

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in doubt as to the course of action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisers immediately.

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## **Hume Cement Industries Berhad**

A Member of the Hong Leong Group

Registration No. 198001008443 (62227-X)

**CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED DISPOSAL OF 30,000,000 ORDINARY SHARES IN HUME CONCRETE SDN BHD ("HCCT"), A WHOLLY-OWNED SUBSIDIARY OF HUME CEMENT INDUSTRIES BERHAD ("HCIB" OR THE "COMPANY"), REPRESENTING 100.0% EQUITY INTEREST IN HCCT, BY HCIB TO YTL CEMENT (SARAWAK) SDN BHD FOR A BASE DISPOSAL PRICE OF RM215.0 MILLION**

**AND**

### **NOTICE OF EXTRAORDINARY GENERAL MEETING ("EGM")**

#### **Principal Adviser**



## **HongLeong Investment Bank**

Hong Leong Investment Bank Berhad  
(Registration No. 197001000928 (10209-W))

(A Participating Organisation of Bursa Malaysia Securities Berhad)  
(A Trading Participant of Bursa Malaysia Derivatives Berhad)

The Notice of EGM and the Form of Proxy are set out in this Circular. Our EGM will be held as follows:

Date and time of our EGM : Wednesday, 4 March 2026 at 10.30 a.m. or at any adjournment thereof

Venue of our EGM : Auditorium, Ground Floor, Menara Hong Leong, No. 6, Jalan Damanlela, Bukit Damansara, 50490 Kuala Lumpur, Malaysia

As a shareholder, you may appoint a proxy or proxies to attend, speak and vote on your behalf. You must complete and deposit the Form of Proxy at the registered office of our Company at Level 31, Menara Hong Leong, No. 6, Jalan Damanlela, Bukit Damansara, 50490 Kuala Lumpur, Malaysia or lodge electronically via email at [cosec-hlmg@hlmg.com.my](mailto:cosec-hlmg@hlmg.com.my), not less than 48 hours before the time appointed for holding our EGM or at any adjournment thereof. You are not precluded from attending, speaking and voting at our EGM should you wish to do so.

Last day, date and time for you to lodge the Form of Proxy : Monday, 2 March 2026 at 10.30 a.m.

**This Circular is dated 13 February 2026**

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## DEFINITIONS

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The following definitions shall apply throughout this Circular unless where the context requires otherwise:

<b>Act</b>	: Companies Act 2016
<b>Base Disposal Price</b>	: Base disposal consideration of RM215.0 million in relation to the Proposed Disposal
<b>Beranang Properties</b>	: Collectively, Beranang Property 1 and Beranang Property 2
<b>Beranang Property 1</b>	: A leasehold purpose-built manufacturing factory held under title no. HS(D) 118950, Lot PT 11979, Bandar Batu 26, Beranang, Ulu Langat, Selangor together with all the buildings and structures thereon measuring approximately 117,636 sqm
<b>Beranang Property 2</b>	: A leasehold parcel of vacant industrial land held under title no. PN 11195, Lot 2353, Bandar Batu 26, Beranang, Ulu Langat, Selangor measuring approximately 61,520 sqm
<b>Board</b>	: Board of Directors of HCIB
<b>Bursa Securities</b>	: Bursa Malaysia Securities Berhad (Registration No.: 200301033577 (635998-W))
<b>CBRE or the Independent Valuer</b>	: CBRE WTW Valuation & Advisory Sdn Bhd (formerly known as C H Williams Talhar & Wong Sdn Bhd) (Registration No.: 197401001098 (18149-U))
<b>Circular</b>	: This circular to our shareholders dated 13 February 2026 in relation to the Proposed Disposal (including the Proposed Subscription)
<b>Completion</b>	: Completion of the Proposed Disposal (including the Proposed Subscription)
<b>Completion Date</b>	: Date of Completion, as further detailed in <b>Section 2</b> of <b>Appendix I</b> of this Circular
<b>Director(s)</b>	: The director(s) of our Company and shall have the meaning given in Section 2(1) of the Act and Section 2(1) of the Capital Markets and Services Act 2007
<b>EGM</b>	: Extraordinary general meeting of our Company in relation to the Proposed Disposal (including the Proposed Subscription)
<b>EPS</b>	: Earnings per Share
<b>Estimated Disposal Consideration</b>	: The estimated disposal consideration in cash, amounting to the sum of the Base Disposal Price of RM215.0 million minus the RCULS redemption sum of RM42.5 million plus the differential sum between the Estimated Shareholders Fund and RM21,113,563 (which differential amount can either be a positive or negative amount)
<b>Estimated Shareholders Fund</b>	: The total equity attributable to owners of HCCT (on a consolidated basis) as at the Completion Date or such other date as our Company and the Purchaser may agree in writing, as estimated by our Company and contemplated in accordance with the SPA
<b>Final Disposal Consideration</b>	: The final disposal consideration for the Proposed Disposal
<b>FPE</b>	: Financial period ended/ending, as the case may be
<b>FWSB</b>	: Forestwood Sdn Bhd (Registration No.: 199301002351 (257088-A)), a former subsidiary of HCCT that has been dissolved pursuant to the completion of its members' voluntary liquidation

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**DEFINITIONS (Cont'd)**

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<b>FYE(s)</b>	: Financial year(s) ended/ending, as the case may be
<b>HCCT</b>	: Hume Concrete Sdn Bhd (Registration No.: 196101000385 (4434-A))
<b>HCCT Board</b>	: Board of directors of HCCT
<b>HCCT Group</b>	: HCCT, together with HCEM, shall be collectively referred to as the HCCT Group
<b>HCCT Group Properties</b>	: Collectively, Beranang Properties, Pasir Gudang Property, Kuantan Property and Kota Kinabalu Properties
<b>HCCT Shares</b>	: Ordinary shares in HCCT
<b>HCEM</b>	: Hume Concrete (EM) Sdn Bhd (Registration No.: 198401010660 (123199-T))
<b>HCIB or the Company</b>	: Hume Cement Industries Berhad (Registration No.: 198001008443 (62227-X))
<b>HCIB Shares or Shares</b>	: Ordinary shares in our Company
<b>HLIB or the Principal Adviser</b>	: Hong Leong Investment Bank Berhad (Registration No.: 197001000928 (10209-W))
<b>HLMG</b>	: Hong Leong Manufacturing Group Sdn Bhd (Registration No.: 200601027384 (747140-U))
<b>Kota Kinabalu Properties</b>	: Collectively, Kota Kinabalu Property 1 and Kota Kinabalu Property 2
<b>Kota Kinabalu Property 1</b>	: A leasehold industrial land developed into factory complex held under title no. Town Lease (TL) 017514395, District of Jesselton (now known as Kota Kinabalu), State of Sabah together with all the buildings and structures thereon measuring approximately 20,234 sqm
<b>Kota Kinabalu Property 2</b>	: A leasehold industrial land developed into factory complex held under title no. Provisional Lease (PL) 016280925, District of Jesselton (now known as Kota Kinabalu), State of Sabah together with all the buildings and structures thereon measuring approximately 7,891 sqm
<b>Kuantan Property</b>	: A leasehold parcel of industrial land held under title no. HS(D) 833, Lot PT 7139, Mukim of Kuala Kuantan, District of Kuantan, Pahang measuring approximately 47,844 sqm
<b>LAT</b>	: Loss after tax
<b>Listing Requirements</b>	: Main Market Listing Requirements of Bursa Securities
<b>LPD</b>	: 30 January 2026, being the latest practicable date prior to the printing and despatch of this Circular
<b>NA</b>	: Net assets
<b>NBV</b>	: Net book value
<b>New Shares</b>	: 7,391,305 new HCCT Shares
<b>Pasir Gudang Property</b>	: A leasehold parcel of vacant industrial land under title no. HS(D) 126969, Lot PTD 64915, Mukim of Plentong, District of Johor Bahru, Johor measuring approximately 56,655 sqm

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**DEFINITIONS (Cont'd)**

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<b>PAT</b>	: Profit after tax
<b>PBT</b>	: Profit before tax
<b>Proposed Disposal</b>	: Proposed disposal of the Sale Shares, representing 100.0% equity interest in HCCT, by our Company to YTL Cement Sarawak for the Base Disposal Price
<b>Proposed Subscription</b>	: As part of the Proposed Disposal, the proposed subscription by the Purchaser of 7,391,305 new HCCT Shares for the Subscription Amount immediately after the Purchaser's payment of the Estimated Disposal Consideration to our Company on the Completion Date. Upon receipt of the Subscription Amount, HCCT will utilise the Subscription Amount for the Proposed Redemption
<b>Proposed Redemption</b>	: The proposed redemption by HCCT of all outstanding RCULS held by our Company as at the Completion Date upon receipt of the Subscription Amount
<b>RCULS</b>	<p>: The following redeemable convertible unsecured loan stocks, representing 100.0% of the redeemable convertible unsecured loan stocks in HCCT:</p> <ul style="list-style-type: none"><li>(i) RCULS I - RM21.0 million in nominal value of redeemable convertible unsecured loan stocks at an issue price of RM1.00 each issued on 13 December 2019 with an original tenure of 5 years and an original fixed coupon rate of 5.10% per annum, extended for a further period of 2 years expiring on 13 December 2026 with an amended coupon rate of 4.20% (subject to any further variation to the coupon rate each subsequent 6 months commencing from the 7<sup>th</sup> month following 13 December 2024 as may be mutually agreed between HCIB and HCCT);</li><li>(ii) RCULS II - RM16.5 million in nominal value of redeemable convertible unsecured loan stocks at an issue price of RM1.00 each issued on 24 March 2022 with an original tenure of 2 years and an original coupon rate of 3.24% per annum, extended for a further period of 2 years expiring on 24 March 2026 with an amended coupon rate of 4.65% (subject to any further variation each subsequent 3 months commencing from the 7<sup>th</sup> month following 24 March 2022 as may be mutually agreed between HCIB and HCCT); and</li><li>(iii) RCULS III - RM5.0 million in nominal value of redeemable convertible unsecured loan stocks at an issue price of RM1.00 each issued on 24 November 2022 with an original tenure of 2 years and an original coupon rate of 3.90% per annum, extended for a further period of 2 years expiring on 24 November 2026 with an amended coupon rate of 4.18% (subject to any further variation each subsequent 3 months commencing from the 4<sup>th</sup> month following 24 November 2022 as may be mutually agreed between HCIB and HCCT).</li></ul> <p>All the outstanding redeemable convertible unsecured loan stocks above are redeemable at 100.0% of their nominal value. As at the LPD, the RM21.0 million in nominal value of RCULS I, RM16.5 million in nominal value of RCULS II and RM5.0 million in nominal value of RCULS III remain outstanding.</p>
<b>RCULS Redemption Sum</b>	: RM42.5 million
<b>Sale Shares</b>	: 30,000,000 ordinary shares in HCCT, representing 100.0% equity interest in HCCT
<b>SPA</b>	: Conditional share sale and purchase agreement dated 12 December 2025 entered into between our Company, the Purchaser and YTL Cement Berhad as the corporate guarantor for the Proposed Disposal

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**DEFINITIONS (Cont'd)**

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<b>Subscription Amount</b>	: An aggregate issue price of RM42,500,003.75 for the New Shares
<b>Valuation Certificate</b>	: Valuation certificate dated 9 December 2025 for the valuation of each of the HCCT Group Properties in relation to the Proposed Disposal issued by the Independent Valuer
<b>Valuation Reports</b>	: Valuation reports dated 9 December 2025 for the valuation of the HCCT Group Properties in relation to the Proposed Disposal issued by the Independent Valuer
<b>YTL Cement Berhad</b>	: YTL Cement Berhad (Registration No.: 197701000339 (31384-K))
<b>YTL Cement Sarawak or the Purchaser</b>	: YTL Cement (Sarawak) Sdn Bhd (Registration No.: 202501036374 (1637784-A))

**Currency**

<b>RM and sen</b>	: Ringgit Malaysia and sen respectively
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**Units**

<b>sqm</b>	: Square metres
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<b>%</b>	: Per centum
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All references to “**our Company**” in this Circular are to HCIB, references to “**our Group**” are collectively to our Company and our subsidiaries, and references to “**we**”, “**us**”, “**our**” and “**ourselves**” are to our Company, and where the context requires, shall include our subsidiaries.

All references to “**you**” in this Circular are to our shareholders.

Words denoting the singular shall, where applicable, include the plural and vice versa, and words denoting the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to a person shall include a corporation, unless otherwise specified.

Any reference to an enactment in this Circular is a reference to that enactment as for the time being amended or re-enacted.

Any reference to the time of day in this Circular is a reference to Malaysian time.

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## EXECUTIVE SUMMARY

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THIS EXECUTIVE SUMMARY ONLY HIGHLIGHTS THE KEY INFORMATION OF THE PROPOSED DISPOSAL IN THIS CIRCULAR. YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR AND THE APPENDICES CONTAINED HEREIN IN ITS ENTIRETY FOR FURTHER DETAILS AND NOT TO RELY SOLELY ON THIS EXECUTIVE SUMMARY IN FORMING A DECISION ON THE PROPOSED DISPOSAL BEFORE VOTING AT OUR FORTHCOMING EGM.

Summary	Reference to this Circular
<b>Details of the Proposed Disposal</b>	<b>Sections 1 and 2</b>
<p>: The Proposed Disposal entails the disposal of the Sale Shares, representing 100.0% equity interest in HCCT, by our Company to YTL Cement Sarawak for a Base Disposal Price of RM215.0 million, subject to the terms and conditions of the SPA. The salient terms of the SPA are set out in <b>Appendix I</b> of this Circular.</p> <p>The Estimated Disposal Consideration is subject to the closing adjustments as detailed in <b>Sections 3(ii) and (iii) of Appendix I</b> of this Circular, and is payable by the Purchaser to our Company on the Completion Date. The Final Disposal Consideration shall be computed based on the terms of the SPA.</p> <p>As part of the Proposed Disposal, the Purchaser will subscribe for 7,391,305 New Shares for the Subscription Amount immediately after its payment of the Estimated Disposal Consideration to our Company on the Completion Date. Upon receipt of the Subscription Amount, HCCT will utilise the Subscription Amount for the Proposed Redemption. Our Company, as the holder of the RCULS, will accordingly receive the RCULS Redemption Sum.</p> <p>Our Company will not be receiving any accrued interests for the RCULS in conjunction with the Proposed Redemption, as all accrued interests will be fully settled before the Proposed Redemption.</p>	
<b>Basis and justification of determining the Base Disposal Price</b>	<b>Section 2.3</b>
<p>: The Base Disposal Price was arrived at on a “willing-buyer willing-seller” basis, after taking into consideration the following:</p> <ul style="list-style-type: none"><li>(i) the aggregate market value of the HCCT Group Properties owned by the HCCT Group of RM190.6 million as ascribed by the Independent Valuer, vide its Valuation Certificate;</li><li>(ii) the adjusted consolidated NA of the HCCT Group of RM203.1 million as at 30 June 2025, after taking into consideration the consolidation adjustments and revaluation surplus arising from the valuation of the HCCT Group Properties, as further detailed in <b>Section 2.3</b> of this Circular; and</li><li>(iii) the rationale and benefits of the Proposed Disposal as set out in <b>Section 3</b> of this Circular.</li></ul> <p>The Base Disposal Price represents a premium of RM24.4 million or 12.8% to the aggregate market value of the HCCT Group Properties, and a premium of approximately RM11.9 million or 5.9% to the adjusted consolidated NA of the HCCT Group of approximately RM203.1 million as at 30 June 2025. The Base Disposal Price was arrived at following negotiations between our Company and the Purchaser, taking into consideration the industrial lands and any factory complexes erected thereon, as the case may be.</p>	

Summary		Reference to this Circular
<b>Rationale and benefits of the Proposed Disposal</b>	<p>: The Proposed Disposal is undertaken as part of our Group’s ongoing strategic review to enhance operational focus on the manufacture of our cement and cement related products as well as on any investment opportunities that our Group may subsequently identify. This will allow us to operate more efficiently on our existing business and/or explore new viable investment opportunities as and when they arise. In addition, the Proposed Disposal represents an opportunity for our Group to divest and realise the investment in our concrete and concrete related products business.</p> <p>By divesting the non-core concrete segment of our Group, our Group does not expect any material adverse impact on our financial performance.</p>	<b>Section 3</b>
<b>Utilisation of proceeds</b>	<p>: The Proposed Disposal is expected to realise gross cash proceeds of RM215.0 million, which are intended to be utilised for investment opportunities and expansion plans for our Group’s cement business, working capital requirements for our Group, as well as the payment of the estimated expenses in relation to the Proposed Disposal.</p>	<b>Section 4</b>
<b>Risk factors</b>	<p>: The risk factors relating to the Proposed Disposal, which may not be exhaustive, are set out below:</p> <p>(i) non-completion risk;</p> <p>(ii) loss of potential income from HCCT; and</p> <p>(iii) contractual risk.</p>	<b>Section 5</b>
<b>Approvals/ Consents required</b>	<p>: The Proposed Disposal (including the Proposed Subscription) is subject to the approval from our shareholders at our forthcoming EGM to be convened on the Proposed Disposal (including the Proposed Subscription) being obtained.</p>	<b>Section 8</b>
<b>Conditionality of the Proposed Disposal (including the Proposed Subscription)</b>	<p>: The Proposed Disposal (including the Proposed Subscription) is not conditional upon any other corporate exercises undertaken or to be undertaken by our Company.</p> <p>The Proposed Redemption is conditional upon the Proposed Disposal (including the Proposed Subscription).</p>	<b>Section 9</b>
<b>Interest of Directors, major shareholders and/or persons connected</b>	<p>: None of the Directors, major shareholders of our Company and/or persons connected with them have any interest, whether direct or indirect, in the Proposed Disposal (including the Proposed Subscription).</p>	<b>Section 10</b>
<b>Directors’ statement/ recommendation</b>	<p>: Our Board after having considered all aspects of the Proposed Disposal (including the Proposed Subscription), including but not limited to the rationale and benefits of the Proposed Disposal (including the Proposed Subscription), basis and justification of determining the Base Disposal Price, salient terms of the SPA and the financial effects of the Proposed Disposal (including the Proposed Subscription), is of the view that the Proposed Disposal (including the Proposed Subscription) is in the best interest of our Company.</p>	<b>Section 11</b>



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**EXECUTIVE SUMMARY (Cont'd)**

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<b>Summary</b>	<b>Reference to this Circular</b>
<p>Accordingly, our Board recommends that you vote in favour of the resolution pertaining to the Proposed Disposal (including the Proposed Subscription) to be tabled at our forthcoming EGM.</p>	

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# Hume Cement Industries Berhad

A Member of the Hong Leong Group

Registration No. 198001008443 (62227-X)

## Registered Office

Level 31, Menara Hong Leong  
No. 6, Jalan Damanlela  
Bukit Damansara  
50490 Kuala Lumpur  
Malaysia

13 February 2026

## Board of Directors

YBhg Datuk Kwek Leng San

Mr William Tan Kok Siang

Ms Tai Sook Yee

YBhg Datuk Ir. Ahmad 'Asri bin Abdul Hamid

YBhg Dato' Mohamad Kamarudin bin Hassan

*(Chairman; Non-Executive/ Non-Independent)*

*(Group Managing Director/ Non-Independent)*

*(Non-Executive Director/Independent)*

*(Non-Executive Director/Independent)*

*(Non-Executive Director/Independent)*

## To: Our shareholders

Dear Sir/Madam,

## PROPOSED DISPOSAL

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### 1. INTRODUCTION

On 12 December 2025, HLIB, on behalf of our Board, announced that our Company had, on even date, entered into the SPA with YTL Cement Sarawak and YTL Cement Berhad as the corporate guarantor in relation to the Proposed Disposal. The Proposed Disposal entails the disposal of the Sale Shares, representing 100.0% equity interest in HCCT, by our Company to YTL Cement Sarawak for a Base Disposal Price of RM215.0 million, subject to the terms and conditions of the SPA. The salient terms of the SPA are set out in **Appendix I** of this Circular.

Further details of the Proposed Disposal are set out in the ensuing sections of this Circular.

**THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH DETAILS OF THE PROPOSED DISPOSAL (INCLUDING THE PROPOSED SUBSCRIPTION) AND TO SEEK YOUR APPROVAL FOR THE RESOLUTION PERTAINING TO THE PROPOSED DISPOSAL (INCLUDING THE PROPOSED SUBSCRIPTION) WHICH WILL BE TABLED AT OUR FORTHCOMING EGM. THE NOTICE OF EGM AND THE FORM OF PROXY ARE ENCLOSED IN THIS CIRCULAR.**

**YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDICES BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED DISPOSAL (INCLUDING THE PROPOSED SUBSCRIPTION) TO BE TABLED AT OUR FORTHCOMING EGM.**

## 2. DETAILS OF THE PROPOSED DISPOSAL

The Estimated Disposal Consideration is subject to the closing adjustments as detailed in **Sections 3(ii) and (iii) of Appendix I** of this Circular, and is payable by the Purchaser to our Company on the Completion Date. Thereafter, our Company and the Purchaser shall compute the Final Disposal Consideration based on the terms of the SPA. In the event that the Final Disposal Consideration exceeds the Estimated Disposal Consideration, the Purchaser will pay our Company an amount equal to the surplus ("**Surplus**") in cash; conversely, in the event that the Final Disposal Consideration is less than the Estimated Disposal Consideration, our Company will pay the Purchaser an amount equal to the shortfall ("**Shortfall**") in cash, in accordance with the terms of the SPA.

As part of the Proposed Disposal, the Purchaser will subscribe for 7,391,305 New Shares<sup>(1)</sup> for the Subscription Amount immediately after its payment of the Estimated Disposal Consideration to our Company on the Completion Date.

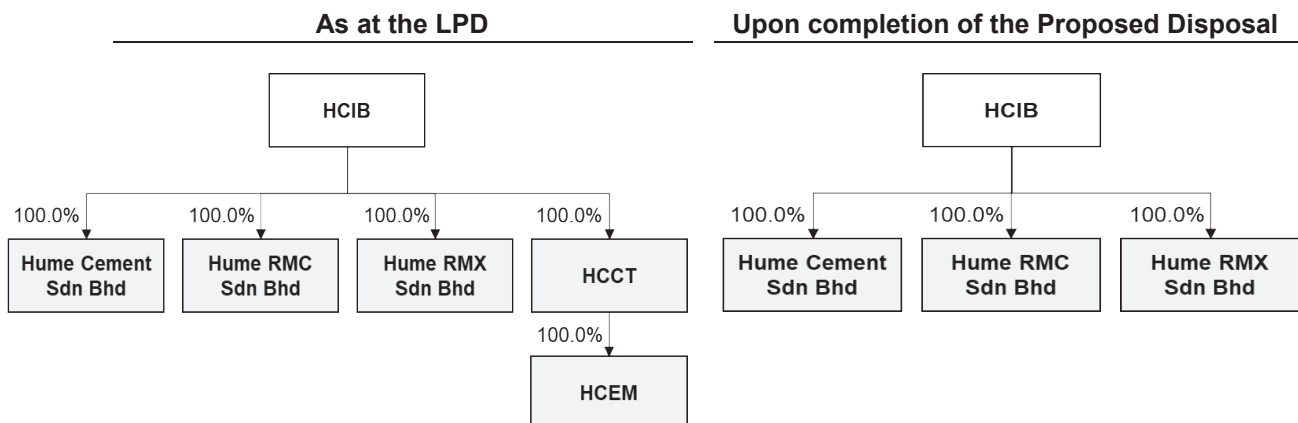
Upon receipt of the Subscription Amount, HCCT will utilise the Subscription Amount for the Proposed Redemption. Our Company, as the holder of the RCULS, will accordingly receive the RCULS Redemption Sum. For the avoidance of doubt, the Subscription Amount is separate from the Estimated Disposal Consideration. The Proposed Disposal, the Proposed Subscription and the Proposed Redemption will take place sequentially in this order on the Completion Date.

### Note:

- (1) For the avoidance of doubt, the number of 7,391,305 New Shares is derived by dividing the RCULS Redemption Sum by the value per HCCT Share. The value per HCCT Share is the Base Disposal Price less the RCULS Redemption Sum, divided by the number of HCCT Shares in issue as at the date of the SPA.

Our Company will not be receiving any accrued interests for the RCULS in conjunction with the Proposed Redemption, as all accrued interests will be fully settled before the Proposed Redemption.

