

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FIFTH QUARTER AND PERIOD ENDED 30 SEPTEMBER 2023**

	Individual Quarter		Cumulative Quarter	
	Current year quarter 30 Sep 2023 RM'000	Preceding year corresponding quarter 30 Sep 2022 RM'000	Current period 30 Sep 2023 RM'000	Preceding year corresponding period 30 Sep 2022 RM'000
Revenue	88,199	-	556,576	-
Operating expenses	(136,048)	-	(769,450)	-
Other operating income	450	-	1,149	-
Impairment of receivables	(62)	-	(13,435)	-
Other (losses)/gains	(14,580)	-	4,990	-
Operating loss	(62,041)	-	(220,170)	-
Fair value adjustment on concession asset	(540)	-	(110,846)	-
Share of loss of equity-accounted associate	(184)	-	(332)	-
Loss before interest and tax	(62,765)	-	(331,348)	-
Finance income	5,491	-	48,070	-
Finance costs	(23,970)	-	(108,201)	-
Loss before tax	(81,244)	-	(391,479)	-
Tax expense	(2,160)	-	(8,331)	-
Loss for the period	(83,404)	-	(399,810)	-
Other comprehensive income:				
Items that will be reclassified subsequently to profit or loss				
- Exchange translation differences	4,497	-	25,754	-
- Fair value gain on cash flow hedge	1,024	-	1,432	-
Total comprehensive loss for the period	(77,883)	-	(372,624)	-
Loss for the period attributable to:				
Owners of the Company	(79,550)	-	(337,232)	-
Perpetual SUKUK-holders	-	-	5,915	-
Non-controlling interests	(3,854)	-	(68,493)	-
	(83,404)	-	(399,810)	-
Total comprehensive loss attributable to:				
Owners of the Company	(75,117)	-	(317,197)	-
Perpetual SUKUK-holders	-	-	5,915	-
Non-controlling interests	(2,766)	-	(61,342)	-
	(77,883)	-	(372,624)	-

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FIFTH QUARTER AND PERIOD ENDED 30 SEPTEMBER 2023 (CONT'D)**

	Individual Quarter		Cumulative Quarter	
	Current year quarter 30 Sep 2023 RM'000	Preceding year corresponding quarter 30 Sep 2022 RM'000	Current period 30 Sep 2023 RM'000	Preceding year corresponding period 30 Sep 2022 RM'000
EBITDA	(58,675)	-	(305,642)	-
Loss per share attributable to owners of the Company:				
- Basic (Sen)	(8.08)	-	(34.25)	-
- Diluted (Sen)	#	#	#	#

anti-dilutive in nature

The financial year end of the Group has been changed from 30 June to 30 September. As such, there is no comparative financial information available for the preceding year corresponding period.

The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying explanatory notes and the audited financial statements for the financial year ended 30 June 2022.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2023

	Note	Unaudited as at 30 Sep 2023 RM'000	Audited as at 30 June 2022 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		242,974	248,988
Intangible assets		715	92,799
Investment in associates		898	1,230
Derivative financial assets		2,530	2,975
Contract assets	A13	804,792	956,942
Total non-current assets		1,051,909	1,302,934
Current assets			
Contract assets	A13	921,120	1,190,822
Inventories		29,038	28,570
Trade receivables	A14	182,806	222,174
Other receivables		142,712	108,870
Amount due from associate		3,306	2,833
Tax recoverable		5,138	5,561
Cash and short-term deposits		157,366	168,980
Total current assets		1,441,486	1,727,810
Total assets		2,493,395	3,030,744
EQUITY AND LIABILITIES			
EQUITY			
Share capital		232,942	232,942
Treasury shares		(4,183)	(4,183)
Reserves		18,951	(1,084)
Retained earnings		88,234	425,466
		335,944	653,141
Perpetual SUKUK		100,000	100,000
Non-controlling interests		36,922	174,342
Total equity		472,866	927,483

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2023 (CONT'D)

	Note	Unaudited as at 30 Sep 2023 RM'000	Audited as at 30 June 2022 RM'000
EQUITY AND LIABILITIES (Cont'd)			
LIABILITIES			
Non-current liabilities			
Derivative financial liabilities		3,192	6,264
Lease liabilities	A16	10,413	10,579
Loans and borrowings	A16	650,012	780,147
Deferred tax liabilities		6,556	4,693
Trade payables		5,816	21,722
Total non-current liabilities		675,989	823,405
Current liabilities			
Contract liabilities	A13	10,959	2,377
Trade payables		720,585	572,431
Other payables		125,289	117,661
Amount due to Directors		14,600	-
Lease liabilities	A16	1,342	2,256
Loans and borrowings	A16	466,396	581,358
Derivative financial liabilities		1,721	535
Tax payable		3,648	3,238
Total current liabilities		1,344,540	1,279,856
Total liabilities		2,020,529	2,103,261
Total equity and liabilities		2,493,395	3,030,744
Net assets per share (Sen)		48.03	94.20
Net assets per share attributable to Owners of the Company (Sen)		34.12	66.34

The financial year end of the Group has been changed from 30 June to 30 September.

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying explanatory notes and the audited financial statements for the financial year ended 30 June 2022.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FIFTH QUARTER AND PERIOD ENDED 30 SEPTEMBER 2023

	← Attributable to owners of the Company →										
	← Non-distributable					→ Distributable					
	Share capital RM'000	Treasury shares RM'000	Fair value reserve RM'000	Exchange translation reserve RM'000	Capital reserve RM'000	Merger reserve RM'000	Retained earnings RM'000	Total RM'000	Perpetual SUKUK RM'000	Non- controlling interests RM'000	Total equity RM'000
At 1 July 2022	232,942	(4,183)	(1,336)	24,855	8,534	(33,137)	425,466	653,141	100,000	174,342	927,483
(Loss)/Profit for the financial period	-	-	-	-	-	-	(337,232)	(337,232)	5,915	(68,493)	(399,810)
Other comprehensive income for the financial period	-	-	2,411	17,624	-	-	-	20,035	-	7,151	27,186
Total comprehensive income/(loss) for the financial period	-	-	2,411	17,624	-	-	(337,232)	(317,197)	5,915	(61,342)	(372,624)
Transaction with owners:											
Dividend paid	-	-	-	-	-	-	-	-	-	(76,078)	(76,078)
Distribution to Perpetual SUKUK-holders	-	-	-	-	-	-	-	-	(5,915)	-	(5,915)
At 30 September 2023	232,942	(4,183)	1,075	42,479	8,534	(33,137)	88,234	335,944	100,000	36,922	472,866

