2,681,446 | 8,552,715 | 5,689,515 |
| Attributable to equity holders of the Company: | | | | |
| - Basic and diluted earnings per share (sen) ⁽²⁾ | 1.62 | 1.15 | 3.66 | 2.43 |



SUNMOW HOLDING BERHAD
(Registration No. 202001024626 (1380946-V))
(Incorporated in Malaysia under the Companies Act 2016)

Notes:

1. *The basis of preparation of the Unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income is disclosed in Note A1 and should be read in conjunction with the Audited Financial Statements of the Company for the FYE 31 December 2022 and the accompanying explanatory notes attached to this interim financial report.*
2. *Basic and diluted earnings per share is calculated based on the Company's share capital of 233,940,000 ordinary shares as at the end of the reporting period.*

[the rest of this page has been intentionally left blank]



SUNMOW HOLDING BERHAD
 (Registration No. 202001024626 (1380946-V))
 (Incorporated in Malaysia under the Companies Act 2016)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
 FOR THE SECOND HALF-YEAR ENDED 31 DECEMBER 2023⁽¹⁾**

| | Share Capital RM | Merger Deficit RM | Equity Reserves RM | Retained Profits RM | Total Equity RM |
|---|------------------------|-------------------------|--------------------------|---------------------------|-----------------------|
| At 1.1.2023 | 38,250,000 | (24,539,800) | 2,000,000 | 29,208,281 | 44,918,481 |
| Profit after taxation for the financial period | - | - | - | 8,552,715 | 8,552,715 |
| Dividends | - | - | - | (3,860,010) | (3,860,010) |
| At 31.12.2023 | 38,250,000 | (24,539,800) | 2,000,000 | 33,900,986 | 49,611,186 |

Note:

1. *The basis of preparation of the Unaudited Condensed Consolidated Statements of Changes in Equity is disclosed in Note A1 and should be read in conjunction with the Audited Financial Statements of the Company for the FYE 31 December 2022 and the accompanying explanatory notes attached to this interim financial report.*



SUNMOW HOLDING BERHAD
 (Registration No. 202001024626 (1380946-V))
 (Incorporated in Malaysia under the Companies Act 2016)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
 FOR THE SECOND HALF-YEAR ENDED 31 DECEMBER 2023⁽¹⁾**

| | Unaudited 31.12.2023 RM | Audited 31.12.2022 RM |
|--|--|--------------------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before taxation | 11,419,902 | 8,172,289 |
| Adjustments for: | | |
| Gain on disposal of property and equipment and investment properties | (793,073) | (56,302) |
| Property, plant and equipment written off | 30,283 | 14,941 |
| Depreciation for: | | |
| - property and equipment | 2,257,001 | 1,722,669 |
| - investment properties | 207,029 | 246,853 |
| - right-of-use assets | 206,943 | 246,750 |
| Impairment losses on: | | |
| - contract assets | 664,206 | 132,086 |
| - trade receivables | - | - |
| Impairment losses on trade receivables no longer required | (114,606) | (105,929) |
| Interest expense | 371,312 | 543,368 |
| Interest income | (296,258) | (113,367) |
| Operating profit before working capital changes | <u>13,952,739</u> | <u>10,803,358</u> |
| Property development costs | (24,915,158) | (9,481,003) |
| (Increase)/Decrease in inventories | (80,937) | 34,397 |
| (Increase)/Decrease in trade and other receivables | (3,960,879) | 16,592,066 |
| Increase in contract assets | (2,135,194) | (1,807,811) |
| Increase in contract liabilities | 26,723,327 | 12,929,178 |
| Increase/(Decrease) in trade and other payables | 12,682,974 | (6,264,232) |
| Cash from operations | <u>22,266,872</u> | <u>22,805,953</u> |
| Interest expense paid | (371,312) | (543,368) |
| Interest income received | 284,398 | 130,802 |
| Income tax paid | (2,873,008) | (1,893,399) |
| NET CASH FROM OPERATING ACTIVITIES | <u>19,306,950</u> | <u>20,499,988</u> |



