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6. OTHER INTANGIBLE ASSETS

Development Costs

	Note	Available for use RM'000	Work-in-progress RM'000	Total RM'000
Group				
Cost				
At 1 July 2020		-	-	-
Acquisition of a subsidiary	7(c)	1,268	1,287	2,555
Addition		-	245	245
Transfer from/(to)		1,175	(1,175)	-
At 1 January 2022		2,443	357	2,800
Addition		-	3,341	3,341
At 31 December 2022		2,443	3,698	6,141
Accumulated amortisation				
At 1 July 2020		-	-	-
Acquisition of a subsidiary	7(c)	184	-	184
Charge for the period		219	-	219
At 1 January 2022		403	-	403
Charge for the year		416	-	416
At 31 December 2022		819	-	819
Carrying amount				
At 31 December 2022		1,624	3,698	5,322
At 31 December 2021		2,040	357	2,397

The development costs during the financial year/period include the following:

	1.1.2022 to 31.12.2022 RM'000	1.7.2020 to 31.12.2021 RM'000
Employee benefit expenses	1,874	212

Development costs of the Group relates to expenditure incurred for the development of various mobile and digital solutions of the Group.

6. OTHER INTANGIBLE ASSETS (CONT'D)

Development costs are amortised between 3 to 10 years, and is recognised as expenses in the "cost of sales". At the end of reporting year, the development costs work-in-progress were tested for impairment. No impairment loss was recognised during the financial year as the recoverable amount of the CGU exceeded its carrying amount (2021: Nil).

The value in use is determined using a discounted cash flow model, based on approved cash flow projections and business plans.

The value in use computation is based on the following key assumptions:

- The anticipated compound annual revenue growth rate included in the cash flow projects is around 24% (2021: 19%) during the forecasted periods based on current available data adjusted for expected growth.
- The discount rate of 7.64% (2021: 13.9%) is used, which is the management's estimation that reflects the current market assessment applicable to the industry.

Sensitivity analysis

The above key assumptions are based on management's knowledge of the industry and current available data. In assessing the value-in-use, management is of the view that no reasonably foreseeable changes in any of the above key assumptions are expected to cause the carrying value of development costs work-in-progress to materially exceed its recoverable amount. As such, no sensitivity analysis was disclosed.

7. INVESTMENTS IN SUBSIDIARIES

Company	Note	2022 RM'000	2021 RM'000
Unquoted shares in Malaysia			
At 1 January		12,559	19,096
Add: Reversal of impairment		5,787	–
Less: Disposal of a subsidiary	(b)	–	(750)
Less: Addition of impairment	(a)	–	(5,787)
At 31 December		18,346	12,559

7. INVESTMENTS IN SUBSIDIARIES (CONT'D)

The details of the subsidiaries are as follows:

Name of subsidiaries	Equity interest Direct 2022 %	Direct 2021 %	Indirect 2022 %	Indirect 2021 %	Principal place of business and place of incorporation	Principal activities
Television Airtime Services Sdn Bhd ("TAS")	51	51	-	-	Malaysia	Investment holding
Held through TAS						
Dapat Vista (M) Sdn Bhd ("DVSB")	-	-	40.8	40.8	Malaysia	Business of mobile application and payment gateways
Be Top Group Limited ("Be Top")*	-	100	-	-	The British Virgin Islands	Investment holding
Held through BeTop						
Top Textile (Suzhou) Co., Ltd. ("Top Textile")#*	-	-	-	100	People's Republic of China ("PRC")	Investment holding, production on customised woven loom-state fabrics made from cotton, synthetic and mixed yarn

* *These subsidiaries were classified as held for sale as disclosed in note 14 to the financial statements*

\# *Not audited by Mazars PLT*

(a) Impairment losses

Movement in impairment of investments in subsidiaries are as follows:

Company	2022 RM'000	2021 RM'000
At 1 January 2022/1 July 2020	5,787	-
(Reversal)/Addition of impairment loss	(5,787)	5,787
At 31 December	-	5,787

7. INVESTMENTS IN SUBSIDIARIES (CONT'D)

(a) Impairment losses (cont'd)

In assessing and performing impairment testing, the Group assessed the recoverability of its investment based on latest financial position and performance of the subsidiaries, discounted cash flow and business plans.

In current year, reversal of impairment loss on cost of investment in a subsidiary amounting to RM5,787,000 was recognised in "other income" in profit or loss based on the estimated recoverable amount of the cash-generating unit derived from cash flow projections which is higher than its carrying amount.

Value in use was determined by discounting the future cash flows projections based on the following key assumptions:

(a) Revenue growth rate

The anticipated compound annual revenue growth rate included in the cash flow projects is around 24% (2021: 19%) during the forecasted periods based on the average growth achieved in previous years adjusted for expected growth.

(b) Discount rate

Discount rate used by management for discounting purpose is the Company's weighted average cost of capital adjusted. The discount rate used was pre-tax at 7.64% (2021: 13.68%).

The above key assumptions are based on management's knowledge of the industry and current available data. In assessing the value-in-use, management is of the view that no reasonably foreseeable changes in any of the above key assumptions are expected to cause the carrying value of investments in subsidiaries to materially exceed its recoverable amount. As such, no sensitivity analysis was disclosed.

(b) In prior financial period, the Company entered into a share sale agreement dated on the same day with Dato' Soo Sze Ching, in relation to the disposal of 100% equity interest held in a former subsidiary, named Gorgeous Goldhill Sdn Bhd ("GGSB") comprising 750,000 ordinary shares for a cash consideration of RM130,000. The disposal was completed on 1 September 2020. Details of the disposal and net cash flow on disposal were as follows:

Group	At date of disposal RM'000
Cash and bank balances	9
Other current assets	20,060
Current liabilities	(19,077)
Net assets disposed	992
Loss on disposal	(862)
Disposal proceed	130
Less: Cash and bank balances of GGSB disposed	(9)
Net cash inflow on disposal	121

7. INVESTMENTS IN SUBSIDIARIES (CONT'D)

(c) In prior financial period, TAS acquired additional 24% equity interest in DVSB for a cash consideration of RM5,925,000, completed in proportion to payment of each of the balance tranches up to December 2023 in accordance with the terms of the agreement.

Upon completion of additional 24% equity interest in DVSB acquisition, DVSB became a subsidiary of the Group. In accordance with MFRS 3 Business combinations, the Group has a period of 1 year to perform a purchase price allocation exercise to establish the fair value of the net identifiable assets and liabilities arising from this acquisition. Subsequent to the preliminary assessment made in the previous financial period, the Group had, during the current financial year, summarize the purchase price allocation with no material changes to the amount recognised previously.

Details of the acquisition of DVSB based on final assessment are as follows:

Group	Note	RM'000
Property, plant and equipment	5	37
Development costs	6	2,371
Cash and bank balances		330
Other current assets		4,088
Current liabilities		(4,033)
Net assets acquired		2,793
Non-controlling interests at acquired		7,326
Goodwill arising from acquisition	9	9,349
Purchase consideration		19,468
Less: Carrying amount of previously held equity stake	8	(13,543)
Cash consideration paid		5,925
Less: Cash and bank balances in subsidiary acquired		(330)
Net cash outflow on acquisition		5,595

(d) In prior financial period, from the date of acquisition, DVSB had contributed RM3,295,000 and RM66,900 to the revenue and loss after tax of the Group from continuing operations respectively. If the combination has taken place at the beginning of the prior financial period, the Group's revenue and loss after tax from continuing operations would have been RM15,923,000 and RM26,336,000 respectively.

Transaction cost of RM17,000 was recognised in connection with the acquisition of DVSB in "administrative and general expenses" in profit or loss for the prior financial period.

7. INVESTMENTS IN SUBSIDIARIES (CONT'D)

(e) Material non-controlling interests in a subsidiary

The Group's subsidiary that has material non-controlling interests at the end of the reporting period is as follows:

Name of subsidiary	Equity interest by non-controlling interest 2022 %	Equity interest by non-controlling interest 2021 %	Loss allocated to non-controlling interests* 1.1.2022 to 31.12.2022 RM'000	Loss allocated to non-controlling interests* 1.7.2020 to 31.12.2021 RM'000	Carrying amount of non-controlling interests 2022 RM'000	Carrying amount of non-controlling interests 2021 RM'000
DVSB	59.20	59.20	67	(97)	(592)	(7,369)

* Amounts before intra-group elimination

Summarised financial information of the Group's subsidiary that has material non-controlling interests (amounts before intra-group elimination) are as follows:

DVSB	2022 RM'000	2021 RM'000
Non-current assets	5,474	2,548
Current assets	149,067	7,264
Current liabilities	(140,369)	(7,183)
Equity attributable to the owners	(14,172)	(2,629)
	=======	=======

	1.1.2022 to 31.12.2022 RM'000	1.7.2020 to 31.12.2021 RM'000
Revenue	8,551	8,076
Profit/(Loss) for the year/period	208	(164)
	=======	=======

8. INVESTMENTS IN JOINT VENTURES

	2022 RM'000	2021 RM'000
Group		
Unquoted shares in Malaysia		
At 1 January 2022/1 July 2020	-	13,988
Share of post-acquisition results	-	(445)
Previously held equity stake to be classified as investment in subsidiary	-	(13,543)
	--------	--------
At 31 December	-	-
	========	========

8. INVESTMENTS IN JOINT VENTURES (CONT'D)

The details of the joint ventures are as follows:

Name of joint venture	Equity interest Direct 2022 %	Direct 2021 %	Indirect 2022 %	Indirect 2021 %	Principal place of business and place of incorporation	Principal activities
DVSB^	-	-	-	-	Malaysia	Business of mobile application and payment gateways
HL Painting Co. ("Han Ling")*	-	-	-	50	PRC	Packaging of plastic and glass made products

^ *Became a subsidiary of the Group as disclosed in note 7(c)*

* *Held through Top Textile and was classified as held for sale as disclosed in note 14 to the financial statements and not audited by Mazars PLT.*

The summarised financial information of Han Ling was disclosed in note 14(b) to the financial statements as it was classified as held for sale in prior financial period.