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FIFTH QUARTER AND PERIOD ENDED 30 SEPTEMBER 2023
(CONT'D)**

	← Attributable to owners of the Company →							Total RM'000	Perpetual SUKUK RM'000	Non- controlling interests RM'000	Total equity RM'000
	← Non-distributable			→ Distributable							
	Share capital RM'000	Treasury shares RM'000	Fair value reserve RM'000	Exchange translation reserve RM'000	Capital reserve RM'000	Merger reserve RM'000	Retained earnings RM'000				
At 1 July 2021	-	-	-	-	-	-	-	-	-	-	
Profit for the financial period	-	-	-	-	-	-	-	-	-	-	
Other comprehensive income for the financial period	-	-	-	-	-	-	-	-	-	-	
Total comprehensive income for the financial period	-	-	-	-	-	-	-	-	-	-	
Transaction with owners:											
Dividend paid	-	-	-	-	-	-	-	-	-	-	
Distribution to Perpetual SUKUK-holders	-	-	-	-	-	-	-	-	-	-	
At 30 September 2022	-	-	-	-	-	-	-	-	-	-	

The financial year end of the Group has been changed from 30 June to 30 September. As such, there is no comparative financial information available for the preceding year corresponding period.

The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying explanatory notes and the audited financial statements for the financial year ended 30 June 2022.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FIFTH QUARTER AND PERIOD ENDED 30 SEPTEMBER 2023

	15-months ended	
	30 Sep 2023 RM'000	30 Sep 2022 RM'000
OPERATING ACTIVITIES		
Loss before tax	(391,479)	-
Adjustments for:		
Amortisation of intangible assets	4,408	-
Amortisation of unwinding discount of financial liability	3,300	-
Depreciation of property, plant and equipment	21,298	-
Fair value adjustment on concession asset	110,846	-
Fair value loss on derivative financial instruments	107	-
Gain on disposal of property, plant and equipment	(369)	-
Impairment of concession right	15,510	-
Impairment of goodwill	2,589	-
Impairment of receivables	13,435	-
Impairment of property, plant and equipment	1,004	-
Loss on lease termination	881	-
Interest expense	104,901	-
Interest income	(2,222)	-
Finance income arising from concession assets	(23,998)	-
Finance income arising from contract assets	(17,335)	-
Property, plant and equipment written off	7	-
Share of loss of equity-accounted associate	332	-
Unwinding discount of financial liabilities	(4,515)	-
Unrealised gain on foreign exchange	(20,903)	-
Operating loss before working capital changes	(182,203)	-
Changes in working capital:		
Inventories	525	-
Receivables	(9,066)	-
Payables	113,422	-
Contract customers	554,863	-
Associate	(474)	-
Cash generated from operations	477,067	-
Interest received	2,222	-
Interest paid	(104,901)	-
Tax paid	(6,110)	-
Net cash from operating activities	368,278	-
INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	425	-
Purchase of property, plant and equipment	(6,588)	-
Net cash used in investing activities	(6,163)	-

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FIFTH QUARTER AND PERIOD ENDED 30 SEPTEMBER 2023 (CONT'D)

	15-months ended	
	30 Sep 2023 RM'000	30 Sep 2022 RM'000
FINANCING ACTIVITIES		
Dividend paid to non-controlling interests of a subsidiary	(76,078)	-
Distribution to Perpetual SUKUK-holders	(5,915)	-
Withdrawal of fixed deposits and debt service reserve accounts with licensed institutions	15,008	-
Drawdown from borrowings	915,827	-
Repayment of borrowings	(1,210,782)	-
Net cash used in financing activities	(361,940)	-
CASH AND CASH EQUIVALENTS		
Net changes	175	-
Cash and cash equivalents at beginning of the period	3,929	-
Effect of foreign exchange translation	2,084	-
Cash and cash equivalents at end of the period	6,188	-
Represented by:		
Cash and bank balances	99,638	-
Fixed deposits with licensed financial institutions	57,728	-
Bank overdrafts	(47,101)	-
	110,265	-
Less:		
- Fixed deposits pledged to financial institutions	(57,728)	-
- Debt service reserve accounts, included in cash and bank balances	(46,349)	-
	6,188	-

The financial year end of the Group has been changed from 30 June to 30 September. As such, there is no comparative financial information available for the preceding year corresponding period.

The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the accompanying explanatory notes and the audited financial statements for the financial year ended 30 June 2022.

PART A : EXPLANATORY NOTES IN COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING

A1. Accounting policies and basis of preparation

The condensed financial report is unaudited and has been prepared in accordance with MFRS 134: *Interim Financial Reporting* and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The condensed financial report should be read in conjunction with the audited financial statements presented in Annual Report for the financial year ended 30 June 2022.

The explanatory notes attached to the condensed financial report provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Company, its subsidiaries and associates since the financial year ended 30 June 2022.

The accounting policies and methods of computation adopted by the Group in this condensed financial report are consistent with those adopted in the most recent annual financial report for the year ended 30 June 2022, except for the adoption of the following:

Effective for financial periods beginning on or after 1 January 2022

Amendments to MFRS 3	Business Combinations – Reference to the Conceptual Framework
Amendments to MFRS 116	Property, Plant and Equipment – Proceeds before Intended Use
Annual Improvements to MFRS Standards 2018-2020	

The adoption of the abovementioned standard do not have a material impact on the financial statements of the Group.