Our corporate structure as at the LPD and after the Proposed Disposal are as follows:



### 2.1 Information on HCCT

HCCT was incorporated as a public limited company in Malaysia under the Companies Ordinance 1940 on 31 October 1961. HCCT was formerly listed on the Kuala Lumpur Stock Exchange before being delisted on 21 April 2010. On 29 October 2010, HCCT converted to a private limited company and subsequently adopted its present name on 23 June 2014.

HCCT is principally involved in manufacturing, marketing and sale of concrete and concrete related products and investment holding. HCCT has an issued share capital of RM30,000,000 comprising 30,000,000 HCCT Shares as at the LPD.

As at the LPD, HCCT has 1 wholly-owned subsidiary, HCEM. For the avoidance of doubt, on 18 December 2025, a former subsidiary of HCCT, FWSB had been dissolved pursuant to the completion of its members' voluntary liquidation.

As at the LPD, the HCCT Group owns 4 properties, namely the Beranang Properties, the Pasir Gudang Property, the Kuantan Property and the Kota Kinabalu Properties.

Further details of the HCCT Group Properties are set out in **Section 10 of Appendix II** of this Circular, and further information on HCCT is set out in **Appendix II** of this Circular.

## **2.2 Information on the Purchaser**

YTL Cement Sarawak was incorporated in Malaysia under the Act on 5 August 2025 as a private limited company and is principally involved in investment holding.

As at the LPD:

- (i) YTL Cement Sarawak has an issued share capital of RM100,000 comprising 100,000 ordinary shares;
- (ii) YTL Cement Sarawak is a wholly-owned subsidiary of YTL Cement Berhad which in turn is a 96.11%-owned subsidiary of YTL Corporation Berhad, a company listed on the Main Market of Bursa Securities;
- (iii) the directors of YTL Cement Sarawak are Tan Sri (Sir) Yeoh Sock Ping, Dato' Sri Yeoh Sock Siong, Dato' Yeoh Seok Kian, Dato' Seri Yeoh Seok Hong and Dato' Yeoh Soo Keng; and
- (iv) YTL Cement Sarawak does not have any subsidiary or associate company.

Further information on YTL Cement Sarawak is set out in **Appendix III** of this Circular.

## **2.3 Basis and justification of determining the Base Disposal Price**

The Base Disposal Price was arrived at on a "willing-buyer willing-seller" basis, after taking into consideration the following:

- (i) the aggregate market value of the HCCT Group Properties owned by the HCCT Group of RM190.6 million as ascribed by the Independent Valuer, vide its Valuation Certificate.

In arriving at the market value of the HCCT Group Properties, the Independent Valuer has adopted the Cost Approach and the Comparison Approach. Separate valuations of land and building are carried out to arrive at the market value of the HCCT Group Properties.

The land element is valued by the Comparison Approach, which entails comparing the subject land by reference to transactions of similar lands in the surrounding area which were recently sold or are being marketed with adjustments made for differences in location, accessibility/visibility, size and shape of land, tenure, land use, zoning, and other relevant characteristics.

The buildings are valued by reference to their depreciated replacement cost i.e. the replacement cost less an appropriate adjustment for depreciation or obsolescence to reflect the existing condition of the buildings at the date of valuation. The land and building valuations are then aggregated to arrive at the market value of the subject property;

- (ii) the adjusted consolidated NA of the HCCT Group of approximately RM203.1 million as at 30 June 2025, after taking into consideration the consolidation adjustments and revaluation surplus arising from the valuation of the HCCT Group Properties.

The adjusted NA of the HCCT Group as at 30 June 2025 is as follows:

	<b>(RM'million)</b>
NA of the HCCT Group as at 30 June 2025 <sup>(1)</sup>	21.9
Less: Consolidation adjustments <sup>(2)</sup>	(1.0)
Add: Revaluation surplus arising from the fair value adjustment <sup>(3)</sup>	182.2
<b>Adjusted NA of the HCCT Group<sup>(1)</sup></b>	<b>203.1</b>

**Notes:**

- (1) Includes the NA of FWSB in view that FWSB was still a wholly-owned subsidiary of HCCT as at 30 June 2025.
- (2) No consolidated accounts were prepared for the HCCT Group. As such, the management has recognised consolidation adjustments to eliminate the amount of intragroup transactions and balances.
- (3) Revaluation surplus is derived from the excess of the market value, as determined by the Independent Valuer, over the NBV of the HCCT Group Properties as at 30 June 2025. Detailed workings of the revaluation surplus are as follows:

<b>HCCT Group Properties</b>	<b>NBV as at 30 June 2025 RM'000</b>	<b>Indicative Market Value RM'000</b>	<b>Revaluation Surplus RM'000</b>
Beranang Properties	4,392	98,000	93,608
Pasir Gudang Property	630	21,300	20,670
Kuantan Property	354	10,300	9,946
Kota Kinabalu Properties	3,010	61,000	57,990
<b>Total</b>	<b>8,386</b>	<b>190,600</b>	<b>182,214</b>

Please refer to **Appendix V** of this Circular for further details on the valuation carried out on the HCCT Group Properties.

- (iii) the rationale and benefits of the Proposed Disposal as set out in **Section 3** of this Circular.

The Base Disposal Price represents a premium of RM24.4 million or 12.8% to the aggregate market value of the HCCT Group Properties, and a premium of approximately RM11.9 million or 5.9% to the adjusted consolidated NA of the HCCT Group of approximately RM203.1 million as at 30 June 2025. The Base Disposal Price was arrived at following negotiations between our Company and the Purchaser, taking into consideration the industrial lands and any factory complexes erected thereon, as the case may be.

## **2.4 Mode of settlement**

Pursuant to the terms of the SPA, the Estimated Disposal Consideration, the Surplus, if any, and the Subscription Amount are to be satisfied by cash in the manner as described in **Section 5** of **Appendix I** of this Circular. For avoidance of doubt, the Purchaser is not required to pay any deposit for the Proposed Disposal in accordance with the terms of the SPA.

## **2.5 Date and original cost of investment**

The original cost of our Company's investment in the Sale Shares is RM48.0 million, made on 20 October 2014.

## 2.6 Liabilities which will remain with our Company

Save for the aggregate liability of our Company in respect of all claims or breaches under the SPA, which is capped at 100.0% of the Final Disposal Consideration as set out in the SPA, there are no other liabilities, including contingent liabilities, which will remain with our Company pursuant to the Proposed Disposal. In addition, there is no guarantee given by our Company to YTL Cement Sarawak in relation to the Proposed Disposal.

## 2.7 Cash company or PN17 company

Based on the audited consolidated financial statements of our Company as at 30 June 2025, the Proposed Disposal is not expected to result in our Company becoming a cash company or a PN17 company as defined under the Listing Requirements.

## 3. RATIONALE AND BENEFITS OF THE PROPOSED DISPOSAL

As at the LPD, the principal activities of our significant subsidiaries, namely (i) Hume Cement Sdn Bhd; and (ii) the HCCT Group, are the (i) manufacturing and sale of cement and cement related products; and (ii) manufacturing, marketing and sale of concrete and concrete related products, respectively.

Save for Hume RMX Sdn Bhd, which has been dormant since incorporation, the principal activity of our remaining subsidiary as at the LPD, namely Hume RMC Sdn Bhd, is investment holding.

The Proposed Disposal is undertaken as part of our Group's ongoing strategic review to enhance operational focus on the manufacture of our cement and cement-related products as well as on any investment opportunities that our Group may subsequently identify. This will allow us to operate more efficiently on our existing business and/or explore new viable investment opportunities as and when they arise. In addition, the Proposed Disposal represents an opportunity for our Group to divest and realise the investment in our concrete and concrete related products business.

By divesting the non-core concrete segment of our Group, our Group does not expect any material adverse impact on our financial performance, in view that the HCCT Group's revenue and profitability represent less than 5.0% of our Group's revenue and profitability for the 6-months FPE 31 December 2025 respectively.

## 4. UTILISATION OF PROCEEDS

The Proposed Disposal is expected to realise gross cash proceeds of RM215.0 million for our Company, which are intended to be utilised in the following manner:

Details of utilisation	Note	RM'000	%	Estimated timeframe for utilisation upon completion of the Proposed Disposal
Investment opportunities and expansion plans	(1)	148,900	69.2	Within 36 months
Working capital	(2)	63,800	29.7	Within 36 months
Estimated expenses in relation to the Proposed Disposal	(3)	2,300	1.1	Within 1 month
<b>Total</b>		<b><u>215,000</u></b>	<b><u>100.0</u></b>	

**Notes:****(1) Investment opportunities and expansion plans**

Our Group intends to utilise RM148.9 million of the proceeds from the Proposed Disposal for investment opportunities and/or capital expenditure for our Group's cement business, as and when opportunities arise. Pending the identification of any suitable opportunities or plans, the proceeds will be placed with financial institutions.

Any surplus or shortfall for the amount to be utilised for investment opportunities and/or capital expenditure will be adjusted against the amount allocated for working capital purposes.

**(2) Working capital**

Our Group intends to utilise RM63.8 million of the proceeds from the Proposed Disposal to support our working capital requirements. The proceeds will be primarily channelled towards, amongst others, payment to suppliers and the creditors of our Group, general administrative and daily operational expenses such as staff-related costs, utilities, statutory payments and other overhead expenditures.

The percentage of the allocation of the proceeds proposed to be utilised for each component of the working capital is best estimated as follows:

	<u>RM'000</u>	<u>%</u>
Payment to suppliers and the creditors of our Group	57,800	90.6
General administrative and operational expenses such as staff-related costs, utilities, statutory payments and other overhead expenditures	6,000	9.4
<b>Total</b>	<b><u>63,800</u></b>	<b><u>100.0</u></b>

**(3) Estimated expenses in relation to the Proposed Disposal**

The estimated expenses in relation to the Proposed Disposal comprise professional fees, regulatory fees and other incidental expenses. Any surplus or shortfall in the payment of these expenses will be adjusted against the amount allocated for working capital purposes.

The proceeds earmarked for estimated expenses in relation to the Proposed Disposal will be utilised in the following manner:

	<u>RM'000</u>	<u>%</u>
Professional fees (i.e. Principal Adviser, solicitors and Independent Valuer) and regulatory fees	2,202	95.7
Other incidental expenses in relation to the Proposed Disposal	98	4.3
<b>Total</b>	<b><u>2,300</u></b>	<b><u>100.0</u></b>

## **5. RISK FACTORS**

The risk factors relating to the Proposed Disposal, which may not be exhaustive, are set out below:

### **5.1 Non-completion risk**

The completion of the Proposed Disposal is subject to the fulfilment of the condition precedent as set out in the SPA and as disclosed in **Section 1** of **Appendix I** of this Circular. In the event that the condition precedent is not fulfilled, the Proposed Disposal may be delayed or terminated in accordance with the SPA, and the potential benefits arising from the proposed utilisation of proceeds as disclosed in **Section 4** of this Circular may not materialise. Nonetheless, our Company will take reasonable steps to ensure that the condition precedent is fulfilled in a timely manner.

### **5.2 Loss of potential income from HCCT**

Upon completion of the Proposed Disposal, HCCT will no longer be a wholly-owned subsidiary of our Company and as such, our Group will lose a source of revenue from the HCCT Group.

Nonetheless, the potential loss of income from HCCT Group is expected to be minimal in view that the HCCT Group had been loss-making and the Proposed Disposal is not expected to result in any material adverse impact on our Group's financial performance.

### **5.3 Contractual risk**

Our Company may be exposed to certain contractual risks in connection with the Proposed Disposal, including but not limited to representations, warranties, covenants, and indemnities provided by our Company under the SPA. In addition, our Company may be subject to contractual risks if the Purchaser or YTL Cement Berhad fails to fulfil its obligations under the SPA or in the event of any breach of the terms and conditions of the SPA. Nonetheless, our Company shall endeavour to ensure full compliance with its obligations under the SPA in order to minimise the risk of any breach of the representations, warranties, covenants and/or indemnities provided.

## **6. EFFECTS OF THE PROPOSED DISPOSAL**

### **6.1 Share capital and substantial shareholders' shareholdings**

The Proposed Disposal will not have any effect on the issued share capital of our Company and the substantial shareholders' shareholdings in our Company as the Proposed Disposal does not involve any issuance of new HCIB Shares.

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## 6.2 NA per Share and gearing

For illustration purposes, based on the latest audited consolidated financial statements of our Group as at 30 June 2025, and assuming that the Proposed Disposal had been effected on that date at the Base Disposal Price, the pro forma effects of the Proposed Disposal on the NA per Share and gearing of our Group are as follows:

	<b>Audited as at 30 June 2025 (RM'000)</b>	<b><sup>(1)</sup>After adjusting for subsequent event (RM'000)</b>	<b>After the Proposed Disposal (RM'000)</b>
Share capital	651,567	651,567	651,567
Reserves	(7,956)	(7,956)	(7,956)
Retained earnings	84,303	<sup>(1)</sup> 40,774	<sup>(2)</sup> 227,365
<b>Total equity attributable to the owners of our Company/ NA</b>	<b>727,914</b>	<b>684,385</b>	<b>870,976</b>
No. of HCIB Shares in issue ('000)	725,485	725,485	725,485
NA per HCIB Share (RM)	1.00	0.94	1.20
Total borrowings (RM'000)	144,709	144,709	144,709
Gearing (times)	0.20	0.21	0.17

### Notes:

- (1) After taking into consideration the declaration and payment of the interim single tier dividend of 6.0 sen per Share pursuant to the quarter ended 30 September 2025 for the FYE 30 June 2026 amounting to approximately RM43.5 million.
- (2) After taking into consideration the pro forma gain on the Proposed Disposal amounting to approximately RM186.6 million as illustrated below:

	<b>RM'000</b>	<b>RM'000</b>
Base Disposal Price		215,000
Less: NA of HCCT	11,752	
NA of HCEM	9,972	
NA of FWSB	131	
Consolidation adjustment <sup>(1)</sup>	(1,031)	
Effects of redemption of the RCULS	1,835	
		(22,659)
Less: Estimated expenses in relation to the Proposed Disposal		(2,300)
Estimated capital gains tax <sup>(2)</sup>		(3,450)
<b>Estimated gain on disposal</b>		<b>186,591</b>

### Sub-notes:

- (1) The consolidation adjustment is in relation to the elimination of the investment in the subsidiaries of HCCT.
- (2) The estimated capital gains tax represents an estimate of 2.0%, computed based on the Estimated Disposal Consideration of RM172.5 million.

### 6.3 Earnings and EPS

For illustration purposes, based on the latest audited consolidated financial statements of our Group as at 30 June 2025, and assuming that the Proposed Disposal had been effected on that date at the Base Disposal Price, the pro forma effects of the Proposed Disposal on the consolidated earnings and EPS of our Group are as follows:

	<b>Audited for the FYE 30 June 2025</b>	<b>After the Proposed Disposal</b>
	<b>RM'000</b>	<b>RM'000</b>
PAT attributable to the equity holders of our Company	223,171	223,171
Less: Audited PAT of HCCT for FYE 30 June 2025	-	(22,422)
Audited PAT of HCEM for FYE 30 June 2025	-	(1,398)
Add: Consolidation adjustments <sup>(1)</sup>	-	1,017
Pro forma gain on the Proposed Disposal <sup>(2)</sup>	-	186,591
<b>Pro forma PAT attributable to the equity holders of our Company</b>	<b>223,171</b>	<b>386,959</b>
Weighted average no. of Shares ('000)	723,696	723,696
Basic EPS (sen)	30.84	53.47

**Notes:**

- (1) The consolidation adjustments arise from the elimination of intragroup dividend income from HCEM to HCCT of approximately RM1.5 million and the elimination of RCULS related expenses of approximately RM0.5 million.
- (2) Upon completion of the Proposed Disposal, our Group will cease to consolidate the gains or losses arising from the HCCT Group. Based on the latest audited consolidated financial statements of our Group as at 30 June 2025, our Group is expected to realise an estimated one-off gain on disposal of approximately RM186.6 million. Please refer to **Note (2) of Section 6.2** of this Circular for details on the estimated one-off gain on the Proposed Disposal.

### 7. PERCENTAGE RATIOS UNDER THE LISTING REQUIREMENTS

The highest percentage ratio applicable to the Proposed Disposal pursuant to Paragraph 10.02(g) of the Listing Requirements is approximately 29.5%, calculated based on the latest audited consolidated financial statements of our Group as at 30 June 2025.

### 8. APPROVALS / CONSENTS REQUIRED

The Proposed Disposal (including the Proposed Subscription) is subject to the approval from our shareholders at our forthcoming EGM on the Proposed Disposal (including the Proposed Subscription) being obtained.

**9. CONDITIONALITY OF THE PROPOSED DISPOSAL (INCLUDING THE PROPOSED SUBSCRIPTION)**

Save for the Proposed Disposal (including the Proposed Subscription) which is the subject matter of this Circular, there are no other outstanding corporate exercises that have been announced by our Company but not yet completed as at the date of this Circular.

The Proposed Disposal (including the Proposed Subscription) is not conditional upon any other corporate exercises undertaken or to be undertaken by our Company.

The Proposed Redemption is conditional upon the Proposed Disposal (including the Proposed Subscription).

**10. INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM**

None of the Directors, major shareholders of our Company and/or persons connected with them have any interest, whether direct or indirect, in the Proposed Disposal (including the Proposed Subscription).

**11. DIRECTORS' STATEMENT/ RECOMMENDATION**

Our Board after having considered all aspects of the Proposed Disposal (including the Proposed Subscription), including but not limited to the rationale and benefits of the Proposed Disposal (including the Proposed Subscription), basis and justification of determining the Base Disposal Price, salient terms of the SPA and the financial effects of the Proposed Disposal (including the Proposed Subscription), is of the view that the Proposed Disposal (including the Proposed Subscription) is in the best interest of our Company.

Accordingly, our Board recommends that you vote in favour of the resolution pertaining to the Proposed Disposal (including the Proposed Subscription) to be tabled at our forthcoming EGM.

**12. ESTIMATED TIMEFRAME FOR COMPLETION AND TENTATIVE TIMETABLE FOR IMPLEMENTATION**

Barring any unforeseen circumstances and subject to obtaining all required approvals, the Proposed Disposal (including the Proposed Subscription) is expected to be completed in the first quarter of calendar year 2026.

The tentative timetable for the implementation of the Proposed Disposal (including the Proposed Subscription) is set out below:

<b>Tentative timetable</b>	<b>Events</b>
4 March 2026	<ul style="list-style-type: none"><li>• Our forthcoming EGM for the Proposed Disposal (including the Proposed Subscription)</li><li>• Fulfilment or waiver of the condition precedent in respect of the SPA</li></ul>
End March 2026	Completion of the Proposed Disposal (including the Proposed Subscription)

**13. PRINCIPAL ADVISER**

HLIB has been appointed by our Company to act as the Principal Adviser for the Proposed Disposal (including the Proposed Subscription).

**14. EGM**

Our forthcoming EGM will be held at the Auditorium, Ground Floor, Menara Hong Leong, No. 6, Jalan Damanlela, Bukit Damansara, 50490 Kuala Lumpur, Malaysia on Wednesday, 4 March 2026 at 10.30 a.m. or at any adjournment thereof, for the purpose of considering, and if thought fit, passing with or without modifications, the ordinary resolution to give effect to the Proposed Disposal (including the Proposed Subscription). You are advised to refer to the Notice of EGM and Form of Proxy which are enclosed in this Circular.

If you are unable to attend and vote at our forthcoming EGM and wish to appoint other person(s) to be your proxy, please complete the Form of Proxy and deposit it at the Registered Office of our Company at Level 31, Menara Hong Leong, No. 6, Jalan Damanlela, Bukit Damansara, 50490 Kuala Lumpur, Malaysia or lodge electronically via e-mail at [cosec-hlmg@hlmg.com.my](mailto:cosec-hlmg@hlmg.com.my), not less than 48 hours before the time appointed for holding our EGM or at any adjournment thereof.

The completion and deposit of the Form of Proxy will not preclude you from attending and voting at our forthcoming EGM should you wish to do so. The Form of Proxy should be completed strictly in accordance with the instructions contained therein.

**15. FURTHER INFORMATION**

Shareholders are advised to refer to the appendices set out in this Circular for further information.

Yours faithfully,  
For and on behalf of our Board  
**HUME CEMENT INDUSTRIES BERHAD**

**WILLIAM TAN KOK SIANG**  
Group Managing Director

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**SALIENT TERMS OF THE SPA**


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**1. CONDITION PRECEDENT**

The Completion is conditional upon the passing of an ordinary resolution of the shareholders of HCIB at an EGM in respect of the sale of the Sale Shares by HCIB and the allotment and issuance of New Shares by HCCT, to YTL Cement Sarawak ("**Condition Precedent**") by or before 9 months from the date of the SPA or such other date as may be mutually agreed in writing by HCIB and YTL Cement Sarawak (collectively, the "**Parties**") in accordance with the terms of the SPA ("**Unconditional Date**").

**2. COMPLETION**

The Completion Date shall be:

- (i) the last day of the month, if the Unconditional Date falls on a date which is at least 5 business days prior to the last day of the month;
- (ii) the last day of the month immediately following the month of the Unconditional Date, if the Unconditional Date falls on a date less than 5 business days prior to the last day of the month; or
- (iii) such other date as the Parties may mutually agree in writing in accordance with the SPA.

**3. CONSIDERATION**

- (i) Subject to **Sections 3(ii) and (iii)** of this **Appendix I**, the Estimated Disposal Consideration shall be an amount in cash equal to the sum of:
  - (a) the Base Disposal Price;
  - (b) minus the RCULS Redemption Sum; and
  - (c) plus the differential sum between the Estimated Shareholders Fund and RM21,113,563 ("**October Shareholders Fund**") (which differential amount can either be a positive or negative amount).
- (ii) The Final Disposal Consideration shall be an amount in cash equal to the sum of:
  - (a) the Base Disposal Price;
  - (b) minus the RCULS Redemption Sum; and
  - (c) plus the differential sum between the total equity attributable to owners of HCCT (on a consolidated basis) as at the Completion Date or such other date as the Parties may agree in writing and set out in the completion statement to be prepared by YTL Cement Sarawak in accordance with the SPA ("**Completion Statement**") and October Shareholders Fund (which differential amount can either be a positive or negative amount).
- (iii) The adjustment amount to the Estimated Disposal Consideration ("**Adjustment Amount**") shall be calculated in accordance with the SPA using the formula below:

Adjustment Amount = Final Disposal Consideration – Estimated Disposal Consideration

- (a) If the Adjustment Amount is a negative figure, i.e. there is a Shortfall, HCIB shall pay to YTL Cement Sarawak an amount equal to the Shortfall.
- (b) If the Adjustment Amount is a positive figure, i.e. there is a Surplus, YTL Cement Sarawak shall pay to HCIB an amount equal to the Surplus.

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**SALIENT TERMS OF THE SPA (Cont'd)**


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**4. RCULS**

The Parties agree that immediately upon Completion, the RCULS will be redeemed by HCCT on the Completion Date.

On the Completion Date, the Purchaser shall subscribe for the New Shares for the Subscription Amount, and immediately after the payment of the Estimated Disposal Consideration, pay the Subscription Amount to HCCT.

On or before Completion, HCIB will procure HCCT to issue a standing instruction to its bank to transfer the RCULS Redemption Sum to the bank account nominated by HCIB, or to issue a banker's draft in the amount of the RCULS Redemption Sum in favour of HCIB, immediately upon HCCT's receipt of the Subscription Amount on the Completion Date.

**5. PAYMENT**

On the Completion Date, YTL Cement Sarawak shall pay the Estimated Disposal Consideration to HCIB and shall pay the Subscription Amount to HCCT.

If there is a Surplus in the Adjustment Amount, YTL Cement Sarawak shall pay HCIB an amount equivalent to the Surplus within 5 business days after the Completion Statement has been completed. If there is a Shortfall in the Adjustment Amount, HCIB shall pay YTL Cement Sarawak an amount equivalent to the Shortfall within 5 business days after the Completion Statement has been completed. In the event of any delay in the settlement of the Surplus or Shortfall by YTL Cement Sarawak or HCIB, as the case may be, HCIB or YTL Cement Sarawak, as the case may be, may claim damages for breach of contract and/or specific performance in accordance with the terms of the SPA.