There were no contingent liabilities or capital commitment relating to the Group's interest in the joint ventures as at the reporting date.

9. GOODWILL

Group	Note	2022 RM'000	2021 RM'000
At 1 January 2022/1 July 2020		4,110	15,113
Acquisition of a subsidiary	7(c)	-	9,349
Profit guarantee refund	9(a)	(4,110)	-
Impairment losses		-	(20,352)
At 31 December		-	4,110

Goodwill on acquisition of subsidiaries is allocated at the date of acquisition, to the mobile and digital solutions segment of the Group. The consideration paid for the acquisition effectively included amounts for anticipated profitability, future market development of the CGU and benefit of expected synergies to arise after the acquisitions.

In previous financial period, goodwill of RM9,349,000 was recognised on the acquisition of DVSB, as disclosed in note 7(c) to the financial statements.

9. GOODWILL (CONT'D)

(a) Profit guarantee from vendor

The Company had on 23 April 2020 entered into a Share Sales Agreement ("SSA") with the Vendor, which is also director and shareholder of the Company for the acquisition of 51% in TAS. Pursuant to the SSA, the Vendor agreed to provide a profit guarantee to the Group that DVSB shall achieve a minimum aggregate audited net profit after tax of RM9,000,000 for the financial years ending 31 December 2020, 2021 and 2022 ("profit guarantee period"), with excluding extraordinary items. As DVSB had not generated the minimum aggregated profit within the profit guarantee period, the Vendor shall be liable to compensate the shortfall in cash and based on the SSA, the amount is payable to DVSB.

The Group recognises the profit guarantee refund from the vendor as pre-acquisition reserves, with a consequential effect with recognition of a negative goodwill of RM515,000, which was recognised in "other income and gains" of profit or loss of the current financial year.

Goodwill impairment testing

Goodwill is tested for impairment on an annual basis by comparing the carrying amount with the recoverable amount of the CGU based on estimation of the value-in-use, which required use of management estimation about the future results and key assumptions in the determination of recoverable amount. In prior financial period, an impairment loss of RM20,352,000 was recognised in "other expenses" of profit or loss, due to the assessed financial performance of the subsidiary,

10. TRADE RECEIVABLES

Group	2022 RM'000	2021 RM'000
Receivables from contracts with customers	376	327
	========	========

Customers are granted a credit period between 30 to 120 (2021: 30 to 120) days. Other credit terms are assessed and approved on a case-by-case basis.

11. CONTRACT ASSETS

Group	2022 RM'000	2021 RM'000
Contract assets	22	2,178

(a) The contract assets relates to Group's right to consideration for services rendered to customers but not yet billed as at reporting date. The amount will be invoiced within the next twelve months.

(b) The movement is summarised as below:

	2022 RM'000	2021 RM'000
At 1 January 2022/1 July 2020	2,178	3,565
Arising from acquisition of a subsidiary	-	22
Revenue recognised	5,410	4,222
Invoiced to customers	(7,566)	(2,050)
Disposal of a subsidiary	-	(3,581)
At 31 December	22	2,178

12. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

Group	Note	2022 RM'000	2021 RM'000
Other receivables		129	41
Amount owing by a director	(a)	10,634	-
Deposits		28	21
Prepayments		81	72
		10,872	134

Company	Note	2022 RM'000	2021 RM'000
Amount owing by a subsidiary	(b)	10,624	9,864
Other receivables		-	20
Deposits		8	2
Prepayments		4	4
		10,636	9,890

12. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (CONT'D)

(a) The amount owing by a director represents profit guarantee refund receivable related to acquisition of DVSB as disclosed in note 9(a) to the financial statements.

(b) The amount owing by a subsidiary is non-trade advances for working capital, unsecured, subject to interest rate of 8% (2021: 8%) per annum, and receivable on demand.

13. CASH AND CASH EQUIVALENTS

	2022 RM'000	2021 RM'000
Group		
Continuing operations		
Fixed deposits	8,663	14,315
Bank balances	133,611	7,042
	142,274	21,357
Discontinued operations		
Fixed deposits	-	393
Bank balances	-	13,625
	-	14,018
Subtotal	142,274	35,375
Less: Fixed deposits with tenure more than three months	-	(393)
Less: Pledged fixed deposit	(8,030)	(8,000)
Less: Restricted bank balances	(131,684)	-
Total cash and cash equivalents	2,560	26,982
Company		
Fixed deposits	8,633	14,315
Bank balances	145	2,345
	8,778	16,660
Less: Pledged fixed deposit	(8,000)	(8,000)
Total cash and cash equivalents	778	8,660

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13. CASH AND CASH EQUIVALENTS (CONT'D)

In prior financial period, the fixed deposits with licensed banks of the Group's discontinued operations bore effective interest rates of 1.21% per annum. These deposits have an average maturity period of one year.

As at reporting date, the fixed deposits of RM8,030,000 (2021: RM8,000,000) is pledged for the credit facilities of subsidiary as disclosed in note 19. The fixed deposits with licensed banks of the Group's and of the Company's bore effective interest rates of 2.00% per annum (2021: 3.15%) respectively. These deposits have an average maturity period of one month (2021: one month). Accordingly, these are not available for general use by the Group.

Restricted bank balances represent balances that cannot be withdrawn without the permission of third parties and are subject for refundable as disclosed in note 18 to the financial statements. Accordingly, these are not available for general use by the Group.

14. ASSETS, LIABILITIES AND RESERVES CLASSIFIED AS HELD FOR SALE

The disposal was completed on 10 August 2022.

The assets, liabilities and reserves of the disposal groups were as follows:

Group	Note	2022 RM'000	2021 RM'000
Assets Classified as Held for Sale			
Non-current assets			
Property, plant and equipment		-	55,015
Investment property		-	4,370
Land use rights		-	6,850
Equity accounted joint venture	(b)	-	9,178
Other investment		-	5,111
Deferred tax assets		-	3,402
		-	83,926
Loss on re-measurement of assets classified as held for sale		-	(75,413)
Non-current assets measured at fair value less costs to sell on disposal		-	8,513
Group			
Current assets			
Inventories		-	5,308
Trade receivables		-	21,529
Other receivables and deposits		-	3,633
Short-term investments		-	104,832
Fixed deposits with licensed banks		-	393
Cash and bank balances		-	13,625
Current assets measured at fair value less costs to sell on disposal		-	149,320
Assets classified as held for sale		-	157,833

14. ASSETS, LIABILITIES AND RESERVES CLASSIFIED AS HELD FOR SALE (CONT'D)

Group	2022 RM'000	2021 RM'000
Reserves Classified as Held for Sale		
Foreign exchange translation reserves	-	55,755
Liabilities Classified as Held for Sale		
Trade payables	-	1,314
Other payables and accruals	-	14,411
Current tax liability	-	1,010
Liabilities classified as held for sale	-	16,735
Company		
Assets Classified as Held for Sale		
Investments in subsidiaries	-	70,000

** The carrying amounts of non-current assets are measured at the lower of its carrying amount and fair value less costs to sell. In prior financial period, the loss on re-measurement to fair value less costs to sell of RM5,018,000 was recognised in statements of total comprehensive income of the Group as disclosed in note 23 to the financial statements.*

(a) On 12 December 2018, the Company announced the proposed disposal of its foreign assets for cash via an open tender exercise. The foreign assets of the Company comprise investments in its wholly-owned subsidiary, namely Be Top and the wholly-owned subsidiary of Be Top, namely Top Textile. The foreign assets represent the production and sale of fabric products segment of the Group.

On 2 May 2019, the Company entered into a conditional share sale agreement ("SSA") with Gifted Investments Limited ("GIL") for disposal of the entire equity interest in Be Top to GIL for a total disposal consideration of RM70 million ("Disposal of Be Top").

The disposal consideration is to be satisfied by GIL in the following manner:

	RM'000
i) Assumption of amount owing by the Company to former subsidiaries*	36,485
ii) Cash#	33,515
Total disposal consideration	70,000

**Amount owing to former subsidiaries to be assumed by GIL shall subject to further adjustments based on the amounts owing to subsidiaries in accordance with the supplemental disposal SSA entered by the parties on 18 June 2020.*

#This includes bidding bond of RM3million received by the Company from GIL.

14. ASSETS, LIABILITIES AND RESERVES CLASSIFIED AS HELD FOR SALE (CONT'D)

On 18 June 2020, the Company further entered into a supplemental share sale agreement ("Supplemental Disposal SSA") with GIL to vary and amend certain arrangement, terms and conditions of the disposal SSA. The key salient terms of the Supplemental Disposal SSA is that the disposal consideration is to be completed in three (3) tranches.

On 21 September 2020, the Company received the first cash payment for the sum of RM12 million from GIL for the tranche 1 share sale of 21.5% equity interest in Be Top in respect of the Disposal of Be Top.

On 16 July 2021, the Company received the second cash payment amounting to RM18.515 million for the tranche 2 share sale of 26.5% equity interest in Be Top in relation to the Disposal of Be Top.