Standards issued but not yet effective

The Group has not applied the following MFRSs and amendments to MFRSs that have been issued by the Malaysian Accounting Standards Board (“MASB”) but are not yet effective for the Company, its subsidiaries and associates:

Effective for financial periods beginning on or after 1 January 2023

Amendments to MFRS 112	Income Taxes – Deferred tax related to Assets and Liabilities arising from a Single Transaction
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Effective for financial periods beginning on or after 1 January 2024

Amendment to MFRS 16	Leases – Lease Liability in a Sale and Leaseback
Amendment to MFRS 101	Presentation of Financial Statements – Non-current Liabilities with Covenants
Amendments to MFRS 7	Financial Instruments: Disclosures – Supplier Finance Arrangements
Amendments to MFRS 107	Statement of Cash Flows – Supplier Finance Arrangements

Effective for financial periods beginning on or after 1 January 2025

Amendments to MFRS 121	The Effects of Changes in Foreign Exchange Rates - Lack of Exchangeability
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PART A : EXPLANATORY NOTES IN COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING

A1. Accounting policies and basis of preparation (Cont'd)

The initial application of the above standards and amendments are not expected to have any financial impacts to the financial statements.

A2. Seasonal or cyclical factors

The Group's operations are not subject to seasonal or cyclical factors.

A3. Items of unusual nature

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current financial quarter ended 30 September 2023.

A4. Material changes in estimates

There were no changes in estimates of amounts reported in previous financial year that have had a material effect for the current financial quarter ended 30 September 2023.

A5. Changes in debt and equity securities

There were no issuance, cancellation, repurchase, resale and repayments of debt and equity securities during the current financial quarter ended 30 September 2023.

A6. Dividends paid

There were no dividends paid for the current financial quarter ended 30 September 2023.

A7. Changes in composition of the Group

There were no changes to the composition of the Group for the current financial quarter ended 30 September 2023.

A8. Valuation of property, plant and equipment

There were no valuation of property, plant and equipment for the current financial quarter ended 30 September 2023.

PART A : EXPLANATORY NOTES IN COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING

A9. Segmental information

The Group is organised into business units based on its products and services, which comprises the following:

- (a) Investment - Investment and property holding.
- (b) EPMCC - Engineering, procurement, manufacturing, construction and commissioning of power substations, transmission lines and rail electrifications.
- (c) Product - Provision of design and supply of remote control system and data communication products.

	← Results for the quarter ended 30 September 2023 →				
	Investment RM'000	EPMCC RM'000	Product RM'000	Elimination RM'000	Total RM'000
Revenue					
External customers	-	91,437	253	(3,491)	88,199
Inter-segment	4,008	7,809	13,333	(25,150)	-
Total revenue	4,008	99,246	13,586	(28,641)	88,199
Finance income	11,543	12,423	1	(18,476)	5,491
Finance costs	(8,777)	(33,581)	(218)	18,606	(23,970)
Net finance income/(expense)	2,766	(21,158)	(217)	130	(18,479)
Segment profit/(loss) before tax	(11,154)	(55,090)	293	(15,293)	(81,244)
Segment profit/(loss) after tax	(12,030)	(56,374)	293	(15,293)	(83,404)

	← Results for the quarter ended 30 September 2022 →				
	Investment RM'000	EPMCC RM'000	Product RM'000	Elimination RM'000	Total RM'000
Revenue					
External customers	-	-	-	-	-
Inter-segment	-	-	-	-	-
Total revenue	-	-	-	-	-
Finance income	-	-	-	-	-
Finance costs	-	-	-	-	-
Net finance income/(expense)	-	-	-	-	-
Segment profit/(loss) before tax	-	-	-	-	-
Segment profit/(loss) after tax	-	-	-	-	-

PART A : EXPLANATORY NOTES IN COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING

A9. Segmental information (Cont'd)

The Group is organised into business units based on its products and services, which comprises the following (Cont'd):

	← Results for the period ended 30 September 2023 →				→
	Investment RM'000	EPMCC RM'000	Product RM'000	Elimination RM'000	
Revenue					
External customers	-	544,779	15,289	(3,492)	556,576
Inter-segment	18,092	89,783	25,201	(133,076)	-
Total revenue	18,092	634,562	40,490	(136,568)	556,576
Finance income	49,541	77,039	2	(78,512)	48,070
Finance costs	(42,636)	(151,375)	(2,085)	87,895	(108,201)
Net finance income/ (expense)	6,905	(74,336)	(2,083)	9,383	(60,131)
Segment profit/(loss) before tax	105,064	(366,503)	(11,251)	(118,789)	(391,479)
Segment profit/(loss) after tax	101,061	(370,831)	(11,251)	(118,789)	(399,810)

	← Results for the period ended 30 September 2022 →				→
	Investment RM'000	EPMCC RM'000	Product RM'000	Elimination RM'000	
Revenue					
External customers	-	-	-	-	-
Inter-segment	-	-	-	-	-
Total revenue	-	-	-	-	-
Finance income	-	-	-	-	-
Finance costs	-	-	-	-	-
Net finance income/(expense)	-	-	-	-	-
Segment profit/(loss) before tax	-	-	-	-	-
Segment profit/(loss) after tax	-	-	-	-	-

PART A : EXPLANATORY NOTES IN COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING

A10. Tax expense

	Current year quarter 30 Sep 2023 RM'000	Preceding year corresponding quarter 30 Sep 2022 RM'000	Current period 30 Sep 2023 RM'000	Preceding year corresponding period 30 Sep 2022 RM'000
Tax expense	(2,160)	-	(8,331)	-

Tax is calculated at Malaysian statutory tax rate of 24% (2022: 24%) of the estimated assessable profit for the financial period. Taxation for other jurisdiction is calculated at the rates prevailing in the respective jurisdictions.

Despite the Group incurring loss before tax, income tax expense was recognised based on chargeable income in accordance to the respective tax laws of the jurisdictions.

A11. Loss per share

A11.1. Basic loss per share

The calculation of basic loss per share for the financial period is based on the loss attributable to owners of the Company and divided by the weighted average number of ordinary shares outstanding during the financial period.