If YTL Cement Sarawak does not pay the Estimated Disposal Consideration and the Subscription Amount in full when due under the terms of the SPA, HCIB shall, subject to the terms of the SPA, be entitled to elect any of the following to:

- (i) claim for specific performance against YTL Cement Sarawak of its obligations under the SPA; or
- (ii) terminate the SPA (other than the surviving provisions under the SPA) without liability on the part of HCIB, and upon such termination, YTL Cement Sarawak shall pay a sum equivalent to 15% of the Base Disposal Price to HCIB as agreed liquidated damages and thereafter, neither Party shall have any claim against the other; or
- (iii) fix a new Completion Date provided that YTL Cement Sarawak shall pay an interest of 8% per annum on the Estimated Disposal Consideration from the due date to the date of actual payment.

If HCIB does not deliver the required closing documents in accordance with the terms of the SPA, YTL Cement Sarawak shall, subject to the terms of the SPA, be entitled to elect to:

- (i) claim for specific performance against HCIB of its obligations under the SPA; or
- (ii) terminate the SPA (other than the surviving provisions under the SPA) without liability on the part of YTL Cement Sarawak and upon such termination, HCIB shall pay a sum equivalent to 15% of the Base Disposal Price to YTL Cement Sarawak as agreed liquidated damages and thereafter, neither Party shall have any claim against the other; or
- (iii) fix a new Completion Date provided that HCIB shall pay an interest of 8% per annum on the Estimated Disposal Consideration from the due date to the date of actual delivery of the closing documents.

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**SALIENT TERMS OF THE SPA (Cont'd)**

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**6. CORPORATE GUARANTEE**

YTL Cement Berhad unconditionally and irrevocably guarantees YTL Cement Sarawak's full and timely performance of all its obligations under the SPA, and shall upon demand perform and discharge or procure the performance and discharge of any such obligations if YTL Cement Sarawak fails to do so.

**7. UNDERTAKING**

On the date of the SPA, HCIB had delivered to YTL Cement Sarawak a written undertaking by HLMG to vote in favour of the ordinary resolution at an EGM of HCIB to approve the Proposed Disposal and the allotment and issuance of New Shares by HCCT to YTL Cement Sarawak.

**8. TERMINATION RIGHTS**

The SPA may be terminated (other than the surviving provisions under the SPA) at any time prior to Completion:

- (i) by mutual written agreement of the Parties;
- (ii) if the Condition Precedent has not been fulfilled in accordance with the SPA;
- (iii) by HCIB pursuant to **Section 5 of Appendix I** of this Circular; or
- (iv) by YTL Cement Sarawak pursuant to **Section 5 of Appendix I** of this Circular.

In the event the SPA is terminated:

- (i) pursuant to **Section 8(ii) of Appendix I** of this Circular, neither YTL Cement Sarawak nor HCIB shall have any claim against the other under it;
- (ii) pursuant to **Section 8(iii) of Appendix I** of this Circular, YTL Cement Sarawak shall pay a sum equivalent to 15% of the Base Disposal Price to HCIB as agreed liquidated damages and thereafter, neither Party shall have any claim against the other; and
- (iii) pursuant to **Section 8(iv) of Appendix I** of this Circular, HCIB shall pay a sum equivalent to 15% of the Base Disposal Price to YTL Cement Sarawak as agreed liquidated damages and thereafter, neither Party shall have any claim against the other.

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**INFORMATION ON HCCT**


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**1. BRIEF HISTORY OF HCCT AND THE GENERAL NATURE OF BUSINESS CONDUCTED BY HCCT**

HCCT was incorporated as a public limited company in Malaysia under the Companies Ordinance 1940 on 31 October 1961. HCCT was formerly listed on the Kuala Lumpur Stock Exchange before being delisted on 21 April 2010. On 29 October 2010, HCCT converted to a private limited company and subsequently adopted its present name on 23 June 2014.

After HCCT was incorporated in 1961, it commenced its operations. HCCT is principally involved in manufacturing, marketing and sale of concrete and concrete related products and investment holding. The current principal market for HCCT's products is Malaysia, and raw materials are sourced locally.

The annual production capacity for the past 3 years is approximately 330,000 metric tonnes whilst the past 3 years annual output is approximately 121,500 metric tonnes.

Currently, HCCT's subsidiary, HCEM, operates a strategically located factory in Kota Kinabalu, Sabah, enabling supply to customers throughout East Malaysia.

**2. SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES**

As at the LPD, save as disclosed below, HCCT does not have any subsidiaries, associated companies or joint ventures:

<b>Name</b>	<b>Incorporation date/ Place of incorporation</b>	<b>Issued share capital</b>	<b>Effective equity interest held (%)</b>	<b>Principal activities</b>	<b>Principal market for products</b>
HCEM	13 July 1984/ Malaysia	RM1,080,000	100.0	Manufacturing, marketing and sale of concrete and concrete related products	Malaysia

For the avoidance of doubt, on 18 December 2025, a former subsidiary of HCCT, FWSB had been dissolved pursuant to the completion of its members' voluntary liquidation.

**3. SHARE CAPITAL**

HCCT has an issued share capital of RM30,000,000 comprising 30,000,000 HCCT Shares as at the LPD.

**4. DIRECTORS AND SHAREHOLDERS**

The directors of HCCT are Lee Siong Seng (Malaysian) and Tong Woei Luen (Malaysian) as at the LPD. None of the directors of HCCT has any interest, whether direct or indirect, in HCCT as at the LPD.

HCCT is a wholly-owned subsidiary of our Company as at the LPD.



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**INFORMATION ON HCCT (Cont'd)**


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**5. MATERIAL COMMITMENTS AND CONTINGENT LIABILITIES**

As at 31 December 2025, there are no material commitments and contingent liabilities incurred or known to be incurred by the HCCT Group which, upon becoming enforceable, may have an impact on the profits or NA of the HCCT Group.

**6. MATERIAL CONTRACTS**

Save for a conditional sale and purchase agreement dated 14 February 2024 entered into between HCCT and Skygate Technology KL Sdn Bhd ("**Skygate KL**") for the disposal by HCCT to Skygate KL of a parcel of land together with the buildings thereon and all fixtures, fittings and other things thereon located in Prai Industrial Estate, Pulau Pinang for a cash consideration of RM39,800,000, which has been completed on 11 October 2024, the HCCT Group has not entered into any other contracts which are or may be material (not being contracts entered into in the ordinary course of business of the HCCT Group) within 2 years immediately preceding the date of this Circular.

**7. MATERIAL LITIGATION, CLAIMS OR ARBITRATION**

As at the LPD, the HCCT Group is not engaged in any material litigation, claims or arbitration, either as a plaintiff or defendant, which has or may have a material effect on the financial position or the business of the HCCT Group, and the HCCT Board is not aware of any proceeding pending or threatened against the HCCT Group, or of any fact likely to give rise to any proceeding, which may materially or adversely affect the financial position or business of HCCT Group.

**8. TYPE OF ASSETS OWNED****8.1 HCCT**

Based on the latest audited financial statements of HCCT as at 30 June 2025, the total assets of HCCT amounting to approximately RM27.7 million comprises the following:

<b>Type of assets</b>	<b>As at 30 June 2025</b>
	<b>(RM'000)</b>
<b><u>Non-current assets</u></b>	
Property, plant and equipment	1,224
Right-of-use assets	5,581
Investment in subsidiaries	1,031
Deferred tax assets	126
<b>Total non-current assets</b>	<b>7,962</b>
<b><u>Current assets</u></b>	
Inventories	5,862
Trade and other receivables	2,690
Cash and cash equivalents	11,190
<b>Total current assets</b>	<b>19,742</b>
<b>Total</b>	<b>27,704</b>

**INFORMATION ON HCCT (Cont'd)****8.2 HCEM**

Based on the latest audited financial statements of HCEM as at 30 June 2025, the total assets of HCEM amounting to approximately RM13.1 million, comprises the following:

<b>Type of assets</b>	<b>As at 30 June 2025 (RM'000)</b>
<b><u>Non-current assets</u></b>	
Property, plant and equipment	1,523
Right-of-use assets	2,975
Deferred tax assets	85
<b>Total non-current assets</b>	<b>4,583</b>
<b><u>Current assets</u></b>	
Inventories	2,667
Trade and other receivables	1,314
Short-term deposits	500
Cash and cash equivalents	4,057
<b>Total current assets</b>	<b>8,538</b>
<b>Total</b>	<b>13,121</b>

**9. SUMMARY OF FINANCIAL INFORMATION**

A summary of the financial information of HCCT and HCEM, based on their audited financial statements for the past 3 FYEs 30 June 2023, 2024 and 2025 as well as the unaudited financial statements for the 6-month FPE 31 December 2025 is as follows:

**9.1 HCCT**

	<b>Audited</b>			<b>Unaudited</b>
	<b>FYE 30 June</b>			<b>6-month FPE 31 December</b>
	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2025</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Revenue	46,604	46,945	44,459	7,990
Profit/ (loss) before tax	(4,800)	(706)	28,515	(619)
PAT/ (LAT)	(9,163)	(1,173)	22,422	(835)
Share capital	30,000	30,000	30,000	30,000
Shareholders' funds/ NA	18,278	15,996	11,752	10,917
Total borrowings	3,500	-	-	-
No. of HCCT Shares in issue ('000)	30,000	30,000	30,000	30,000
Earnings/ (Loss) per HCCT Share (RM)	(0.31)	(0.04)	0.75	(0.03)
NA per HCCT Share (RM)	0.61	0.53	0.39	0.36
Gearing ratio (times)	0.2	-	-	-
Current ratio (times)	1.3	1.2	1.4	2.4

**INFORMATION ON HCCT (Cont'd)****Commentary on past performance****(i) FYE 30 June 2024 compared against FYE 30 June 2023**

Revenue increased slightly by approximately RM0.3 million from approximately RM46.6 million in FYE 30 June 2023 to approximately RM46.9 million in FYE 30 June 2024. HCCT's loss before tax narrowed significantly to approximately RM0.7 million, mainly due to margin improvements and dividends of approximately RM2.0 million received from HCEM. As a result, the LAT reduced to approximately RM1.2 million.

**(ii) FYE 30 June 2025 compared against FYE 30 June 2024**

Revenue decreased slightly by approximately RM2.5 million from approximately RM46.9 million in FYE 30 June 2024 to approximately RM44.5 million in FYE 30 June 2025. However, HCCT still recorded a PBT of approximately RM28.5 million, which is mainly attributed to a one-off gain of approximately RM34.9 million (pre-tax) from the disposal of land. This resulted in a PAT of approximately RM22.4 million for FYE 30 June 2025.

**(iii) FPE 31 December 2025 compared against FPE 31 December 2024**

Revenue decreased from approximately RM25.4 million in FPE 31 December 2024 to approximately RM8.0 million in FPE 31 December 2025. The PBT of approximately RM32.0 million recorded in FPE 31 December 2024 declined to a loss before tax of approximately RM0.6 million in FPE 31 December 2025. This was due to higher PBT recorded in FPE 31 December 2024, which included a one-off gain arising from the disposal of land. In addition, the results for FPE 31 December 2025 were also impacted by the cessation of operations of HCCT in Peninsular Malaysia.

**9.2 HCEM**

	<b>Audited</b>			<b>Unaudited</b>
	<b>FYE 30 June</b>			<b>6-month FPE 31 December</b>
	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2025</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Revenue	23,954	19,780	17,337	9,959
PBT	2,742	2,234	1,835	1,908
PAT	2,026	1,651	1,398	1,449
Share capital	1,080	1,080	1,080	1,080
Shareholders' funds/ NA	10,457	10,088	9,972	11,421
Total borrowings	-	-	-	-
No. of HCEM Shares in issue ('000)	1,010	1,010	1,010	1,010
Earnings per HCCT Share (RM)	2.01	1.63	1.38	1.44
NA per HCEM Share (RM)	10.35	9.99	9.87	11.31
Gearing ratio (times)	-	-	-	-
Current ratio (times)	2.3	2.3	2.8	2.9

**Commentary on past performance****(i) FYE 30 June 2024 compared against FYE 30 June 2023**

In FYE 30 June 2024, revenue declined by approximately RM4.2 million from approximately RM24.0 million to approximately RM19.8 million mainly due to lower production yield. PBT correspondingly decreased by approximately RM0.5 million from approximately RM2.7 million to approximately RM2.2 million, while PAT decreased by approximately RM0.3 million from approximately RM2.0 million to approximately RM1.7 million. Despite the lower revenue, HCEM remained profitable.

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**INFORMATION ON HCCT (Cont'd)**

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**(ii) FYE 30 June 2025 compared against FYE 30 June 2024**

In FYE 30 June 2025, revenue continued to decline by approximately RM2.5 million from approximately RM19.8 million to approximately RM17.3 million mainly due to decrease in sales volume. PBT fell by approximately RM0.4 million from approximately RM2.2 million to approximately RM1.8 million, with PAT also declining by approximately RM0.3 million from approximately RM1.7 million to approximately RM1.4 million. This reflected a continuation of the downtrend in revenue and earnings, although HCEM managed to sustain profitability.

**(iii) FPE 31 December 2025 compared against FPE 31 December 2024**

In FPE 31 December 2025, revenue increased from approximately RM8.7 million to approximately RM10.0 million. PBT improved from approximately RM0.8 million to RM1.9 million, resulting in a PAT of approximately RM1.5 million. The improvement was mainly driven by higher selling prices, which led to better profit margins.

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### INFORMATION ON HCCT (Cont'd)

#### 10. INFORMATION ON HCCT GROUP PROPERTIES

The information on the HCCT Group Properties are as follows:

	Beranang Property 1	Beranang Property 2	Pasir Gudang Property
<b>Description</b>	A purpose-built manufacturing factory	A parcel of vacant industrial land	A parcel of vacant industrial land
<b>Age of buildings</b>	Approximately 35 years	Not applicable	Not applicable
<b>Existing use / occupation</b>	Industrial premises	Vacant industrial land	Vacant industrial land
<b>Registered owner</b>	HCCT	HCCT	HCCT
<b>Postal address</b>	Lot No. PT11979, Jalan Perusahaan 1, Kawasan Perusahaan Beranang, 43700 Beranang, Selangor	Lot No. 2353, Jalan Perusahaan 1, Kawasan Perusahaan Beranang, 43700 Beranang, Selangor	PLO 244, Jalan Emas, Kawasan Perindustrian Pasir Gudang, 81700 Pasir Gudang, Johor
<b>Title No.</b>	HS(D) 118950	PN 11195	HS(D) 126969
<b>Lot No.</b>	PT 11979, Bandar Batu 26, Beranang, District of Ulu Langat, Selangor	Lot 2353, Bandar Batu 26, Beranang, District of Ulu Langat, Selangor	PTD 64915, Mukim of Plentong, District of Johor Bahru, Johor
<b>Tenure</b>	Leasehold 99 years expiring 1 July 2085	Leasehold 99 years expiring 1 July 2085	Leasehold 60 years expiring on 26 October 2045
<b>Approximate land area</b>	117,636 sqm	61,520 sqm	56,655 sqm
<b>Category of land use</b>	"Industri"	"Industri"	"Perusahaan/Perindustrian"
<b>Encumbrances</b>	Nil	Nil	Nil
<b>Approximate Gross Floor Area / Built-Up Areas</b>	27,069 sqm	Nil	Nil
<b>Usable Area</b>	27,069 sqm	Nil	Nil
<b>Rental income as at the LPD</b>	RM33,675 per month	Nil	Nil
<b>Percentage of occupancy as at the LPD</b>	Owner – Approximately 88.0% Tenant – Approximately 12.0%	Not applicable	Not applicable
<b>Independent Valuer</b>	CBRE	CBRE	CBRE
<b>Valuation date</b>	6 November 2025	6 November 2025	5 November 2025
<b>Valuation approach</b>	Cost Approach	Comparison Approach	Comparison Approach
<b>Market value ascribed</b>	RM65.0 million	RM33.0 million	RM21.3 million
<b>NBV as at 30 June 2025</b>	RM4.4 million		
	RM0.6 million		

## INFORMATION ON HCCT (Cont'd)

	Kota Kinabalu Property 1	Kota Kinabalu Property 2	Kuantan Property
<b>Description of the buildings</b>	Industrial land developed into factory complex	Industrial land developed into factory complex	A parcel of industrial land
<b>Age of buildings</b>	Approximately 34 years	Approximately 34 years	Not applicable
<b>Existing use / occupation</b>	Factory complex	Factory complex	Industrial land
<b>Registered owner</b>	HCEM	HCEM	HCCCT
<b>Postal address</b>	Lorong Tongkuzu, Off Jalan Lintas, 88450, Kota Kinabalu, Sabah	Lot 6A, Jalan Undan, Off Mile 5.5 Jalan Tuaran, 88450, Kota Kinabalu, Sabah	Lot 46, Jalan Industri Semambu, Kawasan Perindustrian Semambu, 25300 Kuantan, Pahang
<b>Title No.</b>	Town Lease (TL) 017514395	Provisional Lease (PL) 016280925	HS(D) 833
<b>Lot No.</b>	Not applicable	Not applicable	PT 7139, Mukim of Kuala Kuantan, District of Kuantan, Pahang
<b>Tenure</b>	Leasehold 60 years expiring 31 December 2078	Leasehold 60 years expiring 31 December 2078	Leasehold 66 years expiring on 27 October 2041
<b>Approximate land area</b>	20,234 sqm	7,891 sqm	47,844 sqm
<b>Category of land use</b>	General Industrial (GI)	General Industrial (GI)	Perusahaan/Perindustrian
<b>Encumbrances</b>	Nil	Nil	Nil
<b>Approximate Gross Floor Area / Built-Up Areas</b>	1,697 sqm	1,234 sqm	Nil
<b>Usable Area</b>	1,697 sqm	1,234 sqm	Nil
<b>Rental income as at the LPD</b>	Nil	Nil	Nil
<b>Percentage of occupancy as at LPD</b>	Owner occupied – 100.0%	Owner occupied – 100.0%	Not applicable
<b>Independent Valuer</b>	CBRE	CBRE	CBRE
<b>Valuation date</b>	6 November 2025	6 November 2025	17 November 2025
<b>Valuation approach</b>	Cost Approach	Cost Approach	Comparison Approach
<b>Market value ascribed</b>	RM42.9 million	RM18.1 million	RM10.3 million
<b>NBV as at 30 June 2025</b>	RM3.0 million		
			RM0.4 million

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**INFORMATION ON YTL CEMENT SARAWAK**


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**1. BACKGROUND INFORMATION ON YTL CEMENT SARAWAK**

YTL Cement Sarawak was incorporated in Malaysia under the Act on 5 August 2025 as a private limited company and is principally involved in investment holding.

As at the LPD:

- (i) YTL Cement Sarawak has an issued share capital of RM100,000 comprising 100,000 ordinary shares;
- (ii) YTL Cement Sarawak is a wholly-owned subsidiary of YTL Cement Berhad which in turn is a 96.11%-owned subsidiary of YTL Corporation Berhad, a company listed on the Main Market of Bursa Securities; and
- (iii) YTL Cement Sarawak does not have any subsidiary or associate company.

**2. DIRECTORS AND SHAREHOLDERS**

The directors of YTL Cement Sarawak are Tan Sri (Sir) Yeoh Sock Ping, Dato' Sri Yeoh Sock Siong, Dato' Yeoh Seok Kian, Dato' Seri Yeoh Seok Hong and Dato' Yeoh Soo Keng as at the LPD.

The directors of YTL Cement Sarawak do not own any interests, whether direct or indirect, in the ordinary shares in YTL Cement Sarawak ("**YTL Cement Sarawak Shares**") as at the LPD.

The substantial shareholders of YTL Cement Sarawak together with their respective shareholdings in YTL Cement Sarawak as at the LPD are as follows:

	<b>Direct</b>		<b>Indirect</b>	
	<b>No. of YTL Cement Sarawak Shares</b>	<b>(1)%</b>	<b>No. of YTL Cement Sarawak Shares</b>	<b>(1)%</b>
YTL Cement Berhad	100,000	100.0	-	-
YTL Corporation Berhad	-	-	(2)100,000	100.0
Yeoh Tiong Lay & Sons Holdings Sdn Bhd	-	-	(2)100,000	100.0
Yeoh Tiong Lay & Sons Family Holdings Limited	-	-	(3)100,000	100.0
Yeoh Tiong Lay & Sons Trust Company Limited	-	-	(4)100,000	100.0
Puan Sri Datin Seri Tan Kai Yong @ Tan Kay Neong	-	-	(5)100,000	100.0

**Notes:**

- (1) Based on the issued share capital of YTL Cement Sarawak, comprising 100,000 YTL Cement Sarawak Shares as at the LPD.
- (2) Deemed interests by virtue of interests held through YTL Cement Berhad pursuant to Section 8 of the Act.
- (3) Deemed interests by virtue of interests held through YTL Cement Berhad pursuant to Section 8 of the Act arising from its ownership of 100.0% of Yeoh Tiong Lay & Sons Holdings Sdn Bhd.
- (4) Deemed interests by virtue of interests held through YTL Cement Berhad pursuant to Section 8 of the Act arising from its ownership of 100.0% of Yeoh Tiong Lay & Sons Family Holdings Limited in its capacity as trustee.

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**INFORMATION ON YTL CEMENT SARAWAK (Cont'd)**

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- (5) Deemed interests by virtue of interests held through YTL Cement Berhad pursuant to Section 8 of the Act arising from her beneficial interest (held through Yeoh Tiong Lay & Sons Trust Company Limited in its capacity as trustee) in Yeoh Tiong Lay & Sons Family Holdings Limited.

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AUDITED FINANCIAL STATEMENTS OF HCCT FOR THE FYE 30 JUNE 2025

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**Hume Concrete Sdn. Bhd.**  
(Registration No. 196101000385 (4434-A))  
(Incorporated in Malaysia)

**Financial statements for the financial  
year ended 30 June 2025**

**Hume Concrete Sdn. Bhd.**

(Registration No. 196101000385 (4434-A))

(Incorporated in Malaysia)

**Directors' report for the financial year ended 30 June 2025**

The Directors have pleasure in submitting their report and the audited financial statements of the Company for the financial year ended 30 June 2025.

**Principal activities**

The Company is principally engaged in the manufacture, marketing and sale of concrete and concrete related products and investment holding, whilst the principal activities of the subsidiaries consist of manufacturing and sale of concrete and concrete related products as disclosed in Note 4 to the financial statements. There has been no significant change in the nature of these activities during the financial year.

**Ultimate holding company**

The Company is a subsidiary of Hong Leong Company (Malaysia) Berhad, a company incorporated in Malaysia and regarded by the Directors as the Company's ultimate holding company during the financial year until the date of this report.

**Subsidiaries**

The details of the Company's subsidiaries are disclosed in Note 4 to the financial statements.

**Results****RM'000**

Profit for the year attributable to owner of the Company

22,422**Reserves and provisions**

There were no material transfers to or from reserves and provisions during the financial year under review.

**Dividend**

Since the end of the previous financial year, the Company paid an interim single tier dividend of 67 sen per ordinary share amounting to RM20,100,000 in respect of the financial year ended 30 June 2025 on 13 June 2025.

The Directors do not recommend any final dividend for the financial year ended 30 June 2025.

**Directors of the Company**

Directors who served during the financial year until the date of this report are:

**Company**

Mr Lee Siong Seng\*, Managing Director

Mr Tong Woei Luen\*

Registration No. 196101000385 (4434-A)
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## Directors of the Company (continued)

### Subsidiary

Ms Khor Sau Mooi<sup>#</sup>

Mr Lau Ping Ong<sup>#</sup>

\*These Directors are also Directors of a subsidiary.

<sup>#</sup> Directors of a company which is in member's voluntary liquidation.

## Directors' interests

No Director holding office at the end of the financial year has beneficial interests in the ordinary shares of the Company during the financial year ended 30 June 2025 as recorded in the Register of Directors' Shareholdings kept by the Company under Section 59 of the Companies Act 2016. The interests of Mr Tong Woei Luen in the holding company and related corporations are as follows:

	Number of ordinary shares/ordinary shares received or to be received arising from vesting of share grant*			
	At 1.7.2024	Acquired	Sold	At 30.6.2025
<i>Shareholdings in which the Director has direct interests</i>				
<b>Interests of Mr Tong Woei Luen in:</b>				
Hume Cement Industries Berhad	6,460 12,919*	12,060 <sup>(1)</sup> 16,800*	- (12,060)* <sup>(1)</sup>	18,520 17,659*
Hong Leong Industries Berhad	1,788 3,576*	3,088 <sup>(1)</sup> 3,900*	- (3,088)* <sup>(1)</sup>	4,876 4,388*
Malaysian Pacific Industries Berhad	591 1,183*	1,291 <sup>(1)</sup> 2,100*	- (1,291)* <sup>(1)</sup>	1,882 1,992*

Legend:

<sup>(1)</sup> Vesting of shares.