On 10 August 2022, the Company has fulfilled the condition stipulated in the Supplemental Disposal SSA. Accordingly, the disposal was completed during the current financial year as below:

Group	At date of disposal RM'000
Assets classified as held for sale (excluding cash and cash equivalents)	150,344
Liabilities classified as held for sale	(17,004)
Reserves classified as held for sale	(57,113)
Statutory reserves	(19,279)
Net assets disposed	56,948
Loss on disposal	(4,572)
Disposal consideration	52,376
Less:	
Amount owing to a former shareholder (note 18)	(33,515)
Amounts owing to former subsidiaries	(39,450)
Net cash outflow on disposal	(20,589)

Company	
Assets classified as held for sale, representing net assets disposed	70,000
Gain on disposal	2,965
Disposal consideration	72,965
Less:	
Amount owing to a former shareholder (note 18)	(33,515)
Amounts owing to former subsidiaries	(39,450)
Net cash inflow on disposal	-

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14. ASSETS, LIABILITIES AND RESERVES CLASSIFIED AS HELD FOR SALE (CONT'D)

(b) Financial information of equity-accounted joint venture

	2022 RM'000	2021 RM'000
Non-current assets	-	4,156
Current assets	-	24,383
Current liabilities	-	(11,494)
Net assets	-	17,045

	1.1.2022 to 31.12.2022 RM'000	1.7.2020 to 31.12.2021 RM'000
Revenue	-	36,955
Dividend	-	(6,322)
Profit for the year/period	-	8,167

In previous financial period, the assets, liabilities and reserves arising from the foreign operations have been presented in the statements of financial position as "*Assets classified as held for sale*", "*Liabilities classified as held for sale*" and "*Reserves classified as held for sale*", and its results are presented separately on the statements of total comprehensive income as "*Profit/(Loss) for the financial period from discontinued operations*".

15. SHARE CAPITAL

	Number of ordinary shares		Amount	
	2022	2021	2022	2021
Group and Company	'000	'000	RM'000	RM'000
At 1 January 2022/1 July 2020	433,361	433,361	48,816	134,816
Share capital reduction	-	-	-	(86,000)
At 31 December	433,361	433,361	48,816	48,816

In prior financial period, the Company reduced its issued share capital from RM134,816,000 to RM48,816,000 pursuant to Section 117 of the Companies Act 2016. The credit of RM86,000,000 arising from the Share Capital Reduction was used to eliminate the accumulated losses of the Company.

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15. SHARE CAPITAL (CONT'D)

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company, and are entitled to one vote per ordinary share at meetings of the Company.

16. RESERVES

		Group		Company	
		2022	2021	2022	2021
	Note	RM'000	RM'000	RM'000	RM'000
Statutory reserves	(a)	–	17,942	–	–
(Accumulated losses)/Retained earnings		(33,934)	4,837	(13,102)	(16,521)
		(33,934)	22,779	(13,102)	(16,521)

(a) The statutory reserves represented amounts transferred from profit after tax of the subsidiary established in the PRC in accordance with the PRC's laws and regulations as explained in note 3.

17. TRADE PAYABLES

The credit periods granted by trade payables ranged between 30 to 90 (2021: 30 to 90) days.

18. OTHER PAYABLES AND ACCRUALS

		2022	2021
		RM'000	RM'000
Group	Note		
Other payables		2,160	2,147
Restricted balances	(a)	131,684	–
Amount owing to a former shareholder	(b)	–	33,515
Amounts owing to a director	(d)	–	701
Accruals		770	3,016
		134,614	39,379
Company			
Other payables		–	1,970
Amount owing to a former shareholder	(b)	–	33,515
Amounts owing to former subsidiaries	(c)	–	39,185
Amount owing to a subsidiary	(e)	924	–
Accruals		1,122	2,144
		2,046	76,814

(a) Restricted balances are refundable and arose from restricted bank balances as disclosed in note 13 to the financial statements.

(b) The balance of the Group and of the Company for the prior financial period amounting to RM33,515,000 which represents consideration received from GIL in relation to the disposal as disclosed in note 14(a). The disposal was completed during the financial year.

(c) The amounts owing to former subsidiaries are non-trade advances, which are unsecured, interest-free balances and repayable on demand. These amounts were settled in the manner as disclosed in note 14(a).

(d) The amounts owing to a director are non-trade in nature, unsecured, interest-free and repayable on demand.

(e) The amount owing to a subsidiary is non-trade in nature, unsecured, interest-free and repayable on demand.

The settlement of amounts owing to a former shareholder, subsidiaries and to a director form part of the working capital management of the Group and of the Company.

19. BANK BORROWING

Group	2022 RM'000	2021 RM'000
Revolving Credit	8,000	8,000

The interest rate of revolving credit of the Group is at cost of fund plus 2% (2021: cost of fund plus 2%) per annum.

The Group's borrowing is secured by way of the followings:

i) Fixed deposit as disclosed in note 13;
ii) Personal guarantee by a director of the Company; and
iii) Corporate guarantee from the Company.

Reconciliation of liabilities from financing activities to the statements of cash flows are as follows:

Group	2022 RM'000	2021 RM'000
At 1 January 2022/1 July 2020	8,000	7,750
Cash flows:		
Drawdowns	-	250
Interest paid	(373)	(588)
Non-cash:		
Interest expenses	373	588
At 31 December	8,000	8,000

20. REVENUE

	Group		Company	
	1.1.2022 to 31.12.2022 RM'000	1.7.2020 to 31.12.2021 RM'000	1.1.2022 to 31.12.2022 RM'000	1.7.2020 to 31.12.2021 RM'000
Revenue from contracts with customers				
Contract revenue	-	15	-	-
Rendering of services	8,551	8,076	-	-
	8,551	8,091	-	-
Revenue from other sources				
Interest income	228	186	942	480
	8,779	8,277	942	480
Analysis of revenue				
Geographical Areas				
Domestic	8,779	8,277	942	480
Timing of Revenue Recognition				
At a point in time	8,034	8,076	-	-
Over time	517	15	-	-

The Group has applied practical expedient to not disclose the unsatisfied performance obligations for revenue to be recognised in the future for those recognised over time as the performance obligations are expected to be completed within the next 12 months.

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21. LOSS BEFORE TAX

	Group		Company	
	1.1.2022 to 31.12.2022 RM'000	1.7.2020 to 31.12.2021 RM'000	1.1.2022 to 31.12.2022 RM'000	1.7.2020 to 31.12.2021 RM'000
Loss before tax is stated after charging/(crediting):				
Auditors' remuneration:				
- statutory audit:				
- auditors of the Company	201	264	92	88
- other auditors	111	-	111	-
- other assurance engagements:				
- auditors of the Company	14	8	10	8
Amortisation of development costs	416	219	-	-
Depreciation of property, plant and equipment	44	16	-	-
(Reversal)/Addition of impairment loss on investment in a subsidiary	-	-	(5,787)	5,787
Impairment loss on goodwill	-	20,352	-	-
Negative goodwill	(515)	-	-	-
Interest income	(228)	(186)	(942)	(480)
Loss on disposal of a subsidiary	-	862	-	620
Loss/(Gain) on disposal of a subsidiary	4,572	-	(2,965)	-
Rental of short term assets	137	38	60	-
Net unrealised (gain)/loss on foreign exchange	(3,159)	-	(3,159)	3,183
Net realised loss on foreign exchange	3,541	-	3,541	-
Staff costs:				
- short-term employee benefits	3,786	1,937	2,192	423
- defined contribution benefits	375	190	296	57
Waiver of debts from a former subsidiary	-	-	-	(740)
Waiver of debt from a director	-	(64)	-	-
	======	======	=======	=======

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22. TAXATION

	Group		Company	
	1.1.2022 to 31.12.2022 RM'000	1.7.2020 to 31.12.2021 RM'000	1.1.2022 to 31.12.2022 RM'000	1.7.2020 to 31.12.2021 RM'000
Continuing operations				
Current tax				
- current financial year/period	13	16	-	-
- prior financial year/period	-	4	-	-
	13	20	-	-
Discontinued operations				
Current tax				
- current financial year/period	2,939	6,618	-	-
	2,939	6,618	-	-
Discontinued operations				
Deferred tax				
- current financial year/period	-	(983)	-	-
- prior financial year/period	-	(786)	-	-
	-	(1,769)	-	-
Total	2,952	4,869	-	-

The corporation income tax rate (the "applicable tax rate") in Malaysia is 24% (2021: 24%). The taxation for other jurisdictions is calculated at the tax rate prevailing in the respective jurisdiction.

22. TAXATION (CONT'D)

The difference between tax expense/(income)and the amount of tax determined by multiplying the (loss)/profit before tax to the applicable tax rate, is analysed as follows:

	Group		Company	
	1.1.2022 to 31.12.2022 RM'000	1.7.2020 to 31.12.2021 RM'000	1.1.2022 to 31.12.2022 RM'000	1.7.2020 to 31.12.2021 RM'000
(Loss)/Profit for the financial year/period	(38,012)	(13,472)	3,419	(13,411)
Tax expense	2,952	4,869	-	-
(Loss)/Profit from continuing and discontinued operations before tax	(35,060)	(8,603)	3,419	(13,411)
Tax calculated at the applicable tax rate	(8,414)	(1,876)	821	(3,219)
Non-deductible expenses	12,095	8,991	1,455	3,219
Non-taxable income	(390)	(1,397)	(2,276)	-
Effects of differential in tax rates of subsidiaries	(158)	(47)	-	-
Changes in unrecognised deferred tax assets	(181)	(20)	-	-
Prior financial adjustment	-	(782)	-	-
	2,952	4,869	-	-

The Group has not recognised deferred tax assets arising from the following temporary differences in the financial statements as it is not probable that future taxable profits will be available against which the assets can be utilised:

	2022 RM'000	2021 RM'000
Unutilised capital allowances	81	81
Unutilised tax losses	12,367	13,092
Others	(64)	(36)
	12,384	13,137

22. TAXATION (CONT'D)

The availability of unutilised tax losses for offsetting against future taxable profits of entities in Malaysia are subject to requirements and guideline issued by the tax authority and will expire in the following year:

	Group	
	2022 RM'000	2021 RM'000
Expire in 2028	2,661	4,744
Expire in 2030	2,660	2,420
Expire in 2031	5,928	5,928
Expire in 2032	1,118	-
	12,367	13,092

23. (LOSS)/PROFIT FOR THE FINANCIAL PERIOD FROM DISCONTINUED OPERATIONS

As disclosed in note 14 to the financial statements, the Company has dispose the entire equity interest in its production and sale of fabric products business segment on 10 August 2022.