	Current year quarter 30 Sep 2023	Preceding year corresponding quarter 30 Sep 2022	Current period 30 Sep 2023	Preceding year corresponding period 30 Sep 2022
Loss attributable to owners of the Company (RM'000)	(79,550)	-	(337,232)	-
Weighted average number of ordinary shares outstanding ('000)	984,555	-	984,555	-
Basic loss per share (Sen)	(8.08)	-	(34.25)	-

A11.2. Diluted earnings per share

No diluted earnings per share is presented as the effect is anti-dilutive.

PART A : EXPLANATORY NOTES IN COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING

A12. Property, plant and equipment

During the current financial year, the Group acquired property, plant and equipment amounting to RM6.59 million.

A13. Contract assets

	Unaudited as at 30 Sep 2023 RM'000	Audited as at 30 June 2022 RM'000
Contract assets		
Contract assets from a customer on concession arrangement	-	555,979
Contract assets from customers on construction contracts	1,725,912	1,591,785
	1,725,912	2,147,764
Presented as:		
Non-current	804,792	956,942
Current	921,120	1,190,822
	1,725,912	2,147,764
Contract liabilities		
Contract liabilities from customers on construction contracts	10,959	2,377

A14. Trade receivables

The trade receivables of the Group were as follows:

	Unaudited as at 30 Sep 2023 RM'000	Audited as at 30 June 2022 RM'000
Trade receivables, net of impairment	54,270	82,405
Retention sums on contracts, net of impairment	128,536	139,769
	182,806	222,174

PART A : EXPLANATORY NOTES IN COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING

A15. Cash and bank balances

The cash and bank balances of the Group were as follows:

	Unaudited as at 30 Sep 2023 RM'000	Audited as at 30 June 2022 RM'000
Cash and bank balances	99,638	118,622
Fixed deposits with licensed institutions	57,728	50,358
	157,366	168,980

A16. Borrowings and debts securities

Total borrowings of the Group were as follows:

	Unaudited as at 30 Sep 2023 RM'000	Audited as at 30 June 2022 RM'000
Non-current liabilities		
Secured:		
Lease liabilities	10,413	10,579
Term loans	650,012	780,147
	660,425	790,726
Current liabilities		
Secured:		
Term loans	127,416	119,459
Bank overdrafts	47,101	45,967
Bankers' acceptances	11,039	24,653
Trust receipts	100,798	129,596
Revolving credit	180,042	261,683
	466,396	581,358
Lease liabilities	1,342	2,256
	467,738	583,614
	1,128,163	1,374,340

PART A : EXPLANATORY NOTES IN COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING**A16. Borrowings and debts securities (Cont’d)**

The currencies exposure profile of borrowings of the Group was as follows:

	Unaudited as at 30 Sep 2023 RM’000	Audited as at 30 June 2022 RM’000
Ringgit Malaysia	386,823	416,821
United States Dollar	741,340	950,262
Chinese Renminbi	-	587
Euro	-	6,670
	1,128,163	1,374,340

A17. Material events subsequent to the end of interim period reported

There was no material event subsequent to the end of the financial period.

A18. Financial guarantees

Corporate guarantees extended by the Company to financial institutions for credit facilities granted to subsidiaries as at the end of the financial period were as follows:

	Unaudited as at 30 Sep 2023 RM’000	Audited as at 30 June 2022 RM’000
Secured facilities outstanding as at:		
Lease liabilities of the Group	11,728	12,835
Loan and borrowings of subsidiaries	992,732	1,280,350

The corporate guarantees do not have a determinable effect on the terms of the credit facilities due to banks, financial institutions and suppliers requiring parent guarantees as a pre-condition for approving the credit facilities granted to the subsidiaries. The actual terms of the credit facilities are likely to be the best indicator of “at market” terms and hence the fair value of the credit facilities is equal to the credit facilities amount received by the subsidiaries. As such, there is no value on corporate guarantee to be recognised in the financial statements.

PART A : EXPLANATORY NOTES IN COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING

A19. Capital commitments

The outstanding capital commitments at the end of the financial period were as follows:

	Unaudited as at 30 Sep 2023 RM'000	Audited as at 30 June 2022 RM'000
Approved and contracted for:		
- Acquisition of a motor vehicle	-	2,406
- Acquisition of a land	-	2,491

A20. Significant related party transactions

The Group had the following transactions during the financial period under review with related parties in which certain directors and key senior management of the Company have substantial financial interest:

	Unaudited as at 30 Sep 2023 RM'000	Audited as at 30 June 2022 RM'000
Related parties by virtue of common directors and key senior management:		
Sales	-	162
Purchased of material and services rendered	2,575	8,274

**PART B : ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B)****B1. Review of performance****(a) Performance of the current quarter against the same quarter in the preceding year**

	Current year quarter 30 Sep 2023 RM'000	Preceding year corresponding quarter 30 Sep 2022 RM'000	Changes	
			RM'000	%
Revenue	88,199	-	-	-
Loss before tax	(81,244)	-	-	-
Loss after tax	(83,404)	-	-	-

The Group registered revenue in current quarter under review amounting to RM88.2 million. The revenue of the Group reflects the stage of completion for various projects during the quarter under review.

Overall, low revenue contribution from Rail segment for current quarter due to termination of contract of KLIA aerotrain project. Loss before and after tax in current quarter were also mainly due to impairment of concession right in Cambodia amounting to RM15.5 million.

The financial year end of the Group has been changed from 30 June to 30 September. As such, there is no comparative financial information available for the preceding year corresponding period.

**PART B : ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B)****B1. Review of performance (Continued)****(b) Performance of the current quarter against the immediate preceding quarter**

	Current year quarter 30 Sep 2023 RM'000	Immediate preceding quarter 30 June 2023 RM'000	Changes	
			RM'000	%
Revenue	88,199	139,044	(50,845)	-37%
Loss before tax	(81,244)	(130,723)	49,479	38%
Loss after tax	(83,404)	(130,104)	46,700	36%

The Group recorded revenue of RM88.2 million for the current quarter under review as compared to RM139.0 million for the immediate preceding quarter. The decrease in revenue is mainly due to lower contribution from Rail segment of about RM6.60 million (FY2023 Q4: RM89.6 million) which was cushioned by an increase in contribution from Substation segment of about RM63.0 million (FY2023 Q4: 28.3 million). The revenue of the Group reflects the stage of completion for various projects during the quarter under review.