SUNMOW HOLDING BERHAD
 (Registration No. 202001024626 (1380946-V))
 (Incorporated in Malaysia under the Companies Act 2016)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
 FOR THE SECOND HALF-YEAR ENDED 31 DECEMBER 2023⁽¹⁾ (CONT'D)**

| | Unaudited 31.12.2023 RM | Audited 31.12.2022 RM |
|---|--|--------------------------------------|
| CASH FLOWS FOR INVESTING ACTIVITIES | | |
| Purchase of property and equipment | (3,692,204) | (2,475,571) |
| Purchase of investment properties | (125,737) | (2,617,637) |
| Proceeds from disposal of property and equipment | 852,413 | 47,680 |
| Proceeds from disposal of investment properties | - | 151,200 |
| Decrease /(Increase) in fixed deposits pledged to licensed banks | 38,800 | (223,661) |
| | (2,926,728) | (5,117,989) |
| CASH FLOWS FOR FINANCING ACTIVITIES | | |
| Bankers' acceptance | (3,872,000) | (226,000) |
| Revolving credit | 3,800,000 | - |
| Dividend paid | (3,860,010) | (3,509,100) |
| Repayment to directors | (1,194,010) | (982,210) |
| Drawdown of term loans | 343,121 | 477,206 |
| Repayment of hire purchase liabilities | (1,249,069) | (1,848,493) |
| Repayment of term loans | (1,629,187) | (1,554,355) |
| | (7,661,155) | (7,642,952) |
| NET INCREASE IN CASH AND CASH EQUIVALENTS | 8,719,067 | 7,739,047 |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD | 12,202,070 | 4,463,023 |
| CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD | 20,921,137 | 12,202,070 |



SUNMOW HOLDING BERHAD
(Registration No. 202001024626 (1380946-V))
(Incorporated in Malaysia under the Companies Act 2016)

Note:

1. *The basis of preparation of the Unaudited Condensed Consolidated Statements of Cash Flows is disclosed in Note A1 and should be read in conjunction with the Audited Financial Statements of the Company for the FYE 31 December 2022 and the accompanying explanatory notes attached to this interim financial report.*
2. *The cash and cash equivalents comprise the following:*

| | Unaudited 31.12.2023 RM | Audited 31.12.2022 RM |
|---|--|--|
| <i>Fixed deposits with licensed banks</i> | 1,669,215 | 3,746,748 |
| <i>Cash and bank balances</i> | 20,921,137 | 10,163,334 |
| | <hr/> | <hr/> |
| | 22,590,352 | 13,910,082 |
| <i>Less: Fixed deposits pledged to licensed banks</i> | (1,669,215) | (1,708,012) |
| | <hr/> | <hr/> |
| | 20,921,137 | 12,202,070 |
| | ===== | ===== |

[the rest of this page has been intentionally left blank]



SUNMOW HOLDING BERHAD
(Registration No. 202001024626 (1380946-V))
(Incorporated in Malaysia under the Companies Act 2016)

**EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND HALF-
YEAR ENDED 31 DECEMBER 2023**

A. NOTES TO THE FINANCIAL REPORT

A1. BASIS OF PREPARATION

The interim financial report of Sunmow Holding Berhad (“**Sunmow**” or “**Company**”) and its subsidiaries (the “Group”) are unaudited and have been prepared under the historical cost convention and modified to include other bases of valuation as disclosed in other sections under significant accounting policies, and in compliance with Malaysian Financial Reporting Standards (“MFRSs”), International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

These unaudited interim consolidated financial statements should be read in conjunction with the audited financial statements of the Company for the FYE 31 December 2022 and the accompanying explanatory notes attached to this interim financial report. The explanatory notes contained herein provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2022.

During the current financial period, the Group has adopted the following new accounting standards and/or interpretations (including the consequential amendments, if any):-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)

MFRS 17 Insurance Contracts

Amendments to MFRS 17 Insurance Contracts

Amendment to MFRS 17: Initial Application of MFRS 17 and MFRS 9 – Comparative Information

Amendments to MFRS 101: Disclosure of Accounting Policies

Amendments to MFRS 108: Definition of Accounting Estimates

Amendments to MFRS 112: Deferred Tax related to Assets and Liabilities arising from a Single Transaction

Amendments to MFRS 112: International Tax Reform – Pillar Two Model Rules



SUNMOW HOLDING BERHAD
(Registration No. 202001024626 (1380946-V))
(Incorporated in Malaysia under the Companies Act 2016)

**EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND HALF-
YEAR ENDED 31 DECEMBER 2023 (CONT'D)**

A2. SIGNIFICANT ACCOUNTING POLICIES

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) did not have any material impact on the Group's financial statements.