An analysis of the results of the discontinued operations is as follows:

Group	1.1.2022 to 10.8.2022 RM'000	1.7.2020 to 31.12.2021 RM'000
Revenue	42,870	104,425
Cost of sales	(30,460)	(85 675)
Gross profit	12,410	18,750
Other income and gains	5,206	14,949
Distribution and marketing expenses	(354)	(1,097)
Administrative and general expenses	(2,455)	(9,721)
Share of result of a joint venture, net of tax	979	923
Results from operating activities	15,786	23,804
Tax expense	(2,939)	(4,849)
Results from operating activities, net of tax	12,847	18,955
Loss on re-measurement to fair value less costs to sell	(40,941)	(5,018)
(Loss)/Profit after tax from discontinued operations	(28,094)	13,937
Attributable to:		
Owners of the Company	(28,094)	13,937

23. (LOSS)/PROFIT FOR THE FINANCIAL PERIOD FROM DISCONTINUED OPERATIONS (CONT'D)

(a) Included in the results from operating activities are the following:

Group	1.1.2022 to 10.8.2022 RM'000	1.7.2020 to 31.12.2021 RM'000
Auditors' remuneration:		
- statutory audit:	111	158
Dividend income	(321)	(3,161)
Interest income	(736)	(6,202)
Inventories written down/(back), net	917	(1,088)
Bad debts written off	3,416	-
Loss allowance on trade receivables	-	188
Loss on disposal of property, plant and equipment	-	685
Property, plant and equipment written off	659	767
Short-term lease income	(870)	(1,041)
Staff costs:		
- short-term employee benefits	2,397	7,783
- defined contribution benefits	186	941

(b) The cash flows attributable to the discontinued operations are the following:

Group	1.1.2022 to 10.8.2022 RM'000	1.7.2020 to 31.12.2021 RM'000
Net cash generated from operating activities	7,448	17,880
Net cash used in investing activities	(7,569)	(17,783)
Net cash (used in)/generated from discontinued operations	(121)	97

24. LOSS PER SHARE

Group	1.1.2022 to 31.12.2022	1.7.2020 to 31.12.2021
Continuing operations		
Loss for the financial year/period attributable to owners of the Company (RM'000)	(9,340)	(26,510)
Weighted average number of ordinary shares ('000)	433,361	433,361
Basic loss per share (sen)	(2.16)	(6.12)
Discontinued operations		
(Loss)/Profit for the financial year/period attributable to owners of the Company (RM'000)	(28,094)	13,937
Weighted average number of ordinary shares ('000)	433,361	433,361
Basic (loss)/earnings per share (sen)	(6.48)	3.22

The Group has not issued any dilutive potential ordinary shares and hence, the diluted earnings per share is equal to the basic earnings per share.

25. KEY MANAGEMENT PERSONNEL COMPENSATIONS

The key management personnel of the Group and of the Company includes executive directors and non-executive directors of the Company and certain members of senior management of the Group and of the Company.

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25. KEY MANAGEMENT PERSONNEL COMPENSATIONS (CONT'D)

The key management personnel compensations during the financial year/period are as follows:

	Group		Company	
	1.1.2022 to 31.12.2022 RM'000	1.7.2020 to 31.12.2021 RM'000	1.1.2022 to 31.12.2022 RM'000	1.7.2020 to 31.12.2021 RM'000
Directors of the Company				
Continuing operations				
Short-term employee benefits:				
- fees	333	252	153	252
- salaries, bonuses and other benefits	682	865	81	66
	1,015	1,117	234	318
Defined contribution benefits	24	33	-	-
	1,039	1,150	234	318
Other Key Management Personnel				
Short-term employee benefits				
- fees	125	-	125	-
- salaries, bonuses and other benefits	519	53	519	53
Defined contribution benefits	67	7	67	7
	711	60	711	60
Discontinued operations				
Short-term employee benefits:				
- salaries, bonuses and other benefits	2,397	2,218	-	-
Defined contribution benefits	186	162	-	-
Total	2,583	2,380	-	-

25. KEY MANAGEMENT PERSONNEL COMPENSATIONS (CONT'D)

	Group		Company	
	1.1.2022 to 31.12.2022 RM'000	1.7.2020 to 31.12.2021 RM'000	1.1.2022 to 31.12.2022 RM'000	1.7.2020 to 31.12.2021 RM'000
<u>Other Key Management Personnel</u>				
Short-term employee benefits	257	237	-	-
Defined contribution benefits	14	13	-	-
Total	271	250	-	-

26. RELATED PARTY DISCLOSURES

(a) Identities of related parties

Parties are considered to be related to the Group if the Group or the Company has the ability, directly or indirectly, to control or jointly control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group or the Company and the party are subject to common control.

(b) Significant related party transactions

Other than those disclosed elsewhere in the financial statements, the Group also carried out the following significant transactions with the related parties during the financial year:

(i) The significant transactions of the Group and the Company with its related parties are as follows:

	1.1.2022 to 31.12.2022 RM'000	1.7.2020 to 31.12.2021 RM'000
Group		
Wujiang Rural Commercial bank ("WRC")		
Interest income	-	6,068
Azri, Lee Swee Eng & Co		
Professional and legal fees	-	26

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26. RELATED PARTY DISCLOSURES (CONT'D)

(b) Significant related party transactions (cont'd)

(i) The significant transactions of the Group and the Company with its related parties are as follows: (cont'd)

Group	1.1.2022 to 31.12.2022 RM'000	1.7.2020 to 31.12.2021 RM'000
Waiver of debt received from a director	-	64
	=========	========
Company		
Waiver of debt from former of subsidiary	-	740
Interest income received/receivable	716	294
	=========	========

(ii) The significant balances of the Group with its related parties are as follows:

WRC^	1.1.2022 to 31.12.2022 RM'000	1.7.2020 to 31.12.2021 RM'000
Short-term investments	-	98,280
Fixed deposit with licensed banks	-	393
Bank balances	-	3,762
GIL		
Other payables & accruals	-	33,515
	===========	==========

^ Pan Ding was the former executive director and a major shareholder of the Group. He was appointed as a member to the board of directors of WRC since 9 March 2015. In accordance with MFRS 124 Related Party Disclosures, by virtue of his appointment to the board of directors of WRC, WRC was a related party of the Group.

27. FINANCIAL INSTRUMENTS

(a) Classification of financial instruments

Group

Financial assets at amortised cost *Continuing operations*	2022 RM'000	2021 RM'000
Trade receivables	376	327
Other receivables and deposits	10,791	62
Fixed deposits with licensed banks	8,663	14,315
Cash and bank balances	133,611	7,042
	--------------	-------------
	153,441	21,746
	========	========
Discontinued operations		
Trade receivables	-	21,529
Other receivables and deposits	-	2,141
Fixed deposits with licensed banks	-	393
Cash and bank balances	-	13,625
	--------------	-------------
	-	37,688
	========	========

27. FINANCIAL INSTRUMENTS (CONT'D)

(a) Classification of financial instruments (cont'd)

	2022 RM'000	2021 RM'000
Group		
Financial assets at fair value through other comprehensive income		
Discontinued operations		
Other investment	-	5,111
Financial assets at fair value through profit or loss		
Discontinued operations		
Short-term investments	-	104,832
Financial liabilities at amortised cost		
Continuing operations		
Trade payables	475	2,096
Other payables and accruals	134,614	5,864
Bank borrowing	8,000	8,000
	143,089	15,960
Discontinued operations		
Trade payables	-	1,314
Other payables and accruals	-	14,411
	-	15,725

27. FINANCIAL INSTRUMENTS (CONT'D)

(a) Classification of financial instruments (cont'd)

	2022 RM'000	2021 RM'000
Company		
Financial assets at amortised cost		
Other receivables and deposits	10,632	9,886
Fixed deposits with licensed banks	8,633	14,315
Cash and bank balances	145	2,345
	19,410	26,546
Other payables and accruals	2,046	4,114

The above balances exclude prepayments, tax receivables/payable and non-financial liabilities.

(b) Fair value of financial instruments

In prior financial period, the Group's financial assets measured at fair value through profit or loss and financial assets measured at fair value through other comprehensive income were measured at level 2.

There were no transfer between level 1 and level 2 during the prior financial period.

The fair values of all other financial assets and financial liabilities approximate or are at their carrying amounts due to their short-term maturities or insignificant effect of discounting.

28. FINANCIAL RISK MANAGEMENT POLICIES

The Group's activities are exposed to following risks from interest rate risk, credit risk, liquidity risk and currency risk. The Group's overall financial risk management policy focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

The board of directors are responsible for planning and establishing Group's risk management structure, formulating policies and appropriate guidelines to manage the risks identified.

28. FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(a) Credit risk (cont'd)

Credit risk is the risk of a financial loss if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Group's exposure to credit risk, or the risk of counterparties defaulting, arises mainly from trade and other receivables as well as contract assets. The Company's exposure to credit risk arises principally from receivables and financial guarantee given to a licensed bank for credit facilities granted to a subsidiary.

Trade receivables and contract assets

The Group manages its exposure to credit risk by the application of credit approvals, credit limits and monitoring procedures on an ongoing basis. At each reporting date, the Group assesses whether any of the trade receivables and contract assets are credit impaired.