Loss before and after tax in current quarter is mainly due to low revenue contribution from Rail segment and provision for additional project cost and impairment on concession right totaling RM45.6 million.

The loss after tax margin for the quarter under review was 95% and for immediate preceding quarter was 94%.

**PART B : ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B)**

B2. Loss before tax

Included in the loss before tax are the following items:

	Current year quarter 30 Sep 2023 RM'000	Preceding year corresponding quarter 30 Sep 2022 RM'000	Current period 30 Sep 2023 RM'000	Preceding year corresponding period 30 Sep 2022 RM'000
Amortisation of intangible assets	224	-	4,408	-
Amortisation of unwinding discount of financial liability	1,990	-	3,300	-
Depreciation of property, plant and equipment	3,866	-	21,298	-
Fair value adjustment on concession asset	540	-	110,846	-
Fair value loss on derivative financial instruments	880	-	107	-
Gain on disposal of property, plant and equipment	(61)	-	(369)	-
Impairment of concession right	15,510	-	15,510	-
Impairment of goodwill	-	-	2,589	-
Impairment of property, plant and equipment	-	-	1,004	-
Impairment of receivables	62	-	13,435	-
Loss on lease termination	57	-	881	-
Interest expense	21,980	-	104,901	-
Interest income	(428)	-	(2,222)	-
Finance income arising from concession assets	(117)	-	(23,998)	-
Finance income arising from contract assets	(5,940)	-	(17,335)	-
Litigation settlement	700	-	20,700	-
Property, plant and equipment written off	-	-	7	-
Unwinding discount of financial liability	994	-	(4,515)	-
Unrealised gain on foreign exchange	(1,969)	-	(20,903)	-

**PART B : ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B)**

B3. Prospects

Despite experiencing various challenges, the Group remains positive in the overall prospect of the industry we operate in. Characterized by an escalating demand for efficient power and electrification, power infrastructure segment is expected to continue on the path of growth, with vast investment in renewable energy generation, rail electrification for clean sustainable transportation development which requires grid improvement and expansion.

Whilst we pursue workable solutions to reconstitute our financial strength, our team remains active in the procurement of new projects, with focus primarily set on those with progressive payment structure in order to lessen the requirements for capital investment and expenditures.

We believe, with the support rendered by our suppliers, customers, and dedicated staff force, we will be able to demonstrate a revived performance trend in the next financial year.

B4. Profit forecast and profit guarantee

There were no profit forecasts or profit guarantees in any public document by the Group.

B5. Material litigation

The Group has not been engaged in any litigation which will have a material effect on the business or financial position of the Group except for the following:

(i) In the matter of the adjudication proceedings between PESTECH Technology Sdn. Bhd. (“PTE”) and Lion Pacific Sdn Bhd (“LPSB”)

On 30 October 2019, PTE, a wholly-owned subsidiary of the Company, obtained an adjudication decision in its favour as a result of the adjudication proceedings initiated by PTE against LPSB under the Construction Industry Payment & Adjudication Act 2012 for non-payment of works done pursuant to the sub-contract with LPSB, whereby LPSB appointed PTE as a sub-contractor to complete the systems package works (“Works”) in the project known as "Extension of the Rail Link from the Subang Commuter Station to Subang Skypark Phase 1" (“Project”).

The adjudicator found in favour of PTE and that LPSB shall pay a total sum of approximately RM12,522,732.71 plus interests to PTE (“PTE Adjudication Decision”).

On 19 February 2020, LPSB filed applications in the High Court to set aside/stay the PTE Adjudication Decision (“LPSB’s Setting Aside / Stay Application”).

**PART B : ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B)**

B5. Material litigation (Continued)

(i) In the matter of the adjudication proceedings between PESTECH Technology Sdn. Bhd. (“PTE”) and Lion Pacific Sdn Bhd (“LPSB”) (Continued)

On 23 July 2020, PTE filed an application to enforce the PTE Adjudication Decision (“PTE’s Enforcement Application”).

On 29 September 2020, the High Court dismissed LPSB’s Setting Aside / Stay Application and allowed PTE’s Enforcement Application.

Being dissatisfied with the High Court’s decision given on 29 September 2020, LPSB filed appeals to the Court of Appeal against the said High Court’s decision (“LPSB’s Appeals”).

The hearing for LPSB’s Appeals came up on 27 October 2021. The Court of Appeal allowed LPSB’s Appeals and the PTE Adjudication Decision was effectively set aside.

Being dissatisfied with the Court of Appeal’s decision given on 27 October 2021, PTE filed applications for leave to appeal to the Federal Court on 23 November 2021 (“PTE’s Leave for Appeal”).

The hearing before the Federal Court for the PTE’s Leave for Appeal was fixed on 1 November 2022. The Federal Court had allowed PTE’s Leave for Appeal, i.e., PTE may appeal to the Federal Court against the Court of Appeal’s decision.

Accordingly, PTE filed its appeals to the Federal Court against the Court of Appeal’s decision on 14 November 2022.

However, before PTE’s appeals were heard before the Federal Court, PTE and LPSB had entered into the Consent Orders dated 17 May 2023, wherein parties have agreed to settle the matter. The Consent Orders dated 17 May 2023 were recorded before the panel of the Federal Court during the hearing of PTE’s Appeals fixed for 17 May 2023.

As at 31 July 2023, LPSB has made a total payment in the sum of RM4 million.

(ii) In the matter of the High Court proceedings between PTE and LPSB

On 2 March 2021, LPSB initiated a further suit in the High Court against PTE, raising new allegations arising out of the Works under the Project (“New High Court Suit”).

PTE in turn filed an application to stay the New High Court Suit pending arbitration pursuant to Section 10 of the Arbitration Act 2005 (“PTE’s Stay Application”).

On 20 October 2021, the High Court allowed the PTE’s Stay Application.

**PART B : ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B)**

B5. Material litigation (Continued)

(ii) In the matter of the High Court proceedings between PTE and LPSB (Continued)

Being dissatisfied with the High Court's decision given on 20 October 2021, LPSB filed an appeal to the Court of Appeal against the said decision of the High Court ("LPSB's Stay Appeal").

