

AGESON BERHAD

200201027337 (595000-H)

2021 Annual Report



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OUR MISSION & VISION

MISSION

- To be resilient through business and operational excellence
- To achieve high standards in quality, environmental and safety in the delivery of our products and services
- To create value for shareholders



VISION

- To be a trusted leader in providing construction and property development products and services including engineering, procurement, construction and commissioning (EPCC)



OUR VALUE (CARES)



COMMUNICATE WITH PURPOSE

We will consistently deliver and promote the organisation's mission and goals towards achieving organisation's vision.

We will create a result-oriented environment which will encourage openness, honest opinions, creativity and innovation through effective communication.



APPRECIATE AND RECOGNISE

We will take every opportunity to acknowledge individual's contribution and commitment towards achieving the desired and positive outcomes.

We will continuously value, appreciate and reward the effort of individual and teams for their achievements.



RESPECT AND CARE

We will build a conducive and caring work environment through encouragement, support, cooperation and mutual respect amongst all team members.

We will be sensitive to the needs of organisation and individual, care for one another, promote good mannerism and politeness throughout the organisation.



EFFECTIVE COLLABORATION WITH SHARED RESPONSIBILITY

We will focus and work together through team contribution and participation irrespective of what are the situations.

We will encourage team member to collaborate effectively with one another, take full responsibility for action taken, comply to policies, and be fully committed to achieve the current and future goals of the organisation.



SPIRITED WORK ENVIRONMENT

We will create a great working environment where people can see still "SMILE" despite the situation, in good times and difficult times.

We will build a truly inspiring organisation, a great place to be in and an organisation to work for, by developing positive attitudes and great understanding amongst all the team members.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Independent Non-Executive Chairman		Dato' Baharon Bin Talib
Executive Directors		Dato' Sri Liew Kok Leong Dato' Sri Chin Kok Foong
Independent Non-Executive Directors		Ng Kok Wah Kenneth Chai Chuan Teong

AUDIT COMMITTEE

Chairman
Ng Kok Wah

Members
Dato' Baharon Bin Talib
Kenneth Chai Chuan Teong

SHARE REGISTRAR

Boardroom.com Sdn Bhd
Level 5, Block B
Dataran PHB, Saujana Resort
Section U2
40150 Shah Alam
Selangor
Malaysia
Tel : 603-7890 0638
Fax : 603-7890 1032

NOMINATION COMMITTEE

Chairman
Dato' Baharon Bin Talib

Members
Ng Kok Wah
Kenneth Chai Chuan Teong

AUDITOR

Messrs. Afrizan Tarmili Khairul Azhar
Aftaas, 2,
Jalan Rampai Niaga 2,
Rampai Business Park,
53300 Kuala Lumpur
Malaysia
Tel : 603-4143 9330
Fax : 603-4142 9330

REMUNERATION COMMITTEE

Chairman
Ng Kok Wah

Members
Dato' Baharon Bin Talib
Kenneth Chai Chuan Teong

PRINCIPAL BANKERS

Malayan Banking Berhad
RHB Bank Berhad
CIMB Bank Berhad

REGISTERED OFFICE

Level 5, Block B
Dataran PHB, Saujana Resort
Section U2
40150 Shah Alam
Selangor
Malaysia
Tel : 603-7890 0638
Fax : 603-7890 1032

STOCK EXCHANGE LISTING

Main Market of Bursa Malaysia Securities Berhad
Stock Name: AGES
Stock Code: 7145
Sector: Construction

COMPANY SECRETARIES

Tan Tong Lang
(MAICSA 7045482/SSM PC NO.201908002253)
Chong Chew Lo
(MAICSA 7046627/SSM PC NO.201908002693)

WEBSITE

<https://www.agesonberhad.com>

PROFILE OF BOARD OF DIRECTORS

AGESON



NG KOK WAH

DATO' SRI
CHIN KOK FOONG

DATO' BAHARON
BIN TALIB

DATO' SRI
LIEW KOK LEONG

KENNETH
CHAI CHUAN TEONG

PROFILE OF BOARD OF DIRECTORS



DATO' BAHARON BIN TALIB

Independent Non-Executive Chairman

Age: 69
 Gender: Male
 Nationality: Malaysian

Board Committee Membership

- Chairman of Nomination Committee
- Member of Remuneration Committee
- Member of Audit Committee

Directorship in Other Public Companies

ARB BERHAD

Qualification(s) & Experiences

Dato' Baharon was graduated from University of Malaya.

Dato' Baharon served as government servant for 35 years and held various positions in the government sector. He started his career as an Assistant District Officer, State Secretariat Office, and also at the Ministry level with the Federal Government. Dato' Baharon last post was State Immigration Director of Sabah.

Appointment Date

Dato' Baharon was appointed to the Board on 9 October 2019.

PROFILE OF BOARD OF DIRECTORS (CONT'D)

DATO' SRI LIEW O LEONG

Executive Director

Age: 48
Gender: Male
Nationality: Malaysian

Board Committee Membership

None

Directorship in Other Public Companies

ARB BERHAD

Qualification(s) & Experiences

Dato' Sri Liew holds Bachelor of Science (Distinction) in Electronic & Electrical Engineering from the Robert Gordon University, Aberdeen, United Kingdom and Master of Science in Communication Systems from University of Wales, Swansea, United Kingdom. He has 20 years of experience in information technology, manufacturing, telecommunication, property development and venture capital investment. He has established a number of companies and subsidiaries in Malaysia, Singapore and China.

Dato' Sri Liew is a substantial shareholder of Ageson Berhad.

Appointment Date

Dato' Sri Liew was appointed to the Board on 10 June 2019.



