

Building  
the **FUTURE**  
with **INGENUITY**



ANNUAL REPORT 2024

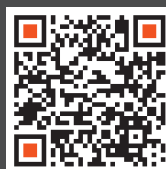
CORPORATE REPORT  
& COMPLIANCE STATEMENTS



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# MANAGEMENT DISCUSSION & ANALYSIS

## BACKGROUND

The OMESTI Group faced its toughest year yet for the Financial Year Ended (FYE) 31 March 2024. Geopolitical tensions worldwide, high interest rates in major countries, and the looming threat of inflation all impacted the Group's businesses.

The Ukrainian-Russian War, ongoing for more than a decade, escalated with the Russian invasion of Ukraine in late 2022 and continues to date. Towards the end of 2023, the Israel-Palestine conflict erupted, creating further uncertainty in the global economy.

Additionally, Malaysia's newly elected Unity Government (November 2022) was settling into power, managing a delicate balance between major coalition components.

These factors combined to create a challenging year for the OMESTI Group, resulting in various impairments, including write-downs in our investment in an associate company. The poorer financial performance of the Group, including project delays, also necessitated impairments related to certain projects.

## BUSINESS OVERVIEW



### BUSINESS PERFORMANCE SERVICES

Our Business Performance Services include large-scale, multi-stakeholder ICT systems integration, aimed at streamlining and enhancing operations across various sectors. We specialise in technology for enterprise architecture, ensuring robust and scalable frameworks for organisational growth. Additionally, we offer digital court infrastructure solutions to modernise judicial processes and provide cloud, analytics, and mobile applications to drive innovation and efficiency.

### HEALTHCARE SERVICES

In the healthcare sector, we deliver comprehensive medical and pharmaceutical services, catering to a broad spectrum of needs. Our expertise extends to the wholesale and retail trading of pharmaceutical products as well as test laboratory services, ensuring accessibility and quality.



### AS-A-SERVICE SOLUTIONS

Our As-a-Service Solutions leverage our extensive experience in large-scale deployments to offer a variety of powerful digital and data solutions. These services are designed to help businesses digitalise their operations, enhancing productivity and enabling them to stay competitive in a rapidly evolving digital landscape.

### DIGITAL & INFRASTRUCTURE SERVICES

We provide comprehensive Digital & Infrastructure Services, including build, lease, operation, and maintenance of telco-neutral infrastructure. Our services ensure reliable and scalable infrastructure solutions that support the diverse needs of our clients, promoting seamless connectivity and operational efficiency.



## REVIEW OF OPERATING ACTIVITIES



### PUBLIC SECTOR

Formis Network Services Sdn Bhd new sales had dropped significantly due to the expiry of our registration with the Ministry of Finance since mid-March 2023, and our inability to re-register due to changes of shareholding at the holding company. Due to this predicament were unable to close a total of 9 significant projects from the Public Sector that we had worked on. We managed to bring in a few maintenance contract from the Government Agencies, at RM2.9 million for support and services. We accepted a sub-contracting award from another Bumi Company for a RM9 million UPM Campus Network implementation job. From the GLC unit we managed to bring in RM6.6 million from Tenaga Nasional for CyberSecurity services. Though the new sales reduced in FYE 2024, but we have managed to invoice from past projects a total of RM65.9 Million with a Net Profit Before Tax (NPBT) of RM 3.3 million.

The direction we took in FY 2024, was to recreate our value that aligns to the current market need. We focused on Training and Certifications for our Technical Services team. Evidently that was successful from the feedback that we receive from our customers. Subsequently the awards that we received from Government Agencies for support & services maintenance contracts, though small but has significant potentials. We will continue to build on this track on marketable value creation. We are currently testing on a Hybrid Cloud solution internally with our technical team and an Artificial Intelligence system for the Universities and Colleges.





## DIGITAL COURT INFRASTRUCTURE

The eCOURTS system is a comprehensive digital court solution developed to accelerate the administration of justice by optimizing operations for judiciary and legal professionals. Over the past year, it has seen significant enhancements aimed at boosting efficiency, security, and user experience. These key activities can be categorized into improvements in document management, case handling, system security, and user interface enhancements. Together, these advancements underscore our commitment to sustaining a robust, user-friendly, and secure digital court environment, paving the way for ongoing progress in the years ahead.

### KEY ACTIVITIES AND ACHIEVEMENTS

#### 1. Document Management Enhancements

- **Document Editor:** Introduced color-coded status indicators for document approval and rejection, and enhanced digital stamp seal functionalities to ensure proper designation based on court location and prevent errors when multiple stamp types are used.
- **Access Control and Document Expungement:** Implemented tighter access controls to restrict case visibility to authorized users only, and enhanced document expungement functionalities to ensure data privacy and compliance.

#### 2. Case Handling Improvements

- **e-Record of Appeals:** Improved linking of documents, skipping selected pages in appeal records, and added a manual cover page for large volumes.
- **Filing Party Representation:** Enhanced the eFiling system (EFS) to accurately represent specific parties in case filings, improving the clarity and accuracy of case representation.
- **Grounds of Judgment (GOJ) Module:** Categorized appeal types for Notice of Appeal filings and improved notification systems for pending and overdue GOJ.
- **Proceeding Minutes:** Enabled court officers to amend fines and imprisonment orders in the Case Management System (CMS) and introduced new e-forms for requesting changes to these orders, along with an improved notification system.

#### 3. System Security Enhancements

- **Challenge-Response Test:** Introduced Challenge-Response Test to the Cause List function on the EFS and e-Judiciary Portal to prevent automated attacks, ensuring security while maintaining user-friendliness.
- **e-Review Case Assignments:** Exclusive e-Review case assignments to authorized users, ensuring that cases are handled by qualified professionals.

#### 4. User Interface and Experience Enhancements

- **Online File Search:** Facilitated easier access to the ticket purchase module on the EFS page, enhancing the user experience by providing a more comprehensive set of functionalities on a single page.
- **Filtering and Navigation in e-Review Module:** Introduced advanced filtering options for court locations, jurisdictions, and divisions, streamlining case searches and improving user efficiency.
- **SMPP Logging Module:** Introduced a logging module for document integration, allowing court officers to generate PDFs within the CMS, thereby improving documentation processes.

#### 5. System Performance Optimization

- **Database Optimization (BKM DB):** Enhanced system efficiency to optimize data retrieval speed, thereby significantly boosting overall system performance.
- **New Probate Table for Blue Card Deceased:** Strengthened the management of deceased profiles to maintain precise and current records.

The successful ongoing digitization of Malaysian Courts has sparked considerable interest and inquiries from numerous international jurisdictions across Asia. The eCOURTS team has actively presented detailed proposals showcasing their modular platform, highlighting its adaptable features and potential applications in diverse legal frameworks. This engagement underscores the platform's scalability and strategic advantages, positioning it as a compelling solution for modernizing judicial processes beyond Malaysia's borders.



<https://amiris-courts.com/>



## HEALTHCARE

The OMESTI Healthcare Division comprises of pharmacy and test laboratory services. The pharmacy sector includes activities in trading and retail sale of pharmaceutical products, orthopaedic and medical goods, perfumery products, cosmetics and toiletries. The Division operates a total of 1 warehouse and 19 pharmacy outlets within the Klang Valley and Melaka Region.

Medilabz Signature; the company's the joint venture company (JVC) established with Medical Innovation Ventures Sdn Bhd (Mediven®) comprises of 1 laboratory located in Penang. Medilabz Signature is operated on behalf of the JVC by Mediven® technicians, and backed by Mediven's comprehensive diagnostics technology and expertise. The test laboratory is working closely with clinics to provide screening services to the residents and workforce in the surrounding areas.

<https://healthcare.omesti.com/>



## DIGITAL HR

OMESTI's Digital HR partnership with MiHCM Asia Sdn Bhd experienced substantial growth in the Southeast Asian region during the period under review, with notable success in securing key projects and forming partnerships. In keeping with the company's new mission "To help organisations embrace the future of work with Digital HR & Work Tech Solutions", MiHCM is supercharging its solutions with valuable new AI powered experiences and other cutting-edge innovations, to empower companies to heighten productivity, deepen insights, and access the ideal employee experience.

MiHCM has also taken steps to expand its reach in Asia through its partner centric approach, with a renewed foray into the Vietnam market in February 2024 with its new partner and the onboarding of a leading system integrator in Cambodia as a partner. These new additions to MiHCM's partner network further bolster the company's business activities in the Asian region, with the local presence and country specific expertise they encompass.

MiHCM also introduced several new offerings during the previous financial year.

1. **MiHCM SmartAssist:** An AI-powered HR Co-pilot which runs atop the MiHCM HR system, which empowers HR professionals to instantly generate letters, job descriptions, surveys and evaluation templates.
2. **SmartAssist Insights:** An AI powered experience which provides instant, in-depth, data-driven insights into complex C-level questions.
3. **AI for Recruitment-Candidate Screening:** An AI tool that extracts information from candidate CVs and matches it against selection criteria, providing the best possible candidates for each job opening.
4. **MiHCM X Evia Sign Integration:** An add-on to empower HR Professionals and employees to formalise all HR documentation within the MiHCM System, with E-Signatures.

MiHCM's extensive product portfolio and market presence across Asia across several industry verticals have enabled it to remain a priority Co-Sell partner of Microsoft for many years. In 2023 MiHCM secured several key projects, some of which are mentioned below:





## DATA SERVICES

### Malaysia customer wins

- Malaysia Digital Economy Corporation (MDEC), a government agency under the purview of the Ministry of Communication, was established in 1996 to lead Malaysia's digital economy.
- Perbadanan Insurans Deposit Malaysia (PIDM), a government agency established in 2005 under the Akta Perbadanan Insurans Deposit Malaysia (PIDM Act)

### Thailand customer wins

- Saraff Group, a leading industrial group of companies which strives towards business excellence with social significance by leveraging eco-friendly technologies and human capital.
- SVOA, a leading technology service provider.
- Jorakey Group, a leading manufacturer and distributor of a vast range of infrastructure, chemical and tiling products.

### Cambodia customer wins

- Cambodia Asia Bank, a leading commercial bank in Cambodia.
- Thalias Hospitality Group, a hospitality company in Cambodia founded in 1997. The group consists of accommodations, restaurants and cafés and also offers professional event planning services in Phnom Penh and Siem Reap.

In addition to these, projects have been successfully executed for many other customers across Southeast Asia in diverse industry verticals including business services, manufacturing, medical services, hospitality and many others.

The business also further strengthened its client base by leveraging its strong partnerships established across the region, and by hosting regional events in Thailand, Malaysia, and the Philippines. These engagements served to deepen the company's relationships with its clients, while showcasing its rapidly deepening product suite to key industry representatives.

Committed to its mission, MiHCM will continue to expand its partner network across the region and deliver best in class solutions to all organisations looking to realise Digital HR transformation.



<https://mihcm.com/en-my/>

CRIF OMESTI Sdn Bhd, the Group's credit reporting business in joint venture with CRIF of Italy, offers a range of services to its clientele. Through its integration with SSM (Syarikat Suruhanjaya Malaysia or Companies Commission of Malaysia), CRIF provides access to various datasets, including:

- Company profiles (ROC)
- Business profiles (ROB)
- Statutory documents (Audited Reports) and forms (Idaman)

Customers can access Malaysian company profiles with varying levels of detail in real-time via the CRIF website. These include the MY CRIF Report featuring credit scores, the MY CRIF Premium Report providing litigation information, and more. SMEs can also benefit from credit reporting services through an annual membership subscription model.

Furthermore, these online reports on Malaysian companies and businesses are accessible to international users through CRIF and the Skyminder international platform, covering 220 countries worldwide. Similarly, the ASEAN Regional Report offers Malaysian customers online access to reports on ASEAN companies via the CRIF OMESTI website. Organisations worldwide can also access reports on Malaysian companies when assessing businesses in ASEAN/Asia.



[www.crif.com.my](http://www.crif.com.my)

## OBJECTIVES & STRATEGIES

As outlined in the opening paragraphs, OMESTI Group recorded several impairments during the recently concluded financial year. These impairments have significantly impacted our balance sheet, but we remain financially viable and prepared to navigate challenges.

Our management are diligently working with reputable principals to explore opportunities for expansion in, amongst others, the network enterprise segment, by leveraging on these principals' cutting edge and high-quality IT solutions to cater to local clients. We believe such product offering and solutions would increase our market share, drive revenue growth and enhance the Group's reputation as a trusted and reliable IT solutions provider.

We are also currently driving cost efficiencies in our healthcare division by streamlining operations and evaluating locations that should be scaled back, as appropriate.

## MANAGING RISK

At OMESTI, one of our major risks is the persistently high interest rates in major developed countries, which hampers economic recovery both globally and in Malaysia. Additionally, the lingering political instability in Malaysia, with the Unity Government formed only in November 2022 as a tenuous compromise between major coalitions, poses another significant risk. These factors combined have resulted in slow demand across the Group's businesses, which we have managed by controlling costs and strengthening our balance sheet.

Furthermore, the Group continues to face challenges in sourcing and attracting new or replacement talent across its businesses. The high demand for manpower resources has made it difficult to hire suitably qualified and experienced professionals, increasing competition for talent.

An ongoing risk for the Group is the long lead times involved from identifying a potential opportunity to pre-qualification, formal tender, contract negotiations, and finally project award. This issue has been exacerbated by the political instability in Malaysia, with government departments and government-linked companies deferring or cancelling new or existing projects due to budget or plan changes, negatively impacting several of the Group's pipelines. In response, we are focused on ensuring a solid project pipeline for the coming financial year to provide sustainable revenue despite these risks.

Foreign exchange risk, particularly related to procurement in foreign currencies, remains a challenge for the Group. To minimise the impact of fluctuations in the Malaysian Ringgit, the Group and its subsidiaries limit the validity of price quotations and quote in US Dollars wherever possible. Additionally, we source from local suppliers whenever practicable. Prompt collection of trade receivables continues to be a concern in the current challenging market environment.

## REVIEW OF FINANCIAL PERFORMANCE

Omesti Berhad reports its financial performance across three primary business segments:



**Business  
Performance  
Services**



**Digital &  
Infrastructure  
Services**



**Healthcare  
Services**

Omesti Berhad discontinued its Trading Services business segment in the previous financial year as part of its divestment of Microlink Solutions, and reports it as part of its discontinued operations.

A snapshot of the Five-Year Financial Highlights for the OMESTI Group is presented on Page 32 of Volume 1 of this Annual Report.

## CONTINUING OPERATIONS

### REVENUE

The Group revenue in the current financial year was RM116.15 million, reflecting a decrease of less than 0.1% amounting to RM0.08 million, as compared to the previous financial year.

The Business Performance Services segment saw a revenue increase of 14.7%, rising from RM102.22 million to RM117.26 million, mainly due to the higher order fulfilments.

The Digital & Infrastructure Services segment revenue remained unchanged at RM0.06 million.

The Healthcare Services segment experienced a revenue increase of 4.0%, growing from RM22.74 million to RM23.53 million, mainly due to an increase in outlets and sales.

## **COST & EXPENSES**

The cost of sales of the Group for the financial year was RM60.87 million, compared to RM73.77 million posted in the previous financial year, representing a decrease of 17.5%. The decrease in the Group's cost of sales was mainly due to better cost control, leading to better gross margins achieved during the financial period.

The operating costs for the Group during the financial year under review were RM335.20 million, compared to RM130.79 million in the previous period. The higher operating costs in the current financial year were mainly due to one-off impairment loss on an asset held for sale amounting to RM108.69 million, impairment loss on intangible assets amounting to RM73.67 million and impairment loss of investments in associates amounting to RM26.62 million. These were partially offset by lower employee benefits, lower depreciation and amortisation costs, and lower finance costs.

## **PROFIT BEFORE TAX**

The Group's loss before tax for its continued operations was RM256.27 million in the current financial year, as compared to RM61.55 million in the previous financial year. The increased loss was primarily due to one-off impairment loss on an asset held for sale amounting to RM108.69 million, impairment loss on intangible assets amounting to RM73.67 million and impairment loss of investments in associates amounting to RM26.62 million.

## **DISCONTINUED OPERATIONS**

In the previous financial year, on 18 July 2022, the Group announced that Microlink Solutions Berhad would cease to be a subsidiary of the Group, and would be recognised as an associate (refer to Audited Financial Statements note 7(e)(iv)(2) for details). In accordance to MFRS5: Non-current assets held for sale and discontinued operations, the financial results of Microlink Solutions up to 18 July 2022 for the previous financial year are presented separately under discontinued operations in the consolidated statement of profit and loss. From 19 July 2022 onwards, the Group recognised its share of profit and loss of Microlink Solutions under the equity method of accounting.

Microlink Solutions recorded under discontinued operations a net profit of RM191.51 million for the previous financial year. Excluding a one-off net gain arising from the divestment of RM184.92 million, Microlink Solutions recorded a net operating profit of RM6.59 million in the previous financial year.

## **LIQUIDITY & CAPITAL RESOURCES**

The Group has financed its capital expenditure and working capital requirements through borrowings and internally generated funds from its business.

Cash and bank balances decreased by RM17.52 million to RM31.78 million in FYE 31 March 2024 as compared to RM49.30 million in FYE 31 March 2023. This was mainly due to the following:

- Net cash used in financing activities amounting to RM70.23 million during the current financial year; mitigated by,
- Net cash generated from investing activities amounting to RM41.14 million.

Total borrowings of the Group decreased from RM95.50 million in FYE 31 March 2023 to RM63.49 million in FYE 31 March 2024. This decrease was mainly due to repayments of banking and share margin facilities.

## **OUTLOOK**

The OMESTI Group is currently reallocating its resources, beginning with the reclassification of a significant associate as an asset held-for-sale. Concurrently, the Group is enhancing its balance sheet to address upcoming challenges.

In line with this strategic reorientation, the Group aims to allocate its resources in a manner that maximises shareholder value, focusing on positioning its investments in the IT and healthcare sectors to achieve long-term sustainable growth.

# SUSTAINABILITY STATEMENT

**OMESTI Berhad (OMESTI), a prominent technology solutions provider, is dedicated to embedding sustainability into every facet of its operations. We view the integration of sustainability principles as an ongoing journey, continuously refining our approach.**

Our commitment to sustainability is measured against the standards set by the Main Market Listing Requirements (MMLR). These standards cover a range of social, economic, and environmental factors that influence both our business and the communities we serve. We meticulously assess all relevant elements that could impact the Group’s long-term sustainability and take proactive measures to address any issues.

By thoroughly evaluating critical non-financial variables, we can pinpoint areas for improvement in our sustainability management and business processes. This thorough assessment allows us to gauge the impact of these variables on our operations, forming the basis for ongoing enhancements in our reporting practices to better meet stakeholder needs.

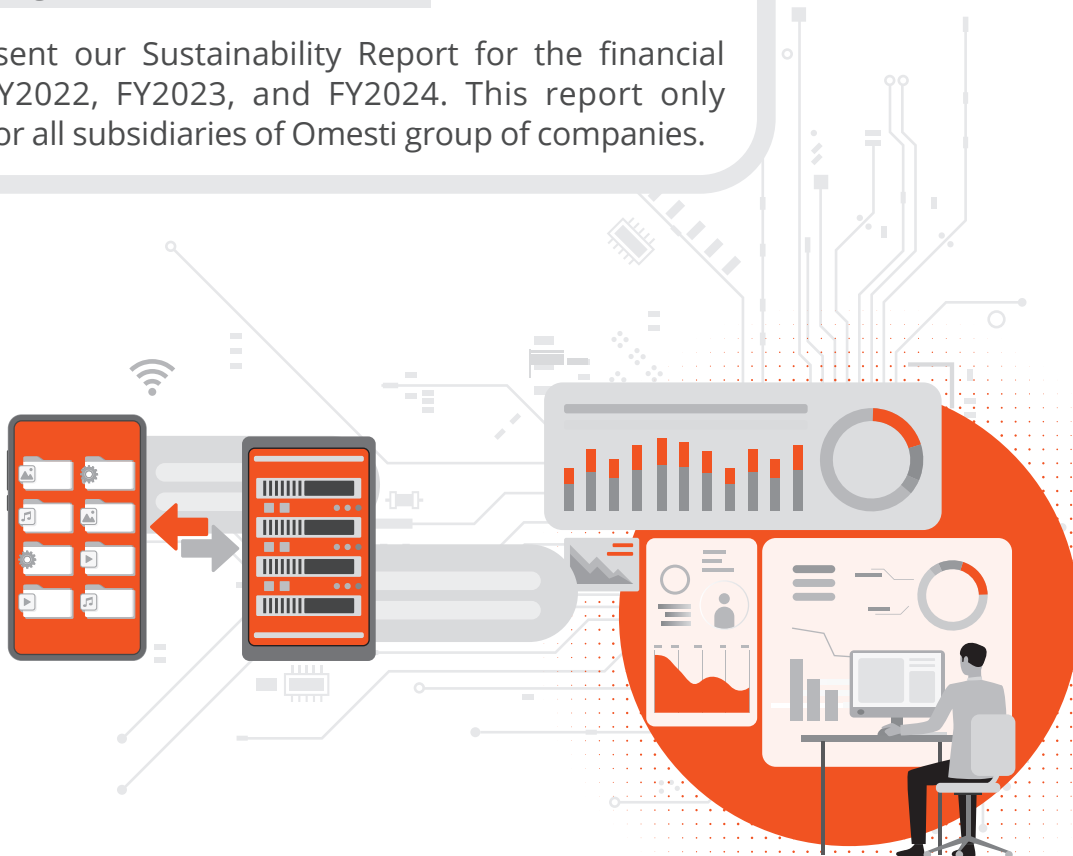
The OMESTI Board is committed to delivering sustainable value to stakeholders. This commitment is fulfilled through the diligent implementation of the Group’s principles, policies, objectives, and strategies across all subsidiaries.