However, before the LPSB's Stay Appeal was heard before the Court of Appeal, PTE and LPSB have entered into a Consent Judgment, wherein parties have agreed to proceed with the New High Court Suit at the High Court.

During the case management on 9 August 2023, the parties are required to comply with Pre-Trial Case Management Directions ("PTCM") (filing of the Statement of Agreed Facts, Statement of Issues to be Tried and Common Bundle of Documents). The Judicial Commissioner also fixed the matter for further case management on 26 September 2023.

The matter in the High Court is fixed for further case management before the Judge on 16 January 2024. In the meantime, parties are required to comply with the Pre-Trial Case Management Directions issued by the Court.

(iii) In the matter of the arbitration proceedings between Transgrid Ventures Sdn Bhd ("TGV") and Colas Rail System Engineering Sdn Bhd (now known as CRSE Sdn Bhd) ("CRSE")

On 18 December 2017, TGV commenced arbitration proceedings against CRSE, a wholly-owned subsidiary of PTE, for an alleged outstanding sum of RM29,362,000.00 under the sub-contract entered into between the parties vide a letter of award dated 10 January 2017 ("Impugned LOA") ("Original Claims").

On 31 October 2019, CRSE obtained the arbitration award with costs totalling approximately RM383,414.79 granted in their favour ("CRSE Arbitration Award").

However, TGV commenced 2 applications in the High Court to claim for the Original Claims ("Section 42 Application") and to vary and set aside the CRSE Arbitration Award ("Section 37 Application"). Concurrently, CRSE filed an application to the High Court to enforce and recognise the CRSE Arbitration Award against TGV ("CRSE Enforcement Application").

In respect of the Section 42 Application, the High Court dismissed TGV's application on 6 October 2020, and TGV filed an appeal to the Court of Appeal on 2 November 2020 ("TGV COA Appeal 1").

In respect of the Section 37 Application, the High Court dismissed TGV's application on 11 January 2021, and TGV filed an appeal to the Court of Appeal on 8 February 2021 ("TGV COA Appeal 2").

In respect of the CRSE Enforcement Application, the High Court allowed CRSE's application on 11 January 2021 ("CRSE High Court Order"). On 8 February 2021, TGV filed an appeal to the Court of Appeal being dissatisfied with the CRSE High Court Order ("TGV COA Appeal 3").

**PART B : ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B)**

B5. Material litigation (Continued)

(iii) In the matter of the arbitration proceedings between Transgrid Ventures Sdn Bhd (“TGV”) and Colas Rail System Engineering Sdn Bhd (now known as CRSE Sdn Bhd) (“CRSE”) (Continued)

The TGV COA Appeal 1, TGV COA Appeal 2 and TGV COA Appeal 3 were fixed for case managements on 12 January 2023, 25 January 2023 and 22 February 2023. During the case management on 22 February 2023, the Court of Appeal fixed the TGV COA Appeal 1, TGV COA Appeal 2 and TGV COA Appeal 3 for hearing on 27 October 2023.

The case management in relation to TGV’s Appeals that took place on 25 January 2023, before the learned Registrar (after the case management previously fixed for 12 January 2023 was adjourned by the Court of Appeal).

During the said case management, TGV’s solicitors had informed the Court of Appeal that the Supplementary Record of Appeals containing the Grounds of Decision in relation to the proceedings at the High Court has been filed as per the Court of Appeal’s direction.

The Court of Appeal then directed as follows:-

- a. The hearing of the appeals is fixed on 29 September 2023;
- b. Parties to file its written submissions by 1 September 2023;
- c. Parties to file its written submissions in reply (if any) by 14 September 2023;
- d. Further case management fixed on 15 September 2023.

Subsequently, the hearing fixed on 29 September 2023 has been adjourned and now rescheduled to 27 October 2023.

A case management has also been fixed by the Court of Appeal on 22 February 2023 for the Court of Appeal to give its new directions on the filing of the written submissions.

During the said case management on 22 February 2023, the learned Registrar of the Court of Appeal gave the following directions:

- a. Hearing of the Appeal is fixed on 27 October 2023;
- b. Parties are to file their respective Written Submissions on or before 28 September 2023;
- c. Parties are to file their respective Submissions in Reply, Executive Summary and the Common Core Bundle on or before 12 October 2023; and
- d. Case Management (e-Review) is fixed on 13 October 2023 to update the Court of Appeal on the status of filing of the aforesaid documents.

A Settlement Agreement dated 1 March 2023 was entered between TGV and CRSE. Based on the Settlement Agreement, in consideration for the sum of RM20,000,000 to be paid by CRSE to TGV, TGV has agreed to withdraw Court of Appeal Civil Appeal Nos. W-02(C)(A)-278-01 and W-02(C)(A)-279-02/2021 subject to the terms and conditions in the Settlement Agreement.

**PART B : ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B)**

B5. Material litigation (Continued)

(iii) In the matter of the arbitration proceedings between Transgrid Ventures Sdn Bhd (“TGV”) and Colas Rail System Engineering Sdn Bhd (now known as CRSE Sdn Bhd) (“CRSE”) (Continued)

The Settlement Sum was fully paid by CRSE to TGV on 7 August 2023. Parties were taking the necessary steps to withdraw the 3 aforementioned appeals by way of a consent order that is to be recorded before the Court of Appeal.

The Consent Order was sealed on 27 October 2023.

(iv) In the matter of the arbitration proceedings between PESTECH Technology Sdn Bhd (“PTE”) and Maybank Islamic Berhad (“MIB”) and Syarikat Pembinaan Yeoh Tiong Lay Sdn Bhd (“SPYTL”)

On 10 June 2023, PTE filed an originating summons at the Kuala Lumpur High Court (“OS”) together with an Ex-Parte Notice of Application (“Application”) against MIB and SPYTL to (i) injunct MIB from making payment of RM39,900,000.00 under the Performance Bond dated 24 October 2018 and (ii) to injunct SPYTL from receiving and/or utilising any monies that may have been received by SPYTL from MIB under the Performance Bond.