## Directors' benefits

No Director of the Company has since the end of the previous financial year received or become entitled to receive any benefit (other than fees, remunerations, other benefits and benefit-in-kind included in the aggregate amount of remuneration received or due and receivable by Directors as shown below or the fixed salary of full-time employees of the Company or of related corporations) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which the Director is a member, or with a company in which the Director has a substantial financial interest.

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### Directors' benefits (continued)

The directors' benefit paid to or receivable by directors in respect of the financial year ended 30 June 2025 are as follows:

	Company RM'000
Directors of the Company:	
Remuneration	749
Benefits in kind	12
	761

There were no arrangements during and at the end of the financial year which had the object of enabling Directors of the Company to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

### Issue of shares and debentures

There were no issue of shares and debentures of the Company during the financial year.

### Options granted over unissued shares

No options were granted to any person to take up unissued shares of the Company during the financial year.

### Indemnity and insurance costs

During the financial year, Directors and Officers of Hong Leong Manufacturing Group Sdn. Bhd., together with its subsidiaries (the "Group", which includes Hume Cement Industries Berhad ("HCIB") and its subsidiaries and where applicable, associated companies) are covered under the Directors and Officers Liability Insurance in respect of liabilities arising from acts committed in their respective capacity as, inter alia, Directors and Officers of the Group subject to the terms of the policy. The total amount of Directors and Officers Liability Insurance effected for the Directors and Officers of the Group was RM10 million. The total amount of premium paid for the Directors and Officers Liability Insurance by the Group was RM67,726 and the apportioned amount of the said premium paid by HCIB, the holding company, was RM14,167.

### Other statutory information

Before the financial statements of the Company were made out, the Directors took reasonable steps to ascertain that:

- i) all known bad debts have been written off and adequate provision made for doubtful debts; and
- ii) any current assets which were unlikely to be realised in the ordinary course of business have been written down to an amount which they might be expected so to realise.

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**Other statutory information (continued)**

At the date of this report, the Directors are not aware of any circumstances:

- i) that would render the amount written off for bad debts or the amount of the provision for doubtful debts in the Company inadequate to any substantial extent; or
- ii) that would render the values attributed to the current assets in the financial statements of the Company misleading; or
- iii) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Company misleading or inappropriate; or
- iv) not otherwise dealt with in this report or the financial statements that would render any amount stated in the financial statements of the Company misleading.

At the date of this report, there does not exist:

- i) any charge on the assets of the Company that has arisen since the end of the financial year and which secures the liabilities of any other person; or
- ii) any contingent liability in respect of the Company that has arisen since the end of the financial year.

No contingent liability or other liability of the Company has become enforceable, or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the Directors, will or may substantially affect the ability of the Company to meet its obligations as and when they fall due.

In the opinion of the Directors, except for the gain on disposal of the land and buildings as disclosed in Note 19 to the financial statements, the financial performance of the Company for the financial year ended 30 June 2025 has not been substantially affected by any item, transaction or event of a material and unusual nature nor has any such item, transaction or event occurred in the interval between the end of that financial year and the date of this report.



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AUDITED FINANCIAL STATEMENTS OF HCCT FOR THE FYE 30 JUNE 2025 (Cont'd)

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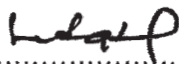
Registration No. 196101000385 (4434-A)
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**Auditors**

The auditors, KPMG PLT, have indicated their willingness to accept re-appointment.

The auditors' remuneration of the Company during the year is RM58,000.

On behalf of the Board,



.....  
Lee Siong Seng



.....  
Tong Woei Luen

Date: 31 OCT 2025

## AUDITED FINANCIAL STATEMENTS OF HCCT FOR THE FYE 30 JUNE 2025 (Cont'd)

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**Hume Concrete Sdn. Bhd.**

(Registration No. 196101000385 (4434-A))

(Incorporated in Malaysia)

**Statement of financial position as at 30 June 2025**

	Note	2025 RM'000	2024 RM'000
<b>Assets</b>			
Property, plant and equipment	5	1,224	4,300
Right-of-use assets	6	5,581	5,948
Investments in subsidiaries	7	1,031	1,031
Deferred tax assets	8	126	2,772
<b>Total non-current assets</b>		<u>7,962</u>	<u>14,051</u>
Inventories	9	5,862	6,856
Trade and other receivables	10	2,690	9,642
Current tax assets		-	1
Cash and cash equivalents	11	11,190	2,123
		<u>19,742</u>	<u>18,622</u>
Assets held for sale	12	-	1,216
<b>Total current assets</b>		<u>19,742</u>	<u>19,838</u>
<b>Total assets</b>		<u>27,704</u>	<u>33,889</u>
<b>Equity</b>			
Share capital	13	30,000	30,000
Accumulated losses		(58,074)	(56,246)
RCULS – equity portion	14	39,826	42,242
<b>Total equity attributable to owner of the Company</b>		<u>11,752</u>	<u>15,996</u>
<b>Liabilities</b>			
Lease liabilities		834	1,074
RCULS - liability portion	14	579	563
Retirement benefits	15	25	196
<b>Total non-current liabilities</b>		<u>1,438</u>	<u>1,833</u>
Trade and other payables	16	10,721	11,530
Contract liabilities	17	1,773	2,699
Current tax liabilities		185	-
Lease liabilities		240	229
RCULS - liability portion	14	1,595	1,602
<b>Total current liabilities</b>		<u>14,514</u>	<u>16,060</u>
<b>Total liabilities</b>		<u>15,952</u>	<u>17,893</u>
<b>Total equity and liabilities</b>		<u>27,704</u>	<u>33,889</u>

The notes on pages 11 to 39 are an integral part of these financial statements.

## AUDITED FINANCIAL STATEMENTS OF HCCT FOR THE FYE 30 JUNE 2025 (Cont'd)

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**Hume Concrete Sdn. Bhd.**

(Registration No. 196101000385 (4434-A))

(Incorporated in Malaysia)

**Statement of profit or loss and other comprehensive income for the year ended 30 June 2025**

	Note	2025 RM'000	2024 RM'000
<b>Revenue</b>			
Sale of goods	18	44,459	46,945
Cost of sales		<u>(36,189)</u>	<u>(39,735)</u>
<b>Gross profit</b>		8,270	7,210
Distribution expenses		(5,465)	(6,645)
Administration expenses		(5,480)	(5,129)
Net gain on impairment of financial instrument		-	196
Other operating expenses		(7,929)	(156)
Other operating income		<u>38,233</u>	<u>4,096</u>
<b>Results from operations</b>		27,629	(428)
Interest income		965	199
Finance costs	19	<u>(79)</u>	<u>(477)</u>
<b>Profit/(Loss) before taxation</b>	19	28,515	(706)
Tax expense	20	<u>(6,093)</u>	<u>(467)</u>
<b>Profit/(Loss) and total comprehensive income/ (expense) for the year</b>		<u>22,422</u>	<u>(1,173)</u>

The notes on pages 11 to 39 are an integral part of these financial statements.



**Hume Concrete Sdn. Bhd.**

(Registration No. 196101000385 (4434-A))

(Incorporated in Malaysia)

**Statement of changes in equity for the year ended  
30 June 2025**

	/----Attributable to owner of the Company----/ /--Non-distributable--/			
	Share capital RM'000	RCULS - equity portion RM'000	Accumulated losses RM'000	Total RM'000
<b>At 1 July 2023</b>	30,000	42,573	(54,295)	18,278
Loss and total comprehensive expense for the year	-	-	(1,173)	(1,173)
<i>Contribution by owner of the Company</i>				
- Extension of RCULS 2 (Note 14)	-	(331)	(778)	(1,109)
<b>At 30 June 2024/1 July 2024</b>	30,000	42,242	(56,246)	15,996
Profit and total comprehensive income for the year	-	-	22,422	22,422
<i>Contribution by owner of the Company</i>				
- Extension of RCULS 1 and 3 (Note 14)	-	2,279	(3,845)	(1,566)
- Redemption of RCULS 4 (Note 14)	-	(4,695)	(305)	(5,000)
- Dividend (Note 21)	-	-	(20,100)	(20,100)
<b>At 30 June 2025</b>	30,000	39,826	(58,074)	11,752

The notes on pages 11 to 39 are an integral part of these financial statements.

## AUDITED FINANCIAL STATEMENTS OF HCCT FOR THE FYE 30 JUNE 2025 (Cont'd)

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**Hume Concrete Sdn. Bhd.**

(Registration No. 196101000385 (4434-A))

(Incorporated in Malaysia)

**Statement of cash flows for the year ended 30 June 2025**

	Note	2025 RM'000	2024 RM'000
<b>Cash flows from operating activities</b>			
Profit/(Loss) before taxation		28,515	(706)
<i>Adjustments for:</i>			
Depreciation of property, plant and equipment		713	1,185
Depreciation of right-of-use asset		367	381
Property, plant and equipment written off		-	12
Finance costs		79	477
Gain on disposal of property, plant and equipment		(34,905)	-
Impairment loss of property, plant and equipment		1,985	-
Net gain on impairment of financial instrument		-	(196)
Dividend income from a subsidiary		(1,515)	(2,020)
Interest income		(965)	(199)
(Reversal of)/Provision for retirement benefits		(151)	8
<b>Operating loss before working capital changes</b>		(5,877)	(1,058)
Inventories		994	729
Trade and other receivables		6,952	(2,245)
Trade and other payables		(5,452)	1,370
<b>Cash used in operations</b>		(3,383)	(1,204)
Tax (paid)/refund		(2,767)	11
Interest income received		965	199
Finance costs paid		(10)	(91)
Retirement benefits paid		(20)	-
<b>Net cash used in operating activities</b>		(5,215)	(1,085)
<b>Cash flows from investing activities</b>			
Acquisition of property, plant and equipment		(138)	(748)
Proceeds from disposal of property, plant and equipment		40,353	-
Dividend received from a subsidiary		1,515	2,020
<b>Net cash generated from investing activities</b>		41,730	1,272
<b>Cash flows from financing activities</b>			
Payment of lease liabilities	(i)	(229)	(231)
Interest paid in relation to lease liabilities	(i)	(53)	(52)
Repayment of borrowings	(ii)	-	(3,500)
Dividend paid to owner of the Company		(20,100)	-
RCULS coupon payment		(2,066)	(2,292)
Redemption of RCULS		(5,000)	-
<b>Net cash used in financing activities</b>		(27,448)	(6,075)
<b>Net change in cash and cash equivalents</b>		9,067	(5,888)
Cash and cash equivalents at 1 July 2024/2023		2,123	8,011
<b>Cash and cash equivalents at 30 June</b>		11,190	2,123

## AUDITED FINANCIAL STATEMENTS OF HCCT FOR THE FYE 30 JUNE 2025 (Cont'd)

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**Statement of cash flows for the year ended 30 June 2025 (continued)****(i) Cash outflows for leases as a lessee**

	2025 RM'000	2024 RM'000
<b>Included in net cash from operating activities</b>		
Payment relating to short-term leases	627	625
Payment relating to leases of low-value assets	9	9
<b>Included in net cash from financing activities</b>		
Payment of lease liabilities	229	231
Interest paid in relation to lease liabilities	53	52
<b>Total cash outflows for leases</b>	<b>918</b>	<b>917</b>

**(ii) Reconciliation of movements of liabilities to cash flows arising from financing activities**

	At 1 July 2023 RM'000	Repayment RM'000	Interest accrued RM'000	Others RM'000	At 30 June 2024/ 1 July 2024 RM'000	Repayment RM'000	Interest accrued RM'000	Others RM'000	At 30 June 2025 RM'000
Revolving credits	3,500	(3,500)	-	-	-	-	-	-	-
Lease liabilities	47	(231)	-	1,487	1,303	(229)	-	-	1,074
RCULS liabilities	2,664	(2,292)	334	1,459	2,165	(2,066)	16	2,059	2,174
<b>Total liabilities</b>	<b>6,211</b>	<b>(6,023)</b>	<b>334</b>	<b>2,946</b>	<b>3,468</b>	<b>(2,295)</b>	<b>16</b>	<b>2,059</b>	<b>3,248</b>

The notes on pages 11 to 39 are an integral part of these financial statements.

App IV - 11

**Hume Concrete Sdn. Bhd.**

(Registration No. 196101000385 (4434-A))

(Incorporated in Malaysia)

**Notes to the financial statements****1. Corporate information**

Hume Concrete Sdn. Bhd. is a private limited liability company, incorporated and domiciled in Malaysia. The addresses of its registered office and principal place of business are as follows:

**Registered office**

Level 31, Menara Hong Leong,  
No. 6, Jalan Damanlela,  
Bukit Damansara,  
50490 Kuala Lumpur.

**Principal place of business**

- |   |   |
|---|---|
| (i) Level 5, Wsima Hume, Block D,<br>15A, Jalan 51A/219,<br>46100 Petaling Jaya,<br>Selangor Darul Ehsan. | (iii) Lot 46, Semambu Industrial Estate,<br>25350 Kuantan,<br>Pahang. |
| (ii) Lot 6-9 Beranang Industrial Estate,<br>43700 Beranang,<br>Selangor.                                  |   |

The immediate and ultimate holding companies of the Company are Hume Cement Industries Berhad ("HCIB") and Hong Leong Company (Malaysia) Berhad respectively, both incorporated in Malaysia. HCIB is a public company listed on the Main Market of Bursa Malaysia Securities Berhad.

The Company is principally engaged in the manufacture, marketing and sale of concrete and concrete related products and investment holding, whilst the principal activities of the subsidiaries are as disclosed in Note 4 to the financial statements.

HCIB produces consolidated financial statements that comply with the MFRS Accounting Standards as issued by the Malaysian Accounting Standards Board ("MFRS Accounting Standards"), IFRS Accounting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards") and the requirements of the Companies Act 2016 in Malaysia. Copies of the consolidated financial statements of HCIB can be obtained at its registered office at Level 31, Menara Hong Leong, No. 6 Jalan Damanlela, Bukit Damansara, 50490 Kuala Lumpur. Accordingly and by virtue of the exemption in paragraph 4 of MFRS 10, *Consolidated Financial Statements*, the Company has not prepared consolidated financial statements.

The financial statements were approved and authorised for issue by the Board of Directors on 31 October 2025.

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## 2. Basis of preparation

The financial statements of the Company have been prepared in accordance with MFRS Accounting Standards as issued by the Malaysian Accounting Standards Board ("MFRS Accounting Standards"), IFRS Accounting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards") and the requirements of the Companies Act 2016 in Malaysia.

These financial statements are presented in Ringgit Malaysia ("RM"), which is the Company's functional currency and all values are rounded to the nearest thousand (RM'000), unless otherwise stated.

These financial statements have been prepared on the historical cost basis.

The preparation of the financial statements in conformity with MFRS Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

There are no significant areas of estimation uncertainty and critical judgements in applying accounting policies that have significant effect on the amounts recognised in the financial statements other than those disclosed in the followings note:

- (i) Note 5.1 – Measurement for impairment of property, plant and equipment
- (ii) Note 6.2 – Leases
- (iii) Note 8 – Measurement of deferred tax assets
- (iv) Note 9 – Measurement for obsolescence and net realisable value for inventories
- (v) Note 23.4 – Measurement of expected credit losses ("ECL")

### Standards and interpretations issued but not yet effective

The following are amendments of the MFRS Accounting Standards but have not been adopted by the Company:

#### ***MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after 1 January 2025***

- Amendments to MFRS 121, *The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability*

#### ***MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after 1 January 2026***

- Amendments to MFRS 9, Financial Instruments and MFRS 7, Financial Instruments: Disclosures – Classification and Measurement of Financial Instruments
- Amendments that are part of Annual Improvements – Volume 11:
  - Amendments to MFRS 1, First-time Adoption of Malaysian Financial Reporting Standards
  - Amendments to MFRS 7, Financial Instruments: Disclosures
  - Amendments to MFRS 9, Financial Instruments
  - Amendments to MFRS 10, Consolidated Financial Statements
  - Amendments to MFRS 107, Statement of Cash Flows



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## 2. Basis of preparation (continued)

### Standards and interpretations issued but not yet effective (continued)

#### ***MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after 1 January 2026 (continued)***

- Amendments to MFRS 9, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures – Contracts Referencing Nature-dependent Electricity*

#### ***MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after 1 January 2027***

- MFRS 18, *Presentation and Disclosure in Financial Statements*
- MFRS 19, *Subsidiaries without Public Accountability: Disclosures*

#### ***MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after a date yet to be confirmed***

- Amendments to MFRS 10, *Consolidated Financial Statements* and MFRS 128, *Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The Company plans to apply the abovementioned amendments, where applicable, when they become effective in their respective financial periods.

The initial application of the amendments are not expected to have any material financial impacts to the current period and prior period financial statements of the Company.

## 3. Material accounting policies

### (a) Global minimum top-up tax

The ultimate holding company ("UHC") and its subsidiaries (the "UHC Group") of which the Company is a part of, is within the scope of the Organisation for Economic Co-operation and Development ("OECD") Pillar Two model rules whereby top-up tax on profits is required in any jurisdictions in which it operates when the blended effective tax rate in each of those jurisdictions is lower than the minimum effective tax rate of 15%.

Malaysia, the jurisdiction in which the Company operates, will be implementing the Pillar Two model rules effective from the financial year beginning on or after 1 January 2025.

As a result of the implementation, the UHC Group has performed an assessment of the potential exposure to Pillar Two income taxes including the "Transitional CbCR Safe Harbour" based on the CbCR and financial statements information for financial year ended 30 June 2024 for the constituent entities in UHC Group for Pillar Two purposes.

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### **3. Material accounting policies (continued)**

#### **(a) Global minimum top-up tax (continued)**

The Amendments to MFRS 112 "Income Taxes – International Tax Reform – Pillar Two Model Rules" introduce a temporary mandatory exception to the accounting for deferred taxes arising from the jurisdictional implementation of the Pillar Two model rules as well as disclosure requirements on the exposure to Pillar Two income taxes upon adoption.

Accordingly, the Company has applied the temporary mandatory exception in Amendments to MFRS 112 "International Tax Reform – Pillar Two Model Rules" retrospectively and is not accounting for deferred taxes arising from any top-up tax due to the Pillar Two model rules in the consolidated financial statements.

The UHC Group continues to monitor Pillar Two legislative developments and evaluate the potential exposure to the Pillar Two income taxes for all of its subsidiaries that operate in the same jurisdictions as the Company.

#### **(b) Property, plant and equipment**

##### **(i) Recognition and measurement**

Property, plant and equipment are measured at cost less any accumulated depreciation and any accumulated impairment losses.

Purchased software that is integral to the functionality of the related equipment is capitalised as part of the equipment.

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### 3. Material accounting policies (continued)

#### (b) Property, plant and equipment (continued)

##### (ii) Depreciation

Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives of each component of an item of property, plant and equipment from the date they are available for use. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Company will obtain ownership by the end of the lease term.

The estimated useful lives for the current and comparative periods are as follows:

- |                                 |  |
|---------------------------------|--|
| • Buildings                     | Over period of land lease or 50 years,<br>whichever is shorter |
| • Plant, equipment and vehicles | 2 – 20 years   |

#### (c) Right-of-use assets and leases

##### (i) Recognition and measurement

All right-of-use assets are measure at cost less any accumulated depreciation and any accumulated impairment losses.

##### (ii) Lease and non-lease components

At inception or on reassessment of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease and non-lease component on the basis of their relative stand-alone prices. However, for leases of properties in which the company is a lessee, it has elected not to separate non-lease components and will instead account for the lease and non-lease components as a single lease component.

##### (iii) Recognition exemption

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.



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### 3. Material accounting policies (continued)

#### (d) Investment in subsidiaries

Investments in subsidiaries are measured in the Company's statement of financial position at cost less any impairment losses.

#### (e) Taxation

A tax incentive that is not a tax base of an asset is recognised as a reduction of tax expense in profit or loss as and when it is granted and claimed. Any unutilised portion of the tax incentive is recognised as a deferred tax asset to the extent that it is probable that future taxable profits will be available against which the unutilised tax incentive can be utilised.

#### (f) Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is calculated using the weighted average method.

#### (g) Employee benefits

##### Defined benefit plan

The Company operates an unfunded defined benefit scheme for the eligible employees. The present value of the defined benefit obligation as required by MFRS 119, *Employee Benefits* has not been used in deriving at the provision, as the amount involved is not material to the Company. Accordingly, no further disclosure as required by the standard is presented.

### 4. Companies in the Group

The principal activities of the companies in the Group, their country of incorporation and the effective interest of Hume Concrete Sdn. Bhd. are shown below:

Name of company	Country of incorporation	Effective interest		Principal activities
		2025	2024	
Subsidiaries		%	%	
Hume Concrete (EM) Sdn. Bhd.	Malaysia	100	100	Manufacture and sale of concrete and concrete related products.
Forestwood Sdn. Bhd.	Malaysia	100	100	In member's voluntary liquidation.

## AUDITED FINANCIAL STATEMENTS OF HCCT FOR THE FYE 30 JUNE 2025 (Cont'd)

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**5. Property, plant and equipment**

	Note	Buildings RM'000	Plant, equipment and vehicles RM'000	Total RM'000
<b>Cost</b>				
<b>At 1 July 2023</b>		25,619	78,394	104,013
Additions		-	748	748
Written off		-	(920)	(920)
Reclassified to assets held for sale	12	(9,120)	(9,757)	(18,877)
<b>At 30 June 2024/1 July 2024</b>		16,499	68,465	84,964
Additions		-	138	138
Disposal		(752)	(5,974)	(6,726)
<b>At 30 June 2025</b>		15,747	62,629	78,376
<b>Depreciation and impairment loss</b>				
<b>At 1 July 2023</b>				
Accumulated depreciation		22,498	75,432	97,930
Accumulated impairment		-	429	429
		22,498	75,861	98,359
Charge for the year		346	839	1,185
Written off		-	(908)	(908)
Reclassified to assets held for sale	12	(8,215)	(9,757)	(17,972)
<b>At 30 June 2024/1 July 2024</b>				
Accumulated depreciation		14,629	65,606	80,235
Accumulated impairment		-	429	429
		14,629	66,035	80,664
Charge for the year		198	515	713
Disposal		(663)	(5,547)	(6,210)
Impairment		940	1,045	1,985
<b>At 30 June 2025</b>				
Accumulated depreciation		14,164	60,574	74,738
Accumulated impairment		940	1,474	2,414
		15,104	62,048	77,152
<b>Carrying amounts</b>				
<b>At 1 July 2023</b>		3,121	2,533	5,654
<b>At 30 June 2024/1 July 2024</b>		1,870	2,430	4,300
<b>At 30 June 2025</b>		643	581	1,224

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## 5. Property, plant and equipment (continued)

### 5.1 Impairment testing of property, plant and equipment

The Company has recognised an impairment loss of RM1,985,000 (2024: Nil) as the recoverable amounts of the cash-generating units were lower than the carrying amounts. The recoverable amount was determined using the fair value less cost of disposal method.

## 6. Right-of-use assets

	Note	Leasehold Land RM'000	Office premises RM'000	Total RM'000
At 1 July 2023		5,109	44	5,153
Addition		-	1,487	1,487
Depreciation		(132)	(249)	(381)
Reclassified to assets held for sale	12	(311)	-	(311)
At 30 June 2024/1 July 2024		4,666	1,282	5,948
Depreciation		(119)	(248)	(367)
At 30 June 2025		4,547	1,034	5,581

The Company leases a number of land and office premises with an option to renew the lease after that date.

### 6.1 Extension options

Some leases of office premises contain extension options exercisable by the Company up to three years before the end of the non-cancellable contract period. Where applicable, the Company seeks to include extension options in new leases to provide operational flexibility. The extension options held are exercisable only by the Company and not by the lessors. The Company assesses at lease commencement whether it is reasonably certain to exercise the extension options. The Company reassesses whether it is reasonably certain to exercise the options if there is a significant event or significant change in circumstances within its control.

### 6.2 Significant judgements and assumptions in relation to leases

The Company applied judgement and assumptions in determining the incremental borrowing rate of the respective leases. The Company first determines the closest available borrowing rates before using judgement to determine the adjustments required to reflect the term, security, value or economic environment of the respective leases.

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## 6. Right-of-use assets (continued)

### 6.3 Restriction imposed by lease contracts

The lease contracts for buildings restrict the Company's ability to sublease the leased assets in the respective contracts.