The Group has not applied in advance the following accounting standards and/or interpretations (including the consequential amendments, that have been issued by MASB but are not yet effective:

| MFRSs and/or IC Interpretations | Effective Date |
|---|-----------------------|
| Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture | Deferred |
| Amendments to MFRS 16: Lease Liability in a Sale and Leaseback | 1 January 2024 |
| Amendments to MFRS 101: Classification of Liabilities as Current or Non-current | 1 January 2024 |
| Amendments to MFRS 101: Non-current Liabilities with Covenants | 1 January 2024 |
| Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements | 1 January 2024 |
| Amendments to MFRS 121: Lack of Exchangeability | 1 January 2025 |

The adoption of the above accounting standards and interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.



SUNMOW HOLDING BERHAD
(Registration No. 202001024626 (1380946-V))
(Incorporated in Malaysia under the Companies Act 2016)

**EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND HALF-
YEAR ENDED 31 DECEMBER 2023 (CONT'D)**

A3. SEASONAL AND CYCLICAL FACTORS

The nature of the Group's businesses was not subject to any significant seasonal and cyclical factors.

A4. UNUSUAL ITEMS AFFECTING ASSETS, LIABILITIES, EQUITY, NET INCOME OR CASH FLOWS

The board of directors of Sunmow ("**Board**") is not aware of any items or incidence of an unusual nature not otherwise dealt with us in this report which may or has substantially affected the value of assets, liabilities, equity, net income or cash flows of the Group for the current financial period under review.

A5. MATERIAL CHANGES IN ACCOUNTING ESTIMATES

There were no changes in accounting estimate that had a material effect in the current financial period under review.

A6. DEBT AND EQUITY SECURITIES

There was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the financial period under review.

A7. SEGMENTAL INFORMATION

Sunmow is an investment holding company. The principal activities of the subsidiaries are as follows:

- (i) Sunmow Construction Sdn Bhd ("**SMC**") is principally involved in construction contract works and provision of construction support services;
- (ii) Sunmow Development Sdn Bhd ("**SMD**") is principally involved in property development; and
- (iii) Sunmow Trading Sdn Bhd ("**SMT**") is principally involved in trading of building materials and tools.



SUNMOW HOLDING BERHAD
 (Registration No. 202001024626 (1380946-V))
 (Incorporated in Malaysia under the Companies Act 2016)

**EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND HALF-
 YEAR ENDED 31 DECEMBER 2023 (CONT'D)**

A7. SEGMENTAL INFORMATION (CONT'D)

| | <u>Individual 6 months ended</u> | | <u>Cumulative 12 months ended</u> | |
|---|----------------------------------|----------------------------|-----------------------------------|----------------------------|
| | <u>31.12.2023</u> | <u>31.12.2022</u> | <u>31.12.2023</u> | <u>31.12.2022</u> |
| | RM | RM | RM | RM |
| Construction segment ⁽¹⁾ | 36,367,237 | 36,780,523 | 72,398,033 | 73,838,510 |
| Trading segment ⁽²⁾ | 532,517 | 133,648 | 858,950 | 254,469 |
| Property development segment ⁽³⁾ | 27,505,539 | 11,138,025 | 41,903,175 | 13,819,153 |
| Total | <u>64,405,293</u> ===== | <u>48,052,196</u> ===== | <u>115,160,158</u> ===== | <u>87,912,132</u> ===== |

All of our Group's revenue are generated in Malaysia.

Note:

1. *Construction segment comprises of services in relation to construction contract works and provision of construction support.*
2. *Trading segment comprises of trading of building materials and tools.*
3. *Property development segment comprises of services in relation to property development works.*

A8. CONTINGENT ASSETS AND CONTINGENT LIABILITIES

There were no contingent assets and contingent liabilities as at the end of the financial period under review.



SUNMOW HOLDING BERHAD
(Registration No. 202001024626 (1380946-V))
(Incorporated in Malaysia under the Companies Act 2016)

**EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND HALF-
YEAR ENDED 31 DECEMBER 2023 (CONT'D)**

A9. CAPITAL COMMITMENTS

Save as disclosed below, there were no material capital commitments in respect of property, plant and equipment as at 31 December 2023:-

| | As at 31 Dec 2023 |
|---|--------------------------|
| | RM'000 |
| Purchase of property, plant and equipment | |
| - Approved and contract for | 1,335 |
| - Approved but not contract for | - |

A10. DIVIDENDS

The Board of Directors has on 4 December 2023 declared a single tier dividend of 1.65 sen per ordinary share in respect of the financial year ended 31 December 2023. The interim dividend amounting to RM3,860,010 was paid on 22 December 2023.