On 13 June 2023, PTE obtained an ex-parte injunction order and subsequently obtained an ad interim injunction order on 23 June 2023 which will continue until the disposal of the OS and Application.

Parties are in the midst of filing the relevant cause papers. The hearing is fixed on 23 August 2023 but has been adjourned to 25 August 2023. On 25 August 2023, the hearing has been fixed on 6 September 2023.

The hearing on 6 September 2023 was part heard and was fixed for continued hearing on 27 September 2023 and 3 October 2023, then fixed for continued hearing on 5 October 2023.

Both parties’ oral submissions concluded on 5 October 2023 and the matter was fixed for decision (or clarification, if required) on 20 November 2023.

On 20 November 2023, the High Court Judge dismissed PTE’s OS and Application with costs of RM80,000 payable to YTL and RM25,000 to Maybank (“High Court Decisions”). Counsel for PTE then made an oral application for an ad interim Erinford Injunction pending the filing of the formal Erinford Injunction Application by PTE. The High Court Judge allowed the ad interim Erinford Injunction to preserve the status quo pending the determination of the Erinford Injunction Application.

On 22 November 2023, PTE appealed the High Court Decisions to the Court of Appeal vide two Notices of Appeal dated 22 November 2023 (“Appeals”). On 28 November 2023, PTE had written to the Court of Appeal seeking for an early hearing date for both the Appeals. The Court of Appeal has fixed 4 December 2023 for case management.

**PART B : ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B)**

B5. Material litigation (Continued)

(v) In the matter of the arbitration proceedings between PESTECH Sdn Bhd (“PSB”) and Syarikat Pembinaan Yeoh Tiong Lay Sdn Bhd (“SPYTL”)

On 20 June 2023, PSB filed a writ at the Kuala Lumpur High Court (“Writ”) together with an Ex-Parte Notice of Application (“Application”) against YTL to (i) restrain YTL from trespassing, utilising and/or otherwise tampering with machineries belonging to PSB until the disposal of PSB’s Writ and (ii) to injunct YTL to return and/or deliver the machineries to PSB.

(1) Main Suit in respect of the Writ

During the case management on 3 October 2023 before the Judge, the Court has directed for parties to file the following documents by 4 December 2023 as follows:-

- a. Bundle of Pleadings;
- b. Common Bundle of Documents;
- c. Agreed Issues to be Tried;
- d. Agreed Facts;
- e. Plaintiff’s Summary of Case;
- f. Defendant’s Summary of Case; and
- g. Parties respective list of witnesses and their areas of testimony.

The Court has also fixed the next case management date on 4 December 2023.

(2) Ex-Parte Injunction (“Enclosure 7”)

On 27 June 2023, PSB obtained an ex-parte injunction order to restrain YTL from trespassing, utilising and/or otherwise tampering with machineries belonging to PSB until the disposal of the Writ. PSB also subsequently obtained an ad interim injunction order on 6 July 2023 to allow the ex-parte injunction order to have effect until the disposal of the Application.

The hearing for the Application was fixed on 14 July 2023 and the decision for the Application was fixed on 20 July 2023.

On 20 July 2023, the Court dismissed PSB’s Application with costs in the cause subject to the express undertaking to be provided by YTL within 48 hours from 20 July 2023 that:-

- a. YTL is not to transfer, sell and/or dispose of the machines/equipments; and/or
- b. YTL will not move the said machines from the Project Site in anyway whatsoever until the case before the Court is disposed off; and/or
- c. YTL will reasonably maintain the machines/equipments, fair wear and tear accepted, and that the same are to be safely kept and stored in a reasonable manner until the case before the Court is disposed off.

YTL has duly complied with the terms above vide a Letter of Undertaking dated 20 July 2023.

**PART B : ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B)**

B5. Material litigation (Continued)

(v) In the matter of the arbitration proceedings between PESTECH Sdn Bhd (“PSB”) and Syarikat Pembinaan Yeoh Tiong Lay Sdn Bhd (“SPYTL”) (Continued)

(3) Erinford Injunction

On 31 July 2023, PSB filed an application for an Erinford Injunction for, among others, PSB’s Machineries to be delivered to sites which are sufficiently secure to retain the Machineries until final disposal of the Appeal, and that except for the purpose of complying with the aforementioned delivery of the Machineries, the Defendant be restrained from trespassing, using and/or tampering with the Machineries until the final disposal of the Appeal.

On 25 August 2023 and 6 September 2023, parties appeared before the High Court for the hearing of the Erinford Injunction Application. After hearing submissions from the counsels for the Plaintiff and the Defendant on 6 September 2023, the Court dismissed PSB’s Erinford Injunction with costs in the cause.

(4) Appeal in relation to Application

In light of the dismissal of PSB’s Application, on 26 July 2023, PSB has filed an appeal against the decision of the Court (“Appeal”) vide Civil Appeal No. W-02(IM)(C)-1192-07/2023. The Appellant has filed the Record of Appeal on 27 September 2023.

During the case management on 24 October 2023, the Court has fixed the hearing date for the Appeal on 14 December 2023. The following directions were also provided:-

- a. Parties to file simultaneous written submission by 17 November 2023;
- b. Parties to file written submissions in reply (if any) by 1 December 2023
- c. A case management is fixed on 4 December 2023.

(5) Section 44 Application

On 15 September 2023, PSB filed a Notice of Motion pursuant to Section 44 of the Courts of Judicature Act 1964 (“Motion”) to the Court of Appeal for interim relief pending disposal of the Appeal.

On 24 October 2023, parties appeared before the Court of Appeal for the hearing and decision of the Motion and the Court of Appeal ordered that:

- a. the undertaking given by the Respondent in the High Court covers an undertaking as to damages that the Appellant may be able to prove as per their Amended Statement of Claim;
- b. by consent, the Respondent gives the Appellant not exceeding two (2) hours to inspect each of the machineries as stated in the Schedule 1 to the Motion on the dates and time to be mutually agreed, and the Appellant shall be at liberty to take photos of the condition of the machineries during such inspection;

**PART B : ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B)**

B5. Material litigation (Continued)

(v) In the matter of the arbitration proceedings between PESTECH Sdn Bhd (“PSB”) and Syarikat Pembinaan Yeoh Tiong Lay Sdn Bhd (“SPYTL”) (Continued)

(5) Section 44 Application (Continued)

On 24 October 2023, parties appeared before the Court of Appeal for the hearing and decision of the Motion and the Court of Appeal ordered that: (Continued)

- c. liberty to apply; and
- d. costs in the appeal.