The gross carrying amounts of credit impaired trade receivables and contract assets are written off (either partially or fully) when there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amount subject to the write-off. Nevertheless, trade receivables and contract assets that are written off could still be subject to enforcement activities.

The Group does not require collateral as security in respect of financial assets and considers the risk of material loss from the non-performance on the part of a financial counter-party to be negligible.

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

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

	2022 RM'000	2021 RM'000
Continuing operations- Domestic- Malaysia	398	2,505
Discontinued operations- PRC	-	21,529
	398	24,034

28. FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(a) Credit risk (cont'd)

Trade receivables and contract assets (cont'd)

Loss allowance is measured at an amount equal to lifetime expected credit loss ("ECL") on trade receivables and contract assets. The ECL are estimated using a provision matrix by reference to a past default experience of the debtor and an analysis of the debtor's current position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate and an assessment of both the current as well as the forecast direction of conditions at the reporting date. There has been no change in the estimation techniques or significant assumptions made during the financial year/period.

The ageing analysis of trade receivables at reporting date is as follows:

Group	Gross RM'000	Loss allowance RM'000	Net RM'000
2022			
Continuing operations			
Not past due	303	-	303
1 to 30 days past due	34	-	34
31 to 60 days past due	7	-	7
61 to 90 days past due	3	-	3
More than 90 days	29	-	29
	376	-	376

No ageing analysis of "discontinued operations" trade receivables at reporting date as it had been disposed during the financial year.

28. FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(a) Credit risk (cont'd)

Trade receivables and contract assets (cont'd)

Group 2021	Gross RM'000	Loss allowance RM'000	Net RM'000
Continuing operations			
Not past due	288	-	288
1 to 30 days past due	14	-	14
31 to 60 days past due	14	-	14
61 to 90 days past due	1	-	1
More than 90 days	10	-	10
	327	-	327
Discontinued operations			
Not past due	13,422	-	13,422
1 to 30 days past due	5,771	-	5,771
31 to 60 days past due	218	-	218
61 to 90 days past due	1,181	-	1,181
91 to 365 days past due	512	-	512
More than 365 days	9,752	(9,327)	425
	30,856	(9,327)	21,529
	31,183	(9,327)	21,856

Receivables that are past due but not impaired

The Group's continuing and discontinued operations has trade receivables amounting to RM73,000 (2021: RM39,000) and RMnil (2021: RM8,107,000) that are past due at the reporting date but not impaired respectively. These balances relate to a large number of diversified customers that have good track records with the Group and the directors are of the view that these receivables are recoverable. The movement in the loss allowance of trade receivables are as follows:

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28. FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(a) Credit risk (cont'd)

Trade receivables and contract assets (cont'd)

	Group 2022 RM'000	2021 RM'000
At 1 January 2022/1 July 2020	9,327	11,337
Allowance written off against trade receivables	-	(3,030)
Loss allowance for the year/period	-	188
Effect on foreign exchange translation	-	832
Disposal of a subsidiary	(9,327)	-
At 31 December	-	9,327

Trade receivables

As at the end reporting period, the Group has no major concentration of credit risk relates to the amount owing by customers.

Contract assets

As the end of the reporting period, the Group's major concentration of credit risk in the form of contract assets from two customers (2021:one customer) representing approximately 58% (2021: 80%) of the total contract assets from continuing operations.

None of the contract assets at the reporting date is past due. Management does not expect any credit loss based on their assessment at the reporting date.

Amounts owing by a subsidiary and a director

The management assesses the credit risk of amount owing by a subsidiary and a director with reference to their financial position in managing exposure to credit risk.

The amount owing by a subsidiary is considered to have low credit risk as the Company has control over the operating, investing and financing activities of the subsidiary. The use of advances to assist with the subsidiary's cash flow needs and is in line with the Group's treasury management. There has been no significant increase in the credit risk of the balance since initial recognition. Management has assessed and concluded that any credit risk to be insignificant.

The amount owing by a director is considered to have low credit risk and with no history of default, hence the credit risk is insignificant.

28. FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(a) Credit risk (cont'd)

Cash and cash equivalents

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

The management assessed the credit risk to be insignificant and does not expect any losses arising from non-performance by the licensed banks and financial institutions.

Financial guarantees

The Company provides secured financial guarantees to bank in respect of bank borrowing of a subsidiary. The Company monitors the ability of the subsidiary to service its borrowing at end of reporting period.

The maximum exposure to credit risks amounts to RM8,000,000 (2021: RM8,000,000) representing the outstanding bank borrowing of the subsidiary.

The fair value of the corporate guarantee is estimated to be insignificant as the borrowing is fully collateralised by fixed deposit from the Company. As at the reporting date, management assessed that there was no indication that the subsidiary would default on its repayment as and when they are due for payment.

(b) Interest rate risk

The Group is exposed to interest rate risk which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates.

Exposure to interest rate risk is primarily related to the Group's fixed deposits and borrowing.

The Group's policy is to borrow using a mix of fixed and floating rates. The objective is to reduce the impact of a rise in interest rates and to enable savings to be enjoyed if interest rates fall.

Surplus funds are placed with licensed financial institutions to earn interest income based on prevailing market rates. The Group manages its interest rate risk by placing such funds on short tenures of twelve months or less.

Sensitivity analysis for interest rate risk

The financial impact arising from changes in interest rate is assessed to be insignificant, hence sensitivity analysis was not been presented.

28. FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(c) Liquidity risk

Liquidity risk arises mainly from general funding and business activities. The Group practises prudent risk management by maintaining sufficient fund and adequate working capital to meet its obligations as and when they fall due.

The earliest period that the financial guarantee as disclosed in note 28(a) could be called, if any is within 1 year from the reporting date. As at the reporting date, the guarantee is fully collateralised by the fixed deposit from the Company.

The Group's and the Company's all other financial liabilities as at the end of the reporting period are expected to be settled within 1 year (2021: 1 year).

(d) Currency risk

In previous financial period, the Company was exposed to foreign currency risk on amounts owing to former subsidiaries that were denominated in China's Renminbi ("RMB"). The Group's exposure to currency risk was managed primarily through the application of natural hedge strategy.

In relation to Group's investments in foreign subsidiaries whose net assets were classified held for sale in prior financial period, the differences arising from such translation were recorded under other comprehensive income and reserve held for sale. These translation differences were reviewed and monitored on a regular basis and the disposal of foreign subsidiaries was completed during the financial year.

The carrying amount of foreign currency denominated monetary liabilities at the previous reporting date:

	2022 RM'000	2021 RM'000
Company		
Denominated in RMB		
Amounts owing to former subsidiaries	-	39,185
	==========	==========

A 10% strengthening of the RM against RMB at the end of the previous reporting period would had increased/(decreased) post-tax loss and equity by the amounts shown below. This analysis is based on foreign currency exchange rate variances that the Company considered to be reasonably possible at the end of the reporting period. This analysis assumes that all other variances, in particular interest rates, remained constant and ignores any impact of forecasted transactions.

	1.1.2022 to 31.12.2022 RM'000	1.7.2020 to 31.12.2021 RM'000
Company		
Impact on loss before tax and equity		
RMB	-	2,978
	==========	==========

A 10% weakening of RM against RMB at the end of previous reporting period would have had the opposite effect on the above currency to the amounts shown above, on the basis that all other variables remained constant. In management's opinion, the above sensitivity analysis is unrepresentative of the foreign currency risks as the historical exposure does not reflect the exposure in future.

The Group and the Company are not exposed to any foreign currency risk as there were no financial instruments denominated in foreign currency at end of current reporting date.

29. CAPITAL MANAGEMENT

The Group manages its capital to ensure that business units within the Group will be able to maintain an optimal capital structure so as to support its businesses and maximise shareholders' value. To achieve this objective, the Group may make adjustments to the capital structure in view of changes in economic conditions, such as adjusting the amount of dividend payment, returning of capital to shareholders, obtain new borrowing or issuing new shares. No changes were made in the objectives, policies or processes during the financial year/period.

The Group manages its capital based on debt-to-equity ratio that complies with debt covenants and regulatory, if any. The debt-to-equity ratio is calculated as total external debts from financial institutions divided by total equity attributable to owners of the Company. No changes in Group's approach to capital management during the year/period.

	2022 RM'000	2021 RM'000
Group continuing operations		
Bank borrowing	8,000	8,000
Less: Cash and cash equivalents	(2,560)	(13,357)
Debts/(Surplus)	5,440	(5,357)
Total equity attributable to owners of the Company	14,882	127,350
Gearing ratio	0.37	#

The gearing ratio is not applicable as the cash and cash equivalents from continuing operations is sufficient to cover the entire borrowing obligation.

30. CAPITAL COMMITMENTS

Group	2022 RM'000	2021 RM'000
Approved and contract for:		
Development costs	293	168

31. SEGMENT INFORMATION

Operating segments are prepared in a manner consistent with the internal reporting provided to management as its chief operating decision maker ("CODM") in order to allocate resources to segments and to asses their performance on a quarterly basis. For management purposes, the Group is organised into business units based on their products and services provided, and the executive directors of the Group have been identified as the CODM.

(a) Segments

The reportable segments are as follows:

(i) Production and sale of fabric products

Production of summarised woven loom-state fabrics made from cotton, synthetic and mixed yarn.

(ii) Project management services and infrastructure construction

Provision of project management services and construction of infrastructure.

(iii) Mobile and digital solutions

Development, operations and maintenance of mobile messaging and mobile payment applications.

(iv) Investment

Investment holding and management services.