## ESG REPORT

### SUSTAINABILITY REPORT FOR OMESTI BERHAD

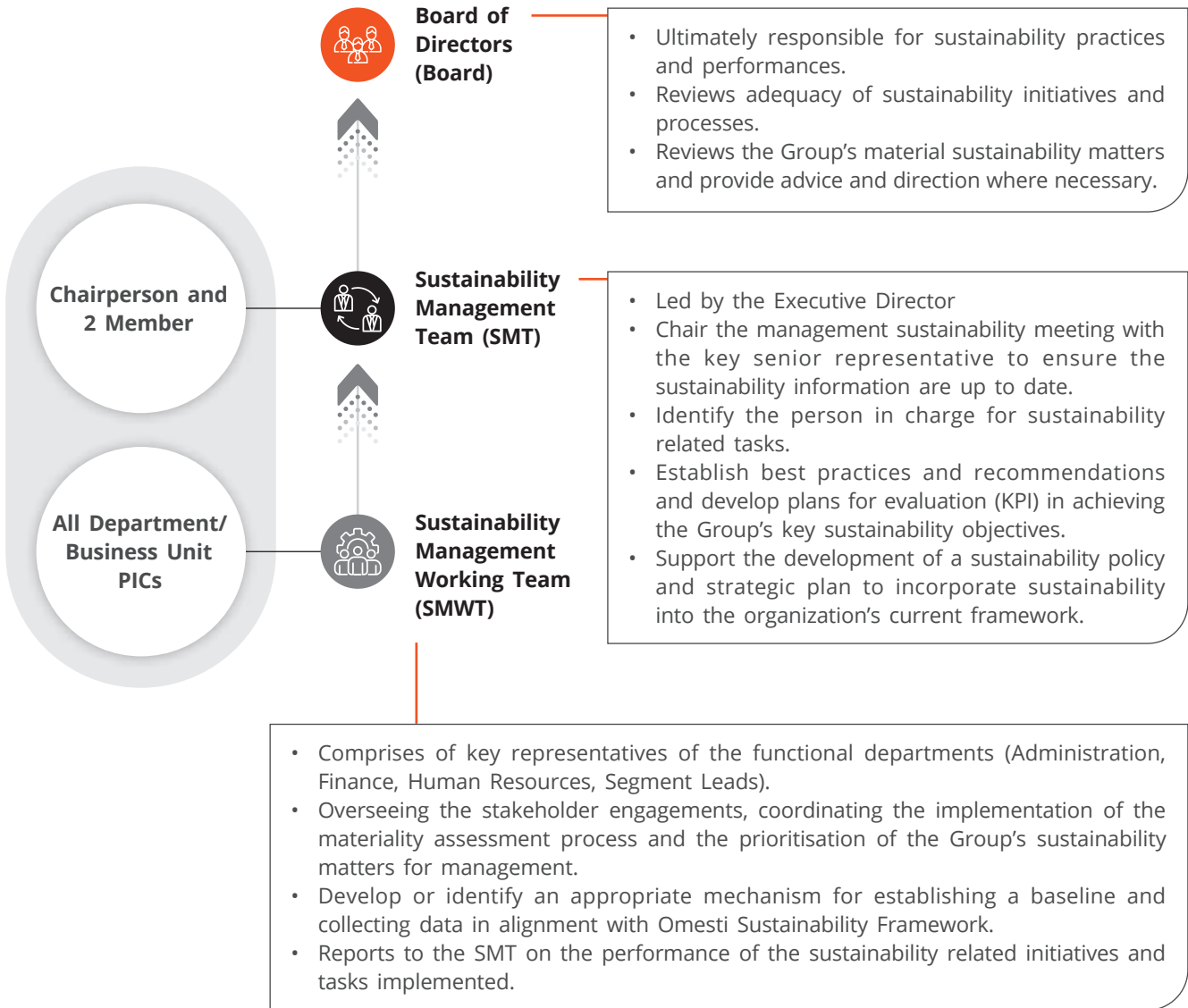
Reporting Period: FY2022-FY2024

We present our Sustainability Report for the financial years FY2022, FY2023, and FY2024. This report only covers for all subsidiaries of Omesti group of companies.



## SUSTAINABILITY MANAGEMENT TEAM







### SUSTAINABILITY GOVERNANCE STRUCTURE



**STAKEHOLDER ENGAGEMENT**

The Board recognises the importance of communication and proper dissemination of information to its shareholders and investors. Through extensive disclosures of appropriate and relevant information, the Company aims to effectively provide shareholders and investors with information to maintain transparency and accountability. In this respect, the Company keeps shareholders informed via announcements and timely release of quarterly financial reports, press releases, annual reports and circulars to shareholders.

Shareholders and members of the public may obtain information on the Group’s operations and activities, as well as press releases, announcements and financial information, etc. from the Company’s website: <https://www.omesti.com/>.

Stakeholder Group	Engagement Methods	Frequency of Engagement	Key Topics of Interest
 <b>Employees</b>	Town hall meetings	Ad-Hoc	Workplace safety
	Training and development	Ongoing	Employee benefits
	Performance appraisals	Annually	
 <b>Customers</b>	Customer satisfaction surveys	Annually	Product quality
	Customer service hotline	Ongoing	Service delivery
	Social media	Ongoing	Customer support
 <b>Investors</b>	Annual general meetings (AGM)	Annually	Financial performance
	Quarterly financial reports	Quarterly	Corporate governance
	Investor briefings	Annually	Strategic direction
 <b>Suppliers</b>	Supplier evaluations	Annually	Procurement practices
	Regular meetings	As needed	Ethical sourcing
	Contract negotiations	As needed	Payment terms
	Supplier audits	As needed	Quality control
 <b>Communities</b>	Corporate social responsibility (CSR) activities	Ongoing	Community well-being
	Sponsorships and donations	As needed	Education and skill development
 <b>Regulators</b>	Compliance reports	As required	Regulatory compliance
	Direct communications	As needed	Industry standards
	Project-specific meetings	As needed	Community development
	Public disclosures	Ongoing	Transparency and accountability

## SUSTAINABILITY FRAMEWORK

Omesti Bhd's sustainability framework has been refined to align with our business strategy and is guided by our vision and mission. We aim to meet the needs of our stakeholders, minimise our environmental impact, and make a positive contribution to the local communities in which we operate. The framework focuses on four key areas: Delivering Excellence, Responsible Supply Chain, Empowering Our People and the Community, and Caring for the Environment. To achieve our goals in each of these areas, we address relevant material concerns and set specific targets. These targets are linked to a performance scorecard, allowing us to track our progress and ensure continuous improvement in our sustainability efforts.



**RISK MANAGEMENT**

At Omesti Berhad, our risk management process is aligned with the ISO 31000 Risk Management Guidelines, enhancing our readiness and resilience by identifying and managing potential organisational risks. Our Enterprise Risk Management (ERM) framework incorporates sustainability and climate-related risks alongside corporate, financial, and operational risks. To ensure all identified risks remain within our risk appetite, they are regularly reviewed and monitored by designated risk owners, with further deliberation by the Audit and Risk Management Committee (ARMC) and Sustainability Management Team (SMT)



**Workplace**

Material Matters	Risk Analysis	Opportunities
Labour Practices and Standards	<ol style="list-style-type: none"> <li>Poor labour practices and standards could result in non-compliance with labour laws and human rights violation, opening the organisation to investigation by Ministry of Human Resources, reputational loss, and lawsuits.</li> </ol>	Omesti could adopt a strong compliance culture so that management and employees are aware of the latest law-mandated benefits i.e. minimum wage rules, required leaves, contribution to statutory funds and insurance coverage, the Malaysian Employment Act 1955 and the Industrial Relations Act.
Diversity	<ol style="list-style-type: none"> <li>Poor inclusion culture could result in misplaced talent and discrimination lawsuits, which expose the organisation to reputational loss and financial penalties.</li> <li>Poor diversity could result in negative publicity and regulatory risks, such as claims of lack of diversity in leadership and failure of compliance to diversity-related disclosures and regulations.</li> </ol>	Omesti could improve the diversity of its staff and management including at the Board level, by improving the racial balance, minority representation and number of women at senior positions. Of course, this improvement would have to be solely based on skills, experience and performance.
Health and Safety	<ol style="list-style-type: none"> <li>Poor health and safety practices of our employees throughout our business operations could result in workplace injuries and even deaths, resulting in lost productivity, and also exposing the organisation to legal consequences, financial loss and reputational damage.</li> </ol>	Promoting a strong safety culture among staff with mandatory training and refresher courses, and creating a caring work environment which takes care of staff mental health-being, thereby increasing staff morale.



**Community**

Material Matters	Risk Analysis	Opportunities
Community/ Society Investment	Non-existent community/society investment resulting in public-perceived lack of community engagement and damage to the organisation's brand.	Increasing engagement with the public, with e.g. Q&A sessions and workshops, or increasing sponsorship with various community initiatives, to increase Omesti's brand presence.





## Environment

Material Matters	Risk Analysis	Opportunities
Water	Overconsumption of water resulting in environmental risks such as climate change, and reduced and inadequate portable water supply.	Increase awareness among staff importance of water consumption, and commit to a water consumption per capita target, to show that Omesti is a good global citizen in terms of committing to and achieving the Sustainable Initiatives.
Waste Management	Improper waste management results in pollution and contamination, potentially violating environmental regulations and laws, resulting in investigations, sanctions & fines and reputation loss.	Improve Omesti's waste management practices via increasing staff awareness on waste disposal according to proper channels and recycling to proactively help achieve the Sustainable Initiatives.
Emission Management	High emissions, and not having a commitment to reduce emission would result in non-achievement in local and national net-zero and carbon-neutral goals.	Encourage staff to minimise carbon footprint and emissions but reducing unnecessary travel, and conduct more virtual meetings, to proactively meet the carbon neutral target.
Energy Management	High energy usage results in increased costs to the organisation especially with the trend of ever increasing energy costs.	Promoting responsible usage of electricity to staff, to reduce utility costs.




## Marketplace


Material Matters	Risk Analysis	Opportunities
Supply Chain Management	Improper supply chain management exposing the organisation to operational and supply risks such as supply disruptions and delays, and with the organisation potentially supporting suppliers which has no proper sustainability practices in place.	Opportunity to adopt sustainability measurements in evaluating new suppliers and yearly assessment of existing suppliers to ensure sourcing is sustainable to the environment and society, and consistent in performance, financial and qualitative wise.
Data Security and Privacy	The organisation operates in the IT sector, and hence adopts digital technologies pervasively, which amplifies cybersecurity risks and privacy risks. Potential loss of sensitive and confidential information as a result of cybersecurity breaches or IT failure would disrupt operations and potentially cause financial and reputational loss.	Empowering staff with knowledge to deter cyberattacks with consistent and periodic training. Also levelling up its IT infrastructure cybersecurity measures and IT staff cybersecurity expertise to continue new threats.
Anti-Corruption	Corruption activities expose the organisation to non-compliance of ethical conduct and relevant anti-corruption laws. Also further exposes the organisation to investigation, sanctions, reputational and financial loss.	Levelling up Omesti's corporate governance practices and culture to improve management's and staff's integrity and transparency.

**PERFORMANCE SCORECARD**

The table summarises OMESTI Group’s FY2024 performance in achieving sustainability targets across key areas: Workplace, Community, Environment, and Marketplace. It highlights achievements such as zero fatalities, zero human rights violations, and reductions in energy and water consumption. This reflects OMESTI’s commitment to creating a safe work environment, supporting community development, minimising environmental impact, and upholding ethical standards. The table summarises OMESTI Group’s FY2024 performance in achieving sustainability targets across key areas: Workplace, Community, Environment, and Marketplace. It highlights achievements such as zero fatalities, zero human rights violations, and reductions in energy and water consumption. This reflects OMESTI’s commitment to creating a safe work environment, supporting community development, minimising environmental impact, and upholding ethical standards.

<b>Safe, Mutual Respect, Integrity WORKPLACE</b> 		
<b>Material Matters</b>	<b>Targets</b>	<b>FY2024 Performance</b>
Health & Safety	Zero fatality annually	Zero case of fatalities and accident

<b>Employment Opportunities, Supporting for COMMUNITY</b> 		
<b>Material Matters</b>	<b>Targets</b>	<b>FY2024 Performance</b>
Human Rights	Zero substantiated complaints concerning human rights violations annually	Zero cases of complaints concerning human rights violation

<b>Minimize negative impacts of ENVIRONMENT</b> 		
<b>Material Matters</b>	<b>Targets</b>	<b>FY2024 Performance</b>
Energy Management	Zero increase in electricity consumption per capita by annually	Energy consumption decreased by 3.77%
Water Management	Zero increase in water consumption per capita by annually	Water consumption decreased by 12.20%
Emission Management	Data not available yet, set up in next year once a baseline data available for reference	To disclose in year 2025
Waste Management	Data not available yet, set up in next year once a baseline data available for reference	To disclose in year 2025

<b>Ethical, Legal, Technological MARKETPLACE</b> 		
<b>Material Matters</b>	<b>Targets</b>	<b>FY2024 Performance</b>
Anti Corruption	100% Anti-Bribery and Corruption Training attendance rate of employees	Zero cases of complaints on bribery and corruption, achieved 45.30% of staff attendance due to first year of data collection.
Data Privacy and Security	Zero reported case in data privacy and security violations	Zero reported cases in data privacy and security violations



## WORKPLACE

### LABOUR PRACTICES AND STANDARDS

OMESTI Group strictly upholds a zero-tolerance policy against discrimination in any form. We are committed to treating all employees fairly, with dignity, and respect. A grievance mechanism is accessible to all employees for addressing concerns related to workplace practices.

The Group ensures compliance with all relevant labour laws, rules, and regulations in the regions where it operates, including but not limited to the Malaysian Employment Act 1955, Industrial Relations Act, and regulations concerning crucial issues such as child labour and forced labour.

### EMPLOYEE MANAGEMENT

Recruiting and retaining skilled employees in Malaysia, particularly graduates, is a significant challenge. OMESTI Group is dedicated to creating a safe and supportive work environment that empowers individuals to achieve their full potential. We offer opportunities for diverse skill development and extensive experience through varied activities within our organisation. Our flexible and open structure promotes collaboration, inclusivity, and open communication. Regular online interactions ensure a seamless experience for all employees, helping us attract and retain top talent and support long-term success.

Employee development is a core priority. We provide relevant training to enhance professional and technical skills, as reflected in our Annual Key Performance metrics. Tailored training programmes align with specific functions and technical disciplines, including updates on legal and regulatory requirements. Leadership and coaching programmes are regularly conducted to strengthen management skills. During onboarding, department leaders offer comprehensive training, and the Group invests significantly in training and development, with RM92,571.26 spent this reporting year.

Our human capital development strategy includes a robust succession plan to cultivate future leaders through mentorship, coaching, and talent nurturing. This ensures talent is matched with roles at the right time, preparing employees for leadership positions.

Indicator	FY2022	FY2023	FY2024
<b>Total training hours by employee category</b>			
• Management	168	752	712
• Executives	976	12,560	17,632
• Non-executives/Technical staff	204	2,112	2,656
Average training hours per employee	4.5	43.4	62.2
<b>Total turnover by employee category</b>			
• Management	13	17	6
• Executives	38	57	39
• Non-executives/Technical staff	23	36	47
Turnover rate	24.58%	38.46%	32.06%



## WORKPLACE

### DIVERSITY

OMESTI Group maintains a strong commitment to inclusivity and diversity across all organisational levels, including the Board. This unwavering dedication ensures a wide range of perspectives and experiences that enhance our organisational fabric. Decisions regarding appointments, promotions, and other employee-related matters are rigorously based on merit, encompassing skills, experience, and demonstrated performance.

Our workforce comprises of individuals with diverse technical and professional expertise aligned with our relentless pursuit of excellence. Our recruitment practices emphasise inclusivity, reflecting the ethnic diversity of the national population and promoting an equitable approach to hiring.

#### Gender Distribution by Employee Category

Indicator	FY2022	FY2023	FY2024
Management – Male	59.09%	58.97%	54.55%
Management – Female	40.91%	41.03%	45.45%
Executives – Male	60.42%	61.40%	62.96%
Executives – Female	39.58%	38.60%	37.04%
Non-executives/Technical staff – Male	21.54%	14.47%	10.87%
Non-executives/Technical staff – Female	78.46%	85.53%	89.13%

#### Age Distribution by Employee Category

Indicator	FY2022	FY2023	FY2024
Management – Under 30	6.82%	12.50%	15.15%
Management – Between 30-50	68.18%	62.50%	63.64%
Management – Over 50	25.00%	25.00%	21.21%
Executive – Under 30	43.75%	44.44%	43.21%
Executive Between 30-50	48.96%	49.71%	51.85%
Executive Above 50	7.29%	5.85%	4.94%
Non-executives/Technical staff – Under 30	38.46%	39.47%	55.43%
Non-executives/Technical staff – Between 30-50	53.85%	55.26%	40.22%
Non-executives/Technical staff – Over 50	7.69%	5.26%	4.35%

## Percentage of Directors by Gender and Age Group

Indicator	FY2022	FY2023	FY2024
Male	77.78%	83.33%	83.33%
Female	22.22%	16.67%	16.67%
Under 30	0.00%	0.00%	0.00%
Between 30-50	44.44%	33.33%	33.33%
Over 50	55.56%	66.67%	66.67%

## HEALTH & SAFETY

**OMESTI Group** of Companies aims to act positively to minimise the incidents of workplace risks via our commitment to taking all reasonable practical steps to protect the health and safety of our employee (s), vendors and others who are affected by our activities.

The Company is Committed to:

- Providing a safe and healthy workplace with protected environment in which we operate for all employees, service users and others who have access to our office premises.
- Providing safe access (go out of or leave) to all workplace
- The provision and maintenance of safe workplace
- Providing adequate health and safety instructions, supervision and information for employees whilst at work
- Provide them with adequate training/awareness to ensure employees health and safety
- Engaging with our employees on matters affecting their health and safety
- Preventing incidents/accidents and cases of work-related injuries, ill-health, and diseases

Indicator	FY2022	FY2023	FY2024
Number of work-related fatalities	0	0	0
Lost Time Injury Rate (LTIR)	0.00	0.00	0.00
Number of employees trained on health and safety standards	6	0	0





**COMMUNITY**

**COMMUNITY/SOCIETY INVESTMENT**

Corporate investment and community engagement are cornerstones of OMESTI Berhad and its subsidiary, Formis Network Services Sdn Bhd. Our dedication to fostering positive impacts both within our organisation and in the wider community is demonstrated through a variety of initiatives and sponsorships. These efforts reflect our commitment to social responsibility and our belief in contributing to the community’s well-being and development.

**Formis Network Services Sdn Bhd: Supporting Talents and Events**

*Sponsorships*

Since March 2020, Formis Network Services Sdn Bhd has been proud to sponsor Rachel Mae Arnold, a talented squash player, with a monthly sponsorship. This sponsorship is part of our ongoing efforts to support local sports talents, providing them with the resources needed to excel in their respective fields.

In May 2023, Formis Network Services, in collaboration with CRIF, sponsored the Malaysian Bar Law Conference which underscores our commitment to the legal profession, supporting continuous education, and fostering important discussions within the legal community.

*Community Donations*

In addition to sponsorships, Formis Network Services Sdn Bhd also made a donation to MAKSAK PERAK (LAP) and SBAM Kedah 2023 in August 2023. This donation reflects our dedication to supporting local organisations that contribute to the social and cultural fabric of our community.

At OMESTI Berhad our corporate investment initiatives are more than just financial commitments; they are a testament to our dedication to social responsibility and community engagement. Through thoughtful employee support, sponsorship of local talents and important events, and contributions to community organisations, we strive to make a positive impact on the lives of our employees and the communities we serve. Our efforts reflect our belief in fostering a better, more inclusive society, reinforcing our commitment to sustainable growth and development.

Indicator	FY2022	FY2023	FY2024
Total investment in communities where beneficiaries are external to the listed company	RM257,040	RM74,000	RM58,000
Total beneficiaries from community investments	2	2	3
Employees engaged in community impact programmes	8	12	29
Total hours spent on community impact programmes	64	480	328



## ENVIRONMENT

Our commitment to minimising our carbon footprint and leading responsible resource management is of utmost importance.

We prioritise eco-friendly sourcing and operational efficiency, streamlining procurement activities to lessen our environmental impact. Continuous improvement ensures sustainability across our operations.

We are dedicated to reducing energy consumption and promoting responsible use of resources. Centralising operations and encouraging office returns has decreased resource usage. Our recycling initiatives and competitions foster an environmentally conscious culture.

Our sustainability initiatives include thorough materiality assessments and engagement with stakeholders to address non-financial factors. By implementing strong mitigation measures, we aim to uphold a sustainable and resilient business ethos.

### WATER MANAGEMENT

We are committed to optimising our water usage through a combination of conservation strategies and efficient practices, ensuring that we minimise wastage and promote responsible water management across our operations.

Indicator	FY2022	FY2023	FY2024
Total water consumption (m <sup>3</sup> )	1.792	2.364	2.107

### ENERGY MANAGEMENT

We are dedicated to lowering our energy consumption through the implementation of efficient practices and sustainable initiatives, aiming to foster a culture of environmental responsibility and operational efficiency across our organization.

Indicator	FY2022	FY2023	FY2024
Total energy consumption (MWh)	589.78	613.48	591.16



## MARKETPLACE

### SUPPLY CHAIN MANAGEMENT

Our organisation prioritises sourcing materials, supplies, and equipment from eco-friendly and local vendors to minimise our environmental impact. We maintain operational efficiency to ensure timely customer service while fulfilling our environmental responsibilities. Consolidating purchasing activities streamlines expenditure and logistics, thereby reducing our environmental footprint. Continuous process refinement enhances efficiency and sustainability across our operations.

Indicator	FY2022	FY2023	FY2024
Proportion of spending on local suppliers	98.68%	98.42%	98.89%

### DATA PRIVACY AND SECURITY

The proliferation of digital technologies has heightened cybersecurity and privacy risks, highlighting the critical need for robust protection of our IT systems, networks, applications, and personal data. This ensures seamless operations and minimises the potential for sensitive information loss.

OMESTI Group acknowledges the threats posed by unauthorized access to our data and remains steadfast in safeguarding the confidentiality and integrity of information concerning our customers and stakeholders.

Enhancing the resilience of our technology infrastructure and the proficiency of our IT personnel is a key priority. This includes bolstering cybersecurity controls across our IT systems and applications, and educating employees on cybersecurity issues. To proactively address these risks, our IT team conducts regular cybersecurity vulnerability tests and promptly notifies staff of emerging security threats.

The Group operates in strict compliance with local laws and regulations, maintaining high standards of integrity, transparency, and accountability. Our Group employee handbooks integrate a comprehensive code of conduct and ethics, delineating expected standards of behaviour for Directors and employees and reinforcing our commitment to ethical practices.

For further information, please consult our code of conduct on our website at <https://omesti.com/policy/>.

Indicator	FY2022	FY2023	FY2024
Number of confirmed complaints concerning breaches of customer privacy or loss of customer data	0	0	0



## ANTI-BRIBERY & CORRUPTION

The Group's unwavering commitment to integrity, transparency, ethics, and accountability underpins its operations, firmly rejecting corruption in all its forms. Our robust code of conduct and ethics establish the foundational principles and practices that all Directors and employees are obliged to uphold.

In accordance with the Malaysian Anti-Corruption Commission (MACC) Act, Section 17A, our Group is resolute in conducting business with integrity and fostering good governance practices. This Act holds commercial entities accountable and liable to penalties if any of their employees or associates engage in corrupt activities. To ensure stringent compliance with the Act, our Group has implemented an Anti-Bribery & Corruption (ABC) Policy outlining clear mandates.

Mandatory briefings and training sessions are conducted for Directors, management, and employees at every level of the Group. During these sessions, we emphasise several critical aspects:

- The imperative for all Group entities to establish anti-corruption compliance programmes.
- The assurance of rigorous enforcement and penalties for non-compliance.
- The requirement to directly report audit findings and reviews to the Board.
- The practice of conducting periodic corruption risk assessments to identify potential areas of corruption, including weaknesses in systems, high-risk business activities, and supply chain vulnerabilities.
- The necessity for regular performance reviews to evaluate and fortify our systems.

These sessions also cover Anti-Money Laundering protocols, stressing the significance of understanding the business and background of counterparties and avoiding intricate payment arrangements.

Moreover, the Group has implemented a comprehensive Group-wide whistle-blowing policy, providing mechanisms for employees and external parties to confidentially report any actual or suspected violations of laws, policies, and practices.