## 7. Investments in subsidiaries

	2025 RM'000	2024 RM'000
Unquoted shares, at cost	<u>1,031</u>	<u>1,031</u>

The subsidiaries and their principal activities are disclosed in Note 4 to the financial statements.

## 8. Deferred tax assets

### Recognised deferred tax assets/(liabilities)

Deferred tax assets and liabilities are attributable to the following:

	Assets		Liabilities		Net	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Property, plant and equipment	-	-	(213)	(869)	(213)	(869)
Right-of-use assets	-	-	-	(308)	-	(308)
Lease liabilities	-	313	-	-	-	313
Provisions	-	412	-	-	-	412
Retirement benefits	-	47	-	-	-	47
RCULS	339	519	-	-	339	519
Unabsorbed capital allowances	-	2,658	-	-	-	2,658
Deferred assets/(liabilities)	339	3,949	(213)	(1,177)	126	2,772
Set-off of tax	(213)	(1,177)	213	1,177	-	-
Net tax assets	<u>126</u>	<u>2,772</u>	<u>-</u>	<u>-</u>	<u>126</u>	<u>2,772</u>

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## 8. Deferred tax assets (continued)

### Unrecognised deferred tax assets

Deferred tax assets have not been recognised in respect of the following items (stated at gross):

	2025 RM'000	2024 RM'000
Tax losses carry-forwards	102,369	102,369
Unutilised reinvestment allowances	-	2,284
Unabsorbed capital allowances	16,074	5,981
Other deductible temporary differences	4,956	313
	<u>123,399</u>	<u>110,947</u>

Deferred tax assets have not been recognised in respect of these items because it is not probable that future taxable profits will be available against which the Company can utilise the benefits.

The tax losses carry-forwards will expire in the following year of assessment:

	2025 RM'000	2024 RM'000
<b>Year of assessment:</b>		
2028	55,192	55,192
2029	6,912	6,912
2030	16,091	16,091
2031	8,478	8,478
2032	8,878	8,878
2033	3,483	3,483
2034	3,335	3,335
	<u>102,369</u>	<u>102,369</u>

Unutilised reinvestment allowance has expired in the current year of assessment.



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## 8. Deferred tax assets (continued)

## Movement in temporary differences during the year

	At 1.7.2023 RM'000	Recognised in profit or loss (Note 20) RM'000	Recognised in equity portion RM'000	At 30.06.2024/ 1.7.2024 RM'000	Recognised in profit or loss (Note 20) RM'000	Recognised in equity portion RM'000	At 30.6.2025 RM'000
Property, plant and equipment	(791)	(78)	-	(869)	656	-	(213)
Right-of-use assets	(1,237)	929	-	(308)	308	-	-
Lease liabilities	11	302	-	313	(313)	-	-
Retirement benefits	45	2	-	47	(47)	-	-
Unabsorbed capital allowances	3,614	(956)	-	2,658	(2,658)	-	-
Provisions	616	(204)	-	412	(412)	-	-
RCULS	639	(470)	350	519	(674)	494	339
	2,897	(475)	350	2,772	(3,140)	494	126

## AUDITED FINANCIAL STATEMENTS OF HCCT FOR THE FYE 30 JUNE 2025 (Cont'd)

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**9. Inventories**

	2025 RM'000	2024 RM'000
Raw materials, consumables and engineering spares	1,479	2,049
Finished goods	4,383	4,807
	<u>5,862</u>	<u>6,856</u>
Recognised in profit or loss:		
Inventories recognised as cost of goods sold	<u>22,544</u>	<u>22,832</u>

**10. Trade and other receivables**

	Note	2025 RM'000	2024 RM'000
<b>Trade</b>			
Trade receivables from contracts with customers			
- Third parties		2,146	5,590
- Related company	10.1	<u>1</u>	<u>19</u>
		2,147	5,609
Less: Allowance for impairment losses		<u>(219)</u>	<u>(219)</u>
		<u>1,928</u>	<u>5,390</u>
<b>Non-trade</b>			
Other receivables		697	783
Prepayment		61	3,452
Amount due from a subsidiary	10.2	-	17
Amount due from related companies	10.2	<u>4</u>	<u>-</u>
		762	4,252
		<u>2,690</u>	<u>9,642</u>

**Note 10.1**

The trade amounts due from a related company is subject to the normal trade terms.

**Note 10.2**

The non-trade amounts due from a subsidiary and related companies are unsecured, interest free and repayable on demand.

**11. Cash and cash equivalents**

	2025 RM'000	2024 RM'000
Deposits with licensed banks	8,929	450
Cash and bank balances	<u>2,261</u>	<u>1,673</u>
	<u>11,190</u>	<u>2,123</u>

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## 11. Cash and cash equivalents (continued)

Included in the cash and cash equivalents are the following balances placed with related company arising from normal business transactions:

	2025 RM'000	2024 RM'000
Deposits with licensed banks	1,084	-
Cash and bank balances	2,258	1,668
	<u>3,342</u>	<u>1,668</u>

## 12. Assets held for sale

In the previous year, the Company entered into a conditional sale and purchase agreement with Skygate Technology (KL) Sdn Bhd ("Skygate KL") for the disposal to Skygate KL of a parcel of land together with the buildings thereon and all fixtures, fittings and other things thereon located in Prai Industrial Estate, Pulau Pinang for a cash consideration of RM39,800,000.

The disposal was completed in the first half of the financial year ended 30 June 2025.

	Note	2024 RM'000
<b>Assets classified as held for sale (Carrying amount)</b>		
Property, plant and equipment	5	905
Right-of-use assets	6	311
		<u>1,216</u>

## 13. Share capital

	Number of shares 2025 '000	Amount 2025 RM'000	Number of shares 2024 '000	Amount 2024 RM'000
Issued and fully paid shares with no par value:				
Ordinary shares:				
At 1 July/30 June	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>



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**14. Redeemable Convertible Unsecured Loan Stocks ("RCULS")**

	2025 RM'000	2024 RM'000
RCULS - equity portion	39,826	42,242
RCULS - liability portions:		
- Non-current	579	563
- Current	1,595	1,602
	2,174	2,165
	42,000	44,407

During the previous financial years, the Company has issued and allotted the following:

- (a) RM21,000,000 nominal value of 5-year 5.10% RCULS 1 at 100% of its nominal value, which was extended for an additional 2 years during the financial year with a revised coupon rate of 4.20% per annum;
- (b) RM16,500,000 nominal value of 2-year 3.24% RCULS 2 at 100% of its nominal value, which was extended for an additional 2 years with a revised coupon rate of 4.65% per annum;
- (c) RM5,000,000 nominal value of 2-year 3.90% RCULS 3 at 100% of its nominal value, which was extended for an additional 2 years during the financial year with a revised coupon rate of 4.18% per annum; and
- (d) RM5,000,000 nominal value of 2-year 4.22% RCULS 4 at 100% of its nominal value.

During the current financial year, the Company has fully redeemed RCULS 4 on 23 June 2025.

The salient features of the RCULS are as follows:

- (i) The coupon rate of the RCULS 1 is 4.20% - 5.10% (2024: 5.10%) per annum calculated on the nominal value of the RCULS then outstanding and payable semi-annually in arrears each year;
- (ii) The coupon rate of the RCULS 2 is 3.91% - 4.20% (2024: 3.24% - 4.65%) per annum calculated on the nominal value of the RCULS then outstanding and payable quarterly in arrears each year. For each subsequent three (3) months, the Company and the RCULS 2 holder may mutually agree to vary the RCULS 2 coupon rate;
- (iii) The coupon rate of RCULS 3 and RCULS 4 are 3.49% - 4.59% (2024: 3.90% - 5.34%) and 3.40% - 4.51% (2024: 3.52% - 5.09%) per annum respectively calculated on the nominal value of the RCULS then outstanding and payable quarterly in arrears each year. For each subsequent three (3) months, the Company and the holders of RCULS 3 and RCULS 4 holders may mutually agree to vary the RCULS 3 and RCULS 4 coupon rate respectively;

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#### 14. Redeemable Convertible Unsecured Loan Stocks ("RCULS") (continued)

The salient features of the RCULS are as follows (continued):

- (iv) RCULS holders have the right at any time during the RCULS tenure to convert the whole or part of any RCULS held into the Company's ordinary shares ("HCCT Shares") at RM1.00 per HCCT Shares. Such converted HCCT Share shall, upon issuance and allotment, rank pari passu in all respects with the existing HCCT Shares;
- (v) The Company shall have the option to redeem the RCULS (if not earlier converted or redeemed) in cash at 100% of the nominal amount of the RCULS, in whole or in part at any time during the tenure. Upon redemption or conversion on the maturity date, the RCULS 1 holder shall be entitled to all unpaid coupon accruing from the immediately preceding coupon payment date until but excluding the maturity date. The holders of RCULS 2 and RCULS 3 shall not be entitled to any accrued interest upon redemption;
- (vi) All RCULS 1 that have not been converted or redeemed upon expiry of the tenure shall be mandatorily converted into new HCCT Shares on the maturity date; and
- (vii) On the maturity date, the Company shall, in respect of each and every RCULS 2 and RCULS 3 (not earlier converted) either:
  - 1) redeem the whole or any part of the RCULS 2 and RCULS 3 in cash at 100% of the nominal value of the RCULS 2 and RCULS 3 respectively; or
  - 2) convert the whole or any part of the RCULS 2 and RCULS 3 into new HCCT Shares at the conversion price; or
  - 3) extend the tenure of the whole of the RCULS 2 and RCULS 3 or the balance RCULS 2 and RCULS 3 (not converted or redeemed as at the maturity date) for a period not exceeding two (2) years at such coupon rate and upon such terms and conditions as shall be mutually agreed between the Company and the holders of RCULS 2 and RCULS 3 respectively.

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# 14. Redeemable Convertible Unsecured Loan Stocks ("RCULS") (continued)

	2025 RM'000	2024 RM'000
<b>RCULS – equity portion</b>		
<b>RCULS 1</b>		
Issuances of RM21,000,000 nominal value of RCULS 1 at 1 July	17,438	17,438
Extension of RCULS 1	2,298	-
RCULS 1 - equity portion at 30 June	19,736	17,438
<b>RCULS 2</b>		
Issuances of RM16,500,000 nominal value of RCULS 2 at 1 July	15,391	15,722
Extension of RCULS 2	-	(331)
RCULS 2 - equity portion at 30 June	15,391	15,391
<b>RCULS 3</b>		
Issuance of RM5,000,000 nominal value of RCULS 3 at 1 July	4,718	4,718
Extension of RCULS 3	(19)	-
RCULS 3 - equity portion at 30 June	4,699	4,718
<b>RCULS 4</b>		
Issuance of RM5,000,000 nominal value of RCULS 4 at 1 July	4,695	4,695
Less: Redemption of RCULS 4	(4,695)	-
RCULS 4 - equity portion at 30 June	-	4,695
<b>Total RCULS – equity portion at 30 June</b>	<b>39,826</b>	<b>42,242</b>
<b>RCULS – liability portion</b>		
At 1 July	2,165	2,664
Extension of RCULS	2,059	1,459
Interest accreted	16	334
Coupon payment	(2,066)	(2,292)
At 30 June	2,174	2,165

## AUDITED FINANCIAL STATEMENTS OF HCCT FOR THE FYE 30 JUNE 2025 (Cont'd)

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Registration No. 196101000385 (4434-A)

**15. Retirement benefits**

	2025 RM'000	2024 RM'000
At 1 July	196	188
(Reversal)/provision	(151)	8
Retirement benefits paid	(20)	-
At 30 June	25	196

**16. Trade and other payables**

	Note	2025 RM'000	2024 RM'000
<b>Trade</b>			
Trade payables			
- Third parties		4,385	5,259
- Related companies	16.1	952	1,075
		5,337	6,334
<b>Non-trade</b>			
Other payables	16.2	420	3,319
Accrued expenses		4,964	1,877
		5,384	5,196
		10,721	11,530

**Note 16.1**

The trade amounts due to related companies are subject to normal trade terms.

**Note 16.2**

Included in the other payables are deposits received amounting to Nil (2024: RM2,786,000) from Skygate Technology (KL) Sdn. Bhd. (Skygate KL) for the sales of a parcel of land together with the buildings thereon and all fixtures, fittings and other things thereon located in Prai Industrial Estate, Pulau Pinang.

## AUDITED FINANCIAL STATEMENTS OF HCCT FOR THE FYE 30 JUNE 2025 (Cont'd)

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**17. Contract liabilities**

	2025 RM'000	2024 RM'000
Contract liabilities	<u>1,773</u>	<u>2,699</u>

The contract liabilities relate primarily to advances received from customers.

The contract liabilities are recognised as revenue when the Company fulfils its performance obligation under the contract with the customers. The significant changes in the contract liabilities during the year are as follows:

	2025 RM'000	2024 RM'000
At the beginning of the year	2,699	2,854
Recognised as revenue	(2,146)	(2,332)
Advances received	<u>1,220</u>	<u>2,177</u>
At the end of the year	<u>1,773</u>	<u>2,699</u>

**18. Revenue****18.1 Disaggregation of revenue**

	Total	
	2025 RM'000	2024 RM'000
<b>Revenue from contracts with customers</b>		
Concrete products	<u>44,459</u>	<u>46,945</u>
<b>Timing of recognition</b>		
At a point in time	<u>44,459</u>	<u>46,945</u>

**18.2 Nature of goods and services**

The following information reflects the typical transactions of the Company:

Nature of goods and services	Timing of recognition or method used to recognise revenue	Significant payment terms	Variable element in consideration	Obligation for returns or refunds
Concrete products	Revenue is recognised at a point in time when the control is transferred to customer based on respective sales terms	Credit period of 30 - 90 days from invoice date	Prompt payment discount and volume incentive	Returns allowed only for damaged goods



## AUDITED FINANCIAL STATEMENTS OF HCCT FOR THE FYE 30 JUNE 2025 (Cont'd)

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**19. Profit/(Loss) before taxation**

	Note	2025 RM'000	2024 RM'000
<b>Other than those disclosed elsewhere in the financial statements, profit/(loss) before taxation is arrived at after charging/(crediting):</b>			
<b>Auditors' remuneration</b>			
Audit fees:			
- KPMG PLT		58	58
Non-audit fees:			
- Local affiliates of KPMG PLT		<u>3</u>	<u>8</u>
<b>Material (income)/expenses</b>			
Dividend income from a subsidiary		(1,515)	(2,020)
Personnel expenses:			
- Wages, salaries and others		5,793	6,615
- Contribution to Employees Provident Fund		650	757
(Reversal of)/Provision for retirement benefits		(151)	8
Realised loss/(gain) on foreign exchange		2	(2)
Impairment of property, plant and equipment		1,985	-
Gain on disposal of asset held for sale (pre-tax)		<u>(34,868)</u>	<u>-</u>
<b>Expenses/(income) arising from leases</b>			
Expenses relating to short-term leases	a	627	625
Expenses relating to leases of low-value assets		9	9
Rental income from buildings		<u>(367)</u>	<u>(351)</u>
<b>Net gain on impairment of financial instruments</b>			
Reversal of impairment loss on:			
- Trade receivables (net)		<u>-</u>	<u>(196)</u>
<b>Finance costs</b>			
Interest expense on lease liabilities		53	52
Other finance costs		<u>26</u>	<u>425</u>
		<u>79</u>	<u>477</u>

**Note a**

The Company leases plant and equipment and office equipment with contract terms less than 1 year. These leases are short-term. The Company has elected not to recognise right-of-use assets and lease liabilities for these leases.

## AUDITED FINANCIAL STATEMENTS OF HCCT FOR THE FYE 30 JUNE 2025 (Cont'd)

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**20. Tax expense**

	2025 RM'000	2024 RM'000
<b>Current taxation</b>		
- Current year	308	-
- Prior years	1	(8)
- Real property gains tax	2,644	-
	<u>2,953</u>	<u>(8)</u>
<b>Deferred taxation</b>		
- Current year	4,792	1,707
- Prior years	(1,652)	(1,232)
	<u>3,140</u>	<u>475</u>
	<u>6,093</u>	<u>467</u>

The reconciliation of income tax applicable to profit/(loss) before taxation at the statutory income tax rate to income tax at the effective tax rate of the Company is as follows:

	2025 RM'000	2024 RM'000
Profit/(Loss) before taxation	<u>28,515</u>	<u>(706)</u>
Taxation at Malaysian statutory tax rate of 24%	6,844	(169)
Non-deductible expenses	1,941	50
Deferred tax assets not recognised	5,047	2,311
Non-taxable income*	<u>(8,732)</u>	<u>(485)</u>
	5,100	1,707
Over provision in prior years	(1,651)	(1,240)
Real property gains tax	<u>2,644</u>	<u>-</u>
	<u>6,093</u>	<u>467</u>

\* Included gain on disposal from land and buildings subject to Real Property Gains Tax.

**21. Dividend**

2025	Total amount RM'000	Date of payment
<b>First interim</b>		
67 sen per share single tier	<u>20,100</u>	13 June 2025

The dividend was tax exempt in the hands of the shareholders pursuant to paragraph 12B of Schedule 6 of the Income Tax Act, 1967.

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## 22. Related parties

- 22.1 The Company has related party relationship with its holding company, subsidiaries, related companies, the substantial shareholders of the holding company and key management personnel.

Significant transactions with related parties, other than those disclosed elsewhere in the financial statements are as follows:

	2025 RM'000	2024 RM'000
<b>Subsidiary</b>		
Sale of goods	-	790
Purchase of goods	-	284
Dividend received	<u>1,515</u>	<u>2,020</u>
<b>Related companies</b>		
Sale of goods	175	112
Purchase of goods	8,743	9,678
Receipt of group management and/or support services	<u>1,034</u>	<u>258</u>

Significant balances with related parties at the reporting date are disclosed in Note 10 and Note 16.

The above transactions have been carried out on commercial terms consistent with the usual business practices and policies of the Hume Cement Industries Berhad group.

- 22.2 Key management personnel are defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Company either directly or indirectly. The key management personnel include all the Directors of the Company.

The remuneration and other benefits of the Directors of the Company are as follows:

	2025 RM'000	2024 RM'000
Remuneration and other benefits	<u>761</u>	<u>761</u>

The estimated monetary value of Executive Directors' benefits-in-kind is RM12,400 (2024: RM12,400).



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## 23. Financial instruments

### 23.1 Categories of financial instruments

The table below provides an analysis of financial instruments categorised as follows:

- (a) Financial assets measured at amortised cost ("FAAC"); and
- (b) Financial liabilities measured at amortised cost ("FLAC").

	Carrying amount RM'000	FAAC/ FLAC RM'000
<b>2025</b>		
<b>Financial assets</b>		
Trade and other receivables (excluding prepayments)	2,629	2,629
Cash and cash equivalents	11,190	11,190
	<u>13,819</u>	<u>13,819</u>
<b>Financial liabilities</b>		
RCULS – liability portion	2,174	2,174
Trade and other payables	10,721	10,721
	<u>12,895</u>	<u>12,895</u>
<b>2024</b>		
<b>Financial assets</b>		
Trade and other receivables (excluding prepayments)	6,190	6,190
Cash and cash equivalents	2,123	2,123
	<u>8,313</u>	<u>8,313</u>
<b>Financial liabilities</b>		
RCULS – liability portion	2,165	2,165
Trade and other payables	11,530	11,530
	<u>13,695</u>	<u>13,695</u>

### 23.2 Net gains and losses arising from financial instruments

	2025 RM'000	2024 RM'000
Net gains/(losses) on:		
Financial assets measured at amortised cost	2,478	2,417
Financial liabilities measured at amortised cost	(26)	(426)
	<u>2,452</u>	<u>1,991</u>

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## 23. Financial instruments (continued)

### 23.3 Financial risk management

The Company has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

### 23.4 Credit risk

Credit risk is the risk of a financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Company's exposure to credit risk arises principally from its receivables from customers and amounts due from related companies and a subsidiary.

#### Receivables

#### *Risk management objectives, policies and processes for managing the risk*

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on all customers requiring credit over a certain amount.

As at the end of the reporting period, there were no significant concentrations of credit risk other than two customers which represents 38% (2024: two customers which represents 49%) of trade receivables. The maximum exposure to credit risk for the Company is represented by the carrying amount of each financial asset.

#### *Exposure to credit risk, credit quality and collateral*

As at the end of the reporting period, the maximum exposure to credit risk arising from receivables is represented by the carrying amounts in the statement of financial position.

Management has taken reasonable steps to ensure that receivables that are neither past due nor impaired are measured at their realisable values. A significant portion of these receivables are regular customers that have been transacting with the Company. The Company uses ageing analysis to monitor the credit quality of the receivables. Any receivables having significant balances past due, which are deemed to have higher credit risk, are monitored individually.

There is no exposure of credit risk for trade receivables, net of allowance for impairment losses, as at the end of the reporting period by geographic region.

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## 23. Financial instruments (continued)

### 23.4 Credit risk (continued)

#### Receivables (continued)

#### *Expected credit loss ("ECL") assessment for trade receivables*

The Company uses an allowance matrix to measure the ECLs of trade receivables from individual customers.

To measure the expected credit losses, trade receivables have been grouped based on credit risk and days past due.

Where a trade receivable has a low credit risk, it is excluded from the allowance matrix and its ECL is assessed individually by considering historical payment trends and financial strength of the receivable.

The following table provides information about the exposure to credit risk and ECLs for trade receivables as at the end of the reporting period.

	Gross RM'000	Impairment loss allowance RM'000	Net RM'000
<b>2025</b>			
Current (not past due)	1,135	-	1,135
Past due 0 - 30 days	543	-	543
Past due 31 - 120 days	250	-	250
Past due more than 120 days	219	(219)	-
	<u>2,147</u>	<u>(219)</u>	<u>1,928</u>
<b>2024</b>			
Current (not past due)	4,134	-	4,134
Past due 0 - 30 days	1,120	-	1,120
Past due 31 - 120 days	136	-	136
Past due more than 120 days	219	(219)	-
	<u>5,609</u>	<u>(219)</u>	<u>5,390</u>

#### *Movements in the allowance for impairment in respect of trade receivables*

The movement in the allowance for impairment in respect of trade receivables during the year is as follows:

	2025 RM'000	2024 RM'000
Balance at 1 July 2024/2023	219	415
Net reversal of impairment loss	-	(196)
Balance at 30 June 2025/2024	<u>219</u>	<u>219</u>

Registration No. 196101000385 (4434-A)
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## 23. Financial instruments (continued)

### 23.4 Credit risk (continued)

#### Receivables (continued)

#### *Movements in the allowance for impairment in respect of trade receivables (continued)*

The allowance account in respect of receivables is used to record impairment losses. Unless the Company is satisfied that recovery of the amount is possible, the amount considered irrecoverable is written off against the receivable directly.

#### *Expected credit loss of other receivables*

Expected credit loss of other receivable is determined individually after considering the financial strength of the other receivable. Based on management's assessment, the probability of the default of these receivables is low and hence, no loss allowance has been made.

#### Cash and cash equivalents

#### *Risk management objectives, policies and processes for managing the risk*

Cash and cash equivalents of the Company are placed with licensed financial institutions which are mainly placed with a related company licensed financial institutions as disclosed in Note 11 to the financial statements.

#### *Exposure to credit risk and credit quality*

As at the end of the reporting period, the maximum exposure to credit risk is represented by the carrying amounts in the statement of financial position.

#### *Impairment losses*

The Company considers that its cash and cash equivalents has low credit risk.

### 23.5 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's exposure to liquidity risk arises principally from its various payables and borrowings.

The Company actively manages its operating cash flows and the availability of funding so as to ensure that all repayment and funding needs are met. As part of its overall prudent liquidity management, the Company maintains sufficient level of cash to meet its working capital requirements.

It is not expected that the cash flows included in the maturity analysis could occur significantly earlier, or at significantly different amounts.

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## 23. Financial instruments (continued)

### 23.5 Liquidity risk (continued)

#### *Maturity analysis*

The table below summarises the maturity profile of the Company's financial liabilities as at the end of the reporting period based on undiscounted contractual payments.