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31. SEGMENT INFORMATION (CONT'D)

(b) Business segments

1.1.2022 to 31.12.2022	Production and sale of fabric products (discontinued) RM'000	Project management services and infrastructure construction (discontinued) RM'000	Mobile and digital solutions (continuing) RM'000	Investment (continuing) RM'000	Consolidated RM'000
Revenue	43,606	-	8,553	226	52,385
Represented by:					
Revenue recognised at a point in time					
- sale of goods	42,870	-	-	-	42,870
- rendering of services	-	-	8,034	-	8,034
Revenue recognised over time					
- rendering of services	-	-	517	-	517
- other sources	736	-	2	226	964
					52,385
Results					
Segment (loss)/ profit	15,786	-	(897)	3,420	18,309
Consolidated adjustment					(53,369)
Consolidated loss before tax					(35,060)

1.1.2022 to 31.12.2022	Production and sale of fabric products (discontinued) RM'000	Project management services and infrastructure construction (discontinued) RM'000	Mobile and digital solutions (continuing) RM'000	Investment (continuing) RM'000	Consolidated RM'000
Included in the measure of segment profit/(loss)					
Amortisation of development costs	-	-	416	-	416
Depreciation of property plant and equipment	-	-	44	-	44
Dividend income	(321)	-	-	-	(321)
Negative goodwill	-	-	-	(515)	(515)
Interest expense	-	-	373	-	373
Inventories written down/(back), net	917	-	-	-	917
Bad debts written off	3,416	-	-	-	3,416
Property, plant and equipment written off	659	-	-	-	659
Loss on re-measurement to fair value less cost to sell	40,941	-	-	-	40,941
Loss on disposal of a subsidiary group	-	-	-	4,572	4,572
Rental of short-term assets	-	-	77	60	137
Short-term lease income	(870)	-	-	-	(870)
Share of result of joint ventures	(979)	-	-	-	(979)
2022					
Segment assets	-	-	144,918	8,790	153,708
Development costs	-	-	5,322	-	5,322
					159,030
Segment liabilities	-	-	141,968	1,121	143,089

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31. SEGMENT INFORMATION (CONT'D)

1.7.2020 to 31.12.2021	Production and sale of fabric products (discontinued) RM'000	Project management services and infrastructure construction (discontinued) RM'000	Mobile and digital solutions (continuing) RM'000	Investment (continuing) RM'000	Consolidated RM'000
Revenue	110,627	15	8,076	186	118,904
Represented by:					
Revenue recognised at a point in time					
- sale of goods	104,425	-	-	-	104,425
- rendering of services	-	-	8,076	-	8,076
Revenue recognised over time					
- contract revenue	-	15	-	-	15
- other sources	6,202	-	-	186	6,388
					118,904

1.7.2020 to 31.12.2021	Production and sale of fabric products (discontinued) RM'000	Project management services and infrastructure construction (discontinued) RM'000	Mobile and digital solutions (continuing) RM'000	Investment (continuing) RM'000	Consolidated RM'000
Results					
Segment profit/(loss)	23,804	(19)	(148)	(14,858)	8,779
Consolidated adjustment	-	-	-	-	(36,168)
Consolidated loss before tax					(27,389)
Included in the measure of segment profit/(loss)					
Amortisation of development costs	-	-	219	-	219
Depreciation of property, plant and equipment	-	-	16	-	16
Dividend income	(3,161)	-	-	-	(3,161)
Impairment loss on goodwill	-	-	-	20,352	20,352
Interest expense	-	-	-	588	588
Inventories written back	(1,088)	-	-	-	(1,088)
Loss on disposal of a subsidiary	-	-	-	862	862
Short term lease income	(1,041)	-	-	-	(1,041)
Rental of short-term assets	-	-	38	-	38
Loss allowance on trade receivables	188	-	-	-	188
Loss on re-measurement to fair value less cost to sell	5,018	-	-	-	5,018
Loss on disposal of property, plant and equipment	685	-	-	-	685
Property, plant and equipment written off	767	-	-	-	767
Share of result of joint ventures	923	-	(445)	-	478
Waiver of debts from a director	-	-	-	(64)	(64)

Registration No.: 198401002327 (114842-H)

31. SEGMENT INFORMATION (CONT'D)

2021	Production and sale of fabric products (discontinued) RM'000	Project management services and infrastructure construction (discontinued) RM'000	Mobile and digital solutions (continuing) RM'000	Investment (continuing) RM'000	Consolidated RM'000
Segment assets	157,833	-	7,415	16,732	181,980
Development costs	-	-	2,397	-	2,397
Goodwill	-	-	4,110	-	4,110
					188,487
Segment liabilities	16,735	-	7,183	42,292	66,210

(c) Geographical areas

The geographical information on the revenue of the Group based on geographical location of its customers is as follows:

	1.1.2022 to 31.12.2022 RM'000	1.7.2020 to 31.12.2021 RM'000
Continuing operations		
Malaysia	8,779	8,277
Discontinued operations		
PRC	42,870	104,425
	51,649	112,702

The information on the disaggregation of revenue based on geographical region is summarised below:

	At a point in time	Overtime	Other sources	Total
1.1.2022 to 31.12.2022	RM'000	RM'000	RM'000	RM'000
Continuing operations				
Malaysia	8,034	517	228	8,779
Discontinued operations				
PRC	42,870	-	-	42,870
	50,904	517	228	51,649

31. SEGMENT INFORMATION (CONT'D)

(c) Geographical areas (cont'd)

1.7.2020 to 31.12.2021	At a point in time RM'000	Overtime RM'000	Other sources RM'000	Total RM'000
Continuing operations				
Malaysia	8,076	15	186	8,277
Discontinued operations				
PRC	104,425	-	-	104,425
	112,501	15	186	112,702

Major customer

The following are major customers with revenue equal or more than 10% of the Group's total revenue:

	Revenue 1.1.2022 to 31.12.2022 RM'000	Revenue 1.7.2020 to 31.12.2021 RM'000	Segment
Malaysia			
Customer A	4,293	6,617	Mobile and digital solutions
PRC			
Customer A	9,585	15,343	Production and sale of fabric products
Customer B	8,636	13,273	
Customer C	5,490	13,246	

32. EVENTS OCCURRING DURING THE REPORTING PERIOD

On 10 August 2022, the Company announced that it has triggered Paragraph 8.03A(2)(a)(bb) of the Main Market Listing Requirements ("Main Market LR") of Bursa Malaysia Securities Berhad ("Bursa Securities") immediately upon the completion of disposal by the Company of the entire equity interest in Be Top, as disclosed in note 14 to the financial statements. as the disposal is deemed as disposal of major business by the Company.

32. EVENTS OCCURRING DURING THE REPORTING PERIOD (CONT'D)

As such, the Company is classified as an Affected Listed Issuer under Paragraph 8.03A of the Main Market LR. Pursuant to Paragraph 8.04(3) of the Main Market LR, the Company is required to submit a regularisation plan to Bursa Securities within 12 months from the date it first announces that it is classified as an Affected Listed Issuer, i.e. on or before 9 August 2023.

The Company continues to work towards effectively addressing and reviewing available options to regularise its position as an affected listed issuer. A thorough regularisation plan is being developed by the Company and its appointed advisors, taking into consideration all available options to assist with the regularisation process.

As at the date of this report, the Company is reviewing potential acquisition(s) suitable for the regularisation plan. A regularisation plan will be submitted to Bursa Malaysia once an acquisition target has been finalised.

33. EVENTS OCCURRING AFTER THE REPORTING PERIOD

i) On 16 March 2023, the Company had entered into a conditional subscription agreement with Macquarie Bank Limited ("Investor") in relation to the subscription by Investor of up to 43,000,000 new ordinary shares in the Company ("placement shares"), representing approximately 10% of Company's total number of issued shares.

   The first tranche, which represents approximately 5% of Company's total number of issued shares, will be utilised for working capital, roll out of coin conversion, and retirement of revolving credit facilities. The second tranche of the remaining total number of issued shares will be subjected to Bursa Securities approval and will be utilised as part of the regularisation plan to acquire businesses in the digital solutions sector.

   As at the date of this report, the Company has submitted the application of the Proposed Placement to Bursa Securities. Subject to the relevant approvals being obtained Proposed Placement is expected to be and barring any unforeseen circumstances completed by the first quarter of financial year 31 December 2024.

ii) On 17 April 2023, the Company had entered into a Memorandum of Understanding ("MOU") with Kridentia Tech Sdn Bhd ("KTSB") to explore projects for the benefit of utilising Digital ID solutions and to design, develop and enhance other digital products and services for the benefit of Malaysians which includes joint participation in government projects.

   The MOU is not expected to have any material effect on the earnings and net assets of the Group for the financial year ending 31 December 2023.

34. COMPARATIVES

In prior financial period, the Company has changed its financial year end from 30 June to 31 December to streamline with the financial year end of the operating subsidiary. Therefore, the comparative for the statement of total comprehensive income, statement of changes in other equity and statement of cash flows for the previous financial (18) eighteen months ended 31 December 2021 are hence not comparable to that for the current financial year of (12) twelve months ended 31 December 2022.

35. AUTHORISATION FOR ISSUE OF THE FINANCIAL STATEMENTS

The financial statements were authorised for issue by the board of directors on 18 April 2023.

Registration No.: 198401002327 (114842-H)

Statement by Directors

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

PERTAMA DIGITAL BERHAD
(Incorporated in Malaysia)

We, Sabri bin Ab Rahman and Wong Yoke Nyen, being two of the directors of Pertama Digital Berhad, do hereby state that, in the opinion of the directors, the accompanying financial statements set out on pages 98 to 174 are drawn up so as to give a true and fair view of the financial position of the Group and of the Company as at 31 December 2022, and of their financial performance and their cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

Signed on behalf of the board of directors in accordance with a directors' resolution.