Indicator	FY2022	FY2023	FY2024
<b>Percentage of employees receiving anti-corruption training</b>	0.00%	43.36%	45.30%
– Management	0%	8%	18%
– Executives	0%	71%	76%
– Non-executives/Technical staff	0%	0%	1%
Percentage of operations assessed for corruption-related risks	100%	100%	100%
Confirmed corruption cases and actions taken	0	0	0

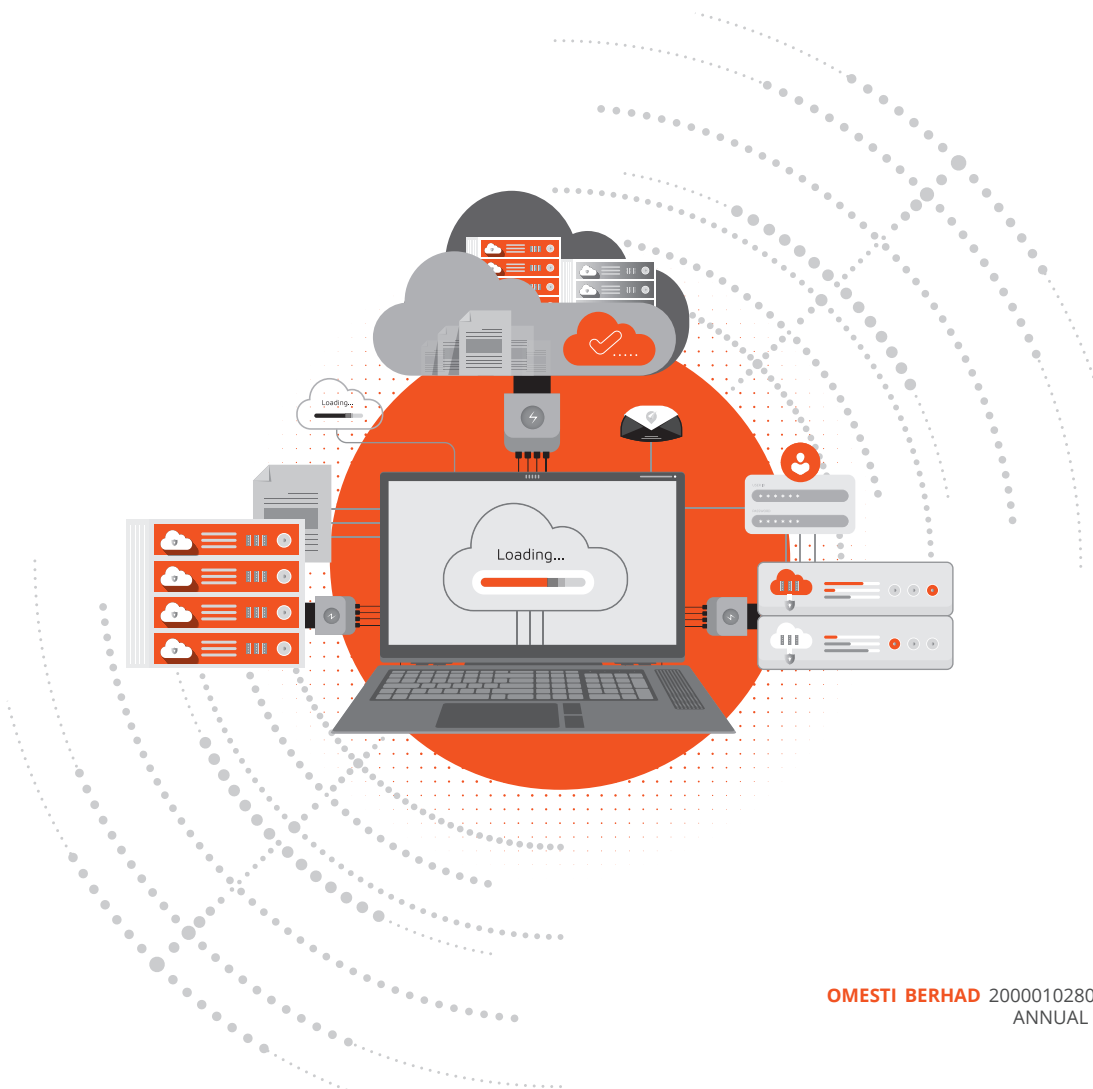
**ASSURANCE STATEMENT**

We verify the accuracy of the Environmental, Social, and Governance (ESG) performance data and information included in this statement through our internal processes. Currently, we do not use an independent assessor to review the contents of this statement, but we may consider this option in the future.

We, OMESTI Group are committed to continually enhancing our sustainability efforts and upholding transparency in our reporting practices. This report exemplifies our dedication to ESG principles and our proactive approach to tackling challenges and capitalising on opportunities. We value your ongoing support as we endeavour to build a sustainable future for all our stakeholders.

Indicator	Measurement Unit	2022	2023	2024
<b>Bursa (Anti-corruption)</b>				
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category				
Management	Percentage	0.00	8.00	18.00
Executive	Percentage	0.00	71.00	76.00
Non-executive/Technical Staff	Percentage	0.00	0.00	1.00
General Workers	Percentage	0.00	0.00	0.00
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	100.00	100.00	100.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0	0	0
<b>Bursa (Community/Society)</b>				
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	257,040.00	74,000.00	58,000.00
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	2	2	3
<b>Bursa (Diversity)</b>				
Bursa C3(a) Percentage of employees by gender and age group, for each employee category				
Age Group by Employee Category				
Management Under 30	Percentage	6.82	12.50	15.15
Management Between 30-50	Percentage	68.18	62.50	63.64
Management Above 50	Percentage	25.00	25.00	21.21
Executive Under 30	Percentage	43.75	44.44	43.21
Executive Between 30-50	Percentage	48.96	49.71	51.85
Executive Above 50	Percentage	7.29	5.85	4.94
Non-executive/Technical Staff Under 30	Percentage	38.46	39.47	55.43
Non-executive/Technical Staff Between 30-50	Percentage	53.85	55.26	40.22
Non-executive/Technical Staff Above 50	Percentage	7.69	5.26	4.35
General Workers Under 30	Percentage	0.00	0.00	0.00
General Workers Between 30-50	Percentage	0.00	0.00	0.00
General Workers Above 50	Percentage	0.00	0.00	0.00
Gender Group by Employee Category				
Management Male	Percentage	59.09	58.97	54.55
Management Female	Percentage	40.91	41.03	45.45
Executive Male	Percentage	60.42	61.40	62.96
Executive Female	Percentage	39.58	38.60	37.04
Non-executive/Technical Staff Male	Percentage	21.54	14.47	10.87
Non-executive/Technical Staff Female	Percentage	78.46	85.53	89.13
General Workers Male	Percentage	0.00	0.00	0.00
General Workers Female	Percentage	0.00	0.00	0.00
Bursa C3(b) Percentage of directors by gender and age group				
Male	Percentage	77.78	83.33	83.33
Female	Percentage	22.22	16.67	16.67
Under 30	Percentage	0.00	0.00	0.00
Between 30-50	Percentage	44.44	33.33	33.33
Above 50	Percentage	55.56	66.67	66.67

Indicator	Measurement Unit	2022	2023	2024
<b>Bursa (Energy management)</b>				
Bursa C4(a) Total energy consumption	Megawatt	589.78	613.48	591.16
<b>Bursa (Health and safety)</b>				
Bursa C5(a) Number of work-related fatalities	Number	0	0	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.00	0.00	0.00
Bursa C5(c) Number of employees trained on health and safety standards	Number	6	0	0
<b>Bursa (Labour practices and standards)</b>				
Bursa C6(a) Total hours of training by employee category				
Management	Hours	168	752	712
Executive	Hours	976	12,560	17,632
Non-executive/Technical Staff	Hours	204	2,112	2,656
General Workers	Hours	0	0	0
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	22.59%	22.73%	23.00%
Bursa C6(c) Total number of employee turnover by employee category				
Management	Number	13	17	6
Executive	Number	38	57	39
Non-executive/Technical Staff	Number	23	36	47
General Workers	Number	0	0	0
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0	0	0
<b>Bursa (Supply chain management)</b>				
Bursa C7(a) Proportion of spending on local suppliers	Percentage	98.68	98.42	98.89
<b>Bursa (Data privacy and security)</b>				
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0	0
<b>Bursa (Water)</b>				
Bursa C9(a) Total volume of water used	Megalitres	1.792000	2.364000	2.107000



# CORPORATE INFORMATION

## BOARD OF DIRECTORS

### CHAIRMAN/INDEPENDENT NON-EXECUTIVE DIRECTOR

- YAM TUNKU ZAIN AL-'ABIDIN IBNI TUANKU MUHRIZ

### DEPUTY CHAIRMAN/NON-INDEPENDENT NON-EXECUTIVE DIRECTOR

- Dato' Sri Thong Kok Khee

### EXECUTIVE DIRECTOR

- Monteiro Gerard Clair  
*(re-designated from Non-Independent Non-Executive Director to Executive Director on 1 March 2024)*

### INDEPENDENT NON-EXECUTIVE DIRECTORS

- Tan Wee Hoong
- Danny Hoe Kam Thong

### NON-INDEPENDENT NON-EXECUTIVE DIRECTOR

- Mah Xian-Zhen  
*(re-designated from Executive Director to Non-Independent Non-Executive Director on 1 June 2023)*

## BOARD COMMITTEES

### AUDIT & RISK MANAGEMENT COMMITTEE

- Danny Hoe Kam Thong (Chairman)
- Tan Wee Hoong
- YAM Tunku Zain Al-'Abidin Ibni Tuanku Muhriz  
*(appointed on 31 May 2024)*
- Monteiro Gerard Clair  
*(resigned on 1 March 2024)*

### NOMINATING COMMITTEE

- Tan Wee Hoong (Chairman)
- Danny Hoe Kam Thong
- YAM Tunku Zain Al-'Abidin Ibni Tuanku Muhriz  
*(appointed on 19 July 2024)*
- Monteiro Gerard Clair  
*(resigned on 1 March 2024)*

### REMUNERATION COMMITTEE

- Dato' Sri Thong Kok Khee (Chairman)
- Tan Wee Hoong
- Danny Hoe Kam Thong

### LONG-TERM INCENTIVE PLAN COMMITTEE\*

- Monteiro Gerard Clair (Chairman)
- Tan Wee Hoong
- Danny Hoe Kam Thong

\* Dissolved on 19 July 2024

## COMPANY SECRETARY

- Lim Shook Nye  
(MAICSA 7007640)  
(SSM PC No: 201908003593)

## REGISTERED OFFICE

- Ho Hup Tower – Aurora Place  
2-07-01 – Level 7, Plaza Bukit Jalil  
No. 1, Persiaran Jalil 1  
Bandar Bukit Jalil  
57000 Kuala Lumpur  
T +603 9779 1700  
F +603 9779 1701/2  
✉ osem@quadrantbiz.co

## AUDITORS

- BDO PLT  
Level 8, BDO @ Menara CentARA  
360 Jalan Tuanku Abdul Rahman  
50100 Kuala Lumpur  
T +603 2616 2888  
F +603 2616 3190/3191

## PRINCIPAL BANKERS

- AmBank (M) Berhad
- CIMB Bank Berhad

## SHARE REGISTRAR

- Bina Management (M) Sdn Bhd  
Lot 10, The Highway Centre  
Jalan 51/205, 46050 Petaling Jaya  
Selangor Darul Ehsan  
T +603 7784 3922  
F +603 7784 1988  
✉ binawin@binamg168.com

## STOCK EXCHANGE LISTING

- Main Market,  
Bursa Malaysia Securities Berhad  
Stock Code: 9008  
Stock Name: OMESTI  
Sector: Technology



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OMESTIGroup



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# PROFILE OF DIRECTORS

## TUNKU ZAIN AL-'ABIDIN IBNI TUANKU MUHRIZ

**CHAIRMAN/INDEPENDENT NON-EXECUTIVE DIRECTOR**

Age 41

Male

Malaysian

Appointed to the Board on 1 April 2020

Chairman of the Board

Member of Audit & Risk Management Committee & Nominating Committee

Educated at the Kuala Lumpur Alice Smith School, and then Marlborough College, Tunku Zain went on to obtain his MSc in Comparative Politics at the London School of Economics & Political Science. He then worked in the UK Houses of Parliament before moving to Washington DC to join the World Bank as a Public Sector Consultant. Upon returning to Malaysia, Tunku Zain worked at the United Nations Development Programme and the KRA Group before becoming a Research Fellow at the Lee Kuan Yew School of Public Policy at the National University of Singapore.

In 2006, he co-founded the Malaysia Think Tank which, in 2010, evolved into Institute of Democracy and Economic Affairs (IDEAS). He currently serves as advisor/patron to numerous educational and cultural organisations.

An Eisenhower Fellow, he has been selected for various leadership programmes by the governments of Australia, France and the European Union. He is a Trustee of Yayasan Chow Kit, Yayasan Munarah, Jeffrey Cheah Foundation and Genovasi Foundation and committee member of several societies and associations, including the Squash Racquets Association of Malaysia; and a Royal Fellow of the National University of Malaysia.

## DATO' SRI THONG KOK KHEE

**DEPUTY CHAIRMAN/NON-INDEPENDENT NON-EXECUTIVE DIRECTOR**

Age 69

Male

Malaysian

Appointed to the Board on 19 September 2011

Deputy Chairman of the Board

Chairman of Remuneration Committee

Dato' Sri Thong graduated from the London School of Economics, UK and worked in the financial services industry from 1979 to 1988. He was employed by Standard Chartered Merchant Bank Asia Limited in Singapore from October 1982 to June 1988 and his last held position was Director of Corporate Finance Division.

Dato' Sri Thong is also a Non-Independent Non-Executive Director of Inari Amertron Berhad.

## MONTEIRO GERARD CLAIR

**EXECUTIVE DIRECTOR**

Age 52

Male

Malaysian

Appointed to the Board on 2 July 2012

A seasoned entrepreneur, Mr Monteiro began his career in 1992 as a sales agent for Riken Auto Sdn Bhd (Riken Auto) and was subsequently appointed as a Director. In 1998, he left Riken Auto and set up Optima Auto Sdn Bhd where he served as Managing Director until 2005.

Re-designated as Non-Independent Non-Executive Director on 18 July 2022

Since then, he has ventured into the property industry and various other investments via several privately held companies including H2O Holdings Sdn Bhd (H2O), an investment holding company. He serves as a Director of H2O and of several other private companies, including property development company Montprimo Sdn Bhd where he is Executive Vice Chairman.

Re-designated as Executive Director on 1 March 2024

In his younger years, Mr Monteiro was an accomplished sportsman, representing Malaysia in squash at both junior and senior levels. Crowned National Junior Champion in 1988, he also captained the victorious National Junior Team in the East Asian Junior Squash Championships in 1999. He is currently serving as President of the Squash Racquets Association of Malaysia (SRAM).

Chairman of Long-Term Incentive Plan Committee

## MAH XIAN-ZHEN

**NON-INDEPENDENT NON-EXECUTIVE DIRECTOR**

Age 42

Female

Malaysian

Appointed to the Board on 19 September 2011

Ms Mah joined Omesti Berhad in October 2009 as Executive Assistant to the Chief Executive Officer before being appointed as an Executive Director of the Company in September 2011. She was re-designated as Non-Independent Non-Executive Director on 1 June 2023.

Re-designated as Non-Independent Non-Executive Director on 1 June 2023

She graduated with a Bachelor of Arts from Wellesley College, MA, USA, followed by a Graduate Diploma in Law from BPP Law School. She then attended the Bar Vocational Course in London and was called to Bar of England and Wales in 2006. On completing her Bar Vocational Course, she returned to Malaysia and in September 2006, joined Messrs Shook Lin & Bok. In 2007, she was called to the Malaysian Bar, and remained with the firm as a Legal Assistant until June 2009, focusing on corporate and commercial litigation. In 2009, she also obtained an Executive Diploma in Islamic Law (Islamic Banking) from International Islamic University, Malaysia.

Ms Mah is a Director of Omesti Holdings Berhad and Man Yau Holdings Berhad, both of which are non-listed public companies wholly-owned by Omesti Berhad. She also holds directorships of several subsidiary companies in the Group.

Ms Mah is the daughter of Dato' Mah Siew Kwok, a major shareholder of Omesti Berhad.

## TAN WEE HOONG

### INDEPENDENT NON-EXECUTIVE DIRECTOR

Age 63

Male

Malaysian

Appointed to the Board on 2 January 2018

Mr Tan has more than 25 years' experience in capital markets, corporate advisory and finance, particularly in Malaysia and Singapore. He has worked for renowned Malaysian as well as regional securities houses including RHB Bank Berhad and Kay Hian HSBC (now known as UOB Kay Hian).

Chairman of Nominating Committee

In the 1990s, during his stint as Director of Research at various securities houses, Mr Tan was consistently recognised as being among the top equity analysts in Malaysia by respected financial journals such as Asiamoney.

Member of Audit & Risk Management Committee, Remuneration Committee and Long-Term Incentive Plan Committee

He has also been active, via his private consultancy practice in corporate advisory for public listed companies, including a number of reverse take-over transactions and general corporate strategies.

He is currently an Executive Director of Landmarks Berhad, a hospitality and resort developer listed on Main Market of Bursa Malaysia Securities Berhad. Mr Tan was also appointed as Non-Independent Non-Executive Director of Microlink Solutions Berhad in April 2024.

He holds a Bachelor of Business (Accounting) degree from Deakin University, Victoria, Australia.

## DANNY HOE KAM THONG

### INDEPENDENT NON-EXECUTIVE DIRECTOR

Age 56

Male

Malaysian

Appointed to the Board on 16 March 2022

Mr Hoe began his career with Ernst & Young, where he worked for a period of 14 years in a number of positions, including a secondment to the firms New York office, as well as rising to Principal for Audit & Advisory Services.

Chairman of Audit & Risk Management Committee

In 2001, he joined Kellogg Asia Sdn Bhd as Financial & Reporting Manager, and was closely involved in the merger of Kellogg South East Asia and its Greater China business. A year later, he began a long association with the Interflour Group, one of the largest flour milling conglomerates in the Asia Pacific region, serving as Group Chief Financial Officer.

Member of Nominating Committee, Remuneration Committee and Long-Term Incentive Plan Committee

In August 2011, he relocated to Vietnam as Chief Executive Officer and Country Head of Interflour Vietnam Ltd. From 2015 to 2018, he was appointed as Executive Director - Asean at Pilmico Foods Corporation, Philippines.

After a short stint back in Malaysia with Tradewinds Plantations Berhad as lead senior consultant on a proposed national grain purchasing, storage and management project for the Government of Malaysia, he rejoined the Interflour Group, this time as Chief Executive Officer & Country Head of its Turkey operations.

Returning to Malaysia in September 2020, he has served as Independent Non-Executive Director of Kumpulan Fima Berhad since December 2021. He also currently sits on the Board of Ho Hup Construction Company Berhad as Independent Non-Executive Director and was appointed as Non-Independent Non-Executive Director of Microlink Solutions Berhad in April 2024.

He is a Member of Malaysian Institute of Accountants (MIA) and Member of Malaysian Institute of Certified Public Accountants (MICPA). He also completed the Advanced Management Program at INSEAD, France.

#### **Save where disclosed above, none of the Directors has:**

- any family relationship with any Director and/or major shareholder of the Company;
- any conflict of interest with the Company;
- other than traffic offences, any conviction for offences within the past 5 years; and
- any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

# KEY SENIOR MANAGEMENT

The following section provides details on the senior executives who hold responsibility for management of the principal operations of the businesses within OMESTI Group.

DR. MOHAMED MAARUF BIN VAHEED			
<b>CHIEF EXECUTIVE OFFICER - FORMIS NETWORK SERVICES SDN BHD</b>		Age 55	Male
<b>Date Appointed</b> 1 June 2001	Dr. Maaruf has over 32 years of experience spanning over multiple disciplines in ICT, started from a 3 years stint as Programmer, DB Administrator and Network Security with an NGO in Washington DC, then returned home and landed on some Malaysian National Projects including the implementation of a AltaVista Search Engine, consulted on Sri Bintang Smart Schools, directed the Putrajaya Intelligent City to name a few.		
<b>Qualifications</b> Degree in Electrical Engineering, MBA (Marketing), PhD (Public Procurement)	Since joining Formis Network Services Sdn. Bhd., turned around an underperforming Government Business division, achieving profitability within 18 months and increasing revenue by 50%. Subsequently contributed to a year-on-year growth of the Government business since. He formed strategic alliances with key industry players, resulting in a 25% increase in sales. Operationally directed daily operations, ensuring seamless coordination between departments and improving overall efficiency. He identified and capitalized on new business opportunities, contributing to a significant growth in the client base. Implemented employee engagement programs that increased job satisfaction and reduced turnover. To-date he has implemented successfully over 200 ICT projects at FNS. On the public front. A few Public Universities has appointed him as an External Accessor of Post-Graduate Studies, a member of the Board of Study and an External Examiner for the Post Graduate programs, that he currently serves.		
<b>Working Experience</b> 32 years			

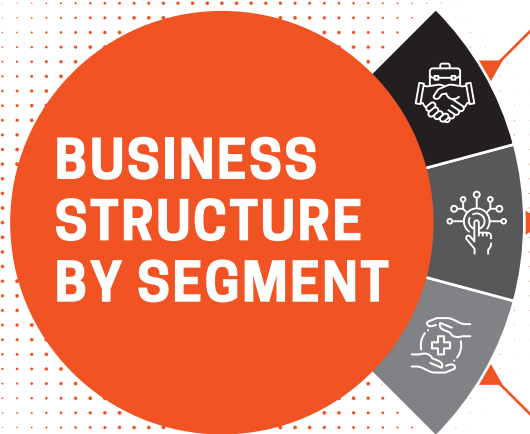
LIM BEE ENG			
<b>COO/FOUNDER OF BEMED GROUP</b>		Age 53	Female
<b>Date Appointed</b> 1 August 2021	Lim Bee Eng is the founder of Bemed group(Be Pharmacy), She graduated from University of Queensland with a degree in Bachelor of Pharmacy. Started off the 1 <sup>st</sup> retail outlet at Puchong Perdana in year 2021, she has successfully grown the business to 19 outlets with an integrated wholesale hub over 20 years period. She is a proven all rounded leader and possessed vast experience in managing overall P&L of the retail pharmacies, including operation, procurement, strategic planning etc.		
<b>Qualifications</b> Bachelor Of Pharmacy			
<b>Working Experience</b> Retail Pharmacy	At Bemed group, Lim Bee Eng is responsible for the pharmacy retail business division. Leveraging her strategic insights and meticulous approach, she is working closely with the Management to achieve the group ambition to be a customer centric retail pharmacies in the healthcare industry.		

**Save where disclosed above, none of the Key Senior Management has:**

- Any directorship in public companies and listed issuers;
- Any family relationship with any director and/or major shareholder of the Company;
- Any conflict of interests with the Company;
- Other than traffic offences, any convictions for offences within the past 5 years; and
- Any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.