PROFILE OF BOARD OF DIRECTORS (CONT'D)



DATO' SRI CHIN O OONG

Executive Director

Age: 44
Gender: Male
Nationality: Malaysian

Board Committee Membership

None

Directorship in Other Public Companies

None

Qualification(s) & Experiences

Dato' Sri Chin graduated with a Diploma in Mechanical & Electronic Engineering from Kolej Premier Yayasan.

He is the founder and managing director of Blitz Group of Companies ("Blitz"). The main principal activities of Blitz are construction and property development.

Dato' Sri Chin started his career as contractor and property developer since 2000. He has contributed significantly to the growth of Blitz to become an established and reputable player in property development particularly in state of Perak.

Dato' Sri Chin is a major shareholder of Ageson Berhad.

Appointment Date

Dato' Sri Chin was appointed to the Board on 29 May 2019.

PROFILE OF BOARD OF DIRECTORS (CONT'D)

NG OAH
Independent Non-Executive Director

Age: 43
Gender: Male
Nationality: Malaysian

Board Committee Membership

- Chairman of Audit Committee
- Chairman of Remuneration Committee
- Member of Nomination Committee

Directorships in Other Public Companies

1. BCM Alliance Berhad
2. Multi-Usage Holdings Berhad
3. Bright Packaging Industry Berhad

Qualification(s) & Experiences

Mr. Ng is a Chartered Accountant by profession, a fellow member of the Fellowship of Chartered Certified Accountants (FCCA), United Kingdom and a member of Malaysian Institute of Accountants (MIA). Mr. Ng has obtained Capital Market Services Representative License (CMSRL) in "Financial Planning" from the Securities Commission pursuant to Capital Markets and Services Act, 2007 on 29 March 2018.

He started his career with a small accounting firm since year 1988 followed by an international medium accounting firm, Morison Anuarul Azizan Chew & Co. handling various audit and non-audit assignments for both listed and non-listed companies involved in a wide range of business activities include financial institutions like bank and insurance company.

Appointment Date

Mr. Ng was appointed to the Board on 3 September 2019.



PROFILE OF BOARD OF DIRECTORS (CONT'D)



ENNETH CHAI CHUAN TEONG

Independent Non-Executive Director

Age: 42
 Gender: Male
 Nationality: Malaysian

Board Committee Membership

- Member of Audit Committee
- Member of Remuneration Committee
- Member of Nomination Committee

Directorship in Other Public Companies

Annum Berhad (formerly known as Cymao Holdings Berhad)

Qualification(s) & Experiences

Mr. Kenneth holds a Diploma in Economics and a Bachelor of Science in Economics and Management from University of London, and a Master of Business Administration (Finance) from University of Leicester.

Mr. Kenneth is an experienced corporate manager with vast experience in corporate management including corporate planning and strategy, corporate finance, corporate affairs and branding, corporate communication and stakeholder engagement, corporate governance and compliance, and strategic marketing. He has been involved in numerous corporate exercises, projects and initiatives, ranging from planning through implementation including results review and monitoring. He is also an effective communicator and negotiator at strategic, corporate and operational levels that ensures cohesiveness and unity amongst various stakeholders in achieving the set objectives.

Mr. Kenneth's previous roles include serving as corporate planner with a Malaysian agriculture and resources conglomerate with businesses spanning from Malaysia to Indonesia, heading the corporate planning functions at holding company level of another Malaysian conglomerate and executing transactions of its boutique corporate finance outfit, and managing the corporate planning and strategy functions in the CEO's Office of a Malaysian government-linked corporation, which is also a Fortune Global 500 company. His other notable past experiences include management of a venture capital management company with interest in oil and gas, information and communication technology, renewable energy and pharmaceutical companies, and spearheading all corporate functions of a Malaysian oil and gas company listed on the Alternative Investment Market of the London Stock Exchange.

Appointment Date

Mr. Kenneth was appointed to the Board on 2 December 2019.

OTHER INFORMATION OF DIRECTORS

- None of the Directors have any family relationship with any Director and/or major shareholder of Ageson Berhad.
- None of the Directors have any conflict of interest with Ageson Berhad.
- None of the Directors has been convicted of any offences within the past five (5) years other than traffic offences.
- None of the Directors has been imposed of any public sanction or penalty by the relevant regulatory bodies during the financial year.
- The attendance of the Directors at Board Meetings held during the financial year ended 30 June 2021 is disclosed in the Corporate Governance Overview Statement.

CHAIRMAN'S STATEMENT



Dear Shareholders,

On behalf of the Board of Directors ("Board"), I am pleased to present the Annual Report and audited financial statements of Ageson Berhad ("Ageson") for the financial year ended 30 June 2021 ('FYE2021').

The unprecedented global Covid-19 pandemic has disrupted businesses, trade, industrial activities and households. Almost all economic sectors across the globe were forced to a standstill due to implementation of lockdowns and close border to curb the spread of Covid-19.

Ageson is not spare from this Covid-19 pandemic with the setbacks faced by property development and construction segment stemming from our dependence on physical labours at project sites. Despite the tumultuous operating backdrop faced in FYE2021, Ageson has continued to be resilient. By focusing on operational efficiency, stringent cost management and optimising productivity, our Group continued to post strong earnings during the financial year.

Our sustainable strong earnings are a testament to the robustness and strategic positioning of our Group holds within various business sectors and value chains that we operate in. It also emphasises the operational agility and flexibility of our business divisions and operating companies who have been swift to respond proactively to the new operating conditions. This always includes strict adherence to standard operating procedure and successfully managing a wide range of operational constraints brought on by the new normal operating environment.