SABRI BIN AB RAHMAN
Director

WONG YOKE NYEN
Director

Registration No.: 198401002327 (114842-H)

Statutory Declaration

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

PERTAMA DIGITAL BERHAD
(Incorporated in Malaysia)

I, Sabri bin Ab Rahman (NRIC No. 590730-03-5567), being the director primarily responsible for the financial management of Pertama Digital Berhad, do solemnly and sincerely declare that, to the best of my knowledge and belief, the accompanying financial statements set out on pages 98 to 174 are correct, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1960.

Subscribed and solemnly declared
by the above named
Sabri bin Ab Rahman
at Kuala Lumpur
in the Federal Territory
this

SABRI BIN AB RAHMAN

Before me:
FARAH NADIAH BINTI
ZAINUDDIN
Commissioner for Oath

Registration No.: 198401002327 (114842-H)

Notice of the 38th Annual General Meeting

PERTAMA DIGITAL BERHAD
(Incorporated in Malaysia)

NOTICE IS HEREBY GIVEN THAT the Thirty-Eighth Annual General Meeting of the Company ("38th AGM" or "Meeting") will be held on a hybrid basis (in-person and virtual) from the Broadcast and Meeting Venue at Jasmin & Orchid Room at One World Hotel, City Centre, First Avenue, Lebuh Bandar Utama, Bandar Utama, 47800 Petaling Jaya, Selangor Darul Ehsan and through live streaming and online remote voting using Remote Participation and Voting facilities via https://web.vote2u.my (Domain Registration No. D6A471702) provided by Agmo Digital Solutions Sdn. Bhd. on Thursday, 22 June 2023 at 10.00 a.m. or at any adjournment thereof to transact the following businesses:

AGENDA

As Ordinary Business:

1.	To receive the Audited Financial Statements for the financial year ended 31 December 2022 together with the Reports of Directors and Auditors thereon.	*(Please refer to Notes)*
2.	To approve the payment of Directors' fees and benefits of up to an amount of RM270,000 from 23 June 2023 until the next Annual General Meeting of the Company.	*Ordinary Resolution 1*
3.	To re-elect the following Directors who retire in accordance with the Company's Constitution:	
	(a) Tun Dato' Seri Zaki Bin Tun Azmi (Article 107(1)(b))	*Ordinary Resolution 2*
	(b) Datuk Dr Ng Bee Ken (Article 107(1)(b))	*Ordinary Resolution 3*
	(c) Tunku Syed Razman Bin Tunku Syed Idrus (Article 100)	*Ordinary Resolution 4*
	(d) Datuk Seri Dr Nik Norzrul Thani Bin Nik Hassan Thani (Article 100)	*Ordinary Resolution 5*
4.	To re-appoint Mazars PLT as Auditors of the Company and authorise the Directors to determine their remuneration.	*Ordinary Resolution 6*

Registration No.: 198401002327 (114842-H)

Notice of the 38th Annual General Meeting (continued)

As Special Business:

5. To consider and if thought fit, to pass the following Ordinary Resolution, with or without modifications:-

   AUTHORITY TO ALLOT SHARES PURSUANT TO THE COMPANIES ACT 2016

   "THAT subject always to the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby authorised pursuant to Section 75 of the Companies Act 2016 to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be allotted pursuant to this Resolution does not exceed 10% of the issued share capital of the Company for the time being. *Ordinary Resolution 7*

   AND THAT pursuant to Article 56 of the Constitution, direction to the contrary of pre-emptive rights under Section 85 of the Companies Act 2016 be and is hereby given for the Directors to offer and issue new shares of the Company ranking equally to the existing shares of the Company pursuant to the aforesaid authority, to such persons for such consideration as the Directors deem fit and in the best interest of the Company."

6. To transact any other business for which due notice shall have been given.

BY ORDER OF THE BOARD

KANG SHEW MENG (SSM PC No. 201908002065)
SEOW FEI SAN (SSM PC No. 201908002288)
Secretaries

Petaling Jaya

28 April 2023

Registration No.: 198401002327 (114842-H)

Notice of the 38th Annual General Meeting (continued)

NOTES TO THE NOTICE OF THE 38TH AGM:

Proxy

1. *Only depositors whose names appear in the Record of Depositors as at 15 June 2023 shall be regarded as members and entitled to attend, speak and vote at the Meeting.*

2. *A member entitled to attend and vote at the Meeting is entitled to appoint a proxy or proxies to attend, speak and vote on his / her behalf. A proxy may but need not be a member of the Company.*

3. *A member may appoint up to two (2) proxies to attend the Meeting. Where a member appoints two (2) proxies, he / she shall specify the proportions of his / her holdings to be represented by each proxy.*

4. *Where a member of the Company is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act, 1991, 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. *Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.*

6. *The instrument appointing a proxy ("Proxy Form") shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under its Common Seal or under the hand of its officer or attorney duly authorised or in some other manner approved by its directors.*

7. *The Proxy Form must be deposited/submitted via the following manners not less than forty-eight (48) hours before the time appointed for holding the Meeting or any adjournment thereof:*

   (i) *By hardcopy form*

   The Proxy Form must be deposited at the Company's registered office at 802, 8th Floor, Block C, Kelana Square, 17 Jalan SS7/26, 47301 Petaling Jaya, Selangor Darul Ehsan.

   (ii) *By electronic form*

   The e-Proxy Form can be electronically submitted/lodged via the RPV Online portal at https://web.vote2u.my (applicable to individual shareholders only). Please refer to the Administrative Guide for the procedures on electronic lodgement of Proxy Form.

Registration No.: 198401002327 (114842-H)

Notice of the 38th Annual General Meeting (continued)

Agenda Item 1
Audited Financial Statements for the Financial Year Ended 31 December 2022

Members' approval on the audited financial statements is not required pursuant to the provision of Section 340(1) of the Companies Act 2016 ("Act") and the same is for discussion only. Hence, the matter will not be put for voting.

Agenda Item 2
Ordinary Resolution 1
Payment of Directors' Fees and Benefits

Pursuant to Section 230(1) of the Act, the fees of the directors and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, the Board of Directors ("Board") agreed that members' approval shall be sought at the 38th AGM for payment of Directors' fees and benefits (meeting allowance).

The Directors' fees and benefits payable to the Non-Executive Directors from 23 June 2023 until the conclusion of the next annual general meeting ("AGM") ("Mandate Period") is estimated not to exceed RM 270,000 ("2023 Mandate Limit").

The Proposed Payment of Directors' Fees and Benefits, if approved by the members, will empower the Board to pay the Directors' fees and benefits to the Non-Executive Directors of the Company on a monthly basis and/or as and when incurred for services rendered by the Non-Executive Directors throughout the Mandate Period.

The Board will seek members' approval at the next AGM in the event the 2023 Mandate Limit is insufficient to pay the Non-Executive Directors for their services for the Mandate Period.

Agenda Item 5
Ordinary Resolution 7
Authority to Allot Shares Pursuant to the Companies Act 2016

The proposed Ordinary Resolution 7, if passed, will:

a) *empower the Directors of the Company to allot and issue not more than 10% of the issued share capital of the Company subject to the approvals of all the relevant governmental and/or other regulatory bodies and for such purposes as the Directors consider would be in the interest of the Company ("General Mandate"); and*
b) *give direction to the Directors of the Company to offer and issue new shares pursuant to the authority granted under Ordinary Resolution 7 to any such persons without first to offer the new shares to the existing members of the Company in proportion to their shareholding.*

This authorisation will, unless revoked or varied by the Company in a general meeting, expire at the next AGM of the Company.

The authority, if granted, will provide flexibility to the Company for any possible fundraising activities, including but not limited to further placing of shares, for the purpose of funding future investment project(s), working capital, repayment of bank borrowings and/or acquisitions.

Registration No.: 198401002327 (114842-H)

Notice of the 38th Annual General Meeting (continued)

During the Extraordinary General Meeting of the Company held on 13 March 2023, a new General Mandate has been obtained to replace the General Mandate obtained at the Company's Thirty-Seventh AGM held on 27 June 2022, which could not be exercised for fund raising activities in the absence of a direction to the contrary of pre-emptive rights under Section 85 of the Act being given by the members of the Company.

As at the date of printing of the Annual Report, no new shares in the Company were issued pursuant to the aforesaid new General Mandate. The new General Mandate will continue in force until the conclusion of the 38th AGM.

Other Information

As the 38th AGM will be conducted on a hybrid basis, members and proxies are welcomed to attend the meeting in-person at the Broadcast and Meeting Venue. However, for members and proxies who are unable to present physically, they can join the meeting online through live streaming.

Registration No.: 198401002327 (114842-H)

PERTAMA DIGITAL

FORM OF PROXY

CDS Account No.	No. of Shares Held

I/We ______________________________(BLOCK LETTERS)

NRIC No. /Registration No.______________________________of

____

being (a) Member(s) of **PERTAMA DIGITAL BERHAD (Registration No. 198401002327 (114842-H))** hereby appoint the following person(s):

Proxy 1	**Proxy 2**
Name:	Name:
NRIC No.:	NRIC No.:
Email:	Email:
No. of shares to be represented:	No. of shares to be represented:

or failing him/her,

Proxy 1	**Proxy 2**
Name:	Name:
NRIC No.:	NRIC No.:
Email:	Email:
No. of shares to be represented:	No. of shares to be represented:

or failing him/her, THE CHAIRMAN OF THE MEETING as my/our proxy to vote for me/us on my/our behalf at the Thirty-Eighth Annual General Meeting of the Company to be held on a hybrid basis (in-person and virtual) from the Broadcast and Meeting Venue at Jasmin & Orchid Room at One World Hotel, City Centre, First Avenue, Lebuh Bandar Utama, Bandar Utama, 47800 Petaling Jaya, Selangor Darul Ehsan and through live streaming and online remote voting using Remote Participation and Voting facilities via https://web.vote2u.my (Domain Registration No. D6A471702) provided by Agmo Digital Solutions Sdn. Bhd. on Thursday, 22 June 2023 at 10.00 a.m. and at any adjournment thereof and to vote as indicated below:

RESOLUTIONS	FOR	AGAINST
Ordinary Resolution 1		
Ordinary Resolution 2		
Ordinary Resolution 3		
Ordinary Resolution 4		
Ordinary Resolution 5		
Ordinary Resolution 6		
Ordinary Resolution 7		

Please indicate with an "X" in the space above on how you wish to cast your vote. In the absence of specific directions, your proxy will vote or abstain as he/she thinks fit.