# BUSINESS STRUCTURE BY SEGMENT



## BUSINESS PERFORMANCE SERVICES



Formis Network Services Sdn Bhd



Formis Research & Development Sdn Bhd



Omesti Actify Sdn Bhd



Red Ape Solutions Sdn Bhd

Omesti Assist Sdn Bhd

## DIGITAL & INFRASTRUCTURE SERVICES



Ohana Communications Sdn Bhd

## HEALTHCARE



BB Boss Sdn Bhd

Bemed Lagenda Sdn Bhd

Be Med Sdn Bhd

Bemed Matahari Sdn Bhd

Bemed (ITT) Sdn Bhd

Bemed Pharma Sdn Bhd

Bemed (PTJ) Sdn Bhd

Bemed Tempua Sdn Bhd

Bemed Healthcare Sdn Bhd

Bemed Ventures Sdn Bhd

RJ Drugstore Shd Bhd



Medilabz Signature Sdn Bhd

Omesti Tree Med Sdn Bhd

Omesti Healthcare Sdn Bhd

Omesti Bemed Sdn Bhd

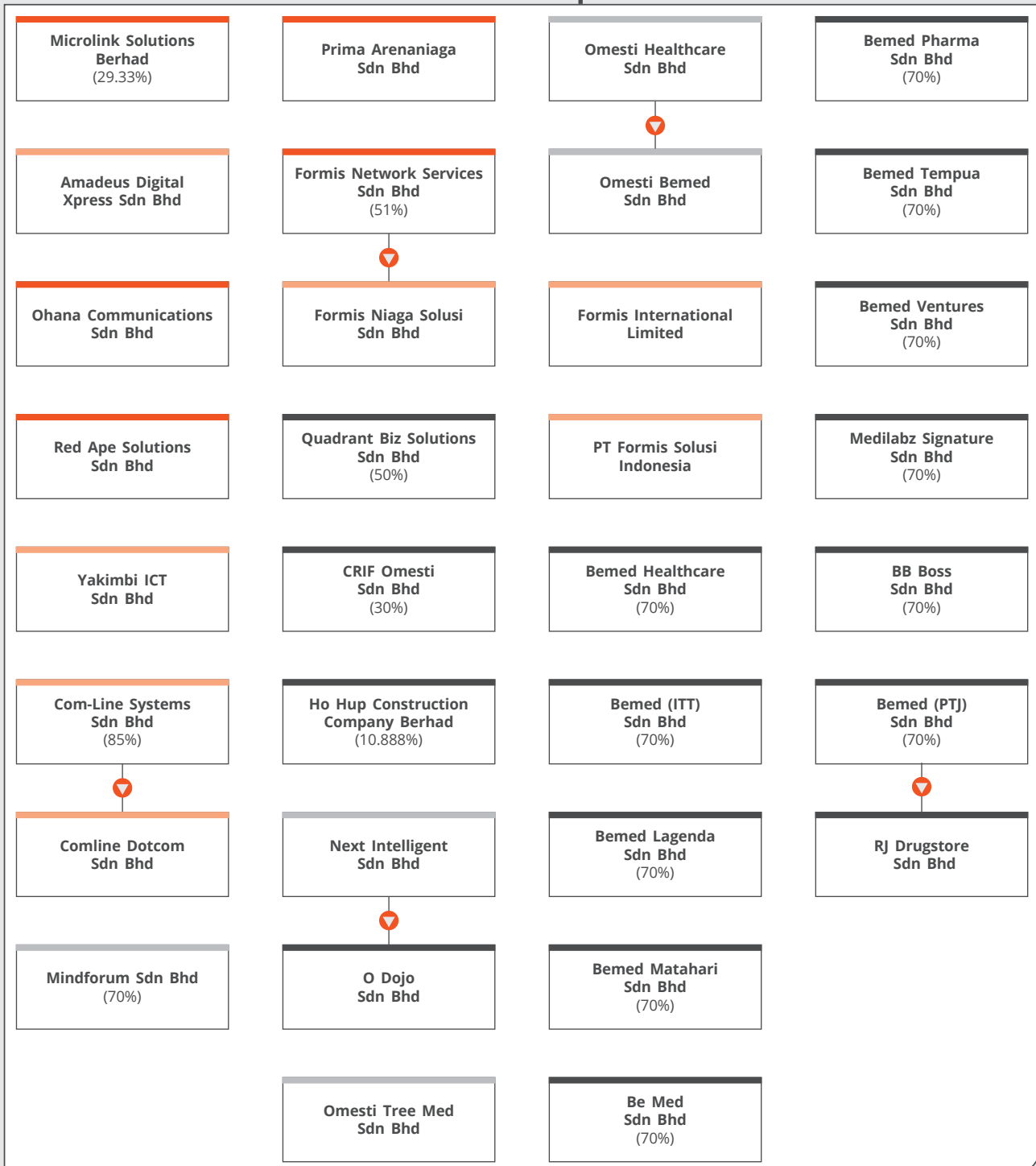
# CORPORATE STRUCTURE



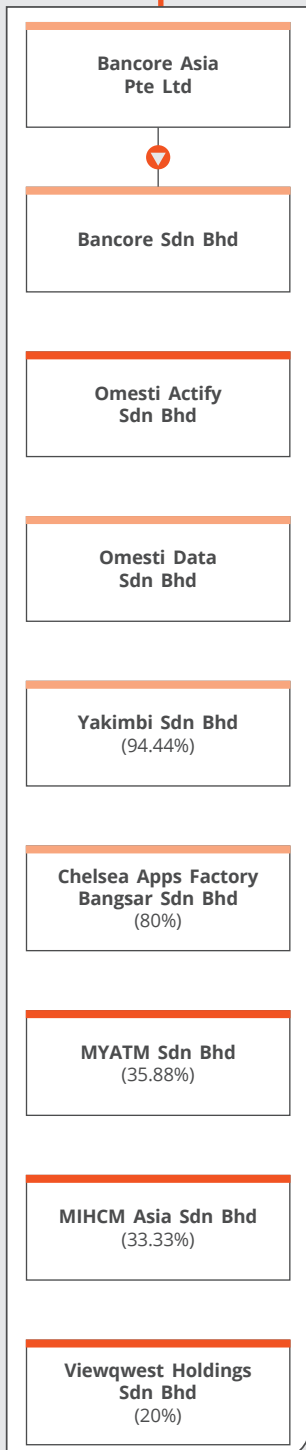
**CONTINUOUS  
NETWORK  
SERVICES  
SDN BHD**

**OMESTI  
HOLDINGS  
BERHAD**

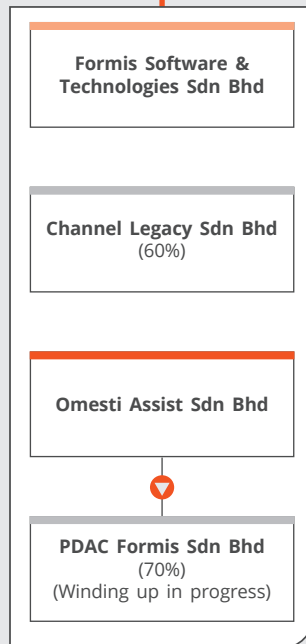
**FORMIS  
RESEARCH &  
DEVELOPMENT  
SDN BHD**



**CONTINUOUS NETWORK ADVISERS SDN BHD**



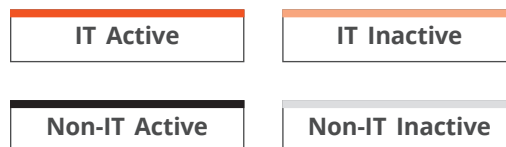
**MAN YAU HOLDINGS BERHAD**



**CORPORATE STRUCTURE**

As at 28 June 2024

**LEGEND**

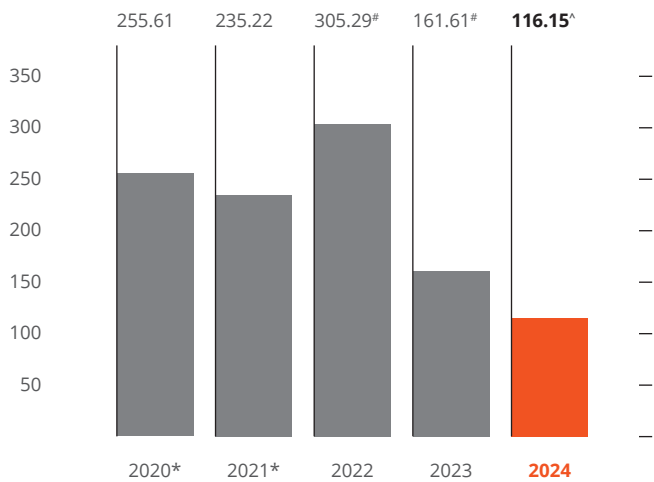


Unless stated otherwise, shareholding is 100%

# 5-YEAR FINANCIAL HIGHLIGHTS 2020-2024

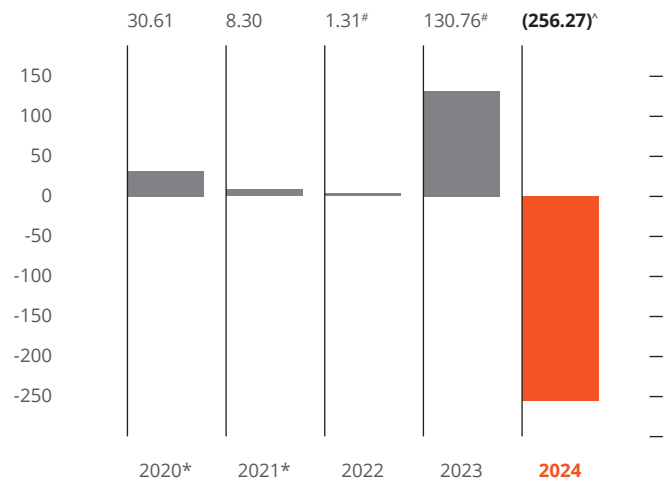
## REVENUE

(RM million)



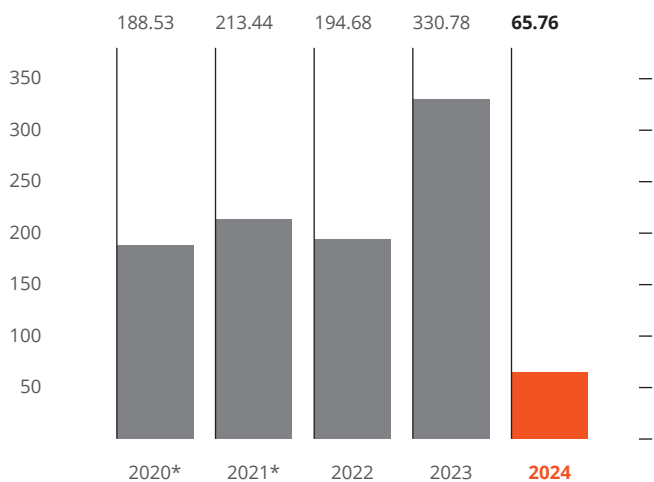
## PROFIT/(LOSS) BEFORE TAX

(RM million)



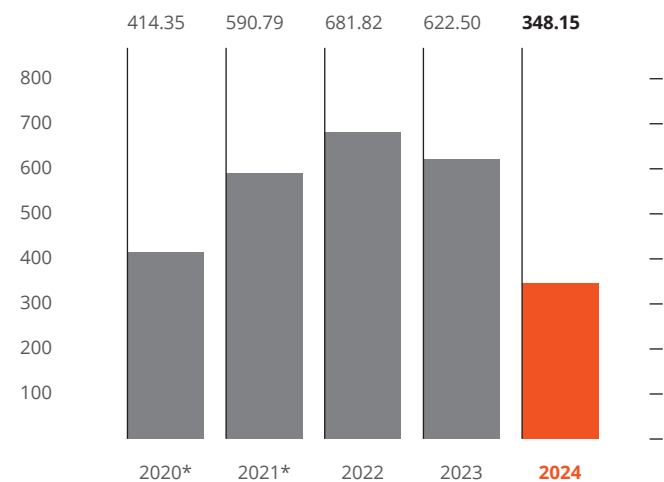
## SHAREHOLDERS' EQUITY

(RM million)



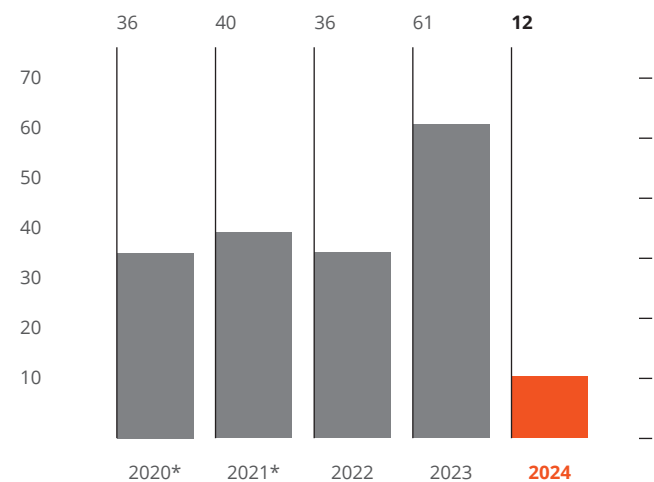
## TOTAL ASSETS

(RM million)



## NET ASSET/SHARE

(Sen)



2020 2021 \*Figures restated

^ Continuing operations.

# Continuing and discontinued operations

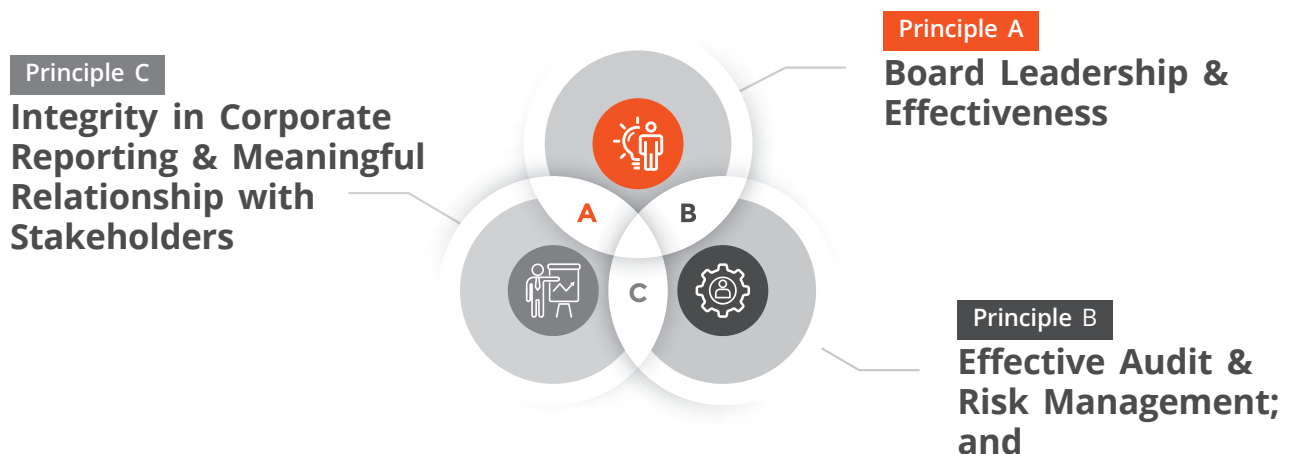
# CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors (Board) of Omesti Berhad (Company) is pleased to provide an overview of the corporate governance practices of the Company. The Board strongly believes in the importance of having and adhering to a sound corporate governance framework in order to deliver sustainable value, enhance shareholders' confidence and achieve the corporate objectives and vision of the Company and its subsidiaries (Group).

This Corporate Governance Overview Statement (CG Overview Statement) seeks to provide investors with key insights into the corporate governance practices of the Company. In this Statement, the Board reports on the way in which the Group has, throughout the financial year ended (FYE) 31 March 2024, adopted and applied the statutory requirements, principles and best practices, as set out in the Main Market Listing Requirements (MMLR) of Bursa Malaysia Securities Berhad (Bursa Securities), the Companies Act 2016 (CA 2016) and the Malaysian Code on Corporate Governance 2021 (MCCG 2021). It also addresses future priorities of the Company.

The Company has generally complied with the MCCG 2021 for the period under review. The status of the Company's application of the MCCG 2021 is disclosed in our Corporate Governance Report 2024 (CG Report) which is accessible to the public at the Company's website: <https://www.omesti.com/our-announcement/>. The CG Report provides details on how the Company has applied each Practice during FYE 31 March 2024, including details of any departures and alternative measures put in place within the Company. It also demonstrates the commitment of the Board and Management of the Group in applying and embracing the highest standards of Corporate Governance across the organisation.

This CG Overview Statement serves to show how our measures are aligned with the principles of good governance in accordance with the MCCG 2021. References are made to the following three (3) key Corporate Governance principles, as contained in the MCCG 2021:



This CG Overview Statement is to be read together with the CG Report, which was approved by the Board on even date.



## PRINCIPLE A: BOARD LEADERSHIP & EFFECTIVENESS

### A) BOARD RESPONSIBILITIES

#### Board Leadership

The Board has overall responsibility for corporate governance, strategic direction, corporate planning and overseeing the investment and business of the Group, the ultimate aim being to create and deliver sustainable value and long-term success.

#### Separation of Positions of Chairman, Deputy Chairman & Executive Directors

The positions of Chairman, Deputy Chairman and Executive Directors are held by separate individuals and their roles and responsibilities are distinct, as stated in the Board Charter.

#### Access to Information, Advice & Company Secretary

In carrying out its duties, the Board has full and unrestricted access to all information within the Company and the Group, as well as the advice and services of Senior Management and the Company Secretary. The roles and responsibilities of the Company Secretary are clearly specified in the Board Charter.

#### Board Charter

In discharging its duties and responsibilities effectively, the Board is guided by the Board Charter, which clearly defines its roles and responsibilities. The Board Charter is periodically reviewed and updated in accordance with the needs of the Company and any new regulations that may have an impact on the discharge of the Board's responsibilities.

#### Board Committees

The Board has established four (4) Board Committees:

- Audit & Risk Management Committee (ARMC)
- Nominating Committee (NC)
- Remuneration Committee (RC)
- Long-Term Incentive Plan Committee (LTIPC) (dissolved on 19 July 2024)

These Committees are each entrusted with specific oversight responsibilities for the Group's affairs and are granted the authority to act on the Board's behalf in accordance with their respective Terms of Reference (TOR). Nevertheless, the Board is ultimately accountable and responsible for the affairs and business of the Group. The Board Charter and the respective TOR of the ARMC, RC and NC are available for reference at the Company's website: <https://www.omesti.com/policy/>.

#### Board Meetings & Attendance

The Board holds at least four (4) scheduled quarterly meetings, with additional meetings being convened as and when necessary. Prior to each meeting, every Director is provided with the complete agenda and a set of Board papers well in advance in order to provide ample time to review matters to be deliberated at the meeting and so facilitate informed decision-making.

Senior Management members are also invited to attend these meetings, as and when required, to provide the Board with the necessary information and clarification on issues deliberated during the meetings.

A formal schedule of matters is adopted which includes strategy and policy issues, major investments, financial decisions and the annual business plan.

During FYE 31 March 2024, the Board met seven (7) times, during which it reviewed and approved various issues. These included the quarterly financial results of the Group for announcement to Bursa Securities, a corporate exercise and strategic decisions, as well as the financial and operational performance of the Group. The Board also reviewed the adequacy of the Group's internal control system.

The Board has leveraged on technology to be able to continue to convene Board and Board Committee meetings. During FYE 31 March 2024, most of these meetings were held as hybrid sessions.

The attendance record of the Directors at the Board meetings during the period under review is provided below:

7/7	<b>YAM Tunku Zain Al-'Abidin Ibni Tuanku Muhriz</b>
5/7	<b>Dato' Sri Thong Kok Khee</b>
7/7	<b>Monteiro Gerard Clair</b>
6/6*	<b>Mah Xian-Zhen</b>
7/7	<b>Tan Wee Hoong</b>
7/7	<b>Danny Hoe Kam Thong</b>

\* One of the Special Board Meeting was not extended to Ms Mah Xian-Zhen ("Ms Mah") as the main agenda of the Meeting was to discuss the cost reduction exercise relating to Ms Mah.

During FYE 31 March 2024, all Directors have complied with the minimum 50 percent attendance requirement at Board meetings, as stipulated by the MMLR. As such, the Board is satisfied with the level of time commitment given by the Directors of the Company towards fulfilling their duties and responsibilities.

## Code of Ethics & Conduct

The Board has formulated and adopted a Code of Ethics & Conduct (Code of Ethics), which applies to all employees and Directors of the Group. The Code, together with other related policies, procedures and guidelines, sets out the principles to guide standards of behaviour and business conduct when employees and Directors deal with third-party individuals or external organisations. These principles are integrated into company-wide management practices. The Directors also observe the Company Directors' Code of Ethics, as established by the Companies Commission of Malaysia.

## Whistleblowing Policy

The Group's Whistleblowing Policy (WP) provides a transparent mechanism and avenue for all stakeholders to report or raise genuine concerns on any suspected misconduct, without fear of retribution or intimidation. Confidentiality and anonymity are assured to stakeholders who disclose their concerns in good faith and, in doing so, have followed the appropriate disclosure procedures, accordingly. The WP sets out a clear procedural guide for stakeholders to follow in raising their concerns to ensure that issues are addressed in respect of the appropriate personnel and definitive action can be taken.

## Anti-Bribery & Corruption Policy

In line with the Guidelines on Adequate Procedures pursuant to Section 17A of the Malaysian Anti-Corruption Commission Act 2009, the Company has developed and adopted an Anti-Bribery & Corruption Policy (ABC). This policy sets out the proper practices to be adhered to in relation to improper solicitation, bribery and other corrupt activities and/or issues that may arise in the course of business. The policy is applicable to every employee and Director of the Group. In addition, the Board has also formulated an Anti-Corruption Policy for Third Parties (ABC - Third Parties), which sets out guidelines to be complied with by third parties engaging with the Group.

The Code of Ethics, WP, ABC and ABC - Third Parties are available for reference at the Company's website: <https://www.omesti.com/policy/>.

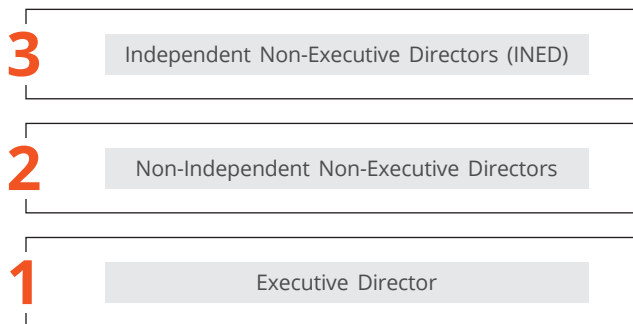


**PRINCIPLE A: BOARD LEADERSHIP & EFFECTIVENESS**

**B) BOARD COMPOSITION**

**Board Balance & Composition**

As at FYE 31 March 2024, the Board comprised six (6) members:



The Board’s composition complies with the requirements mandated by the MMLR of Bursa Securities. In light of the annual review conducted by the NC, the Board is of the view that the current Board composition is appropriate in terms of its membership and size.

The Board is well-represented by individuals with diverse professional backgrounds and experience in the areas of finance, accounting, economics, law, business, systems implementation and software products. The diversity of skill, experience and knowledge of its members in these various disciplines and professions allows the Board to address and/or to resolve any related issues in an effective and efficient manner.