A11. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE FINANCIAL PERIOD

There were no material events subsequent to the end of the financial period under review.

[the rest of this page has been intentionally left blank]



SUNMOW HOLDING BERHAD
(Registration No. 202001024626 (1380946-V))
(Incorporated in Malaysia under the Companies Act 2016)

EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND HALF-YEAR ENDED 31 DECEMBER 2023 (CONT'D)

B. ADDITIONAL INFORMATION REQUIRED UNDER THE LISTING REQUIREMENTS

B1. REVIEW OF PERFORMANCE

Second Half-Year Ended 31 December 2023 (“2nd Half FYE 2023”) vs Second Half-Year Ended 31 December 2022 (“2nd Half FYE 2022”)

Group recorded a revenue of RM64.41 million for 2nd Half FYE 2023 which represents an increase of 34.03% or RM16.35 million.

Group achieves an increase in profit before taxation of 12.80% to RM5.17 million from RM4.58 million.

Development project Meadow Residence with gross development value of RM77.8 million was launched by SMD in August 2023. The sales is very encouraging.

Financial Year Ended 31 December 2023 (“FYE 2023”) vs Financial Year Ended 31 December 2022 (“FYE 2022”)

Group recorded a revenue of RM115.16 million for the FYE 2023 which represents an increase of 30.99% or RM27.25 million as compared to RM87.91 million for the FYE 2022.

Group recorded a gross profit of RM18.70 million which represent an increase of 25.09% or RM3.75 million as compared to RM14.95 million for FYE 2022.

Group profit before tax increased by 39.74% or RM3.25 million and Group profit after tax increased by 50.32% or RM2.86 million.

Group financing cost was reduced by 31.67% to RM0.37 million from RM0.54 million due to improvement in operating cash flow.

The group revenue increases mainly contributed by SMD which recorded an increase of 203.23% or RM28.08 million in revenue.



SUNMOW HOLDING BERHAD
(Registration No. 202001024626 (1380946-V))
(Incorporated in Malaysia under the Companies Act 2016)

**EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND HALF-
YEAR ENDED 31 DECEMBER 2023 (CONT'D)**

**B. ADDITIONAL INFORMATION REQUIRED UNDER THE LISTING REQUIREMENTS
(CONT'D)**

B2. PROSPECTS

For the year of 2024, the Board has taken a few giants steps :

1. The Group is working on digitalising the work flow of the company and its subsidiaries. Management expects it will take a year to complete the job.
2. The Group will continue to adopt assets light strategy for now as companies are entering a high growth phase.
3. SMD is aggressively building its Join Venture book and launch its project orderly.
4. SMC is aggressively tendering for government related projects.
5. The group is taking a long term investment view in Sabah projects.

The Board is optimistic for the Group's financial performance for the Year 2024.



SUNMOW HOLDING BERHAD
(Registration No. 202001024626 (1380946-V))
(Incorporated in Malaysia under the Companies Act 2016)

C. OTHER INFORMATION

C1. STATUS OF CORPORATE PROPOSALS

There were no corporate proposals announced but pending completion as at the date of this report.

C2. UTILISATION OF PROCEEDS

The status of the utilisation of proceeds from the subscription of Sunmow shares by pre-Listing investors of RM12.00 million is as follows:

| Details of utilisation | Proposed utilisation RM'000 | Actual utilisation RM'000 | Balance RM'000 | Estimated timeframe for utilisation upon Listing |
|--|--|--------------------------------------|---------------------------|---|
| Purchase of new construction machineries and equipment | 3,026 | 3,026 | - | Within 24 months |
| Working capital for construction projects | 4,000 | 4,000 | - | Within 24 months |
| Working capital for the Group | 4,274 | 4,274 | - | Within 12 months |
| Listing expenses | 700 | 700 | - | Immediate |
| Total | 12,000 | 12,000 | - | |

C3. MATERIAL LITIGATION

There are no material litigations pending as at the date of this report.