The Court of Appeal’s Order dated 24 October 2023 will take effect until the determination of the Appeal on 14 December 2023.

(6) Section 69(2) Application

On 27 November 2023, PSB filed an application under Section 69(2) of the Courts of Judicature Act 1964 to adduce further evidence at the hearing of the Appeal.

A case management for this application is currently fixed on 1 December 2023.

(vi) Originating Summons served on CRSE by Universal Cable (M) Berhad (Joint and Several Interim Liquidators appointed)

CRSE had on 23 October 2023, issued demands to Bangkok Bank Berhad (“BBB” or “2nd Defendant”) (“the Demand”) on both the Performance Bond in the sum of RM9,500,013.78 and the Retention Bond in the sum of RM4,750,006.89 (collectively referred to as “the Bonds”). The Bonds were issued in favour of CRSE pursuant to a Sub-Supply Contract entered into between Pembinaan Tajri Sdn. Bhd. and Universal Cable (M) Berhad (“UC”) dated 15 May 2018 (“Sub-Supply Contract”).

The Demand was made on the ground that UC had breached its obligations under the Sub-Supply Contract.

CRSE had on 31 October 2023 received an Originating Summons No. BA-24NCC-133-10/2023 in the High Court of Malaya at Shah Alam dated 26 October 2023 filed by UC against CRSE as the 1st Defendant and BBB as the 2nd Defendant.

UC by way of the Originating Summons is seeking for the following orders and reliefs (“the Originating Summons”) against CRSE:-

- a. A declaration that the Demand on the Performance Bond and Retention Bond are null and void;
- b. An injunction that CRSE and/or its employees, servants, agents and nominees or otherwise howsoever be restrained from calling on the Performance Bond and/or the Retention Bond or receiving any monies thereunder from BBB;

**PART B : ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B)**

B5. Material litigation (Continued)

(vi) Originating Summons served on CRSE by Universal Cable (M) Berhad (Joint and Several Interim Liquidators appointed) (Continued)

UC by way of the Originating Summons is seeking for the following orders and reliefs (“the Originating Summons”) against CRSE:- (Continued)

- c. General damages to be assessed; and
- d. The cost to be borne by CRSE; and
- e. Any such further or other orders deemed fit and appropriate by the Honourable Court.

Simultaneously, UC also filed an Ex-parte Injunction Application to:

- 1) Restrain CRSE from calling on the Performance Bond and/or the Retention Bond and/or receiving any monies from the 2nd Defendant pending determination of the Originating Summons;
- 2) That the 2nd Defendant be restrained from releasing any monies under the Performance Bond and/or the Retention Bond.
- 3) The cost to be borne by CRSE; and
- 4) Any such further or other orders deemed fit and appropriate by the Honourable Court.

On 30 October 2023, the High Court allowed the Ex-Parte Injunction Application and the inter-parte hearing was fixed on 14 November 2023 (“the Ex-Parte Injunction Order”).

On 14 November 2023, the hearing was converted to a case management. The Court has directed that parties are to file and exchange affidavits and fixed the matter for further case management on 7 December 2023. In the meantime, an ad-interim injunction has been granted by Court so that the Ex-parte Injunction Order will remain in effect pending the disposal of the inter-partes Injunction Application.

B6. Dividends

There were no dividends declared during the current financial quarter under review.

B7. Auditors’ report

There were no qualifications to the audited financial statements of PESTECH Group for previous financial year ended 30 June 2022.

**PART B : ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B)**

B8. Status of corporate proposal

Proposed Restricted Issue

On 24 July 2023, the Company proposes to undertake a restricted issue of 800,000,000 new ordinary shares in PESTECH (“PESTECH Share(s)” or “Share(s)”) (“Restricted Share(s)”) representing approximately 81.25% of the existing total number of issued shares of the Company to IJM Corporation Berhad (“IJM” or the “Subscriber”) at an issue price of RM0.155 per Restricted Share (“Subscription Price”) (“Proposed Restricted Issue”).

In conjunction with the Proposed Restricted Issue, IJM and its persons acting in concert intends to seek an exemption from the Securities Commission Malaysia (“SC”) under Paragraph 4.08(1)(b) of the Rules on Takeovers, Mergers and Compulsory Acquisitions from the obligation to undertake a mandatory take-over offer to acquire all the remaining PESTECH Shares and all the outstanding warrants 2021/2028 not already owned by them upon completion of the Proposed Restricted Issue (“Proposed Exemption”).

In accordance with Paragraph 4.08(3), the Company also appointed Mercury Securities Sdn Bhd as the Independent Adviser to advise the shareholders of the Company in respect of the Proposed Exemption.

The Proposed Restricted Issue are subject to inter alia, the following approvals being obtained from:-

- i. Bursa Securities, for the listing of and quotation for the Restricted Shares on the Main Market of Bursa Securities (obtained on 29 August 2023);
- ii. the shareholders of PESTECH at the forthcoming EGM (obtained on 27 October 2023);
- iii. the SC, for the Proposed Exemption; and
- iv. any other relevant authorities and/ or parties, if required.

The Proposed Restricted Issue and the Proposed Exemption are inter-conditional upon each other.

The Proposals are not conditional upon any other proposals undertaken or to be undertaken by the Company.

On 22 November 2023, Board of Directors of PESTECH and IJM Corporation mutually agreed to extend the fulfilment of conditions precedent pursuant to the Subscription Agreement to a period not later than 23 February 2024 in view that PESTECH requires more time to fulfill the said conditions precedent.

Save for the above, all other terms and conditions of the Subscription Agreement shall remain in full force and effect.

B9. Authorisation for issue

The interim financial report was authorised for issue by the Board of Directors.