There is also a balance in the Board composition with the presence of INEDs of the necessary calibre and experience to carry sufficient weight in Board discussions and decisions. These individuals, together with the Non-Independent Non-Executive Directors, are highly experienced. Their willingness to challenge the Management without apprehension with pertinent questions and to debate constructively during Board meetings helps to reinforce the checks and balances of the Board’s decision-making process.

While all the Directors hold equal responsibility for the Group’s operations, the role of the INED is particularly important in providing an independent view, advice and judgment that take into account the interests of the Group, shareholders, employees and communities in which the Group conducts its businesses.

The Profiles of the Directors are presented on pages 25 to 27 of Volume 1 of this Annual Report.

**Reinforce Independence**

The NC is responsible for assessing the independence of INED annually. This assessment is based on the independent and constructive views, deliberations and contributions put forward by the INED during the Board meetings. This process is conducted through the Assessment of Independence of INED as part of the annual Board Evaluation. The criteria for assessing independence as developed by the NC are applied upon admission, annually and when any new interest or relationship develops.

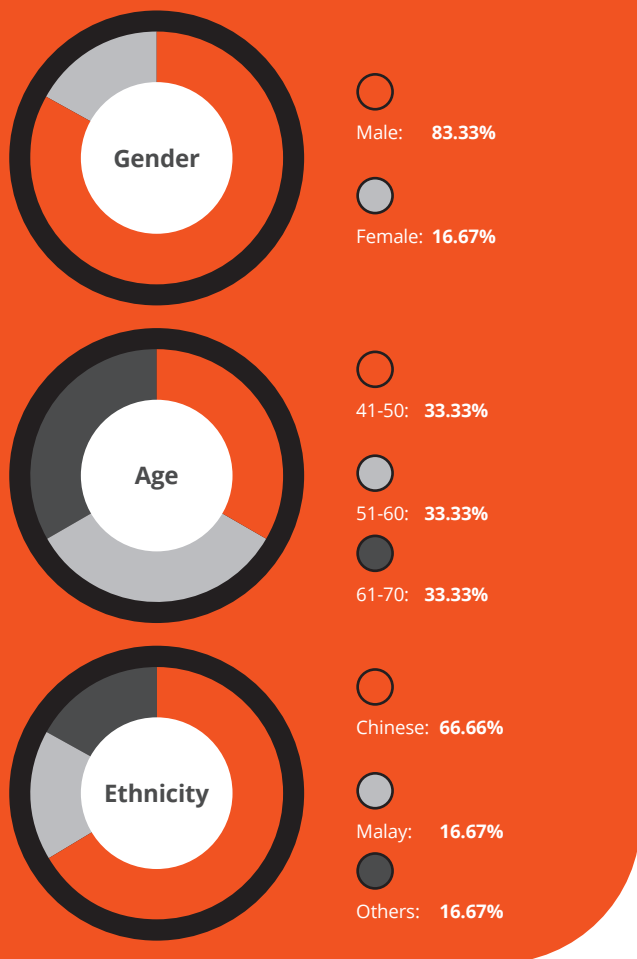
The NC and the Board have, upon their assessment, concluded that the INEDs continue to demonstrate conduct and behaviour that are essential indicators of independence and their ability to act in the best interests of the Company. It has determined that they continue to fulfil the definition of independence as set out in the MMLR.

The Board acknowledges the vital need for diversity to ensure good governance practice and to enhance the efficient functioning of the Board. The Board believes the appointment of new members is guided by the skills, experience, competency and knowledge of the individual candidate(s). Any potential Board candidate will be assessed, wherever reasonably possible, in line with the Board Diversity Policy of the Company.





As at FYE 31 March 2024, the Board's diversity breakdown is depicted in the following matrix:



### Nominating Committee Report

The NC established by the Board is responsible for screening, evaluating and recommending suitable candidates to the Board for appointment as Directors, as well as filling vacant seats of the Board Committees as and when they may arise.

The NC is comprised, in the majority, of INEDs with the Chairman being independent and able to contribute effectively to the NC. Meetings of the NC are held as and when required, and at least once a year. The current composition of the NC is as set out on page 24 of Volume 1 of this Annual Report.

The TOR of the NC are available for reference at the Company's website: <https://www.omesti.com/policy/>.

During FYE 31 March 2024, two (2) NC meetings were held. The NC carried out the following activities:

- Assessed the size, composition and effectiveness of the Board Committees and each of its members;
- Reviewed the overall composition of the Board in terms of appropriate size, required mix of skills, experience, core competencies and effectiveness, as well as adequacy of balance between Executive Directors and INEDs;
- Evaluated each Director's performance and ensured no conflict of interest;
- Assessed and confirmed the independence of the INEDs;
- Reviewed the term of office and performance of the ARMC and each of its members;
- Reviewed and made recommendations to the Board with regard to Directors seeking re-election at the Company's 23<sup>rd</sup> Annual General Meeting (AGM);
- Evaluated the training needs of the Board; and
- Reviewed and discussed the re-designation of Director and changes to the composition of the Board Committees

Details on the criteria used in the selection and election process of Directors, as well as the assessment undertaken by the NC, together with the criteria used for such assessment, are set out in the CG Report.





## PRINCIPLE A: BOARD LEADERSHIP & EFFECTIVENESS

### Directors' Training

The Directors are mindful of the need for continuous training to keep abreast of new developments in the technology sector and regulatory environment. As such, they are encouraged to attend forums, seminars, workshops and conferences facilitated by external professionals in accordance with their respective needs in discharging their duties as Directors.

During the year under review, the NC reviewed and evaluated the training needs of the Directors and encouraged the individual Directors to identify and pursue their respective training needs. The Company Secretary has also periodically informed the Directors of the availability of appropriate courses, conferences and seminars. The Directors have been encouraged to attend such training at the Company's expense.

All the Directors of the Company have attended and successfully completed the Mandatory Accreditation Programme prescribed under the MMLR. In addition, the training/courses attended by the Directors during FYE 31 March 2024 are as follows:

Director	Training/Courses Attended	Date
Tunku Zain Al-Abidin Ibni Tuanku Muhriz	Directors' Training on Fair Treatment of Financial Consumers ("FTFC") by Compliance Team	13.04.2023
	Raja Aziz Addruse Lecture - The Parliamentary System and Formation of Government	11.07.2023
	The Cooler Earth Sustainability Summit: Opportunities for a Better Tomorrow	11.09.2023
	Eisenfellow Fellowships Conference, SF USA	12.10.2023 - 14.10.2023
	Seminar "From Brazil to Southeast Asia: cross-cultural comparisons in the writing of Johannes Nieuhof (1682)" with Prof. Farish Noor	07.11.2023
	Majlis Bicara Negarawan: Tun Dr. Ismail Negarawan Berintegriti	08.11.2023
	ASLI Banking & Finance Summit 2023	14.11.2023
	2 <sup>nd</sup> session of Constitution of Rule of Law Series - Role of the Judiciary in the federal constitution	31.01.2024
	Malaysia Outlook Conference 2024 - Ensuring Stability Delivers	06.03.2024
Tan Wee Hoong	Bursa Malaysia – Advocacy Sessions for Directors and CEO of Main Market Listed Issuers	22.08.2023
	Future-Proofing Malaysian Businesses: Navigating Cyber-Threats in the Age of AI & Thriving in a High-Risk Landscape	11.03.2024
Danny Hoe Kam Thong	The Audit Committee – How to navigate financial reporting oversight amidst potential landmines of misreporting (organised by MICG)	29.05.2023
	Audit Committee Conference 2023 (organised by Malaysian Institute of Accountant)	14.09.2023
	Fima's 2 <sup>nd</sup> Virtual Summit Series 1 2023: Improving Workplace Dynamics: Achieving Harmony through Compliance & Competencies (in-house)	13.10.2023
	Fima's 2 <sup>nd</sup> Virtual Summit Series 4 2023: Improving Workplace Dynamics: Achieving Harmony through Compliance & Competencies (in-house)	14.11.2023
	Mandatory Accreditation Programme Part II : Leading for Impact (LIP)	13.12.2023 - 14.12.2023

Saved as disclosed above, the other Directors of the Company were not able to attend any suitable training programmes during the financial year under review due to their work schedule. Nevertheless, this Directors continue to devote sufficient time to update their knowledge and enhance their skills through other channels, in line with the ever-changing commercial challenges and risks.

During the Board Committee and Board meetings, the Directors continuously receive briefings and updates from the Management, External Auditors, Company Secretary and Internal Auditors on a variety of topics. These include, but are not limited to, the Group's businesses and operations, risk management activities, corporate governance, finance, new developments in the business environment, new regulations and statutory requirements.

The Board will continue to evaluate and determine the training needs of its Directors to enhance their skills and knowledge.

### Re-election of Directors

In accordance with the Company's Constitution, one third (1/3) of the Directors for the time being shall retire from office and be eligible for re-election at each AGM. This is provided always that all Directors shall retire from office once every three (3) years but shall be eligible for re-election. The Directors to retire every year shall be those who have been longest in office since their last election.

The Constitution of the Company further provides that Directors who are appointed by the Board to fill a casual vacancy, or as an addition to the existing Board, are subject to re-election by the shareholders at the next AGM following their appointment.

## C) REMUNERATION

### Remuneration Committee (RC)

The RC is comprised entirely of Non-Executive Directors. The RC is entrusted under its TOR to assist the Board, amongst others, to carry out an annual review of salaries, incentive arrangements and other employment conditions of the Executive Directors and Senior Management. Meetings of the RC are held as and when required, and at least once a year.

The current composition of the RC is as set out on page 24 of Volume 1 of this Annual Report.

During FYE 31 March 2024, two (2) RC meetings were held. The RC, in discharging its functions and duties, carried out the following activities:

- Reviewed and recommended the payment of Directors' Fees and benefits for the period from 20 September 2023 until the next AGM of the Company; and
- Reviewed and recommended the Group Annual Increment and Bonus for FYE 31 March 2023.

### Directors' Remuneration

The remuneration of the Executive and Non-Executive Directors paid/payable by the Group for the financial year under review is as set out in the accompanying table:

Category	Fees (RM)	Salaries (RM)	Defined contribution plan (RM)	Benefits-In-Kind (RM)	Equity compensation benefits (RM)	Other emoluments (RM)	Total (RM)
YAM Tunku Zain Al-'Abidin Ibni Tuanku Muhriz	120,000	-	-	-	-	8,000	128,000
Dato' Sri Thong Kok Khee	96,000	-	-	-	-	8,000	104,000
Mah Xian-Zhen (Re-designated on 1 June 2023)	50,000	213,693	40,604	66,062	-	6,000	376,359
Monteiro Gerard Clair (Re-designated on 1 March 2024)	55,000	-	-	-	-	14,000	69,000
Tan Wee Hoong	60,000	-	-	-	-	17,000	77,000
Danny Hoe Kam Thong	84,000	-	-	-	-	17,000	101,000



**PRINCIPLE B: EFFECTIVE AUDIT & RISK MANAGEMENT**

**A) AUDIT & RISK MANAGEMENT COMMITTEE (ARMC)**

As at FYE 31 March 2024, the ARMC comprises two (2) members, all of whom are Independent Non-Executive Directors. The Board had on 31 May 2024 appointed additional ARMC member. The current composition of the ARMC is as set out on page 24 of Volume 1 of this Annual Report.

The ARMC undertakes an annual assessment of the suitability and independence of the External Auditors in accordance with the External Auditor Independence Policy. Having satisfied itself with their performance and fulfilment of criteria as set out in the policy, the ARMC will recommend their re-appointment to the Board, after which the shareholders' approval will be sought at the subsequent AGM.

Assurance is sought from the External Auditors throughout the conduct of the audit engagement in confirming their independence in accordance with the terms of all relevant professional and regulatory requirements.

The ARMC Report is presented on pages 46 to 48 of Volume 1 of this Annual Report.

**B) RISK MANAGEMENT FRAMEWORK**

Details on the key features of the risk management framework are set out in the Statement on Risk Management & Internal Control on pages 42 to 45 of Volume 1 of this Annual Report.

**C) INTERNAL AUDIT FUNCTION**

Details of the Group's internal control systems and the state of internal controls are further elaborated under the Statement on Risk Management & Internal Control. This Statement which has been reviewed by the Company's External Auditors, is provided separately on pages 42 to 45 of Volume 1 of this Annual Report.





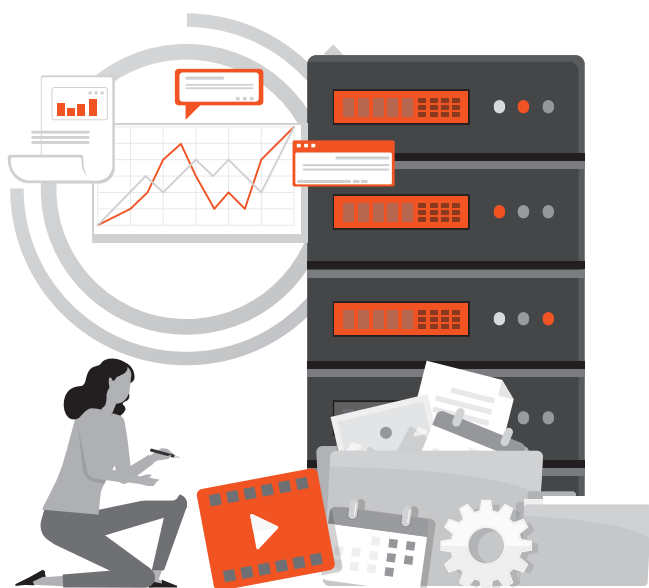
## PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING & MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

### A) COMMUNICATION WITH STAKEHOLDERS

The Board recognises the importance of communication and proper dissemination of information to its shareholders and investors. Through extensive disclosures of appropriate and relevant information, the Company aims to effectively provide shareholders and investors with information to maintain transparency and accountability. In this respect, the Company keeps shareholders informed via announcements and timely release of quarterly financial reports, press releases, annual reports and circulars to shareholders.

Shareholders and members of the public may obtain information on the Group's operations and activities, as well as press releases, announcements and financial information, etc. from the Company's website: <https://www.omesti.com/>.

In line with this, a Shareholders' Communication Policy has been adopted by the Company which sets out the framework that it has put in place to promote effective communication with the shareholders. This enables the shareholders to engage actively with the Company and exercise their rights as shareholders in an informed manner. The Shareholders' Communication Policy is available for reference at the Company's website: <https://www.omesti.com/policy/>.



### B) CONDUCT OF GENERAL MEETINGS

The Annual General Meeting (AGM) and other meetings of the shareholders, including any Extraordinary General Meeting (EGM) of the Company, are the principal forums for dialogue and interaction with shareholders. At such meetings, individual shareholders may raise questions or concerns with regard to the Company as a whole. Shareholders are also encouraged to participate in question and answer sessions. The Board, Senior Management and relevant advisors are on hand to answer questions raised and provide clarifications as required.

The Company leveraged on technology by conducting its 23<sup>rd</sup> AGM as virtual session. This was conducted via a secure digital platform. All Directors including the Chairman were in attendance at the designated broadcast venue.

The notice for the 23<sup>rd</sup> AGM was provided more than 28 days in advance to enable shareholders to make adequate preparation. Shareholders attending the 23<sup>rd</sup> AGM were able to participate, speak (in the form of real-time submission of typed texts) and cast their votes in real time via the electronic voting facilities provided by the meeting platform. The remote poll voting results were validated by an independent scrutineer and made available immediately following the broadcast.

### COMPLIANCE STATEMENT

This Statement on the Company's corporate governance practices is made in compliance with the MMLR. Having reviewed and deliberated this Statement, the Board is satisfied that, to the best of its knowledge, for the financial year under review the Company is substantially in compliance with the principles and practices set out in the MCCG 2021, as well as the relevant paragraphs under the MMLR.

This statement has been presented and approved by the Board at its meeting held on 19 July 2024.

# STATEMENT ON RISK MANAGEMENT & INTERNAL CONTROL

## INTRODUCTION

The Malaysian Code on Corporate Governance requires the Board of Directors (Board) to maintain a sound system of risk management and internal control to safeguard shareholders' investments and the Group's assets. The Board of Omesti Berhad is committed to maintaining a sound system of internal control and effective risk management as part of its ongoing efforts to practice good corporate governance.

This Statement on Risk Management & Internal Control is prepared in accordance with Paragraph 15.26(b) of the Main Market Listing Requirements (MMLR) and Practice Note 9 of Bursa Malaysia Securities Berhad (Bursa Securities).

## BOARD RESPONSIBILITIES

The Board affirms its responsibilities for the Group's system of internal control, which includes the establishment of an effective control environment and appropriate internal control framework as well as review of its adequacy and integrity.

This system is designed to identify and manage risks facing the business in order to safeguard shareholder investment and the Group's assets, and covers financial, organisational, operational and compliance controls including corporate governance, risk management and contingency plans, if required.

The Board is aware that the control system is designed to manage, rather than to eliminate the risk of failure of the Group's business objectives in view of limitations that are inherent in any system of internal control.

Accordingly, this system can only provide reasonable, but not absolute assurance against material misstatement, losses or fraud.

The system of internal control mainly applies to the operating companies and does not cover associates and inactive and dormant companies.

## SYSTEM OF INTERNAL CONTROL

### KEY FRAMEWORK

The Group's risk management framework is constantly monitored and reviewed to ensure risks and controls are updated to reflect current situations and ensure relevance at any given time. In keeping with good governance, Management takes seriously the responsibility of ensuring that the Group is always alert to any situation that might affect its assets, income and ultimately, profits. Management has also the responsibility for managing risks and implementing internal controls associated with the Group's operations, and ensuring compliance with applicable laws and regulations.

For the financial year under review, the following reviews were carried out:

- Enterprise Risk Management Review
- Bemed Group Inventory Review
- Accounts Payable Process Review (Revisit)
- Follow-up on previous years' internal audit reports

The results of these reviews have been reported at the Group's quarterly Audit & Risk Management Committee (ARMC) meetings and at Board meetings for discussion and deliberation. Resolution and actions with set timelines were agreed upon to mitigate any risks identified.

Other key elements of the Group's internal control system include:

- Organisation and definition of the management structure of the Group including areas of responsibility and segregation of authorities and limits;
- Clearly defined delegation of responsibilities to Board Committees and the Management of Head Office and companies within the Group, including authorisation levels for all aspects of the businesses;
- Standard Operating Procedures defined for selected key processes of the Group, which are extended to all operating units. These processes are reviewed periodically to reflect changing risks and/or to resolve any operational deficiencies and promote efficiency and accountability.
- Segregation of duties to reduce the scope for error and to prevent collusion. Key functions such as accounting, finance and treasury, legal, order processing, human resource and regulatory related matters are controlled centrally;
- Presentation to the Board of timely information on the performance of the Group through quarterly Board documents, as well as reports from various Committees and subsidiaries. Quarterly performance reports are provided to directors and discussed at the ARMC and/or Board meetings; and
- Periodic reviews by the outsourced Internal Auditors to assess the adequacy of internal controls, integrity of financial information provided and the extent of compliance with established procedures and advising management on areas of improvement.

## **GOVERNANCE MECHANISM**

Individual Heads of Operating Units meet with the Senior Management to review the various business plans, and to discuss existing project status and pipelines.

The Senior Management conducts periodical reviews of financial performances of the Group and each segment. These reviews function as avenues for any personnel to raise concerns on the Group's or segmental financial progress year-to-date, or in terms of achieving the Group's strategic objectives.

## **ENTERPRISE RISK MANAGEMENT FRAMEWORK**

The Board's primary objective and direction in managing the Group's risks are focused on the achievement of the Group's business objectives, whilst minimising risks surrounding significant aspects of the Group's businesses.

The Group defines risk as any event which may affect the Group and/or its operating units in meeting its objectives including economic, reputational and compliance objectives. The risk is measured in terms of likelihood and impact. The policy is to identify, evaluate and respond appropriately to risks identified so as to protect the Group from loss, uncertainty and lost opportunities.

The Group has in place a risk management framework which incorporates, amongst others, a structured process for identifying, evaluating and prioritising risks, as well as clearly defining the risk responsibilities and escalation process of significant risks and an Enterprise Risk management oversight framework.

The framework is regularly reviewed to ensure risks and controls are updated to reflect current situations and ensure relevance at any given time.



**ASSURANCE MECHANISM**

The ARMC is empowered by the Board with responsibilities relating to the Group's accounting and reporting practices. The ARMC is also responsible for reviewing and monitoring the effectiveness and adequacy of the Group's system of internal controls and to ensure that an appropriate mix of techniques is used to obtain the level of assurance required by the Board.

The ARMC periodically receives and assesses reports from the independent assurance functions of the Group. The Internal Audit function provides the ARMC with an assessment on the adequacy and integrity of the Group's system of internal control via reports from visits conducted at various operating units.

The External Auditors provide assurance in the form of their annual statutory audit of the Financial Statements. Areas for improvement identified during the course of the statutory audit by the External Auditors are brought to the attention of the ARMC through management letters, and are articulated at the ARMC meetings.

The ARMC met with External Auditors twice during the financial year without the presence of Management, to discuss the planning of the upcoming audit as well as to review their findings towards the end of the audit.

Convening at the very minimum on a quarterly basis, the ARMC monitors and reviews the implementation of safeguards as well as the implementation and progress of any remedial action recommended to ensure that the appropriate risk management and control processes are always in place.

**INTERNAL AUDIT FUNCTION**

The internal audit function of the Group was outsourced to Quadrant Biz Solutions Sdn Bhd, an independent professional firm to carry out the internal audit function of the Group for FYE 31 March 2024. The cost incurred by the Group on the internal audit function in carrying out its duties in respect of FYE 31 March 2024 amounted to RM112,060.

The IA function provides the ARMC and the Board with reasonable assurance regarding the adequacy and integrity of the system of internal control. Functionally, the Internal Auditors report to the ARMC with principal responsibility for performing regular and systematic reviews of the system of internal control, risk management and governance processes. This is to provide reasonable assurance that the system operates satisfactorily and effectively within the respective subsidiaries, as well as across the Group.

An Internal Audit Plan was presented to the ARMC for approval by the Internal Auditors, who adopted a risk-based approach. The Internal Audit Plan for the year was developed based on the business activities or level of activities of the operating units and also taking into consideration past audit findings, improvement opportunities and other key factors.

Accordingly, the Internal Audit Plan is reassessed periodically to ensure that it remains relevant and aligned with the Group's business objectives/strategies which may change in response to the dynamics of its operating environment.





## COMMENTARY ON ADEQUACY & EFFECTIVENESS

The risk management and internal control systems described above have been in place for the year under review and up to the approval of this statement for inclusion in the Annual Report.

In making this statement, the Board has received assurance from the Executive Director that the risk management and internal control systems are operating adequately and effectively in all material aspects for the reporting.

For the financial year under review, the Board is of the opinion that the above monitoring and reporting processes provide an adequate form of checks and balances and constitute a sufficient platform for timely and continuous identification of the Group's principal risks. These processes are adequate and sound to provide reasonable assurance in safeguarding shareholders' investments, the interests of customers, regulators and employees, the Group's assets and other stakeholders' interests, as well as in addressing key risks impacting the business operations of the Group.

## REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

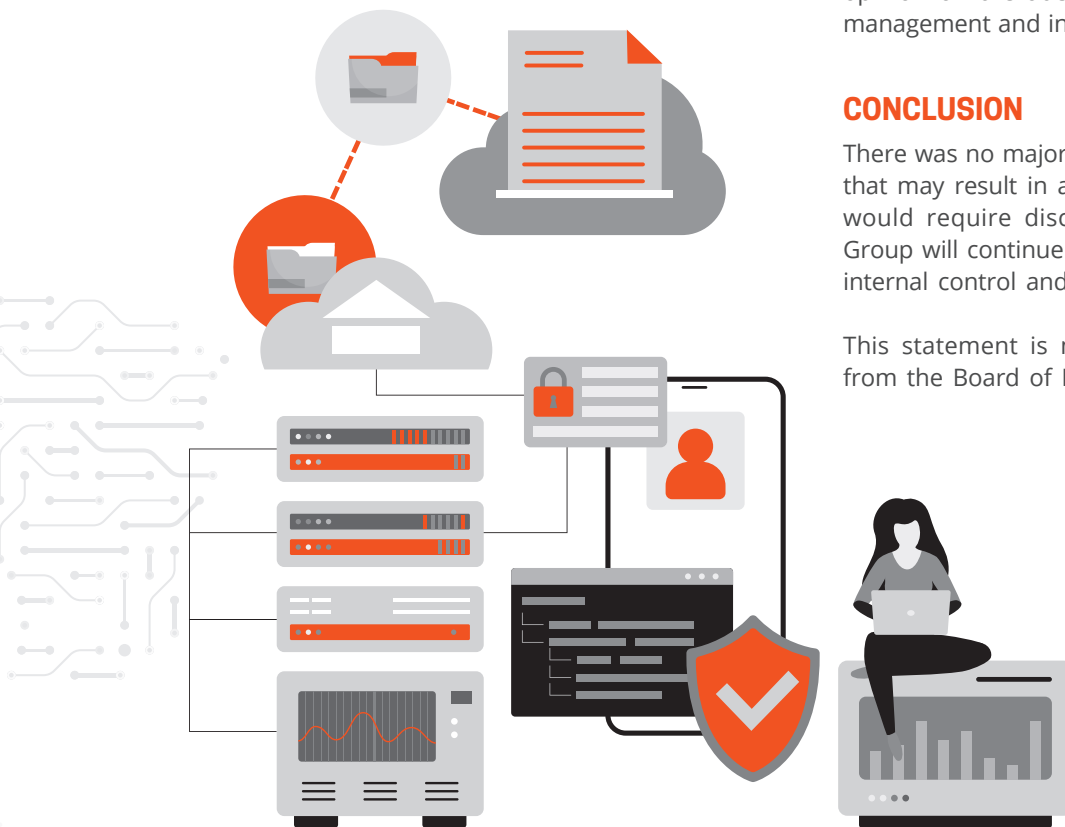
As required by Paragraph 15.23 of the MMLR of Bursa Securities, the External Auditors have reviewed this Statement on Risk Management & Internal Control, and reported to the Board that nothing has come to their attention that causes them to believe that the Statement on Risk Management & Internal Control intended to be included in the Annual Report for the financial year ended 31 March 2024 has not been prepared, in all material aspects, in accordance with the disclosures required by paragraphs 41 and 42 of the Statement on Risk Management & Internal Control: Guidelines for Directors of Listed Issuers, nor is the Statement on Risk Management & Internal Control factually inaccurate.

The limited assurance review was performed in accordance with the Malaysian Approved Standard on Assurance Engagements, ISAE 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information and Audit & Assurance Practice Guide (AAPG) 3 Guidance for Auditors on Engagements to Report on the Statement on Risk Management & Internal Control Included in the Annual Report which does not require the External Auditors to form an opinion on the adequacy and effectiveness of the risk management and internal control systems of the Group.

## CONCLUSION

There was no major internal control weakness identified that may result in any material loss or uncertainty that would require disclosure in the Annual Report. The Group will continue to take measures to strengthen the internal control and risk management environment.

This statement is made in accordance with approval from the Board of Directors dated 19 July 2024.



# AUDIT & RISK MANAGEMENT COMMITTEE REPORT

The Audit & Risk Management Committee (ARMC) was established by the Board of Directors (Board) to assist in fulfilling its fiduciary responsibilities relating to corporate governance, system of internal controls, risk management processes and management and financial reporting practices of the Group.

As at 31 March 2024, the ARMC comprises two (2) members, both of whom are Independent Non-Executive Directors, as follows:



**Danny Hoe Kam Thong**  
Independent Non-Executive Director (Chairman)

**Tan Wee Hoong**  
Independent Non-Executive Director

During the year under review, the ARMC saw changes to its composition with the cessation of Monteiro Gerard Clair as a member of ARMC on 1 March 2024. Subsequently on 31 May 2024, YAM Tunku Zain Al-'Abidin Ibni Tuanku Muhriz was appointed as a member of ARMC.

In compliance with the composition ruling, the ARMC Chairman, Danny Hoe Kam Thong, qualified as a member of both the Malaysian Institute of Accountants and Malaysian Institute of Certified Public Accountants. As such, he fulfills the requirements of Paragraphs 15.09(1)(c)(i) and 15.10 of the MMLR of Bursa Securities. He is also not the Chairman of the Board, which is in line with Practice 9.1 under the Malaysian Code on Corporate Governance 2021 (MCCG 2021).

## TERMS OF REFERENCE

The ARMC is guided by its Terms of Reference (TOR) in performing its duties and discharging its responsibilities. The TOR are available for reference at the Company's website: <https://www.omesti.com/policy/>.

## MEETINGS & ATTENDANCE

During the year under review, the ARMC held a total of five (5) meetings. The attendance record of the respective members is as follows:

Total Meetings Attended	
5/5	<b>Danny Hoe Kam Thong</b>
5/5	<b>Tan Wee Hoong</b>
5/5	<b>Monteiro Gerard Clair</b> <i>(ceased on 1 March 2024)</i>

Attendance at all ARMC meetings met the requisite quorum as stipulated in the TOR.

The ARMC meetings were also attended by the Finance Manager, representatives of the Internal Auditors and External Auditors and the Company Secretary.

The Group Company Secretary acts as the ARMC secretary in all ARMC meetings. Minutes of each ARMC meeting were recorded and tabled for confirmation at the following ARMC meeting and subsequently presented to the Board for notation.

## SUMMARY OF ACTIVITIES

During the financial year ended (FYE) 31 March 2024, the ARMC carried out the following activities:

### FINANCIAL REPORTING



- Reviewed and discussed the quarterly financial results of the Group including draft announcements pertaining thereto before recommending the same for the Board's consideration and approval; and
- Reviewed and deliberated the audited financial statements of the Company and Group for FYE 31 March 2023 and recommended the same for the Board's approval.

### INTERNAL AUDIT



- Reviewed and considered the Internal Auditors' scope of work, audit plans and fees for the Group to ensure adequate scope and comprehensive coverage over the activities of the Group;
- Reviewed and discussed the internal audit's direction;
- Reviewed and deliberated on the status report and recommendations for corrective action plans as submitted by the Internal Auditors and received regular updates on the implementation of these plans by the Group;
- Reviewed and considered the Enterprise Risk Management Report; and
- Reviewed and deliberated on the Internal Audit Reports of operating subsidiaries as prepared on completion of each internal audit assignment.

### EXTERNAL AUDIT



- Reviewed and evaluated the performance and independence of the External Auditors, BDO PLT, before recommending their re-appointment to the Board for consideration;
- Reviewed and deliberated on the External Audit Planning;
- Reviewed and considered the Audit Review Memorandum of the Company;
- Reviewed and discussed with the External Auditors the scope of work, audit plan and fees for the statutory audit and thereafter recommended to the Board for approval; and
- Held private sessions with the External Auditors during the year without the presence of any Executive Director and Management to review and discuss key audit issues. These discussions also covered the assistance provided by the Management of the Group to the External Auditors and any difficulties and issues encountered during the course of audit.

### RELATED PARTY TRANSACTIONS



- Reviewed and discussed related party transactions entered into within the Company or the Group, including any transaction, procedure or course of conduct that raise questions of Management integrity; and
- Reviewed the Statement by the ARMC to be included in the Circular to Shareholders in relation to the Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.

## OTHER MATTERS



- Reviewed and discussed with the External and Internal Auditors issues affecting the operations of the Group as well as the necessary remedial actions, and thereafter reported the same to the Board;
- Reported to the Board on its activities and any significant issues and results;
- Reviewed the Statement on Risk Management & Internal Control and the ARMC Report prior to submission to the Board for consideration and inclusion in the Annual Report of the Company;
- Reviewed the TOR of ARMC; and
- Reviewed the Group Environmental, Social and Governance Reporting.

## INTERNAL AUDIT FUNCTION

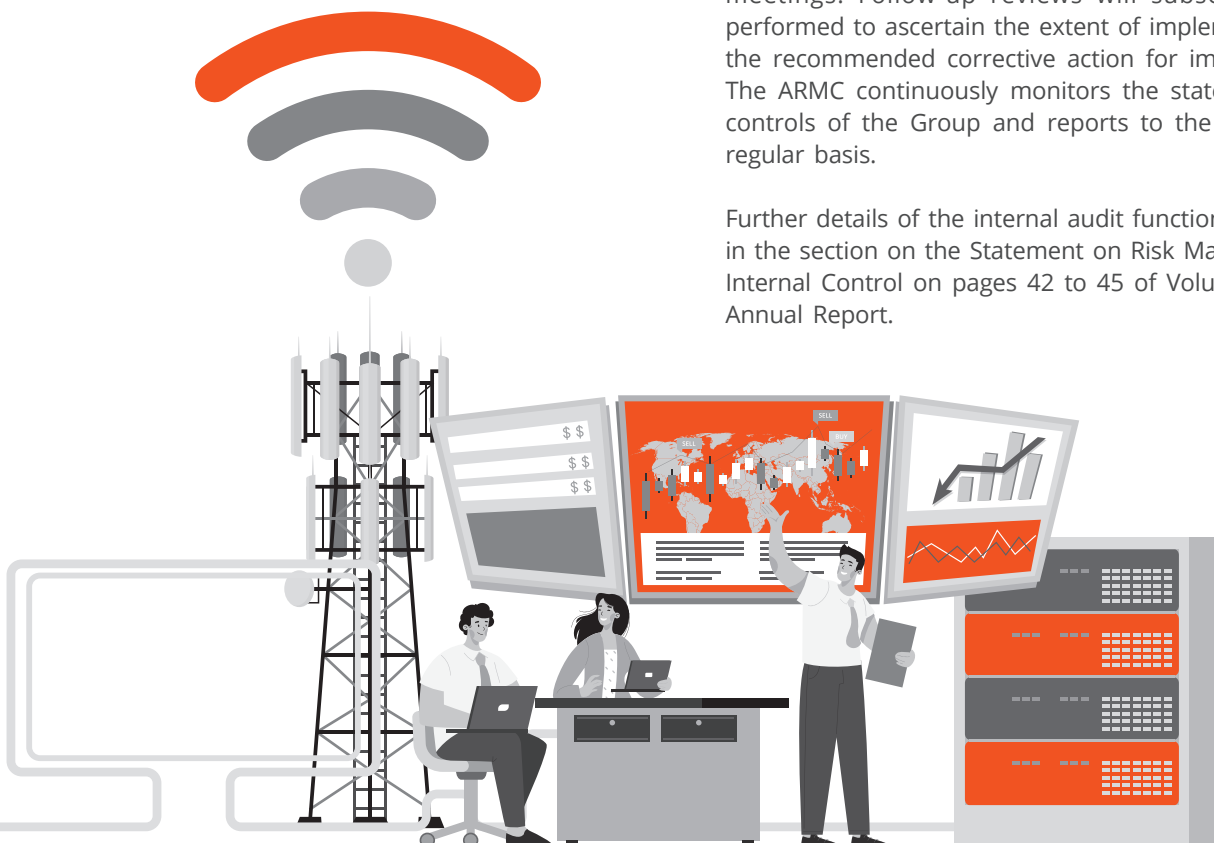
The internal audit function of the Group was performed for FYE 31 March 2024 by Quadrant Biz Solutions Sdn Bhd (QBS), an independent professional firm. The selected internal audit team is independent of the activities audited by them and the External Auditors.

The principal responsibility of the internal audit function is to evaluate the effectiveness of risk management, control and governance processes. The Internal Auditors undertake internal audits based on the Audit Plan that is reviewed and approved by the ARMC. They report directly to the ARMC.

During FYE 31 March 2024, the Internal Auditors conducted internal control reviews on certain operating subsidiaries' functions and procedures, and recommended action plans for improvement by the Management. The final Audit Reports containing audit findings and recommendations, together with the Management's responses thereto, were circulated to all members of the ARMC.

Areas of improvement identified were communicated to the Management for further action. All Internal Audit Reports were reviewed and discussed at the ARMC meetings. Follow-up reviews will subsequently be performed to ascertain the extent of implementation of the recommended corrective action for improvements. The ARMC continuously monitors the state of internal controls of the Group and reports to the Board on a regular basis.

Further details of the internal audit function are set out in the section on the Statement on Risk Management & Internal Control on pages 42 to 45 of Volume 1 of this Annual Report.



# STATEMENT ON DIRECTORS' RESPONSIBILITY FOR PREPARING THE FINANCIAL STATEMENTS

The Directors are responsible for ensuring that the annual audited financial statements of the Group and of the Company are drawn up in accordance with the provisions of the Companies Act 2016, the Main Market Listing Requirements (Main LR) and the requirements of the applicable approved Financial Reporting Standards issued by the Malaysian Accounting Standards Board (MASB).

The Directors are also responsible for ensuring that the annual audited financial statements of the Group and the Company present a true and fair view of the state of affairs of the Group and of the Company as at the financial year end and of their financial performance and cash flows for the financial year then ended.

In preparing the audited financial statements of the Group and of the Company for the financial year ended 31 March 2024, the Directors have ensured that appropriate and relevant accounting policies have been adopted and consistently applied, reasonable and prudent judgments and estimates have been exercised and going concern basis adopted.

The Directors are responsible for ensuring that the Group and the Company keep accounting records which disclose with reasonable accuracy the financial position of the Group and the Company and enable them to ensure that the financial statements comply with the Companies Act 2016, the Main LR and the requirements of the applicable approved Financial Reporting Standards issued by the MASB.

The Directors have overall responsibility for taking such steps that are reasonably available to them to safeguard the assets of the Group and the Company to prevent and detect fraud and other irregularities.



# ANALYSIS OF SHAREHOLDINGS

As at 28 June 2024

## ORDINARY SHARES

Total number of issued shares	:	540,673,135 ordinary shares
Class of Shares	:	Ordinary Shares
Voting Rights	:	One (1) vote per ordinary share on a poll
Number of Shareholders	:	5,938

## DISTRIBUTION OF SHAREHOLDERS

According to statistical summary of the Record of Depositors as at 28 June 2024

Size of Holdings	No. of Shareholders	% of Shareholders	No. of Shares Held	% of Issued Capital
Less than 100 issued shares	642	10.81	22,906	0.00
100 to 1,000 issued shares	2,465	41.51	881,483	0.16
1,001 to 10,000 issued shares	1,433	24.13	8,080,364	1.50
10,001 to 100,000 issued shares	1,091	18.38	40,450,107	7.48
100,001 to less than 5% of issued shares	303	5.10	285,206,789	52.75
5% and above of issued shares	4	0.07	206,031,486	38.11
<b>Total</b>	<b>5,938</b>	<b>100.00</b>	<b>540,673,135</b>	<b>100.00</b>

## LIST OF THIRTY LARGEST SHAREHOLDERS

According to the Record of Depositors as at 28 June 2024

Name	No. of Shares Held	%
1. Maybank Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Mah Siew Kwok	69,659,786	12.88
2. M & A Nominee (Tempatan) Sdn Bhd Insas Credit & Leasing Sdn Bhd for H2O Holdings Sdn Bhd	66,273,700	12.26
3. Gryphon Asset Management Sdn Bhd	35,159,500	6.50
4. Cartaban Nominees (Tempatan) Sdn Bhd RHB Trustees Berhad for Kenanga Islamic Absolute Return Fund	34,938,500	6.46
5. Affin Hwang Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Mettiz Capital Sdn Bhd	18,792,000	3.48
6. Citigroup Nominees (Tempatan) Sdn Bhd Kenanga Investors Berhad For Amanah Raya Berhad (TRUSTEEMONFD)	18,000,000	3.33
7. Amsec Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Mah Siew Kwok	16,000,654	2.96
8. Citigroup Nominees (Asing) Sdn Bhd Exempt An For Bank of Singapore Limited (Foreign)	10,587,500	1.96
9. RHB Capital Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Low Choon Chong	9,645,000	1.78
10. HLB Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Dato' Mah Siew Kwok (KLM 29988-3)	9,079,635	1.68

Name	No. of Shares Held	%
11. M & A Nominee (Asing) Sdn Bhd Montego Assets Limited	7,700,000	1.42
12. Amsec Nominees (Tempatan) Sdn Bhd Pledged Securities Account – AmBank (M) Berhad for Insas Plaza Sdn Bhd	7,500,000	1.39
13. Affin Hwang Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Tang Vee Mun (Datuk)	6,000,000	1.11
14. Phillip Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Tan Siew Booy	5,874,900	1.09
15. Amsec Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Mok E. King	5,783,800	1.07
16. RHB Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Chan Kong Yew	5,551,100	1.03
17. Inter-Pacific Equity Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Kok Tiu Wan	5,545,000	1.03
18. Citigroup Nominees (Tempatan) Sdn Bhd Employees Provident Fund Board (Pheim)	4,785,000	0.89
19. CGS International Nominees Malaysia (Tempatan) Sdn Bhd Pledged Securities Account for Tan Siew Booy (MY0267)	4,216,200	0.78
20. CIMB Group Nominees (Asing) Sdn Bhd Exempt an for DBS Bank Ltd (SFS)	4,060,000	0.75
21. Cimsec Nominees (Tempatan) Sdn Bhd CIMB for Ooi Peng Cuan (PB)	4,000,000	0.74
22. M & A Nominee (Asing) Sdn Bhd For Winfields Development Pte Ltd	3,500,000	0.65
23. Lo Shing Ping	2,808,900	0.52
24. Teo Chin Siong	2,648,000	0.49
25. Chai Kean Yeong	2,540,000	0.47
26. CGS International Nominees Malaysia (Tempatan) Sdn Bhd Pledged Securities Account for Tan Siew Booy (MY3908)	2,430,000	0.45
27. Maybank Nominees (Tempatan) Sdn Bhd Maybank Trustees Berhad For Dana Makmur Pheim (211901)	2,406,500	0.45
28. Amsec Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Yap Siew Bee (MX3809)	2,350,000	0.43
29. Romesh Michael A/L Srinivasan	2,250,000	0.42
30. Yap Siew Bee	2,250,000	0.42
<b>Total</b>	<b>372,335,675</b>	<b>68.87</b>

## ANALYSIS OF SHAREHOLDINGS (CONT'D.)

As at 28 June 2024

### SUBSTANTIAL SHAREHOLDERS

According to the Register of Substantial Shareholders as at 28 June 2024

Name	No. of Ordinary Shares Held			
	Direct Interest	%	Deemed Interest	%
1. Dato' Mah Siew Kwok	96,740,075	17.89	4,600,000 <sup>(1)</sup>	0.85
2. Insas Berhad	-	-	53,859,500 <sup>(2)</sup>	9.96
3. Dato' Sri Thong Kok Khee	-	-	53,859,500 <sup>(3)</sup>	9.96
4. Gryphon Asset Management Sdn Bhd	35,159,500	6.50	-	-
5. H2O Holdings Sdn Bhd	66,333,700	12.27	-	-
6. Monteiro Gerard Clair	4,200,955	0.78	66,333,700 <sup>(4)</sup>	12.27
7. Dato' Wong Kit-Leong	-	-	66,333,700 <sup>(4)</sup>	12.27
8. Datuk Raymond Tan	248,000	0.05	66,333,700 <sup>(4)</sup>	12.27
9. RHB Trustees Berhad	34,938,500	6.46	-	-

### DIRECTORS' INTERESTS IN ORDINARY SHARES IN THE COMPANY

According to the Register of Directors' Shareholdings as at 28 June 2024

OMESTI BERHAD	No. of Ordinary Shares Held			
	Direct Interest	%	Deemed Interest	%
1. YAM Tunku Zain Al-'Abidin Ibni Tuanku Muhriz	1,630,000	0.30	-	-
2. Dato' Sri Thong Kok Khee	-	-	53,859,500 <sup>(3)</sup>	9.96
3. Monteiro Gerard Clair	4,200,955	0.78	66,333,700 <sup>(4)</sup>	12.27
4. Mah Xian-Zhen	1,501,555	0.28	9,645,000 <sup>(1)</sup>	1.78
5. Tan Wee Hoong	-	-	-	-
6. Danny Hoe Kam Thong	-	-	-	-

#### Notes:

- <sup>(1)</sup> Deemed interest by virtue of his/her spouse's interest in the Company pursuant to Section 59(11)(c) of the Companies Act 2016.
- <sup>(2)</sup> Deemed interest by virtue of interests held by Insas Plaza Sdn Bhd, Gryphon Asset Management Sdn Bhd and Montego Assets Limited, which are subsidiaries of Insas Berhad and Winfields Development Pte Ltd, an associated company of Insas Berhad pursuant to Section 8(4) of the Companies Act 2016.
- <sup>(3)</sup> Deemed interest by virtue of his substantial interest in Insas Berhad pursuant to Section 8(4) of the Companies Act 2016.
- <sup>(4)</sup> Deemed interest by virtue of his substantial interest in H2O Holdings Sdn Bhd pursuant to Section 8(4) of the Companies Act 2016.