Signed this .... day of ...., 2023

____
Signature / Seal of Member

Notes:

1. *Only depositors whose names appear in the Record of Depositors as at 15 June 2023 shall be regarded as members and entitled to attend, speak and vote at the Meeting.*

2. *A member entitled to attend and vote at the Meeting is entitled to appoint a proxy or proxies to attend, speak and vote on his / her behalf. A proxy may but need not be a member of the Company.*

3. *A member may appoint up to two (2) proxies to attend the Meeting. Where a member appoints two (2) proxies, he / she shall specify the proportions of his / her holdings to be represented by each proxy.*

4. *Where a member of the Company is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act, 1991, 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. *Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.*

6. *The instrument appointing a proxy ("Proxy Form") shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under its Common Seal or under the hand of its officer or attorney duly authorised or in some other manner approved by its directors.*

7. *The Proxy Form must be deposited/submitted via the following manners not less than forty-eight (48) hours before the time appointed for holding the Meeting or any adjournment thereof:*

   (i) *By hardcopy form*

   The Proxy Form must be deposited at the Company's registered office at 802, 8th Floor, Block C, Kelana Square, 17 Jalan SS7/26, 47301 Petaling Jaya, Selangor Darul Ehsan.

   (ii) *By electronic form*

   The e-Proxy Form can be electronically submitted/lodged via the RPV Online portal at https://web.vote2u.my (applicable to individual shareholders only). Please refer to the Administrative Guide for the procedures on electronic lodgement of Proxy Form.

Registration No.: 198401002327 (114842-H)

Analysis of Shareholdings

(at 27 March 2023)

Total number of issued shares	433,360,812 Ordinary Shares
Class of Shares	Ordinary shares
Voting Right	One vote per ordinary share

Distribution of Shareholdings

Size of Shareholding	Number of Holders		Number of Shares		%	
	Malaysian	Foreign	Malaysian	Foreign	Malaysian	Foreign
Less than 100	630	3	30,268	79	0.01	0.00
100 – 1000	572	6	238,386	3,525	0.06	0.00
1,001 – 10,000	638	9	2,784,920	46,245	0.64	0.01
10,001 – 100,000	285	6	11,169,753	152,398	2.58	0.04
100,001 to less than 5%	206	11	193,329,078	15,478,483	44.61	3.57
5% and above	4	0	210,127,677	0	48.49	0
Total	**2,335**	**35**	**417,680,082**	**15,680,730**	**96.38**	**3.62**

Substantial Shareholders (based on the Register of Substantial Shareholders)

Name	Direct		Indirect	
	Number of Shares	% of Issued Share Capital	Number of Shares	% of Issued Share Capital
Perfect Hexagon Commodity & Investment Bank Limited	99,845,400	23.04	-	-
Perfect Hexagon Limited	-	-	99,845,400*	23.04
Sim Tze Shiong	-	-	99,845,400*	23.04
Sabri Bin Ab Rahman	50,860,438	11.74	50,000,000#	11.54
Dato' Ahmad Nazri Bin Abdullah	22,320,000	5.15	-	-
MyPay Capital Sdn. Bhd.	50,000,000	11.54	-	-
Datuk Seri Dr. Nik Norzrul Thani Bin Nik Hassan Thani	50,125,000	11.57	-	-
Tun Dato' Seri Zaki Bin Tun Azmi	-	-	50,000,000#	11.54

Directors' Shareholdings (Based on the Register of Directors' Shareholdings)

Sabri Bin Ab Rahman	50,860,438	11.74	120,000,000&	27.69
Tun Dato' Seri Zaki Bin Tun Azmi	-	-	59,860,000+	13.81
Datuk Seri Dr. Nik Norzrul Thani Bin Nik Hassan Thani	50,125,000	11.57	-	-

Note:

** Deemed interested through Perfect Hexagon Commodity & Investment Bank Limited by virtue of Section 8 of the Companies Act 2016.*

 # Deemed interested through MyPay Capital Sdn. Bhd. by virtue of Section 8 of the Companies Act 2016.

& 50,000,000 shares - deemed interested through MyPay Capital Sdn. Bhd. by virtue of Section 8 of the Companies Act 2016 & 70,000,0 shares - represent the right to acquire the shares obtained from Gifted Investments Limited which was completed. As at the date of this report, that right to acquire shares had been secured with other nominated parties.

+ 50,000,000 shares - deemed interested through MyPay Capital Sdn. Bhd. by virtue of Section 8 of the Companies Act 2016 & 8,860,000 shares - deemed interested through spouse's shareholding by virtue of Section 59(11) of the Companies Act 2016

Registration No.: 198401002327 (114842-H)

Analysis of Shareholdings

Thirty (30) Largest Shareholders as at 27 March 2023

No.	Name of Shareholders	Number of Shares	%
1	CitiGroup Nominees (Tempatan) Sdn. Bhd. For Exempt AN for Kenanga Investors Bhd	88,090,677	20.33
2	CGS-CIMB Nominees (Tempatan) Sdn. Bhd. For Pledged Security Account for Perfect Hexagon Commodity & Investment Bank Limited	58,000,000	13.38
3	CGS-CIMB Nominees (Tempatan) Sdn. Bhd. For Pledged Security Account for Perfect Hexagon Commodity & Investment Bank Limited	41,845,400	9.66
4	Maybank Nominees (Tempatan) Sdn. Bhd. For Pledged Securities Account for Ahmad Nazri Bin Abdullah	22,191,600	5.12
5	CGS-CIMB Nominees (Tempatan) Sdn. Bhd. For Perfect Hexagon Commodity & Investment Bank Limited for Sabri Bin Ab Rahman	20,000,000	4.62
6	CGS-CIMB Nominees (Tempatan) Sdn. Bhd. For IVT EDIA	20,000,000	2.62
7	Affin Hwang Nominees (Tempatan) Sdn. Bhd. For Pledged Securities Account for Keith Kok Chee Shiong	18,728,000	4.32
8	Affin Hwang Nominees (Tempatan) Sdn. Bhd. For Pledged Securities Account for Ng Chee kam	18,500,000	4.27
9	Nik Sazlina Binti Mohd Zain	9,860,000	2.28
10	Amir Fazly Bin Ahmad Nazri	9,272,500	2.14
11	Maybank Investment Bank Berhad For IVT (9)	7,983,400	1.84
12	HSBC Nominees (Asing) Sdn. Bhd. For J.P. Morgan Securities PLC	5,794,400	1.34
13	Che Umar Bin Yatim	5,100,000	1.18
14	MERCSEC Nominees (Asing) Sdn. Bhd. For General Reserve of Digital Assets Limited	4,400,000	1.02
15	Affin Hwang Nominees (Tempatan) Sdn. Bhd. For IVT (Structured WTS)	3,368,700	0.78
16	CGS-CIMB Nominees (Tempatan) Sdn. Bhd. For Pledged Securites Account for Sim Keng Ten (MY4485)	3,118,000	0.72
17	RHB Investment Bank Berhad Equity Derivatives For IVT (SW Book I)	3,068,100	0.71
18	CGS-CIMB Nominees (Tempatan) Sdn. Bhd. Perfect Hexagon Commodity & Investment Bank Limited for Loh Yu Meng	2,700,000	0.62
19	Malacca Equity Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Quek Yong Wah	2,400,000	0.55
20	Kenanga Investment Bank Berhad For IVT (EDSP-NAGA 8-DO)	1,757,000	0.41
21	Cartaban Nominees (Asing) Sdn. Bhd. For Exempt AN for Barclays Capital Securities Ltd (SBL/PB)	1,733,600	0.40
22	Affin Hwang Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Yeat Sew Chuong	1,682,900	0.39
23	AMSEC Nominees (Tempatan) Sdn. Bhd. For Pledged Securities Account for Ching Hong Tat	1,672,300	0.39
24	CitiGroup Nominees (Asing) Sdn. Bhd. For Exempt AN for Kenanga Investors Bhd	1,600,623	0.23
25	CGS-CIMB Nominees (Tempatan) Sdn. Bhd. Perfect Hexagon Commodity & Investment Bank Limited for Loh Yu Meng	1,546,300	0.36
26	Malacca Equity Nominees (Tempatan) Sdn. Bhd. For Pledged Securities Account for Lai Yee Ling	1,516,500	0.35
27	Affin Hwang Nominees (Tempatan) Sdn. Bhd. For Pledged Securities Account for Ng Wai Hoe	1,500,000	0.35
28	Malacca Equity Nominees (Tempatan) Sdn. Bhd. For Pledged Securities Account for Tan Li Li	1,336,800	0.31
29	M&A Nominee (Tempatan) Sdn Bhd For Pledged Securities Account for Chee Hong Leong (M&A)	1,240,000	0.29
30	Muthukumar A/L Ayarpadde	1,013,100	0.23

PERTAMA DIGITAL

Pertama Digital Berhad

Company No.: 198401002327 (114842-H)
(Incorporated in Malaysia)

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