	Carrying amount RM'000	Contractual interest rate %	Contractual cash flows RM'000	Under 1 year RM'000	1 - 5 years RM'000
<b>2025</b>					
<i>Non-derivatives financial liabilities</i>					
Trade and other payables	10,721	-	10,721	10,721	-
RCULS - liability portion	2,174	3.40 - 5.10	2,174	1,595	579
Lease liabilities	1,074	4.54	1,176	282	894
	<u>13,969</u>		<u>14,071</u>	<u>12,598</u>	<u>1,473</u>
<b>2024</b>					
<i>Non-derivatives financial liabilities</i>					
Trade and other payables	11,530	-	11,530	11,530	-
RCULS - liability portion	2,165	3.24 - 5.34	2,165	1,602	563
Lease liabilities	1,303	5.00	1,459	282	1,177
	<u>14,998</u>		<u>15,154</u>	<u>13,414</u>	<u>1,740</u>



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## 23. Financial instruments (continued)

### 23.6 Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates that will affect the Company's financial position or cash flows.

#### Interest rate risk

The Company's short-term deposits are exposed to a risk of change in fair value due to changes in interest rates. Short-term receivables and payables are not significantly exposed to interest rate risk.

#### Exposure to interest rate risk

The interest rate profile of the Company's significant interest-bearing financial instruments, based on carrying amounts as at the end of the reporting period were:

	2025 RM'000	2024 RM'000
<b>Fixed rate instruments</b>		
Deposits with licensed banks	8,929	450
RCULS – liability portion	(2,174)	(2,165)
Lease liabilities	(1,074)	(1,303)
	<u>5,681</u>	<u>(3,018)</u>

#### Interest rate risk sensitivity analysis

#### Fair value sensitivity analysis for fixed rate instruments

The Company does not account for any fixed rate financial assets and liabilities at fair value through profit or loss, and the Company does not designate derivatives as hedging instruments under a fair value hedged accounting model. Therefore, a change in interest rates at the end of the reporting period would not affect profit or loss.

Registration No. 196101000385 (4434-A)
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## 23. Financial instruments (continued)

### 23.7 Fair value information

The carrying amounts of cash and cash equivalents, short term receivables and payables and borrowings approximate their fair values due to the relatively short-term nature of these financial instruments. Accordingly, the fair values and fair values hierarchy levels have not been presented for these instruments.

The table below analyses financial instruments carried at fair value and those not carried at fair value for which fair value is disclosed, together with their fair values and carrying amounts shown in the statement of financial position.

	Fair value of financial instruments not carried at fair value				Fair value RM'000	Carrying amount RM'000
	Level 1	Level 2	Level 3	Total		
	RM'000	RM'000	RM'000	RM'000		
<b>2025</b>						
<b>Financial liabilities</b>						
RCULS						
- liability portion	-	-	2,174	2,174	2,174	2,174
<b>2024</b>						
<b>Financial liabilities</b>						
RCULS						
- liability portion	-	-	2,165	2,165	2,165	2,165

#### Level 3 fair value

Level 3 fair value is estimated using unobservable inputs for the financial assets and liabilities.

In respect of financial instruments not carried at fair value, the fair value is derived based on the discounted cash flow valuation method.

Registration No. 196101000385 (4434-A)
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## 24. Capital management

The Company's objectives when managing capital is to maintain a strong capital base and safeguard the Company's ability to continue as a going concern, so as to maintain investors, creditors and markets confidence and to sustain future development of the business. The Directors monitor and strive to maintain an optimal debt-to-equity ratio. There was no change in the Company's approach to capital management during the financial year.

The debt-to-equity ratio is as follows:

	2025 RM'000	2024 RM'000
Lease liabilities	1,074	1,303
RCULS – liability portion	2,174	2,165
Less: Cash and cash equivalents	<u>(11,190)</u>	<u>(2,123)</u>
Net (cash)/debt	<u>(7,942)</u>	<u>1,345</u>
Total equity	<u>11,752</u>	<u>15,996</u>
Debt-to-equity ratio	<u>(0.68)</u>	<u>0.08</u>



**Hume Concrete Sdn. Bhd.**

(Registration No. 196101000385 (4434-A))

(Incorporated in Malaysia)

**Statement by Directors pursuant to  
Section 251(2) of the Companies Act 2016**

In the opinion of the Directors, the financial statements set out on pages 6 to 39 are drawn up in accordance with the MFRS Accounting Standards as issued by the Malaysian Accounting Standards Board, IFRS Accounting Standards as issued by the International Accounting Standards Board and the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Company as of 30 June 2025 and of its financial performance and cash flows for the financial year then ended.

On behalf of the Board,

.....  
Lee Siong Seng.....  
Tong Woei Luen

Date: 31 October 2025

**Hume Concrete Sdn. Bhd.**

(Registration No. 196101000385 (4434-A))

(Incorporated in Malaysia)

**Statutory declaration pursuant to  
Section 251(1)(b) of the Companies Act 2016**

I, Cheah Keh Ming, the person primarily responsible for the financial management of Hume Concrete Sdn. Bhd., do solemnly and sincerely declare that the financial statements set out on pages 6 to 39 are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the declaration to be true, and by virtue of the Statutory Declarations Act 1960.

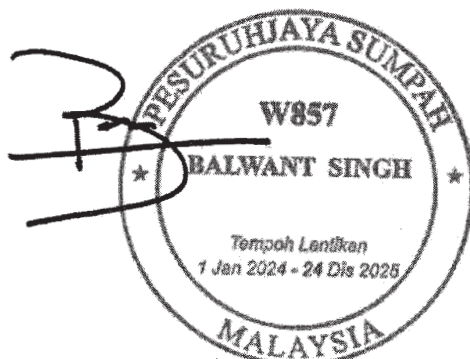
Subscribed and solemnly declared by the above named, Cheah Keh Ming, MIA CA 54891, at Kuala Lumpur in the Federal Territory on 31 October 2025.



.....  
**Cheah Keh Ming**

Before me:

Kuala Lumpur



No. 5A, Jalan 53,  
Desa Jaya, Kepong  
52100 Kuala Lumpur.

**AUDITED FINANCIAL STATEMENTS OF HCCT FOR THE FYE 30 JUNE 2025 (Cont'd)**

Registration No. 196101000385 (4434-A)



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## **INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF HUME CONCRETE SDN. BHD.**

(Registration No. 196101000385 (4434-A))  
(Incorporated in Malaysia)

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the financial statements of Hume Concrete Sdn. Bhd., which comprise the statement of financial position as at 30 June 2025, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows of the Company for the year then ended, and notes to the financial statements, including material accounting policies information, as set out on pages 6 to 39.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30 June 2025 and of its financial performance and its cash flows for the year then ended in accordance with MFRS Accounting Standards as issued by the Malaysian Accounting Standards Board ("MFRS Accounting Standards"), IFRS Accounting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards") and the requirements of the Companies Act 2016 in Malaysia.

#### **Basis for Opinion**

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our auditors' report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### *Independence and Other Ethical Responsibilities*

We are independent of the Company in accordance with the *By-Laws (on Professional Ethics, Conduct and Practice)* of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

**AUDITED FINANCIAL STATEMENTS OF HCCT FOR THE FYE 30 JUNE 2025 (Cont'd)**

Registration No. 196101000385 (4434-A)



Hume Concrete Sdn. Bhd.  
(Registration No. 196101000385 (4434-A))  
Independent Auditors' Report for the  
Financial Year Ended 30 June 2025

**Information Other than the Financial Statements and Auditors' Report Thereon**

The Directors of the Company are responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the financial statements of the Company and our auditors' report thereon.

Our opinion on the financial statements of the Company does not cover the Directors' Report and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Company, our responsibility is to read the Directors' Report and, in doing so, consider whether the Directors' Report is materially inconsistent with the financial statements of the Company or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of the Directors' Report, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of the Directors for the Financial Statements**

The Directors of the Company are responsible for the preparation of financial statements of the Company that give a true and fair view in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia. The Directors are also responsible for such internal control as the Directors determine is necessary to enable the preparation of financial statements of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Company, the Directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

**Auditors' Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



**AUDITED FINANCIAL STATEMENTS OF HCCT FOR THE FYE 30 JUNE 2025 (Cont'd)**

Registration No. 196101000385 (4434-A)



Hume Concrete Sdn. Bhd.  
(Registration No. 196101000385 (4434-A))  
Independent Auditors' Report for the  
Financial Year Ended 30 June 2025

**Auditors' Responsibilities for the Audit of the Financial Statements (continued)**

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Company.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Company, including the disclosures, and whether the financial statements of the Company represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Other Matter**

This report is made solely to the member of the Company, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

**KPMG PLT**  
(LLP0010081-LCA & AF 0758)  
Chartered Accountants

Petaling Jaya

Date: 31 October 2025

**Koh Ree Nie**  
Approval Number: 03339/12/2025 J  
Chartered Accountant

## VALUATION CERTIFICATE



CBRE WTW VALUATION & ADVISORY SDN BHD (197401001098)  
(formerly known as C H Williams Talhar & Wong Sdn Bhd)

**Report and Valuation**

Our Ref : WTW/01/V/003403/25/IVAN

9 December 2025

**PRIVATE & CONFIDENTIAL****HUME CEMENT INDUSTRIES BERHAD**

Level 5, Wisma Hume, Block D  
15A, Jalan 51A/219  
46100 Petaling Jaya  
Selangor Darul Ehsan

30<sup>th</sup> Floor  
Menara Multi-Purpose  
8 Jalan Munshi Abdullah  
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W [www.cbre-wtw.com.my](http://www.cbre-wtw.com.my)



Dear Sirs,

**CERTIFICATE OF VALUATION OF SIX (6) PROPERTIES  
FOR SUBMISSION TO BURSA MALAYSIA SECURITIES BERHAD**

In accordance with the instructions of Hume Cement Industries Berhad, we, CBRE WTW Valuation & Advisory Sdn Bhd (formerly known as C H Williams Talhar & Wong Sdn Bhd), have reviewed our valuation on the above mentioned properties for the purpose of submission to Bursa Malaysia Securities Berhad ("Bursa Securities") and for inclusion in the circular to shareholders in relation to the proposed disposal of the entire equity interest in Hume Concrete Sdn. Bhd. ("HCCT"), a wholly-owned subsidiary of Hume Cement Industries Berhad ("HCIB").

We have prepared and provided this Valuation Certificate which outlines key factors that have been considered in arriving at our opinion of Market Value and reflects all information known by us and based on present market conditions.

The valuation has been prepared in accordance with the requirements stipulated in the Asset Valuation Guidelines Issued by the Securities Commission Malaysia and Malaysian Valuation Standards issued by the Board of Valuers, Appraisers, Estate Agents and Property Managers, Malaysia.

For all intents and purposes, this Certificate of Valuation should be read in conjunction with the full Report and Valuation dated 9 December 2025.

The basis of the valuation is Market Value which is defined by the Malaysian Valuation Standards (MVS) to be "the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction after proper marketing where the parties had each acted knowledgeably, prudently and without compulsion".

We have inspected the subject property and the material date of valuation is taken as at the date of inspection.



**VALUATION CERTIFICATE (Cont'd)**

CBRE WTW VALUATION & ADVISORY SDN BHD (197401001098)

Our Ref: WTW/01/V/003403/25/IVAN  
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**METHOD OF VALUATION**

In arriving at our opinion of Market Values, we have adopted the following Valuation Methodologies.

**1. Vacant Industrial Lands****Comparison Approach**

We have adopted the Comparison Approach of Valuation for all of the properties. The Comparison Approach entails analysing recent transactions and asking prices of similar property in and around the locality with adjustments made for differences in location, accessibility/visibility, size, tenure, shape, type of development and other relevant characteristics to arrive at the market value.

We have compiled and analysed sale evidences in the localities of the subject property. In arriving at our opinion of value of the subject property using the Comparison Approach, the selected suitable sale evidences, amongst others, are considered and adopted.

We have adopted the Comparison Approach as the only method of valuation as the subject property is a parcel of vacant industrial land without any planning approval and tenancies.

**2. A purpose-built manufacturing factory/Industrial land developed into factory complex****Cost Approach**

We have adopted the Cost Approach of Valuation for all of the properties. The Cost Approach of valuation entails separate valuations of the land and buildings to arrive at the market value of the subject property.

The land is valued by reference to transactions of similar lands in the surrounding with adjustments made for differences in location, accessibility/visibility, shape/condition, size, tenure, land use, zoning and other relevant characteristics.

The buildings are valued by reference to their depreciated replacement costs, i.e. the replacement cost new less an appropriate adjustment for depreciation or obsolescence to reflect the existing condition of the buildings at the date of valuation. The land and building values are then summated to arrive at the market value of the subject property.

We have adopted the Cost Approach as the only method of valuation as at the date of valuation, we observed that more than half of the land area remains undeveloped, leading to the underutilisation of the subject property. In addition, the existing buildings are largely owner occupied and, given the absence of income-producing activities, we have adopted only the Cost Approach for this valuation.

## VALUATION CERTIFICATE (Cont'd)



CBRE WTW VALUATION &amp; ADVISORY SDN BHD (197401001098)

Our Ref: WTW/01/V/003403/25/IVAN

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The table below is a summary of Market Values for the properties valued:-

No.	Property Details	Market Value
1.	<b>Lot Nos. PT 11979 (formerly known as PT 143) &amp; 2353, all within Bandar Batu 26, Beranang, District of Ulu Langat, Selangor</b> A purpose-built manufacturing factory and a parcel of vacant industrial land (Our Ref : WTW/01/V/003403A/25/IVAN)	RM98,000,000/-
2.	<b>Lot No. PT 7139, Mukim of Kuala Kuantan, District of Kuantan, Pahang</b> A parcel of industrial land (Our Ref : WTW/01/V/003403B/25/MAN)	RM10,300,000/-
3.	<b>PTD 64915, Mukim of Plentong, District of Johor Bahru, Johor</b> A parcel of vacant industrial land (Our Ref : WTW/04/V/015321/25/KTL)	RM21,300,000/-
4.	<b>Provisional Lease (PL) 016280925, District of Kota Kinabalu, Sabah</b> Industrial land developed into factory complex (Our Ref : WTWS/KK25/175/MISC/SC/BN/013/9448)	RM18,100,000/-
5.	<b>Town Lease (TL) 017514395, District of Kota Kinabalu, Sabah</b> Industrial land developed into factory complex (Our Ref : WTWS/KK25/177/MISC/SC/BN/013/9450)	RM42,900,000/-
<b>Total</b>		<b>RM190,600,000/-</b>

Yours faithfully

for and on behalf of

**CBRE WTW Valuation & Advisory Sdn Bhd**

(formerly known as C H Williams Talhar &amp; Wong Sdn Bhd)

  
**Sr UNGKU MOHD ISKANDAR UNGKU ISMAIL**

BSc. (Hons) Property Management

MRICS, MRISM, MPEPS, MMIPFM

Registered Valuer (V-855)

## VALUATION CERTIFICATE (Cont'd)



CBRE WTW VALUATION &amp; ADVISORY SDN BHD (197401001098)

Our Ref: WTW/01/V/003403/25/IVAN  
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**CERTIFICATE OF VALUATION**

- 1. Lot Nos. PT 11979 (formerly known as PT 143) & 2353, all within Bandar Batu 26, Beranang, District of Ulu Langat, Selangor**  
A purpose-built manufacturing factory and a parcel of vacant industrial land  
(Our Ref : WTW/01/V/003403A/25/IVAN)

**TERMS OF REFERENCE**

To assess the market value of the above mentioned property for the purpose of submission to Bursa Malaysia Securities Berhad ("Bursa Securities") and for inclusion in the circular to shareholders in relation to the proposed disposal of the entire equity interest in Hume Concrete Sdn. Bhd. ("HCCT"), a wholly-owned subsidiary of Hume Cement Industries Berhad ("HCIB").

The valuation is carried out based on the following **BASIS:-**

- The valuation is based on 'As Is' Basis; and**
- We have not been provided with the approved building plans and the Certificate of Fitness for Occupation (CFO)/Certificate of Completion and Compliance (CCC) for buildings/structures erected on Lot No. PT 11979 except for the layout plan approved by Majlis Perbandaran Kajang under Plan No. (6)MPKj/PB/KM4/2-99 dated 18 May 2005 and CFO under Certificate No. 0577 bearing File No. MPKj 8/P/1/84 dated 26 July 2001 issued by Majlis Perbandaran Kajang in relation to an additional concrete factory, respectively.**
- The above mentioned approved layout plan does not incorporate all the building/structure erected on site.**
- In the absence of the corresponding approved building plans, the building/structure mentioned in the CFO could not be verified.**
- Thus, the relevant costs for obtaining the necessary building plan approvals and CCC have been taken into consideration in this valuation.**

**IT IS TO BE NOTED THAT VALUATION BASED ON THE ABOVE BASIS WHICH ARE PRESUMED TO BE VALID AND CORRECT. WE RESERVE THE RIGHT TO MAKE AMENDMENTS (INCLUDING THE MARKET VALUE) IF ANY OF THE ABOVE BASIS ARE INVALID/INCORRECT.**

**PROPERTY IDENTIFICATION**

The Property

Lot Nos.	Property Type
PT 11979 (formerly known as PT143)	A purpose-built manufacturing factory
Lot 2353	A parcel of vacant industrial land

Location

: Lot Nos. PT 11979 & 2353, Jalan Perusahaan 1, Kawasan Perusahaan Beranang, 43700 Beranang, Selangor

Title No./ Lot No./  
Land Area

Title Nos.	Lot Nos.	Land Area (square metres)
HSD 118950	PT 11979 (formerly known as PT 143)	117,636.37 (Approximately 1,266,226 square feet / 29.07 acres)
PN 11195	Lot No. 2353	61,520.00 (Approximately 662,195 square feet / 15.20 acres)

All within Bandar Batu 26, Beranang, District of Ulu Langat, Selangor

Gross Floor Area (GFA)

: 27,069.59 square metres (approximately 291,374 square feet)

## VALUATION CERTIFICATE (Cont'd)



CBRE WTW VALUATION &amp; ADVISORY SDN BHD (197401001098)

Our Ref: WTW/01/V/003403/25/IVAN  
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**PROPERTY IDENTIFICATION** (Cont'd)

Age of Building	: Approximately 35 years
GBI Certification / Green RE	: Nil
Tenure	: Leasehold 99 years expiring on 1 July 2085 (Unexpired term of approximately 60 years)
Registered Owner	: HUME INDUSTRIES (MALAYSIA) BERHAD <sup>*Note 1</sup>
Encumbrances	: Nil
Category of Land Use	: "Industri"
Express Condition	: "Perusahaan"
Method of Valuation	: <b>PT 11979</b> Cost Approach
	: <b>Lot 2353</b> Comparison Approach
Date of Valuation	: 6 November 2025

**\*Note'**

Based on the Certificate of Registration upon Conversion to a Private Company issued by the Companies Commission of Malaysia on 29 October 2010, HUME INDUSTRIES (MALAYSIA) BERHAD was converted to HUME INDUSTRIES (MALAYSIA) SDN. BHD. Subsequently, pursuant to the Certificate of Incorporation on Change of Name issued on 23 June 2014, the company is now known as HUME CONCRETE SDN. BHD.

**GENERAL DESCRIPTION****A) Lot No. PT 11979 (Formerly known as PT 143)**

The subject property is a purpose-built manufacturing factory bearing postal address Lot No. PT 11979, Jalan Perusahaan 1, Kawasan Perusahaan Beranang, 43700 Beranang, Selangor.

Site

The site is irregular in shape and enjoys two (2) frontages onto the existing frontage metalled roads, Jalan Perusahaan 1 and Jalan Perusahaan 2. The land is generally flat in terrain and lies at the same level with the said metalled roads.

**VALUATION CERTIFICATE (Cont'd)**

CBRE WTW VALUATION &amp; ADVISORY SDN BHD (197401001098)

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**GENERAL DESCRIPTION (Cont'd)****Building**

Based on the information extracted from the layout plan of planning approval approved by Majlis Perbandaran Kajang bearing plan no. (6)MPKj/PB/KM4/2-99 dated 18 May 2005 and building plans bearing with plan no. 8911/A/RBS/01 A, 8911/A/PB/01 A, 8911/A/PB/02 A, 8911/A/CS/01, 8911/A/CS/02 A, 8911/A/MS/01 A, 8911/A/M&E/01 A, 8911/A/QC/01 B, 8911/ME/E/4, 8911/ME/E/10, 8911/ME/E/16, 8911/A/RS/01, AAP105/FV/20018/AD-1, 8911/BALKEN/002 A, 8911/BALKEN/003, 8911/A/WS/01 A, 8911/A/O/01 A, 8911/A/BH/01 A, 8911/A/C/01, 8911/ME/E/3 and 8911/A/GH/01 A provided by the client and our site inspection, the gross floor area of the subject building inclusive in this valuation are summarised as follows:-

No.	Buildings/Structures included in this valuation
1	Eleven (11) Units of Single Storey Factory (Factory 1 to 11)
2	A Single Storey Office Block
3	One (1) Unit of Boiler Room
4	One (1) Unit of Canteen
5	One (1) Unit of Workers' Facility
6	One (1) Unit of MSB Room & Bomba Room
7	One (1) Unit of Surau
8	Two (2) Units of Storage (Storage D & E)
9	Two (2) Units of Guard House (Guard House A & B)
10	Two (2) Units of Parking Shed

The total gross floor area of the subject building is 27,069.59 square metres (approximately 291,374 square feet).

Furthermore, Factory 12, built with a timber portal frame and regarded as a temporary structure, is located within the northern setback area and has been excluded from our valuation. Similarly, Storage A, B and C situated along the north-western setback area have also been excluded, as these structures would not obtain approval.

As informed by the client, the subject building was constructed in the 1990s. However, we have not been provided with the approved building plans by the client. Only one (1) Certificate of Fitness for Occupation (CFO) bearing File No. MPKJ 8/P/1/84 dated 26 July 2001 was provided in relation to an additional concrete factory. In the absence of the corresponding approved building plans, we are unable to verify the said CFO.

**B) Lot No. 2353**

Lot No. 2353 is a vacant industrial land adjoining to the west of Lot PT 11979. The site is regular in shape, generally flat in terrain and lies at the same level with its frontage metalled road, Jalan Perusahaan 2. The boundaries are generally demarcated with hoarding, with the southern portion cleared and the northern portion overgrown with vegetation.

**OCCUPATION**

At the time of our inspection, PT 11979 was owner occupied, except for the portion located at the north-east, which is tenanted to Min Industries Sdn Bhd. The tenanted area comprises the buildings/structures known as Factory 11, Factory 12, Guard House B, and Storage A to E.



**VALUATION CERTIFICATE (Cont'd)**

CBRE WTW VALUATION &amp; ADVISORY SDN BHD (197401001098)

Our Ref: WTW/01/V/003403/25/IVAN  
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**PLANNING PROVISIONS**

The subject property is designated for industrial use as per the Express Condition in the document of titles.

Based on Rancangan Tempatan Majlis Perbandaran Kajang Selangor 2035 (Pengubahan 1), the subject property is zoned under industrial use.

**VALUE CONSIDERATION****Lot 2353 - Comparison Approach**Land Value

In arriving at the market value of the subject property based on Comparison Approach, we have considered the transaction of vacant industrial land within the locality and in a larger locality as follows:-

Details	Comparable 1	Comparable 2	Comparable 3
Source	Valuation and Property Services Department (JPPH)		
Title No.	HS(D) Pajakan 58984	HS(D) Pajakan 58974	Geran 232381
Lot No.	PT 28	PT 18	Lot 13 Section 2
Mukim	Bandar Batu 26 Beranang		Pekan Bukit Changgang
District	Ulu Langat		Kuala Langat
State	Selangor		
Locality	No 12, Jalan Perusahaan 2	25, Jalan Perusahaan 1	Lot 13, Bukit Changgang
Land Area	9,088.00 square metres (97,822 square feet/ 2.25 acres)	13,313.00 square metres (143,300 square feet/ 3.29 acres)	60,930.00 square metres (655,844 square feet/ 15.06 acres)
Tenure	Leasehold 99 years expiring on 9 October 2099		Term in Perpetuity
Date	14/11/2023	27/10/2023	08/08/2023
Vendor	SERI HARMONI HAULAGE SDN. BHD.	GOH HUN POH	TOP QUALITY GLOVE SDN BHD
Purchaser	TONN CABLE SDN. BHD.	LAHAYA METALS SDN BHD	DYNAMITE EMPIRE SDN BHD
Consideration	RM7,200,000/-	RM9,888,556/-	RM39,500,000/-
Analysis (RM per sq. foot)	RM73.60	RM69.01	RM60.23
Adjustments	Adjustments are made on location-general, location-accessibility/visibility, size, and tenure.		
Adjusted Land Value (RM per sq. foot)	RM51.52	RM48.30	RM48.18

We have adopted Lot 2353 as the base lot. From the above analysis, the adjusted land values range from RM48.18 per square foot to RM51.52 per square foot.