# ANALYSIS OF REDEEMABLE PREFERENCE SHAREHOLDINGS

As at 28 June 2024

## REDEEMABLE PREFERENCE SHARES (RPS)

Total number of RPS issued	:	106,441,367 RPS
Class of Shares	:	RPS
Number of RPS Holders	:	664

## DISTRIBUTION OF RPS HOLDERS

According to statistical summary of the Record of Depositors as at 28 June 2024

Size of Holdings	No. of RPS Holders	% of RPS Holders	No. of RPS Held	% of Issued RPS
Less than 100 issued RPS	18	2.71	679	0.00
100 to 1,000 issued RPS	96	14.46	48,699	0.04
1,001 to 10,000 issued RPS	225	33.89	985,939	0.93
10,001 to 100,000 issued RPS	237	35.69	9,349,243	8.78
100,001 to less than 5% of issued RPS	84	12.65	49,736,007	46.73
5% and above of issued RPS	4	0.60	46,320,800	43.52
<b>Total</b>	<b>664</b>	<b>100.00</b>	<b>106,441,367</b>	<b>100.00</b>

## LIST OF THIRTY LARGEST RPS HOLDERS

According to the Record of Depositors as at 28 June 2024

Name	No. of RPS Held	%
1. Cartaban Nominees (Tempatan) Sdn Bhd RHB Trustees Berhad for Kenanga Islamic Absolute Return Fund	19,392,200	18.22
2. RHB Nominees (Tempatan) Sdn Bhd OSK Capital Sdn Bhd for Mah Siew Kwok	10,128,600	9.52
3. Maybank Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Mah Siew Kwok	9,000,000	8.46
4. Inter-Pacific Equity Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Kok Tiu Wan	7,800,000	7.33
5. Gryphon Asset Management Sdn Bhd	5,031,900	4.73
6. Insas Plaza Sdn Bhd	3,962,900	3.72
7. Affin Hwang Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Mettiz Capital Sdn Bhd	3,758,400	3.53
8. Inter-Pacific Equity Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Chew Lai Har	2,800,000	2.63
9. Maybank Securities Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Mary Tan @ Tan Hui Ngoh (STF)	2,565,600	2.41
10. Sim Lay Kiew	2,300,000	2.16
11. RHB Capital Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Low Choon Chong	1,929,000	1.81

**ANALYSIS OF REDEEMABLE PREFERENCE SHAREHOLDINGS (CONT'D.)**

As at 28 June 2024

<b>Name</b>	<b>No. of RPS Held</b>	<b>%</b>
12. Cimsec Nominees (Tempatan) Sdn Bhd CIMB for Lee Soi Gek (PB)	1,850,000	1.74
13. M & A Nominee (Asing) Sdn Bhd Montego Assets Limited	1,540,000	1.45
14. Kok Tse Tyng	1,300,000	1.22
15. Affin Hwang Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Tang Vee Mun (Datuk)	1,200,000	1.13
16. Ong Ah How @ Ong Beng Hwa	965,000	0.91
17. CitiGroup Nominees (Asing) Sdn Bhd Exempt An for Bank of Singapore Limited (Foreign)	900,000	0.85
18. Derrick Kong Ying Kit	850,000	0.80
19. Chan Kong Yew	737,100	0.69
20. M & A Nominee (Asing) Sdn Bhd For Winfields Development Pte Ltd	700,000	0.66
21. CIMB Group Nominees (Asing) Sdn Bhd Exempt An for DBS Bank Ltd (SFS)	688,707	0.65
22. Saw Phaik Gan	667,000	0.63
23. Lo Shing Ping	621,780	0.58
24. Amsec Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Yap Siew Bee (MX3809)	560,000	0.53
25. Maybank Nominees (Tempatan) Sdn Bhd Maybank Private Wealth Management for Mohamed Nazim Bin Abdul Razak (PW-M00363) (408782)	513,700	0.48
26. Kenanga Nominees (Tempatan) Sdn Bhd Exempt An For Phillip Securities Pte Ltd (Client Account)	504,000	0.47
27. Cartaban Nominees (Tempatan) Sdn Bhd Exempt An For Standard Chartered Bank Singapore Branch (SG PVB CL AC-LR)	500,000	0.47
28. Kenanga Nominees (Tempatan) Sdn Bhd Newparadigm Asset Management Sdn Bhd For Chow Kim Weng	450,000	0.42
29. Public Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Loo Hock Yeaw (E-KLG)	450,000	0.42
30. Romesh Michael A/L Srinivasaai	450,000	0.42
<b>Total</b>	<b>84,115,887</b>	<b>79.03</b>

## DIRECTORS' INTERESTS IN RPS IN THE COMPANY

According to the Register of Directors' RPS Holdings as at 28 June 2024

OMESTI BERHAD	No. of RPS Held			
	Direct Interest	%	Deemed Interest	%
1. YAM Tunku Zain Al-'Abidin Ibni Tuanku Muhriz	-	-	-	-
2. Dato' Sri Thong Kok Khee	-	-	11,234,800 <sup>(1)</sup>	10.56
3. Monteiro Gerard Clair	64,640	0.06	-	-
4. Mah Xian-Zhen	55,000	0.05	1,929,000 <sup>(2)</sup>	1.81
5. Tan Wee Hoong	-	-	-	-
6. Danny Hoe Kam Thong	-	-	-	-

### Notes:

<sup>(1)</sup> Deemed interest by virtue of his substantial interest in Insas Berhad pursuant to Section 8(4) of the Companies Act 2016.

<sup>(2)</sup> Deemed interest by virtue of her spouse's interest in the Company pursuant to Section 59(11)(c) of the Companies Act 2016.



# ANALYSIS OF WARRANTS HOLDINGS

As at 28 June 2024

## WARRANTS 2021/2026

Total number of outstanding Warrants	:	248,362,936 Warrants
Exercise price per Warrant	:	RM0.50
Expiry date of Warrants	:	31 March 2026
Number of Warrants Holders	:	781

## DISTRIBUTION OF WARRANTS HOLDERS

According to statistical summary of the Record of Depositors as at 28 June 2024

Size of Holdings	No. of Warrants Holders	% of Warrants	No. of Warrants Held	% of Warrants
Less than 100 issued warrants	114	14.60	5,658	0.00
100 to 1,000 issued warrants	65	8.32	34,757	0.01
1,001 to 10,000 issued warrants	168	21.51	871,421	0.35
10,001 to 100,000 issued warrants	257	32.91	11,542,418	4.65
100,001 to less than 5% of issued warrants	174	22.28	148,228,449	59.68
5% and above of issued warrants	3	0.38	87,680,233	35.31
<b>Total</b>	<b>781</b>	<b>100.00</b>	<b>248,362,936</b>	<b>100.00</b>

## LIST OF THIRTY LARGEST WARRANTS HOLDERS

According to the Record of Depositors as at 28 June 2024

Name	No. of Warrants Held	%
1. Amsec Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Mah Siew Kwok	41,265,100	16.61
2. M & A Nominee (Tempatan) Sdn Bhd Insas Credit & Leasing Sdn Bhd for H2O Holdings Sdn Bhd	32,620,000	13.13
3. M & A Nominee (Tempatan) Sdn Bhd Insas Credit & Leasing Sdn Bhd for Monteiro Gerard Clair	13,795,133	5.55
4. Gryphon Asset Management Sdn Bhd	11,741,100	4.73
5. Cimsec Nominees (Tempatan) Sdn Bhd CIMB for Ooi Peng Cuan (PB)	11,399,633	4.59
6. Insas Plaza Sdn Bhd	9,246,766	3.72
7. Affin Hwang Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Mettiz Capital Sdn Bhd	8,769,600	3.53
8. RHB Capital Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Low Choon Chong	4,501,000	1.81
9. Cartaban Nominees (Tempatan) Sdn Bhd Exempt An for Standard Chartered Bank Singapore Branch (BJSSSGBR-CL LCL)	4,500,000	1.81

Name	No. of Warrants Held	%
10. Cimsec Nominees (Tempatan) Sdn Bhd CIMB for Lee Soi Gek (PB)	4,316,666	1.74
11. M & A Nominee (Asing) Sdn Bhd Montego Assets Limited	3,593,333	1.45
12. RHB Capital Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Jaganath Derek Steven Sabapathy	3,105,906	1.25
13. Tan Siew Booy	3,096,986	1.25
14. RHB Capital Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Ooi Peng Cuan	3,000,000	1.21
15. Affin Hwang Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Tang Vee Mun (Datuk)	2,800,000	1.13
16. Dato' Sri Wong Ing Soon	2,500,000	1.01
17. Citigroup Nominees (Asing) Sdn Bhd Exempt An for Bank of Singapore Limited (Foreign)	2,100,000	0.85
18. HSBC Nominees (Tempatan) Sdn Bhd Exempt An for UBS AG (SG-CLT-T-OS PR)	2,066,806	0.83
19. UOB Kay Hian Nominees (Tempatan) Sdn Bhd Exempt An For UOB Kay Hian Pte Ltd (A/C Clients)	2,000,000	0.81
20. Lim Swee Teng	1,967,333	0.79
21. CIMB Group Nominees (Asing) Sdn Bhd Exempt An for DBS Bank Ltd (SFS)	1,894,666	0.76
22. CGS International Nominees Malaysia (Tempatan) Sdn Bhd Pledged Securities Account for Tan Siew Booy (MY0267)	1,810,533	0.73
23. Teh Soo Wah	1,791,200	0.72
24. HLIB Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Chew Yek Wai (CCTS)	1,740,000	0.70
25. Maybank Nominees (Tempatan) Sdn Bhd Chua Eng Ho Wa'a @ Chua Eng Wah	1,739,100	0.70
26. M & A Nominee (Asing) Sdn Bhd For Winfields Development Pte Ltd	1,633,333	0.66
27. Lo Shing Ping	1,450,820	0.58
28. Amsec Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Yap Siew Bee (MX3809)	1,306,666	0.53
29. Chai Kean Yeong	1,232,000	0.50
30. Lim Kian Kak	1,200,000	0.48
<b>Total</b>	<b>184,183,680</b>	<b>74.16</b>

## ANALYSIS OF WARRANTS HOLDINGS (CONT'D.)

As at 28 June 2024

### DIRECTORS' INTERESTS IN WARRANTS IN THE COMPANY

According to the Register of Directors' Warrants Holdings as at 28 June 2024

OMESTI BERHAD	No. of Warrants Held			
	Direct Interest	%	Deemed Interest	%
1. YAM Tunku Zain Al-'Abidin Ibni Tuanku Muhriz	-	-	-	-
2. Dato' Sri Thong Kok Khee	-	-	26,214,532 <sup>(1)</sup>	10.56
3. Monteiro Gerard Clair	13,945,959	5.62	32,620,000 <sup>(2)</sup>	13.13
4. Mah Xian-Zhen	42,000	0.02	4,501,000 <sup>(3)</sup>	1.81
5. Tan Wee Hoong	-	-	-	-
6. Danny Hoe Kam Thong	-	-	-	-

#### Notes:

<sup>(1)</sup> Deemed interest by virtue of his substantial interest in Insas Berhad pursuant to Section 8(4) of the Companies Act 2016.

<sup>(2)</sup> Deemed interest by virtue of his substantial interest in H2O Holdings Sdn Bhd pursuant to Section 8(4) of the Companies Act 2016.

<sup>(3)</sup> Deemed interest by virtue of her spouse's interest in the Company pursuant to Section 59(11)(c) of the Companies Act 2016.



# OTHER COMPLIANCE INFORMATION

## LONG-TERM INCENTIVE PLAN

During the financial year ended (FYE) 31 March 2024, no new ordinary shares were issued under the Employee Share Option Scheme (ESOS) and Employees' Share Grant Plan (ESGP), in accordance with the Long-Term Incentive Plan (LTIP). The LTIP is the only scheme that is in existence during FYE 31 March 2024 and was expired on 15 October 2023.

Further information on the LTIP is set out in the Directors' Report and Note 41 of Volume 2 of this Annual Report.

Since the commencement of the LTIP, the actual percentage of ESOS (which had lapsed) and ESGP granted to the Directors and Senior Management of the Group were 76.81% and 60.99%.

## AUDIT & NON-STATUTORY AUDIT FEES

The amounts of audit and non-audit fees paid or payable by the Company and the Group to the External Auditors for FYE 31 March 2024 are as follows:

	Company (RM)	Group (RM)
Audit fees	81,000	340,000
Non-audit fees	7,200	7,200

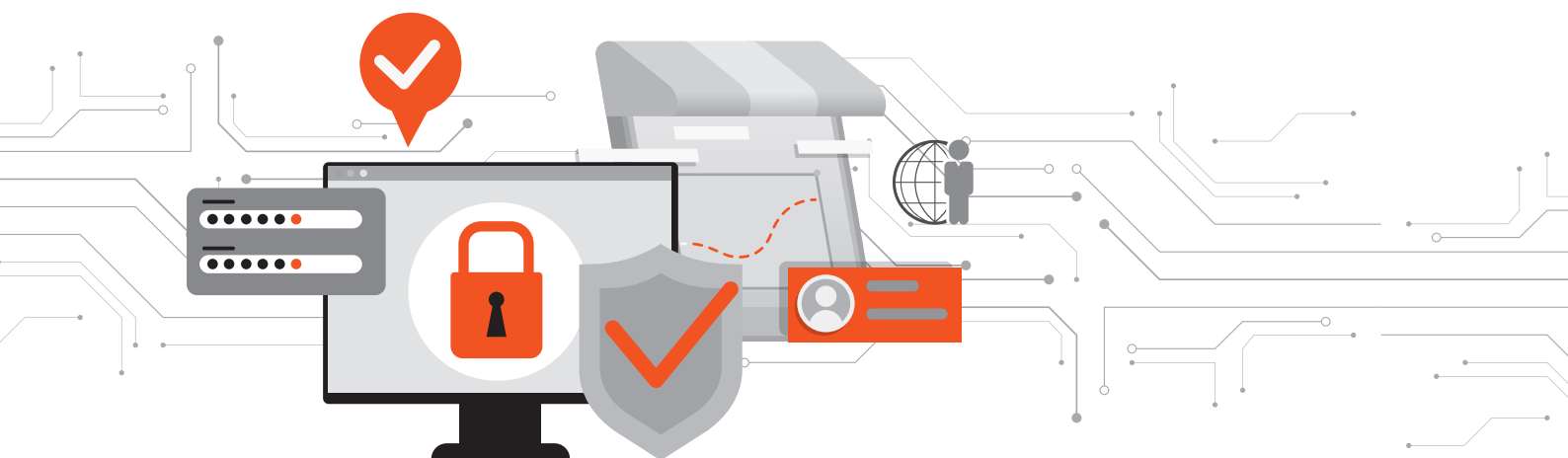
## MATERIAL CONTRACTS

There were no material contracts (not being contracts entered into in the ordinary course of business) entered into by Omesti Berhad (Omesti) and its subsidiaries (Omesti Group) involving the interest of its Directors, or major shareholders of the Omesti Group and of the Company which were still subsisting as at the end of the financial year under review or which were entered into since the end of the previous financial year:

## RECURRENT RELATED PARTY TRANSACTIONS

At the 23<sup>rd</sup> Annual General Meeting (AGM) of Omesti held on 19 September 2023, the Company had obtained the approval for the shareholders' mandate to allow the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature, which are necessary for its day-to-day operations and in the ordinary course of its business, with related parties (Recurrent Transactions).

The said mandate is effective from 19 September 2023 until the conclusion of the forthcoming AGM of the Company.



## OTHER COMPLIANCE INFORMATION (CONT'D.)

In accordance with Paragraph 3.1.5 of the Practice Note 12 of the Main Market Listing Requirements, details of the Recurrent Transactions conducted during FYE 31 March 2024 pursuant to the said shareholders' mandate are as follows:

Companies within Omesti Group transacting with Related Parties	Nature of Transactions	Related Party	Interested Directors/ Major Shareholders/ Persons Connected	Aggregate Value of Transactions during FYE 31 March 2024 (RM)
Omesti Group	Provision of network connectivity and bandwidth services and project management services in relation to telecommunications by Omesti Group to Ho Hup Group	Ho Hup Group <sup>(4)</sup>	<b>Interested Director</b> - Dato' Sri Thong Kok Khee (Dato' Sri Thong) <sup>(1)</sup>  <b>Interested Persons</b> Connected with Director - Insas Berhad (Insas) <sup>(2)</sup> - Insas Plaza Sdn Bhd (IP) <sup>(3)</sup> - Gryphon Asset Management Sdn Bhd (GAMSB) <sup>(3)</sup> - Montego Assets Limited (MAL) <sup>(3)</sup> - Winfields Development Pte Ltd (WDPL) <sup>(3)</sup>	-
	Supply of network and software solutions, licences, network infrastructure, computer hardware and software and maintenance services by Omesti Group to Ho Hup Group			-
	Renting of office spaces and procurement of other related services such as general maintenance services from Ho Hup Group <sup>@</sup>			1,049,395.23

### Notes:

<sup>@</sup> The tenure of the office spaces will be for a rental period of not more than three (3) years and rental payment will be on a monthly basis.

<sup>(1)</sup> Dato' Sri Thong is a common substantial shareholder of Omesti and Ho Hup. His direct and indirect interests in Omesti and Ho Hup as at 31 March 2024 are set out below:-

Name of Company	% of Interest	
	Direct	Indirect
Omesti	-	9.962 <sup>(a)</sup>
Ho Hup	-	14.039 <sup>(b)</sup>

<sup>(a)</sup> Deemed interest by virtue of his substantial interest in Insas Berhad pursuant to Section 8(4) of the Companies Act 2016 (Act).

<sup>(b)</sup> Deemed interest by virtue of his substantial interest in Insas Berhad pursuant to Section 8(4) of the Act and his children's direct interest in Ho Hup.

<sup>(2)</sup> Insas is a Person Connected to Dato' Sri Thong. Insas is deemed interested by virtue of interests held by IP, GAMSB, MAL and WDPL, which are subsidiaries and associated companies of Insas, pursuant to Section 8(4) of the Act.

<sup>(3)</sup> IP, GAMSB, MAL and WDPL are Persons Connected to Dato' Sri Thong. IP, GAMSB, MAL and WDPL are shareholders of Omesti.

<sup>(4)</sup> Ho Hup is principally engaged in investment holding, foundation engineering, civil engineering, building contracting works and provision of management services for subsidiary companies, while its subsidiaries are principally involved in property investment, property development, construction and retail.



# NOTICE OF 24<sup>TH</sup> ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 24<sup>th</sup> Annual General Meeting of Omesti Berhad (Omesti or the Company) will be held on Thursday, 12 September 2024 at 3.00 pm, as a virtual meeting via live streaming broadcast from Redwood Meeting Room, Ho Hup Tower - Aurora Place, 2-09-01 - Level 9, Plaza Bukit Jalil, No. 1, Persiaran Jalil 1, Bandar Bukit Jalil, 57000 Kuala Lumpur for the following purposes:

## AGENDA

### AS ORDINARY BUSINESS:

- To receive the Audited Financial Statements for the financial year ended 31 March 2024 together with the Reports of the Directors and Auditors thereon. [Please refer to Explanatory Note]
- To approve the payment of Directors' Fees and benefits to Non-Executive Directors of up to an amount of RM649,000 for the period from 13 September 2024 until the conclusion of the next Annual General Meeting (AGM) of the Company. Resolution 1
- To re-elect the following Directors retiring by rotation pursuant to Clause 78 of the Company's Constitution and being eligible, have offered themselves for re-election:
  - Mah Xian-Zhen Resolution 2
  - Danny Hoe Kam Thong Resolution 3
- To re-appoint BDO PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. Resolution 4

### AS SPECIAL BUSINESS:

To consider, and if thought fit, to pass the following resolution:

#### 5. ORDINARY RESOLUTION:

##### **PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

Resolution 5

"THAT the Company and/or its subsidiaries be and is/are hereby authorised to enter into recurrent related party transactions from time to time with Related Parties who may be a Director, a major shareholder of the Company and/or its subsidiaries or a person connected with such a Director or major shareholder, as specified in Section 2.3 of the Circular to Shareholders dated 30 July 2024 subject to the following:

- the transactions are of a revenue or trading nature which are necessary for the day-to-day operations of the Company and/or its subsidiaries and are transacted on terms consistent or comparable with market or normal trade practices and/or based on normal commercial terms and on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders; and
- disclosure is made in the annual report of the aggregate value of transactions conducted during the financial year pursuant to the shareholders' mandate in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;

## NOTICE OF 24<sup>TH</sup> ANNUAL GENERAL MEETING (CONT'D.)

THAT the mandate given by the shareholders of the Company shall only continue to be in force until the conclusion of the next AGM of the Company or the expiry of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Companies Act 2016 (the Act) (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); unless revoked or varied by Ordinary Resolution of the shareholders of the Company in general meeting, whichever is the earlier;

AND THAT the Directors of the Company be authorised to complete and carry out such acts and actions as they may consider expedient or necessary to give effect to the shareholders' mandate."

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

By Order of the Board

**LIM SHOOK NYEE**

MAICSA No. 7007640

SSM PC No. 201908003593

Company Secretary

Kuala Lumpur

30 July 2024

### EXPLANATORY NOTES:

**Agenda 1**

**Audited Financial Statements for the financial year ended 31 March 2024**

The audited financial statements are for discussion only under Agenda 1, as they do not require shareholders' approval under the provisions of Section 340(1)(a) of the Companies Act 2016. Hence, they will not be put for voting.

**Resolution 1**

**Directors' Fees & Benefits**

Section 230 of the Companies Act 2016 provides, amongst others, that the fee of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries, shall be approved at a general meeting.

The proposed Resolution 1, if passed, will authorise the payment of Directors' fees and benefits (being meeting attendance allowance) payable to the Non-Executive Directors for the period from 13 September 2024 until the conclusion of the next AGM of the Company. This authority, unless revoked or varied by the Company in a general meeting will expire at the conclusion of the next AGM of the Company.

The total estimated amount of benefits payable is calculated based on the assumption of the projected number of Board and Board Committee meetings and the appointment of additional Non-Executive Directors.

**Resolutions  
2 and 3**

**Re-election of Directors**

Clause 78 of the Company's Constitution provides that at each annual general meeting, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to one-third, shall retire from office. Each Director shall retire from office once at least in each three years but shall be eligible for re-election. Ms Mah Xian-Zhen and Mr Danny Hoe Kam Thong who are retiring by rotation in accordance with Clause 78 of the Company's Constitution and being eligible, have offered themselves for re-election at the 24<sup>th</sup> AGM.

The Nominating Committee (NC) has conducted an assessment on the Directors who are seeking re-election at this 24<sup>th</sup> AGM, as well as assessing the independence of the Independent Director as applicable. The NC is satisfied that the Independent Director complies with and meet the independence criteria as required by the Main Market Listing Requirements (MMLR) of Bursa Malaysia Securities Berhad (Bursa Securities). The profiles of these Directors are presented on Pages 26 to 27 of Volume 1 of the Annual Report 2024. These two (2) retiring Directors had abstained from deliberations and decisions at the relevant Board and NC Meetings on their own eligibility to stand for re-election at this 24<sup>th</sup> AGM and will continue to do so. The Board has endorsed the NC's recommendation subject to the shareholders' approval at the 24<sup>th</sup> AGM.

**Resolution 4 Re-appointment of BDO PLT as Auditors of the Company for the ensuing year**

Based on the results of the External Auditors' Evaluation for the financial year ended 31 March 2024, the Audit & Risk Management Committee and Board are satisfied with the quality of service, adequacy of resources provided, communication, independence, objectivity and professionalism demonstrated by the External Auditors, BDO PLT, in carrying out their duties. Being satisfied with BDO PLT's performance, the Board recommends their re-appointment for shareholders' approval at the 24<sup>th</sup> AGM of the Company. BDO PLT have expressed their willingness to continue in office and to hold office as Auditors of the Company for the ensuing year until the conclusion of the next AGM at a fee to be determined by the Board of Directors of the Company.

**Resolution 5 Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

Further information on the Recurrent Related Party Transactions is set out in the Circular to Shareholders dated 30 July 2024 which is published together with the Company's 2024 Annual Report.

**NOTES:**

- (i) The broadcast venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016, which requires the Chairman of the meeting to be physically present at the main venue of the meeting.

Shareholders/proxies **WILL NOT BE ALLOWED** to attend this 24<sup>th</sup> AGM in person at the broadcast venue on the day of the 24<sup>th</sup> AGM. Therefore, shareholders are strongly advised to participate and vote remotely at the 24<sup>th</sup> AGM through live streaming and online remote voting via digital ballot form (DBF). Shareholders can register online at <https://vps.megacorp.com.my/0ZJOPs>.

**Please read the Procedures in the Administrative Guide for the 24<sup>th</sup> AGM in order to participate remotely.**

- (ii) A member of the Company may appoint more than two (2) proxies to attend and vote at the same meeting via DBF. Where a member appoints two (2) or more proxies, he shall specify in each Form of Proxy the proportion of his shareholdings to be represented by each proxy.
- (iii) 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. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 (SICDA) which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
- (iv) The instrument appointing a proxy 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 Seal or under the hand of an officer or attorney duly authorised. A proxy may but need not be a member of the Company. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll. A proxy appointed to attend and vote at a General Meeting of the Company shall have the same rights as the member to speak (in the form of real-time submission of typed texts) at the General Meeting via the live-streaming solution.
- (v) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited in the following manner, not less than twenty-four (24) hours before the time appointed for taking of the poll, and in default the instrument of proxy shall not be treated as valid:
- (a) In hard copy form  
Deposit at the office of the Poll Administrator at Mega Corporate Services Sdn Bhd, Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur.
- (b) By electronic form  
Email to [AGM-support.Omesti@megacorp.com.my](mailto:AGM-support.Omesti@megacorp.com.my)
- (vi) Only members whose names appear in the Record of Depositors on 5 September 2024 shall be entitled to attend, speak (in the form of real time submission of typed texts) and vote at the 24<sup>th</sup> AGM or appoint proxy/proxies to attend and/or vote on his/her behalf via DBF.
- (vii) The resolutions set out in the Notice of 24<sup>th</sup> AGM will be put to vote by poll pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

# STATEMENT ACCOMPANYING NOTICE OF 24<sup>TH</sup> ANNUAL GENERAL MEETING

(Pursuant to Paragraph 8.27(2) of The Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

## DETAILS OF THE INDIVIDUALS WHO ARE STANDING FOR ELECTION AS DIRECTORS (EXCLUDING DIRECTORS STANDING FOR RE-ELECTION)

No individuals are standing for election as a Director (excluding Directors standing for re-election) at the 24<sup>th</sup> Annual General Meeting (AGM) of the Company.





**Dear Sirs/Madams,**

This privacy notice for personal data ("**Privacy Notice**") is issued to all shareholders of Omesti Berhad ("**Company**", "**we**", "**us**" or "**our**"), pursuant to the statutory requirements of the Personal Data Protection Act 2010 ("**PDPA**").

During the course of your dealings with us, we will collect and process your personal data (including any personal data previously collected from you) for purposes, including, to communicate with you, provide administrative assistance to you in the course of you being our shareholder, respond to your enquiries or input, invite you to meetings and events, provide you with notices, documents, information and/or updates relating to us and any matters relating to your involvement in the Board of Directors, for publication and dissemination of your personal data in any circulars, reports, minutes, websites, newsletters, bulletins, brochures, pamphlets or any other materials which may be published and circulated internally or to the general public, to comply with our legal and regulatory obligations (including monitor and where necessary make disclosure of matters relating to your involvement in any shares, debentures, participatory interests, rights, options, transactions and contracts) and other purposes required to operate and maintain our business as set out in our Privacy Policy (collectively referred to as "**Purposes**").

We will not disclose any of your personal data to any third party without your consent except to the Company's group of companies (including the Company's subsidiaries, related and/or associated companies), our professional advisers, vendors, suppliers, agents, contractors, service providers, business partners, insurance companies, banks and financial institutions, any governmental agencies, regulatory authorities and/or statutory bodies, within or outside Malaysia, where necessary, for the Purposes mentioned above, to any party who undertakes to keep your personal data confidential, to any person as set out in our Privacy Policy, or to whom we are compelled or required under the law to disclose to. A copy of our Privacy Policy is available on our website at <https://www.omesti.com/PDPA/>.

It is necessary for us to collect and process your personal data. If you do not provide us with your personal data, or do not consent to this Privacy Notice, we will not be able to effectively provide services to you in connection with or incidental to your role as our shareholder or process your personal data for any of the Purposes, if at all.

We are committed to ensuring that your personal data is stored securely. You have the right to request for access to, request for a copy of and request to update or correct, your personal data held by us. You also have the right at any time to request us to limit the processing and use of your personal data, subject to our right to rely on any statutory exemptions and/or exceptions to collect, use and disclose your personal data.

Your written requests or queries should be addressed to:

**Personal Data Protection Officer**

Address : Ho Hup Tower – Aurora Place, 2-07-01 – Level 7, Plaza Bukit Jalil  
No. 1, Persiaran Jalil 1, Bandar Bukit Jalil, 57000 Kuala Lumpur  
Tel : +603 9779 1700  
Fax : +603 9779 1701/2  
Email : [pdpa@omesti.com](mailto:pdpa@omesti.com)

By providing your personal data to us, you consent to us processing your personal data in accordance with this Privacy Notice, and you confirm that all personal data provided by you is accurate and complete, and that none of it is misleading or out of date. You will promptly update us in the event of any change to your personal data.

To the extent that you have provided (or will provide) personal data about your family members, spouse, other dependents (if you are an individual), directors, shareholders, employees, representatives, agents (if you are a corporate entity/an organisation) and/or other individuals, you confirm that you have explained (or will explain) to them that their personal data will be provided to, and processed by, us and you represent and warrant that you have obtained their consent to the processing (including disclosure and transfer) of their personal data in accordance with this Privacy Notice.

In respect of minors (i.e. individuals under 18 years of age) or individuals not legally competent to give consent, you confirm that you are the parent or guardian or person who has parental responsibility over them or the person appointed by court to manage their affairs or that they have appointed you to act for them, to consent on their behalf to the processing (including disclosure and transfer) of their personal data in accordance with this Privacy Notice.

We reserve the right to update and amend this Privacy Notice or our Privacy Policy from time to time. We will notify you of any amendments to this Privacy Notice or our Privacy Policy via announcements on our website or other appropriate means. If we amend this Privacy Notice or our Privacy Policy, the amendment will only apply to personal data collected after we have posted the revised Privacy Notice or Privacy Policy.

In accordance with Section 7(3) of the PDPA, this Privacy Notice is issued in both English and Bahasa Malaysia. In the event of any inconsistencies or discrepancies between the English version and the Bahasa Malaysia version, the English version shall prevail.

# NOTIS PRIVASI

## Kepada tuan-tuan dan puan-puan,

Notis privasi untuk data peribadi ini ("**Notis Privasi**") diberikan kepada semua pemegang saham Omesti Berhad ("**Syarikat**", "**kita**" atau "**kami**"), selaras dengan obligasi statutori di bawah Akta Perlindungan Data Peribadi 2010 (**PDPA**).

Sepanjang masa urusan anda dengan kami, kami akan mengumpul dan memproses data peribadi anda (termasuk data peribadi yang telah dikumpulkan sebelum ini) untuk tujuan berkomunikasi dengan anda, memberi bantuan pentadbiran kepada anda, memberi maklum balas terhadap pertanyaan atau input anda, menjemput anda ke mesyuarat dan acara kami, memberi anda notis, dokumen, maklumat dan/atau isu-isu terkini berkaitan dengan kami dan perkara-perkara berhubungan dengan penglibatan anda di Lembaga Pengarah, untuk penerbitan dan pendedahan data peribadi anda di pekililing, laporan, minit, laman web, surat berita, buletin, brosur, risalah atau media lain yang mungkin diterbitkan dan diedarkan di dalam organisasi kami atau kepada orang awam, untuk memenuhi kewajipan kami dalam mematuhi undang-undang dan peraturan-peraturan (termasuk memantau dan membuat pendedahan tentang perkara-perkara yang berkaitan dengan penglibatan anda dalam apa-apa saham, debentur, kepentingan penyertaan, hak, opsyen, urusan niaga dan kontrak), serta tujuan-tujuan lain yang kami perlukan untuk mengendalikan dan mengekalkan perniagaan kami sepertimana yang tertera dalam Polisi Privasi kami (secara kolektifnya dirujuk sebagai "**Tujuan-Tujuan**").

Kami tidak akan mendedahkan apa-apa data peribadi anda kepada mana-mana pihak ketiga tanpa kebenaran anda kecuali kepada syarikat-syarikat di dalam kumpulan Syarikat (termasuk subsidiari, syarikat berkaitan dan/atau syarikat bersekutu kami), penasihat profesional, ejen, vendor, pembekal, kontraktor, pembekal perkhidmatan, rakan kongsi perniagaan, syarikat insurans, bank dan institusi kewangan, agensi kerajaan, pihak berkuasa dan/atau badan berkanun, di dalam atau di luar Malaysia, jikalau perlu, bagi Tujuan-Tujuan yang disebut di atas, kepada mana-mana pihak yang berjanji untuk menyimpan data peribadi anda secara sulit, kepada mana-mana pihak sepertimana yang tertera dalam Polisi Privasi kami, atau sekiranya diperlukan di bawah undang-undang. Sesalinan Polisi Privasi kami boleh didapati di laman web kami di <https://www.omesti.com/PDPA/>.

Kami perlu mengumpul dan menyimpan data peribadi anda. Sekiranya anda tidak memberikan data peribadi anda kepada kami, atau tidak bersetuju dengan Notis Privasi ini, kami mungkin tidak dapat memberikan perkhidmatan secara efektif kepada anda berkaitan atau bersampingan dengan peranan anda sebagai pemegang saham kami atau memproses data peribadi anda bagi Tujuan-Tujuan yang disebut di atas.

Kami akan memastikan data peribadi anda disimpan dengan selamat. Anda mempunyai hak untuk meminta akses kepada, mendapat salinan, mengemaskini atau memperbetulkan data peribadi anda yang disimpan oleh kami. Anda juga mempunyai hak untuk meminta kami menghadkan pemrosesan dan penggunaan data peribadi anda pada bila-bila masa. Walaubagaimana pun, kami mempunyai hak untuk bergantung kepada mana-mana pengecualian dalam mengumpul, mengguna dan mendedah data peribadi anda.

Permintaan atau pertanyaan bertulis anda perlu disampaikan ke alamat di bawah:

### Pegawai Perlindungan Data Peribadi

Alamat : Ho Hup Tower – Aurora Place, 2-07-01 – Level 7, Plaza Bukit Jalil  
No. 1, Persiaran Jalil 1, Bandar Bukit Jalil, 57000 Kuala Lumpur

Tel : +603 9779 1700

Faks : +603 9779 1701/2

Emel : [pdpa@omesti.com](mailto:pdpa@omesti.com)

Dengan memberikan data peribadi anda kepada kami, anda bersetuju untuk kami memproses data peribadi anda sepertimana yang tertera dalam Notis Privasi ini, dan anda mengesahkan bahawa semua data peribadi yang diberikan oleh anda adalah betul dan lengkap, dan tiada data peribadi yang mengelirukan atau yang belum dikemaskinikan. Anda mesti, dengan segera, mengemaskini data peribadi anda sekiranya terdapat apa-apa perubahan kepada data peribadi yang anda beri kepada kami.

Setakat mana yang anda telah memberikan (atau akan memberikan) data peribadi tentang ahli keluarga, pasangan, tanggungan anda (jikalau anda ialah seorang individu), pengarah, pemegang saham, wakil, ejen (jikalau anda ialah sebuah entiti korporat/organisasi) dan/atau individu lain, anda mengesahkan bahawa anda telah menjelaskan (atau akan menjelaskan) kepada mereka bahawa data peribadi mereka akan didedahkan kepada, dan akan diproses oleh, kami dan anda menyata dan menjamin bahawa anda telah diberi kuasa untuk mendedahkan data peribadi mereka kepada kami dan anda telah memperolehi persetujuan daripada mereka berkenaan dengan pemrosesan (termasuk pendedahan dan pemindahan) data peribadi mereka sepertimana yang tertera dalam Notis Privasi ini.

Berkenaan dengan individu yang belum mencapai usia dewasa (iaitu individu di bawah umur 18 tahun) atau individu yang tidak mempunyai kompeten untuk memberi persetujuan, anda mengesahkan bahawa anda ialah ibu bapa atau penjaga atau orang yang mempunyai kewajipan terhadap mereka atau orang yang dilantik oleh mahkamah untuk menguruskan urusan mereka atau mereka telah melantik anda untuk mewakili mereka, untuk memberi persetujuan bagi pihak mereka berkenaan dengan pemrosesan (termasuk pendedahan dan pemindahan) data peribadi mereka sepertimana yang tertera dalam Notis Privasi ini.

Kami berhak untuk mengemaskini dan meminda Notis Privasi ini atau Polisi Privasi kami dari semasa ke semasa. Sebarang perubahan atau pemindahan kepada Notis Privasi ini atau Polisi Privasi kami akan dimaklumkan melalui pengumuman di laman web kami atau melalui cara yang bersesuaian. Jika kami meminda Notis Privasi ini atau Polisi Privasi kami, pindaan itu hanya akan berkuat-kuasa untuk data peribadi yang dikumpul selepas kami memaparkan Notis Privasi atau Polisi Privasi kami yang terpinda.

Mengikut Seksyen 7(3) PDPA, Notis Privasi ini diterbitkan dalam Bahasa Inggeris dan Bahasa Malaysia. Sekiranya terdapat sebarang ketidakteraturan atau percanggahan di antara versi Bahasa Inggeris dan Bahasa Malaysia, versi Bahasa Inggeris akan digunapakai.

# FORM OF PROXY

## OMESTI BERHAD

[Registration No. 200001028094 (530701-T)]

(Incorporated in Malaysia)



CDS Account No.	
No. of shares held	

I/We \_\_\_\_\_ NRIC No. \_\_\_\_\_

[Full name in block, as per NRIC/Passport/Company No.]

of \_\_\_\_\_

being member(s) of Omesti Berhad, hereby appoint:

Full Name (in Block and as per NRIC/Passport)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			
Email:			

and /or

Full Name (in Block and as per NRIC/Passport)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			
Email:			

or failing him/her, the Chairperson of the meeting, as my/our proxy to vote for me/us and on my/our behalf at the **24<sup>th</sup> Annual General Meeting** of the Company to be held on Thursday, 12 September 2024 at 3.00 pm, as a virtual meeting via live streaming broadcast from Redwood Meeting Room, Ho Hup Tower – Aurora Place, 2-09-01 – Level 9, Plaza Bukit Jalil, No. 1, Persiaran Jalil 1, Bandar Bukit Jalil, 57000 Kuala Lumpur and at any adjournment thereof in the manner as indicated below:

Ordinary Resolutions		FOR	AGAINST
1	To approve the payment of Directors' Fees and benefits to Non-Executive Directors of up to an amount of RM649,000 for the period from 13 September 2024 until the conclusion of the next Annual General Meeting (AGM) of the Company.		
2	To re-elect Mah Xian-Zhen who retires pursuant to Clause 78 of the Company's Constitution.		
3	To re-elect Danny Hoe Kam Thong who retires pursuant to Clause 78 of the Company's Constitution.		
4	To re-appoint BDO PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.		
5	Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.		

(Please indicate with an "X" in the space provided whether you wish your votes to be cast "for" or "against" the resolutions. In the absence of specific direction, your proxy will vote or abstain at his/her discretion).

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2024

\_\_\_\_\_  
Signature of Shareholder/Common Seal



**NOTES:**

- (i) The broadcast venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016, which requires the Chairman of the meeting to be physically present at the main venue of the meeting.

Shareholders/proxies **WILL NOT BE ALLOWED** to attend this 24<sup>th</sup> AGM in person at the broadcast venue on the day of the 24<sup>th</sup> AGM. Therefore, shareholders are strongly advised to participate and vote remotely at the 24<sup>th</sup> AGM through live streaming and online remote voting via digital ballot form (DBF). Shareholders can register online at <https://vps.megacorp.com.my/0ZJOPs>.

**Please read the Procedures in the Administrative Guide for the 24<sup>th</sup> AGM in order to participate remotely.**

- (ii) A member of the Company may appoint more than two (2) proxies to attend and vote at the same meeting via DBF. Where a member appoints two (2) or more proxies, he shall specify in each Form of Proxy the proportion of his shareholdings to be represented by each proxy.
- (iii) 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. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 (SICDA) which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
- (iv) The instrument appointing a proxy 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 Seal or under the hand of an officer or attorney duly authorised. A proxy may but need not be a member of the Company. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll. A proxy appointed to attend and vote at a General Meeting of the Company shall have the same rights as the member to speak (in the form of real-time submission of typed texts) at the General Meeting via the live-streaming solution.

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To: The Poll Administrator

**OMESTI BERHAD** [Registration No. 200001028094 (530701-T)]

c/o **Mega Corporate Services Sdn Bhd**  
Level 15-2, Bangunan Faber Imperial Court  
Jalan Sultan Ismail  
50250 Kuala Lumpur

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- (v) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited in the following manner, not less than twenty-four (24) hours before the time appointed for taking of the poll, and in default the instrument of proxy shall not be treated as valid:

(a) In hard copy form

Deposit at the office of the Poll Administrator at Mega Corporate Services Sdn Bhd, Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur.

(b) By electronic form

Email to [AGM-support.Omesti@megacorp.com.my](mailto:AGM-support.Omesti@megacorp.com.my)

- (vi) Only members whose names appear in the Record of Depositors on 5 September 2024 shall be entitled to attend, speak (in the form of real time submission of typed texts) and vote at the 24<sup>th</sup> AGM or appoint proxy/proxies to attend and/or vote on his/her behalf via DBF.
- (vii) The resolutions set out in the Notice of 24<sup>th</sup> AGM will be put to vote by poll pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.



# CONTACT DETAILS OF SUBSIDIARIES

## **CONTINUOUS NETWORK ADVISERS SDN BHD**

[Reg. No. 199501038155 (367357-K)]

## **CONTINUOUS NETWORK SERVICES SDN BHD**

[Reg. No. 199901020172 (495072-P)]

## **MAN YAU HOLDINGS BERHAD**

[Reg. No. 199201023175 (254679-T)]

## **O DOJO SDN BHD**

[Reg. No. 202001011615 (1367935-K)]

## **OHANA COMMUNICATIONS SDN BHD**

[Reg. No. 200001007907 (510513-H)]

## **OMESTI ACTIFY SDN BHD**

[Reg. No. 201301021858 (1051688-X)]

## **OMESTI ASSIST SDN BHD**

[Reg. No. 199501001157 (330351-M)]

## **OMESTI HOLDINGS BERHAD**

[Reg. No. 199301026262 (281000-K)]

## **PRIMA ARENANIAGA SDN BHD**

[Reg. No. 201601015596 (1186527-K)]

Ho Hup Tower - Aurora Place  
2-07-01 - Level 7  
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Bandar Bukit Jalil  
57000 Kuala Lumpur  
T +603 9779 1700  
F +603 9779 1701/2

## **FORMIS NETWORK SERVICES SDN BHD**

[Reg. No. 198901010968 (188270-U)]

## **FORMIS RESEARCH & DEVELOPMENT SDN BHD**

[Reg. No. 201301001909 (1031746-T)]

## **MEDILABZ SIGNATURE SDN BHD**

[Reg. No. 202201008629 (1454326-T)]

## **RED APE SOLUTIONS SDN BHD**

[Reg. No. 201301020922 (1050752-X)]

Ho Hup Tower - Aurora Place  
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## **BB BOSS SDN BHD**

[Reg. No. 199801008347 (464474-X)]

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Pusat Bandar Puchong  
47100 Puchong, Selangor  
T +6012 591 8685

82G Jalan Bandar 2,  
Pusat Bandar Puchong,  
47100 Puchong Selangor  
T +6012 838 3971



**BE MED SDN BHD**

[Reg. No. 200401006543 (645047-D)]

40 Jalan Putra Perdana 1  
Taman Putra Perdana  
47130 Puchong  
T +603 8319 1181/+6011 2620 0112

23 & 25 Jalan Kekwa 1  
Taman Puchong Perdana  
47100 Puchong  
T +603 8068 1446/+603 8052 5019

24 Ground Floor  
Jalan Dutamas Seroja 3  
Taman Segambut SPPK  
51200 Kuala Lumpur  
T +6011 5787 8679/+603 6242 1592

15G Jalan USJ 1/1A,  
Regalia Business Centre,  
Subang Jaya 47620, Selangor  
T +6012 264 8685/+603 8021 5098

**BEMED (ITT) SDN BHD**

[Reg. No. 200801014462 (815751-P)]

12 (GF), Jalan Public  
Kampung Baru Sungai Buloh  
40160 Shah Alam, Selangor  
T +603 6730 5063

Lot 2098 Jalan 3/1,  
Bandar Baru Sg. Buloh,  
Sungai Buloh 47000 Selangor  
T +6011 5776 1627

**BEMED (PTJ) SDN BHD**

[Reg. No. 201101024266 (952402-M)]

No. 36, Jalan Diplomatik, Presint 15  
62050 Putrajaya, W.P. Kuala Lumpur  
T +603 8888 2237/+6011 5758 7789

MB-0-08 Jalan SB Utama,  
Taman Seri Bayan,  
76100 Durian Tunggal, Melaka  
T +06 553 0763/+6014 230 4421

**BEMED HEALTHCARE SDN BHD**

[Reg. No. 201901041605 (1350935-H)]

8G, Jalan PJS 8/11  
Dataran Mentari, Bandar Sunway  
46150 Petaling Jaya, Selangor  
T +603 5613 7079/+6017 848 7443

**BEMED LAGENDA SDN BHD**

[Reg. No. 200701033802 (791831-X)]

15 Jalan Dwitasik 1  
  
Bandar Sri Permaisuri  
56000 Kuala Lumpur  
T +603 9171 8378/+6011 5758 7703

**BEMED MATAHARI SDN BHD**

[Reg. No. 201201031112 (1015598-U)]

Lot S10, Matahari Mall  
No. 1, Jalan PJS 2/18, Taman Maju Jaya  
46000 Petaling Jaya, Selangor  
T +603 7772 9223/+6011 1092 2314

**BEMED PHARMA SDN BHD**

[Reg. No. 201201014761 (988278-A)]

23A & 25A Jalan Kekwa 1  
Taman Puchong Perdana  
47100 Puchong, Selangor  
T +603 8052 5019

**BEMED TEMPUA SDN BHD**

[Reg. No. 201201034327 (1018815-P)]

4, Jalan Tempua 2A  
Bandar Puchong Jaya  
47100 Puchong, Selangor  
T +603 8070 0097/+6011 5758 7702

**BEMED VENTURES SDN BHD**

[Reg. No. 200401025275 (663782-T)]

No. 11, Jalan Belangkas  
Kampung Pandan  
55100 Kuala Lumpur, W.P. Kuala Lumpur  
T +603 9285 3028/+6011 5758 7796

No.7 Jalan Suasana 2/7a  
Bandar Tun Hussein Onn  
43200 Cheras, Selangor  
T +6012 928 3837

**RJ DRUGSTORE SDN BHD**

[Reg. No. 201801044202 (1306234-D)]

48, Jalan Bertam Perdana 1  
Taman Bertam Perdana  
75460 Melaka  
T +6017 386 8251

No. 31, Jalan DTS 2  
Pusat Niaga Desa  
Taming Sari  
76300 Sungai Udang, Melaka  
T +6017 238 6822







**OMESTI BERHAD**

[Registration No. 200001028094 (530701-T)]

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