We have adopted Comparable 1 and 3 as the most appropriate comparable as Comparable 1 is the latest transaction within the same scheme and Comparable 3 is similar in size. Therefore, we have adopted a rounded value of RM50 per square foot over the land area in our valuation. The land value of Lot 2353 based on RM50 per square foot is derived at RM33,109,750/-, say RM 33,000,000/-.



**VALUATION CERTIFICATE (Cont'd)**

CBRE WTW VALUATION &amp; ADVISORY SDN BHD (197401001098)

Our Ref: WTW/01/V/003403/25/IVAN  
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**VALUE CONSIDERATION (Cont'd)****PT 11979 - Cost Approach**Land Value

We have made further adjustment such as size, location accessibility/visibility and site improvement from the base lot ie. Lot No. 2353 to derive the land value for Lot No. PT 11979. The adjusted land value is rounded at RM45 per square foot. Thus, the land value for Lot No. PT 11979 is derived at RM56,980,170/-.

Building Value

Based on the JUBM Group Construction Cost Handbook 2025, the building cost for industrial properties in Kuala Lumpur is as follows:-

Industrial Building	RM per square foot
Light duty flatted factories	RM156 – RM184
Heavy duty flatted factories and warehouses	RM189 – RM223
Single storey conventional factory of structural steelwork	RM142 – RM199
Owner operated factories, low rise	RM186 – RM237

Making reference to the above, the building values adopted for respective factory inclusive of profits and financial elements from our research for the subject building are as follows:-

Description	Building Value (RM psf)
Factory	RM145 – RM190
Office Buildings	RM120 – RM140
Canteen / Worker's Facilities	RM110
Ancillary buildings	RM90

Depreciation

Depreciation adjustments are made considering the obsolescence of the physical, functional and economical use of the building. The depreciation rate is based on a 50-year useful life span, the building's age as at the date of the valuation, and its obsolescence. Based on the information provided by the client, the building is estimated to be approximately 35 years. The depreciation rate adopted for buildings is 65%.

In addition, we have also considered the cost for obtaining building plan approvals, Certificate of Completion and Compliance (CCC), architect fees, building plan submission, penalty, etc, profit and risk and the period to obtain all relevant approvals for the subject buildings.

**VALUATION CERTIFICATE (Cont'd)**

CBRE WTW VALUATION &amp; ADVISORY SDN BHD (197401001098)

Our Ref: WTW/01/V/003403/25/IVAN  
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**VALUE CONSIDERATION (Cont'd)**

The summary of the market value of the PT 11979 based on Cost Approach is summarised as follows:-

Component	Market Value
Land Value	RM56,980,170/-
Building Value	RM14,989,037 /-
Market Value	RM71,969,207 /-
<b>Say</b>	<b>RM72,000,000/-</b>
(-) Architect Fees	(RM198,000)/-
(-) Estimated Building plan submission, penalty, etc	(RM906,476)/-
(-) Profit and Risk	(RM2,141,291)/-
Present Value for 9 months @ 8.00%	0.9439
<b>Market Value</b>	<b>RM64,897,120/-</b>
<b>Say</b>	<b>RM65,000,000/-</b>

Hence, the market value of PT 11979 derived from Cost Approach is **RM65,000,000/-**.

**VALUATION**

Taking into consideration the above factors, we therefore assess the market value of the subject property **BASED ON THE BASIS AND PROVISIO AS STATED IN DETAILS UNDER THE TERMS OF REFERENCE HEREIN** with permission to transfer, lease, charge and free from all encumbrances are as below:

Lot Nos.	Market Value
PT 11979 (formerly known as PT 143)	<b>RM65,000,000/-</b>
Lot 2353	<b>RM33,000,000/-</b>
<b>Total Market Value</b>	<b>RM98,000,000/-</b>

## VALUATION CERTIFICATE (Cont'd)



CBRE WTW VALUATION &amp; ADVISORY SDN BHD (197401001098)

Our Ref: WTW/01/V/003403/25/IVAN  
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**2. Lot No. PT 7139, Mukim of Kuala Kuantan, District of Kuantan, Pahang**

A parcel of industrial land

(Our Ref : WTW/01/V/003403B/25/MAN)

**TERMS OF REFERENCE**

To assess the market value of the above-mentioned property for the purpose of submission to Bursa Malaysia Securities Berhad ("Bursa Securities") and for inclusion in the circular to shareholders in relation to the proposed disposal of the entire equity interest in Hume Concrete Sdn. Bhd. ("HCCT"), a wholly-owned subsidiary of Hume Cement Industries Berhad ("HCIB").

**PROPERTY IDENTIFICATION**

The property	: A parcel of industrial land
Location	: Lot 46, Jalan Industri Semambu, Kawasan Perindustrian Semambu, 25300 Kuantan, Pahang
Title No.	: HSD 833
Lot No.	: Lot No. PT 7139, Mukim of Kuala Kuantan, District of Kuantan, Pahang
Titled Land Area	: 48,562.20 square metres (Approximately 522,719 square feet / 12.00 acres)
Surveyed Land Area <sup>*Note 1</sup>	: 47,844.00 square metres (Approximately 514,988 square feet / 11.82 acres)
Tenure	: Leasehold 66 years expiring on 27 October 2041 (Unexpired term of approximately 16 years)
Category of Land Use	: "Perusahaan / Perindustrian"
Registered Owner	: HUME INDUSTRIES MALAYSIA BHD <sup>*Note 2</sup>
Express Condition	: "Tanah ini hendaklah digunakan untuk Tapak Industri sahaja."
Encumbrances	: Nil
Method of Valuation	: Comparison Approach
Date of Valuation	: 17 November 2025

**<sup>\*Note 1</sup>**

Based on the Certified Plan No. PA 78808 by Jabatan Ukur dan Pemetaan Pahang, we noted that the subject property has been surveyed and ascribed with a new surveyed lot number identified as Lot No. 44368 (formerly Lot No. PT 7139), Mukim of Kuala Kuantan, District of Kuantan, Pahang with a surveyed land area of 47,844 square metres. For the purpose of this valuation, we have adopted the surveyed land area of 47,844 square metres as per the certified plan No. PA 78808 in our valuation.

**<sup>\*Note 2</sup>**

Based on the Certificate of Registration upon Conversion to a Private Company issued by the Companies Commission of Malaysia on 29 October 2010, HUME INDUSTRIES (MALAYSIA) BERHAD was converted to HUME INDUSTRIES (MALAYSIA) SDN. BHD. Subsequently, pursuant to the Certificate of Incorporation on Change of Name issued on 23 June 2014, the company is now known as HUME CONCRETE SDN. BHD.

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**VALUATION CERTIFICATE (Cont'd)**

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CBRE WTW VALUATION & ADVISORY SDN BHD (197401001098)

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**GENERAL DESCRIPTION**

The subject property is a parcel of industrial land identified as Lot No. PT 7139, Mukim of Kuala Kuantan, District of Kuantan, Pahang bearing postal address Lot 46, Jalan Industri Semambu, Kawasan Perindustrian Semambu, 25300 Kuantan, Pahang.

The site, a corner lot, is trapezoidal in shape with a surveyed land area of 47,844.00 square metres (approximately 514,988 square feet / 11.82 acres). It has a total frontage of about 307.473 metres onto existing frontage metalled service road, Jalan Industri Semambu which is running parallel to Jalan Semambu.

During our site inspection, we noted that the site had been cleared of previous structures. We further observed the presence of a TNB substation situated at the south-eastern portion of the subject property.

**PLANNING PROVISION**

The subject land is designated for industrial use as per the Express Condition in the document of title.

Based on Rancangan Tempatan Daerah Kuantan 2035 (Penggantian), the subject property is zoned under industrial use.

**VALUATION CERTIFICATE (Cont'd)**

CBRE WTW VALUATION &amp; ADVISORY SDN BHD (197401001098)

Our Ref: WTW/01/V/003403/25/IVAN  
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**VALUE CONSIDERATION**

Transactions of vacant industrial land within the larger locality are as follows:-

Details	Comparable 1	Comparable 2	Comparable 3
Source	Valuation and Property Services Department (JPPH)		
Location	Kawasan Perindustrian Gebeng		Kawasan Perindustrian Semambu
Title No.	HSD 9	HSD 104	HSM 104190
Lot No.	PT 27389	PT 24993	PT 164785
Mukim / Town	Bandar Gebeng	Bandar Gebeng	Kuala Kuantan
District	Daerah Kecil Gebeng	Daerah Kecil Gebeng	Kuantan
State	Pahang		
Property Type	Vacant industrial land		
Land Area	51,440 square metres (approximately 553,695 square feet / 12.711 acres)	22,030 square metres (approximately 237,129 square feet / 5.444 acres)	12,950 square metres (approximately 139,393 square feet / 3.200 acres)
Tenure	Leasehold expiring on 27 April 2122	Leasehold expiring on 16 June 2118	Leasehold expiring on 2 July 2072
Date	02/04/2025	07/10/2024	17/07/2023
Vendor	PERBADANAN KEMAJUAN NEGERI PAHANG	PERBADANAN KEMAJUAN NEGERI PAHANG	FAST GROWTH SDN BHD
Purchaser	NANOSTECH SDN BHD	FLT MACHINERY SDN BHD	STEP FASTENER INDUSTRIES SDN BHD
Consideration	RM12,734,998/-	RM7,300,000/-	RM4,878,742/-
Analysis (RM per square foot)	RM 23.00 psf	RM30.78 psf	RM 35.00 psf
Adjustments	Adjustments have been made on Location-General, Accessibility/Visibility, Size, Tenure Shape and Public Transportation		
Adjusted Value (RM per square foot)	RM18.40 psf	RM21.55 psf	RM20.12 psf

From the above analysis, the adjusted land values range from RM18.40 per square foot to RM21.55 per square foot.

Having regard to the foregoing, we have adopted the Comparable 3 as the best comparable as it is located within the same locality as the subject property. We have adopted a rounded figure of RM20 per square foot for the land in our valuation.

Hence, the market value for the subject property is derived at RM10,299,760/-, say RM10,300,000/-.

**VALUATION**

Taking into consideration the above factors, we therefore assess the market value of the subject property with permission to transfer, lease, charge and free from all encumbrances at **RM10,300,000/- (Ringgit Malaysia: Ten Million and Three Hundred Thousand Only).**

## VALUATION CERTIFICATE (Cont'd)



CBRE WTW VALUATION &amp; ADVISORY SDN BHD (197401001098)

Our Ref: WTW/01/V/003403/25/IVAN  
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**3. PTD 64915, Mukim of Plentong, District of Johor Bahru, Johor**

A parcel of vacant industrial land  
(Our Ref : WTW/04/V/015321/25/KTL)

**TERMS OF REFERENCE**

To assess the market value of the above mentioned property for the purpose of submission to Bursa Malaysia Securities Berhad ("Bursa Securities") and for inclusion in the circular to shareholders in relation to the proposed disposal of the entire equity interest in Hume Concrete Sdn. Bhd. ("HCCT"), a wholly-owned subsidiary of Hume Cement Industries Berhad ("HCIB").

**PROPERTY IDENTIFICATION**

The Property	: A parcel of vacant industrial land
Location	: PLO 244, Jalan Emas, Kawasan Perindustrian Pasir Gudang, 81700 Pasir Gudang, Johor
Title No.	: HSD 126969
Lot No.	: PTD 64915, Mukim of Plentong, District of Johor Bahru, Johor
Tenure	: Leasehold 60 years expiring on 26 October 2045 (Unexpired term of about 20 years)
Land area	: 5.6655 hectares (56,655 square metres / 14.00 acres)
Registered Proprietor	: HUME INDUSTRIES (MALAYSIA) BERHAD <sup>*Note 1</sup>
Category of Land Use	: "Perusahaan/Perindustrian"
Express Condition	: i) Tanah ini hendaklah digunakan untuk kilang bagi tujuan Perusahaan Sederhana dan kegunaan lain yang berkaitan dengannya, dibina mengikut pelan yang diluluskan oleh Pihak Berkuasa Tempatan yang berkenaan.  ii) Segala kekotoran dan pencemaran akibat daripada aktiviti ini hendaklah disalurkan / dibuang ke tempat-tempat yang telah ditentukan oleh Pihak Berkuasa Berkenaan.  iii) Segala dasar dan syarat yang telah ditetapkan dan dikuatkuasakan dari semasa ke semasa oleh Pihak Berkuasa Berkenaan hendaklah dipatuhi.
Encumbrances	: Nil
Method of Valuation	: Comparison Approach
Date of Valuation	: 5 November 2025

**<sup>\*Note</sup>**

Based on the Certificate of Registration upon Conversion to a Private Company issued by the Companies Commission of Malaysia on 29 October 2010, HUME INDUSTRIES (MALAYSIA) BERHAD was converted to HUME INDUSTRIES (MALAYSIA) SDN. BHD. Subsequently, pursuant to the Certificate of Incorporation on Change of Name issued on 23 June 2014, the company is now known as HUME CONCRETE SDN. BHD.



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**VALUATION CERTIFICATE (Cont'd)**

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CBRE WTW VALUATION & ADVISORY SDN BHD (197401001098)

Our Ref: WTW/01/V/003403/25/IVAN  
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**GENERAL DESCRIPTION**

The subject property is a parcel of vacant industrial land located at junction of Jalan Pasir Gudang and Jalan Emas, Kawasan Perindustrian Pasir Gudang, 81700 Pasir Gudang, Johor.

The subject site is regular in shape with a provisional land area of about 5.6655 hectares (56,655 square metres or approximately 14.00 acres).

The land is generally flat in terrain and lies slightly below the frontage metalled road, Jalan Pasir Gudang & Jalan Emas.

At the time of inspection, we noted that the subject site was cleared. The site boundaries are not demarcated by any form of fencing.

**PLANNING PROVISION**

The subject land is designated for industrial use as per the Express Condition in the document of title.

Based on Racangan Tempatan Pasir Gudang 2030, the subject property is zoned under industrial use.

**VALUATION CERTIFICATE (Cont'd)**

CBRE WTW VALUATION &amp; ADVISORY SDN BHD (197401001098)

Our Ref: WTW/01/V/003403/25/IVAN  
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**VALUE CONSIDERATION**Comparison Approach

In arriving at the market value of the subject property based on Comparison Approach, we have considered transaction of vacant industrial land within the locality are as follows:-

Details	Comparable 1	Comparable 2	Comparable 3
Source	Valuation and Property Services Department (JPPH)		
Location	Along Jalan Platinum 3, Kawasan Perindustrian Pasir Gudang	Along Jalan Keluli 12, Kawasan Perindustrian Pasir Gudang	Along Jalan Keluli, Kawasan Perindustrian Pasir Gudang
Title No.	HS(D) Pajakan 554732	HS(D) Pajakan 457886	HS(D) Pajakan 188983
Lot No.	PTD 222432	PTD 20001	PTD 109050
Mukim	Mukim Plentong		
District	Johor Bahru		
State	Johor		
Property Type	Vacant Industrial Land	Vacant Industrial Land	Vacant Industrial Land
Land Area	14,110 square metres (approximately 151,879 square feet / 3.49 acres)	8,094 square metres (approximately 87,120 square feet / 2.00 acres)	12,140 square metres (approximately 130,674 square feet / 3.00 acres)
Tenure	Leasehold 60 years expiring on 14 September 2075	Leasehold 60 years expiring on 10 July 2068	Leasehold 60 years expiring on 15 November 2051
Date	21/01/2025	13/08/2024	29/01/2024
Vendor	SPECIAL GAIN SDN BHD	SG KEMUNING SDN BHD	EM HEAVY EQUIPMENT SDN BHD
Purchaser	CRYSTAL DIGNITY (M) SDN BHD	EXCEL FIRST SDN BHD	KONSORTIUM PD HOLDING SDN BH
Consideration	RM9,341,463/-	RM4,660,920/-	RM5,488,560/-
Analysis (RM per square foot)	RM 61.51 psf	RM 53.50 psf	RM 42.00 psf
Adjustments	Adjustments have been made on Time, Location, Accessibility/Visibility, Size and Tenure		
Adjusted Value (RM per square foot)	RM 35.52 psf	RM 32.37 psf	RM38.64 psf

From the above analysis, the adjusted land values range from RM32.37 per square foot to RM38.64 per square foot.

We have adopted Comparable 1 as the most appropriate comparable as it is latest transaction. Therefore, we have adopted a rounded value of RM35.00 per square foot over the land area in our valuation. The land value based on RM35.00 per square foot is derived at RM21,344,006/-, say RM 21,300,000/-.

**VALUATION**

Taking into consideration the above factors, we therefore assess the market value of the subject property with permission to sell, lease, charge, transfer and free from all encumbrances at **RM21,300,000/- (Ringgit Malaysia: Twenty One Million and Three Hundred Thousand Only).**

**VALUATION CERTIFICATE (Cont'd)**

CBRE WTW VALUATION &amp; ADVISORY SDN BHD (197401001098)

Our Ref: WTW/01/V/003403/25/IVAN  
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**4. Provisional Lease (PL) 016280925, District of Kota Kinabalu, Sabah**

Industrial land developed into factory complex  
(Our Ref : WTWS/KK25/175/MISC/SC/BN/013/9448)

**TERMS OF REFERENCE**

To assess the market value of the above captioned property for the purpose of submission to Bursa Malaysia Securities Berhad ("Bursa Securities") and for inclusion in the circular to shareholders in relation to the proposed disposal of the entire equity interest in Hume Concrete Sdn. Bhd. ("HCCT"), a wholly-owned subsidiary of Hume Cement Industries Berhad ("HCIB").

The valuation is carried out based on the following **BASIS:-**

- 1. The Market Value is assessed on 'As Is' Basis; and**
- 2. The subject property has been issued with the Occupation Certificate (OC) vide ref. 7/2.90 issued by Municipal Council of Kota Kinabalu dated 14 February 1991. However, the Building Plans vide drawing nos. 159/6.89/R/678 & S.3/11.89/R678 stated in the OC were unavailable to us in the course of preparing this Report and Valuation. After enquiring the Kota Kinabalu District Council (DBKK), the buildings / structures were constructed in accordance to the approved building plans and relevant rules and regulations.**

**IT IS TO BE NOTED THAT VALUATION BASED ON THE ABOVE BASIS WHICH ARE PRESUMED TO BE VALID AND CORRECT. WE RESERVE THE RIGHT TO MAKE AMENDMENTS (INCLUDING THE MARKET VALUE) IF ANY OF THE ABOVE BASIS ARE INVALID/INCORRECT.**

**PROPERTY IDENTIFICATION**

The Property	:	Industrial land developed into factory complex
Location	:	Lot 6A, Jalan Undan, Off Mile 5.5 Jalan Tuaran, 88450, Kota Kinabalu, Sabah
Title No.	:	Provisional Lease (PL) 016280925
Plan Ref No.	:	67-KC-21
Land Area	:	7,891.37 square metres (approximately 1.95 acres)
Approximate Built-Up Areas	:	1,233.63 square metres (approximately 13,729 square feet)
Age of Building	:	Approximately 34 years
Provisional GBI Certification	:	Nil
Tenure	:	Effective - 01 January 2019 to 31 December 2078 Leasehold - 60 years Unexpired - 53 years
Registered Owner	:	HUME CONCRETE (EM) SDN BHD
Encumbrances	:	Nil
Category of Land Use	:	General Industrial (GI)
Express Condition	:	Industrial purposes
Method of Valuation	:	Cost Approach
Date of Valuation	:	06 November 2025

**VALUATION CERTIFICATE (Cont'd)**

CBRE WTW VALUATION &amp; ADVISORY SDN BHD (197401001098)

Our Ref: WTW/01/V/003403/25/IVAN  
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**GENERAL DESCRIPTION**

The subject property is an industrial land developed with office buildings, production lines, product storages and other elements as a factory complex.

**Site**

The site is a rectangular shaped with a titled land area of approximately 7,891.37 square metres (1.95 acres). Topographically, it is generally flat and level with the access road, Jalan Undan.

**Building**

Based on our site inspection and the Approved Extension Building Plan, bearing Drawing No. 14/HCSB/1, prepared by Perunding Jasa in February 2014, the subject site includes the following buildings/structures:

No.	Buildings/Structures
1	A Single Storey Office Building
2	An Open-Sided Work Shed
3	A Single Storey Quality Control Laboratory
4	A Single Storey Boiler Room
5	A Single Storey Genset Room & SESB Station
6	A Single Storey Resting Area
7	Ancillary Building which includes: i) Toilet ii) Guard House

The valuation of the existing buildings/structures is based on the Approved Extension Building Plan referenced in this report. We note that the specific plans (159/6.89/R/678 & S.3/11.89/R678) cited in the Occupation Certificate bearing Ref No. 7/2.90 dated 14 February 1991 issued by Kota Kinabalu Municipal Council were unavailable for our inspection. However, for the purpose of this valuation, the Occupation Certificate is considered valid to the subject property.

The total gross built-up area of the buildings erected on subject site is 1,233.63 square metres (approximately 13,279 square feet).

**OCCUPATION**

At the time of our inspection, the subject property was owner occupied.

**PLANNING PROVISIONS**

The subject property is designated for industrial purposes as per the Special Terms expressed in the document of title.

**VALUATION CERTIFICATE (Cont'd)**

CBRE WTW VALUATION &amp; ADVISORY SDN BHD (197401001098)

Our Ref: WTW/01/V/003403/25/IVAN  
Page 18**VALUE CONSIDERATION**Cost ApproachLand Value

In arriving at the market value of the subject property based on Cost Approach, we have considered transaction of vacant industrial lands within the locality as follows: -

Details	Comparable 1	Comparable 2	Comparable 3
Source	Valuation and Property Services Department (JPPH)		
Title No.	CL 015402034	CL 015304177	CL 015750245, CL 015750768, CL 015750740
District	Kota Kinabalu		
State	Sabah		
Locality	Lorong Tongkuzu	Lorong Tongkuzu	Jalan Tuaran
Land Area	20,038 square feet 0.460 acres	27,007 square feet 0.620 acres	84,158 square feet 1.932 acres
Tenure	Leasehold expiring on 31-Dec-2038 Unexpired Term 13 years	Leasehold expiring on 31-Dec-2084 Unexpired Term 59 years	Leasehold expiring on 31-Dec-2081 Unexpired Term 56 years
Date	16-Jul-25	23-Dec-24	08-Apr-24
Vendor	Joseph Pairin Kitingan	Kien Hin Transportation Sdn Bhd	Hing Chi Chang @ Hing Yee Chang
Purchaser	SM Kolombong Landmark Sdn Bhd	Aplus Communication Sdn Bhd	Angkatan Hebat Sdn Bhd
Consideration	RM3,500,000.00	RM5,163,575.00	RM15,999,970.00
Analysis (RM per sq. foot)	RM175.00 psf	RM191.00 psf	RM190.00 psf
Adjustments	Adjustments are made on locality, accessibility, size, shape, tenure, visibility and land improvements		
Adjusted Land Value (RM per sq. foot)	RM201.25 psf	RM210.10 psf	RM194.75 psf

From the above analysis, the adjusted land value ranges from RM194.75 per square foot to RM210.10 per square foot.

We have adopted Comparables 2 and 3 as the most appropriate comparables as it is located in the similar locality and land area, respectively. Therefore, we have adopted a rounded value of RM200.00 per square foot over the land area in our valuation. The land value of the subject property based on RM200.00 per square foot is derived at RM16,988,400.00.

**VALUATION CERTIFICATE (Cont'd)**

CBRE WTW VALUATION &amp; ADVISORY SDN BHD (197401001098)

Our Ref: WTW/01/V/003403/25/IVAN  
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**VALUE CONSIDERATION (Cont'd)****Building Value**

Based on the JUBM Group Construction Cost Handbook Malaysia 2025, the construction cost for industrial premises is as follows: -

Type (Industrial)	Cost (RM psf)
Light duty flatted factories	RM150.50 – RM166.80
Heavy duty flatted factories and warehouses	RM186.30 – RM201.60
Single storey conventional factory of structural steelwork	RM147.30 – RM194.00
Owner operated factories, low rise	RM193.20 – RM221.60

Making reference to the above, the building value adopted for the respective elements in the factory complex are as follows: -

Description	Building Value (RM psf)
Main Office	RM180.00
Open-Sided Work Shed	RM165.00
Quality Control Laboratory Boiler Room Genset Room & SESB Station	RM110.00
Resting Area	RM100.00
Ancillary Buildings - Toilet - Guard House	RM90.00

**Depreciation**

The depreciation adjustment reflects the property's physical, functional, and economic obsolescence. The depreciation rate is based on a 50-year useful life span, the effective age of the building, and its current condition. Notwithstanding the factory's original construction in the 1991, as evidenced by the Occupation Certificate issued by the Kota Kinabalu Municipal Council on 14 February 1991, resulting in a 34-year effective age. This would typically suggest a straight-line depreciation rate of approximately 70%. However, due to significant ongoing repairs and maintenance which have preserved the building's utility and condition, a downward adjustment of 25% has been applied. Consequently, a final composite depreciation rate of 45% has been judiciously applied to the depreciable components of the factory complex.

The building value of the factory complex elements derived from depreciated building values based on the table above is derived and rounded at a total of RM1,149,446.90.



**VALUATION CERTIFICATE (Cont'd)**

CBRE WTW VALUATION & ADVISORY SDN BHD (197401001098)

Our Ref: WTW/01/V/003403/25/IVAN  
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**VALUE CONSIDERATION (Cont'd)**Market Value

The summary of the Market Value of the subject property based on Cost Approach is summarised as follows: -

Component	Market Value
Land Value	RM16,988,400.00
Building Value	RM 1,149,446.90
<b>Market Value</b>	<b>RM18,137,846.90</b>
<b>Market Value, Say</b>	<b>RM18,100,000.00</b>

Hence, the market value of subject property derived from Cost Approach is **RM18,100,000.00**.

**VALUATION**

Taking into consideration the above factors, we therefore assess the market value of the subject property held under Provisional Lease (PL) 016280925, District of Kota Kinabalu, free from all encumbrances, at **RM18,100,000.00 (Ringgit Malaysia: Eighteen Million and One Hundred Thousand Only)**.

**VALUATION CERTIFICATE (Cont'd)**

CBRE WTW VALUATION &amp; ADVISORY SDN BHD (197401001098)

Our Ref: WTW/01/V/003403/25/IVAN  
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**5. Town Lease (TL) 017514395, District of Kota Kinabalu, Sabah**

Industrial land developed into factory complex  
(Our Ref : WTWS/KK25/177/MISC/SC/BN/013/9450)

**TERMS OF REFERENCE**

To assess the market value of the above captioned property for the purpose of submission to Bursa Malaysia Securities Berhad ("Bursa Securities") and for inclusion in the circular to shareholders in relation to the proposed disposal of the entire equity interest in Hume Concrete Sdn. Bhd. ("HCCT"), a wholly-owned subsidiary of Hume Cement Industries Berhad ("HCIB").

The valuation is carried out based on the following **BASIS**:-

- 1. The Market Value is assessed on 'As Is' Basis;**
- 2. The subject property has obtained Approval for the As-Built Plans bearing Drawing Nos. JPRSB/KK1401/HUME/SP/01, JPRSB/KK1401/HUME/OFFICE - SASECTION/BP/01 – 13 prepared by Jurutera Perunding Rekajaya Sdn Bhd in October 2014 and July 2014, respectively; and**
- 3. The subject property was issued with an Occupation Certificate (OC) by Kota Kinabalu District Council (DBKK) dated 28 June 2023.**

**IT IS TO BE NOTED THAT VALUATION BASED ON THE ABOVE BASIS WHICH ARE PRESUMED TO BE VALID AND CORRECT. WE RESERVE THE RIGHT TO MAKE AMENDMENTS (INCLUDING THE MARKET VALUE) IF ANY OF THE ABOVE BASIS ARE INVALID/INCORRECT.**

**PROPERTY IDENTIFICATION**

The Property	: Industrial land developed into factory complex
Location	: Lorong Tongkuzu, Off Jalan Lintas, 88450, Kota Kinabalu, Sabah
Title No.	: Town Lease (TL) 017514395
Plan Ref No.	: 67-KC-11
Land Area	: 20,234.28 square metres (approximately 5.00 acres)
Approximate Built-Up Areas	: 1,697.19 square metres (approximately 18,268 square feet)
Age of Building	: Approximately 34 years
Provisional GBI Certification	: Nil
Tenure	: Effective - 01 January 2019 to 31 December 2078 Leasehold - 60 years Unexpired - 53 years
Registered Owner	: HUME CONCRETE (EM) SDN BHD
Encumbrances	: Nil
Category of Land Use	: General Industrial (GI)
Express Condition	: Industrial purposes
Method of Valuation	: Cost Approach
Date of Valuation	: 06 November 2025

**VALUATION CERTIFICATE (Cont'd)**

CBRE WTW VALUATION &amp; ADVISORY SDN BHD (197401001098)

Our Ref: WTW/01/V/003403/25/IVAN  
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**GENERAL DESCRIPTION**

The subject property is an industrial land developed with office buildings, production lines, product storages and other elements as a factory complex.

Site

The site is shell like shaped industrial land with a titled land area of approximately 20,234.28 square metres (5.00 acres). Topographically, it is generally flat and level with the access road, Lorong Tongkuzu.

Building

Based on our site inspection and the Approved As-Built Plan to the Existing Factories (Site Layout Plan & Location Plan), bearing Drawing No. JPRSB/KK1401/HUME/SP/01 and Approved As-Built Plan to the Existing Factories (Building Plans), bearing Drawing Nos. JPRSB/KK1401/HUME/OFFICE/BP/01-13, prepared by Jurutera Perunding Rekajaya Sdn Bhd in October 2014, the subject site includes the following buildings/structures:

No.	Buildings/Structures
1	A Double Storey Main Office
2	A Single Storey Site Office
3	An Open-Sided Work Shed Comprising Several Production Lines & Storages
4	A Single Storey Quality Control Laboratory
5	A Single Storey Cement / General Storeroom
6	A Single Storey Boiler Room
7	A Single Storey Resting Area
8	An Open-Sided Car Porch Attached to Main Office
9	Ancillary Building which includes: - i) Toilet ii) Guard House

The valuation of the existing buildings/structures is based on the Approved As-Built Plan referenced in this report. We note that the specific plans (BP/268/08.14/S/883 & BLD/SP.03/08.2020(JK)S/883) cited in the Occupation Certificate dated 28 June 2023 were unavailable for our inspection. However, the issuance of said Occupation Certificate by the Kota Kinabalu City Hall (DBKK) is confirmation that the reviewed as-built plans were submitted and approved. Consequently, for the purpose of this valuation, the subject property is considered to have the requisite development approvals and a valid Occupation Certificate.

The total gross built-up area of the buildings erected on subject site is 1,697.19 square metres (approximately 18,268 square feet).

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**VALUATION CERTIFICATE (Cont'd)**

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CBRE WTW VALUATION & ADVISORY SDN BHD (197401001098)

Our Ref: WTW/01/V/003403/25/IVAN  
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**OCCUPATION**

At the time of our inspection, the subject property was owner occupied.

**PLANNING PROVISIONS**

The subject property is designated for industrial purposes as per the Special Terms expressed in the document of title.

**VALUATION CERTIFICATE (Cont'd)**

CBRE WTW VALUATION &amp; ADVISORY SDN BHD (197401001098)

Our Ref: WTW/01/V/003403/25/IVAN

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**VALUE CONSIDERATION**Cost ApproachLand Value

In arriving at the market value of the subject property based on Cost Approach, we have considered transaction of vacant industrial lands within the locality as follows: -

Details	Comparable 1	Comparable 2	Comparable 3
Source	Valuation and Property Services Department (JPPH)		
Title No.	CL 015402034	CL 015304177	CL 015750245, CL 015750768, CL 015750740
District	Kota Kinabalu		
State	Sabah		
Locality	Lorong Tongkuzu	Lorong Tongkuzu	Jalan Tuaran
Land Area	20,038 square feet	27,007 square feet	84,158 square feet
	0.460 acres	0.620 acres	1.932 acres
Tenure	Leasehold expiring on 31-Dec-2038	Leasehold expiring on 31-Dec-2084	Leasehold expiring on 31-Dec-2081
	Unexpired Term 13 years	Unexpired Term 59 years	Unexpired Term 56 years
Date	16-Jul-25	23-Dec-24	08-Apr-24
Vendor	Joseph Pairin Kitingan	Kien Hin Transportation Sdn Bhd	Hing Chi Chang @ Hing Yee Chang
Purchaser	SM Kolombong Landmark Sdn Bhd	Aplus Communication Sdn Bhd	Angkatan Hebat Sdn Bhd
Consideration	RM3,500,000.00	RM5,163,575.00	RM15,999,970.00
Analysis (RM per sq. foot)	RM175.00 psf	RM191.00 psf	RM190.00 psf
Adjustments	Adjustments are made on locality, accessibility, size, shape, tenure, visibility and land improvements		
Adjusted Land Value (RM per sq. foot)	RM188.13 psf	RM195.78 psf	RM190.00 psf

From the above analysis, the adjusted land value ranges from RM188.13 per square foot to RM195.78 per square foot.

We have adopted Comparable 2 and 3 as the most appropriate comparables as Comparable 2 located within the similar locality while Comparable 3 has similarity in land shape and visibility from main road. Therefore, we have adopted a rounded value of RM190.00 per square foot over the land area in our valuation. The land value of the subject property based on RM190.00 per square foot is derived at RM41,382,000.00.

**VALUATION CERTIFICATE (Cont'd)**

CBRE WTW VALUATION &amp; ADVISORY SDN BHD (197401001098)

Our Ref: WTW/01/V/003403/25/IVAN  
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**VALUE CONSIDERATION (Cont'd)****Building Value**

Based on the JUBM Group Construction Cost Handbook Malaysia 2025, the construction cost for industrial premises is as follows: -

Type (Industrial)	Cost (RM psf)
Light duty flatted factories	RM150.50 – RM166.80
Heavy duty flatted factories and warehouses	RM186.30 – RM201.60
Single storey conventional factory of structural steelwork	RM147.30 – RM194.00
Owner operated factories, low rise	RM193.20 – RM221.60

Making reference to the above, the building value adopted for the respective elements in the factory complex are as follows: -

Description	Building Value (RM psf)
Main Office	RM200.00
Site Office	RM180.00
Open-Sided Work Shed Elements	RM160.00
Quality Control Laboratory Cement Store Room Boiler Room	RM110.00
Resting Area Car Porch	RM100.00
Ancillary Buildings - Toilet - Guard House	RM90.00

**Depreciation**

The depreciation adjustment reflects the property's physical, functional, and economic obsolescence. The depreciation rate is based on a 50-year useful life span, the effective age of the building, and its current condition. Notwithstanding the factory's original construction and operation in the 1991 which is informed by the client, ongoing repairs and maintenance have preserved its utility. Resulting a straight-line depreciation rate approximately 70%. Considering these factors and the property's legal compliance as evidenced by the Occupation Certificate issued by Kota Kinabalu City Council (DBKK) dated 28 June 2023, an additional 25% adjustments is made on the condition and maintenance upkeep of the buildings, a composite depreciation rate of 45% has been applied to the factory complex elements.

The building value of the factory complex elements derived from depreciated building values based on the table above is derived and rounded at a total of RM1,522,868.11.



**VALUATION CERTIFICATE (Cont'd)**

CBRE WTW VALUATION & ADVISORY SDN BHD (197401001098)

Our Ref: WTW/01/V/003403/25/IVAN  
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**VALUE CONSIDERATION (Cont'd)**Market Value

The summary of the Market Value of the subject property based on Cost Approach is summarised as follows: -

Component	Market Value
Land Value	RM41,382,000.00
Building Value	RM1,522,868.11
<b>Market Value</b>	<b>RM42,904,868.11</b>
<b>Market Value, Say</b>	<b>RM42,900,000.00</b>

Hence, the market value of subject property derived from Cost Approach is **RM42,900,000.00**.

**VALUATION**

Taking into consideration the above factors, we therefore assess the market value of the subject property held under Town Lease (TL) 017514395, District of Kota Kinabalu, free from all encumbrances, at **RM42,900,000.00 (Ringgit Malaysia: Forty Two Million and Nine Hundred Thousand Only)**.

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**FURTHER INFORMATION**


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**1. DIRECTORS' RESPONSIBILITY STATEMENT**

This Circular has been seen and approved by our Board, and they collectively and individually accept full responsibility for the accuracy of the information contained herein and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement in this Circular false or misleading.

Notwithstanding the above, all information relating to YTL Cement Sarawak was obtained from YTL Cement Sarawak or based on publicly available information. Therefore, the responsibility of our Board is limited to ensuring that such information is accurately reproduced in this Circular.

**2. CONSENT AND CONFLICT OF INTEREST****2.1 Principal Adviser**

HLIB, being our Principal Adviser for the Proposed Disposal (including the Proposed Subscription), has given and has not subsequently withdrawn its written consent to the inclusion in this Circular of its name and all references thereto in the form and context in which they appear in this Circular.

HLIB, its subsidiaries and associated companies as well as its penultimate holding company, namely Hong Leong Financial Group Berhad and the subsidiaries and associated companies of Hong Leong Financial Group Berhad (collectively, the "**Hong Leong Group**") form a diversified financial group and are engaged in a wide range of investment and commercial banking, brokerage, securities trading, assets and funds management and credit transaction services businesses.

The Hong Leong Group may in the future engage in transactions with and perform services for our Group. In addition, in its ordinary course of business, any member of the Hong Leong Group may at any time offer or provide its services to or engage in any transaction (on its own account or otherwise) with our Group, hold long or short positions, and may trade or otherwise effect transactions for its own account or the account of its customers in debt or equity securities or senior loans of our Group.

As at the LPD, HLIB is related to our Company by virtue of the common ultimate holding company, Hong Leong Company (Malaysia) Berhad. Notwithstanding this, HLIB is of the view that no conflict of interest exists or is likely to exist in its capacity as Principal Adviser to our Company in respect of the Proposed Disposal (including the Proposed Subscription), as HLIB is a licensed investment bank and the appointment as our Principal Adviser for the Proposed Disposal (including the Proposed Subscription) is in its ordinary course of business. Furthermore, the conduct of HLIB is regulated strictly by the Financial Services Act 2013, the CMSA and its internal control policies and procedures.

Save as disclosed above, HLIB has confirmed that there are no other circumstances which would or are likely to give rise to a possible conflict of interest situation in relation to HLIB's capacity as our Principal Adviser for the Proposed Disposal (including the Proposed Subscription).

**2.2 Independent Valuer**

CBRE, being the Independent Valuer for the Proposed Disposal, has given and has not subsequently withdrawn its written consent to the inclusion in this Circular of its name, its Valuation Reports, Valuation Certificate and all references thereto in the form and context in which they appear in this Circular.

CBRE has given its written confirmation that there is no situation of conflict of interest that exists or is likely to exist in its capacity to act as the Independent Valuer to our Company for the Proposed Disposal.

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**FURTHER INFORMATION (Cont'd)**


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**3. MATERIAL COMMITMENTS**

As at 31 December 2025, save as disclosed below, our Board is not aware of any material commitments incurred or known to be incurred by our Group which, upon becoming enforceable, may have a material impact on the financial results or position of our Group:

**(RM'000)**

Approved and contracted for

77,665

**4. CONTINGENT LIABILITIES**

As at 31 December 2025, our Board is not aware of any contingent liabilities incurred or known to be incurred by our Group which, upon becoming enforceable, may have a material impact on the financial results or position of our Group.

**5. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at our registered office at Level 31, Menara Hong Leong, No. 6 Jalan Damanlela, Bukit Damansara, 50490 Kuala Lumpur, during normal business hours between Monday and Friday (except public holidays) from the date of this Circular up to and including the date of our forthcoming EGM:

- (i) the Constitution of our Company and HCCT respectively;
- (ii) the audited consolidated financial statements of our Group for the past 2 financial years up to and including the FYE 30 June 2025 and the unaudited consolidated financial statements of our Group for the 3-month FPE 30 September 2025;
- (iii) the audited financial statements of HCCT for the past 2 financial years up to and including the FYE 30 June 2025;
- (iv) the SPA;
- (v) the Valuation Reports and Valuation Certificate in relation to the HCCT Group Properties; and
- (vi) the letters of consent and declarations of conflict of interest referred to in **Section 2 of Appendix VI** of this Circular.



# Hume Cement Industries Berhad

A Member of the Hong Leong Group

Registration No. 198001008443 (62227-X)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Extraordinary General Meeting of Hume Cement Industries Berhad (“**HCIB**” or the “**Company**”) will be held at Auditorium, Ground Floor, Menara Hong Leong, No. 6, Jalan Damanlela, Bukit Damansara, 50490 Kuala Lumpur, Malaysia on Wednesday, 4 March 2026 at 10.30 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution:

### ORDINARY RESOLUTION

**PROPOSED DISPOSAL OF 30,000,000 ORDINARY SHARES IN HUME CONCRETE SDN BHD (“HCCT”), A WHOLLY-OWNED SUBSIDIARY OF HCIB, REPRESENTING 100.0% EQUITY INTEREST IN HCCT, BY HCIB TO YTL CEMENT (SARAWAK) SDN BHD (“PURCHASER”) FOR A BASE DISPOSAL PRICE OF RM215.0 MILLION (“PROPOSED DISPOSAL”)**

“**THAT**, subject to the approvals from the relevant regulatory authorities, where required, being obtained for the Proposed Disposal (including the proposed subscription by the Purchaser of 7,391,305 new ordinary shares in HCCT (“**New Shares**”) for an aggregate issue price of RM42,500,003.75 for the New Shares (“**Proposed Subscription**”)), approval be and is hereby given to the Company to undertake the Proposed Disposal (including the Proposed Subscription) in accordance with the terms and conditions stipulated in the conditional share sale and purchase agreement dated 12 December 2025 entered into between the Company, the Purchaser and YTL Cement Berhad as the corporate guarantor for the Proposed Disposal (salient terms of which are set out in **Appendix I** of the circular to shareholders of HCIB dated 13 February 2026 in relation to the Proposed Disposal (including the Proposed Subscription) (“**Circular**”));

**THAT**, the board of directors of the Company (“**Board**”) be and is hereby authorised to utilise the proceeds arising from the Proposed Disposal for the purposes as set out in the Circular, and the Board be and is hereby authorised with full powers to vary the manner and/or purposes of utilisation of such proceeds in such manner as the Board may deem fit, necessary, expedient and in the best interest of the Company, subject to the approval of the relevant parties and/or authorities (where required);

**AND THAT**, the Board be and is hereby empowered and authorised to do all acts, deeds and things as they may consider necessary or expedient in the best interest of the Company with the full powers to amend and/or assent to any conditions, modifications, variations and/or amendments as may be required or imposed by the relevant authorities, and to take all steps and to enter into and execute all agreements, arrangements, undertakings, indemnities, transfer, assignments or guarantees with any party or parties and to carry out any other matters as may be required to finalise, implement and give full effect to the Proposed Disposal (including the Proposed Subscription).”

### BY ORDER OF THE BOARD

Wong Wei Fong (MAICSA 7006751) (SSM PC No. 201908001352)  
Zoe Lim Hoon Hwa (MAICSA 7031771) (SSM PC No. 202108000147)  
Company Secretaries

Kuala Lumpur  
13 February 2026

**Notes:**

1. For the purpose of determining members' eligibility to attend this meeting, only members whose names appear in the Record of Depositors as at 24 February 2026 shall be entitled to attend this meeting or appoint proxy(ies) to attend and vote on their behalf.
2. Save for a member who is an exempt authorised nominee, a member entitled to attend and vote at this meeting is entitled to appoint not more than 2 proxies to attend, participate, speak and vote in his stead. A proxy may but need not be a member of the Company. A member who is an authorised nominee may appoint not more than 2 proxies in respect of each securities account it holds. A member who is an exempt authorised nominee for multiple beneficial owners in 1 securities account ("**Omnibus Account**") may appoint any number of proxies in respect of the Omnibus Account.
3. Where 2 or more proxies are appointed, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies, failing which the appointments shall be invalid.
4. The Form of Proxy must be deposited at the Registered Office of the Company at Level 31, Menara Hong Leong, No. 6, Jalan Damanlela, Bukit Damansara, 50490 Kuala Lumpur, Malaysia or lodged electronically via email at [cosec-hlmg@hlmg.com.my](mailto:cosec-hlmg@hlmg.com.my), not less than 48 hours before the time appointed for holding of the meeting or adjourned meeting.
5. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution set out in this Notice will be put to a vote by way of a poll.



# Hume Cement Industries Berhad

A Member of the Hong Leong Group

Registration No. 198001008443 (62227-X)

## FORM OF PROXY

I/We \_\_\_\_\_  
 NRIC/Passport/Company No. \_\_\_\_\_ Tel No. \_\_\_\_\_  
 of \_\_\_\_\_ Email address \_\_\_\_\_  
 being a member of **HUME CEMENT INDUSTRIES BERHAD** (the “Company”), hereby appoint \_\_\_\_\_  
 NRIC/Passport No. \_\_\_\_\_  
 of \_\_\_\_\_  
 Tel No. \_\_\_\_\_ Email address \_\_\_\_\_  
 or failing him/her \_\_\_\_\_ NRIC/Passport No. \_\_\_\_\_  
 of \_\_\_\_\_  
 Tel No. \_\_\_\_\_ Email address \_\_\_\_\_  
 or failing him/her, the Chairman of the meeting as my/our proxy/proxies to vote for me/us on my/our  
 behalf at the Extraordinary General Meeting of the Company to be held at the Auditorium, Ground Floor,  
 Menara Hong Leong, No. 6, Jalan Damanlela, Bukit Damansara, 50490 Kuala Lumpur, Malaysia on  
 Wednesday, 4 March 2026 at 10.30 a.m. or at any adjournment thereof.

My/Our proxy/proxies is/are to vote on a poll as indicated below with an “X”:

RESOLUTION		FOR	AGAINST
ORDINARY RESOLUTION	Proposed Disposal (including the Proposed Subscription)		

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2026

Numbers of shares held: \_\_\_\_\_

CDS Account No.: \_\_\_\_\_

Signature(s) of Member

### Notes:

- For the purpose of determining members' eligibility to attend this meeting, only members whose names appear in the Record of Depositors as at 24 February 2026 shall be entitled to attend this meeting or appoint proxy(ies) to attend and vote on their behalf.
- If you wish to appoint other person(s) to be your proxy, insert the name(s) and address(es) of the person(s) desired in the space so provided.
- If there is no indication as to how you wish your vote(s) to be cast, the proxy will vote or abstain from voting at his/her discretion.
- A proxy may but need not be a member of the Company.
- Save for a member who is an exempt authorised nominee, a member shall not be entitled to appoint more than 2 proxies to attend, participate, speak and vote at the same meeting. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint not more than 2 proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account. A member who is an exempt authorised nominee for multiple beneficial owners in 1 securities account (“**Omnibus Account**”) may appoint any number of proxies in respect of the Omnibus Account.
- Where 2 or more proxies are appointed, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies, failing which the appointments shall be invalid (please see note 9 below).
- In the case where a member is a corporation, this Form of Proxy must be executed under its Common Seal or under the hand of its duly authorised officer or attorney.
- All Forms of Proxy must be duly executed and deposited at the Registered Office of the Company at Level 31, Menara Hong Leong, No. 6, Jalan Damanlela, Bukit Damansara, 50490 Kuala Lumpur, Malaysia or lodged electronically via email at [cossec-hlmg@hlmg.com.my](mailto:cossec-hlmg@hlmg.com.my), not less than 48 hours before the time appointed for holding of the meeting or adjourned meeting.
- In the event 2 or more proxies are appointed, please fill in the ensuing section:

Name of proxies	% of shareholdings to be represented

- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution set out in the Notice of the Extraordinary General Meeting will be put to a vote by way of a poll.
- By signing and submitting this proxy form, the member acknowledges that he/she has read Hong Leong Group Privacy Notice at <https://humeceimentind.com/data/Privacy-Notice.pdf> and consents to, and/or warrants that he/she has obtained the prior consent of the appointed proxy/representative (as applicable), for the collection, use, disclosure and processing of their personal data in accordance with the Personal Data Notice in the Administrative Notes to Shareholders received by the member for this meeting. The member agrees that he/she will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of the above warranty.





Fold this flap for sealing

Then fold here

Affix  
Stamp

The Company Secretaries  
**HUME CEMENT INDUSTRIES BERHAD**  
Registration No. 198001008443 (62227-X)  
Level 31, Menara Hong Leong  
No. 6, Jalan Damanlela  
Bukit Damansara  
50490 Kuala Lumpur  
Malaysia

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