



**7-Eleven Malaysia Holdings Berhad**  
201301028701 (1058531-W)

# ANNUAL REPORT 2025

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# VISION

To be the best retailer of convenience

Menjadi peruncit serbaneka yang terbaik

# MISSION

To consistently serve the changing needs of customers for their convenience

Memberi layanan secara konsisten mengikut perubahan keperluan semasa pelanggan demi keselesaan mereka

# VALUES



## UNDERSTAND

We seek to understand the needs of stakeholders & the company to make the best (balanced) decisions

Kami berusaha untuk memahami keperluan pelbagai pihak & juga pihak syarikat dalam membuat keputusan yang seimbang dan terbaik



## SIMPLIFY

We work towards making things convenient for people to increase the effectiveness of our solutions

Kami berusaha memudahkan setiap perkara untuk setiap pihak bagi mendapatkan penyelesaian yang terbaik



## CONNECT

We communicate to manage people's expectations in the most effective manner

Kami berkomunikasi secara berkesan untuk memaklumkan kepada semua pihak mengenai perkembangan terkini



## SOLVE

We find ways to resolve issues that prevents us from delivering value to those we serve

Kami sentiasa mencari jalan penyelesaian untuk memberi manfaat kepada semua pihak

# OVERVIEW





## 7-Eleven Malaysia Holdings Berhad (“SEM”)

is an investment holding company which has been listed on the Main Market of Bursa Malaysia Securities Berhad (“Bursa Malaysia”) since 2014.

Through its major subsidiary, 7-Eleven Malaysia Sdn. Bhd. (“7-Eleven Malaysia”), SEM is the owner and operator of 7-Eleven stores in Malaysia. Incorporated on 4 June 1984, 7-Eleven Malaysia has made its mark in the retailing scene and remained a prominent icon for over 41 years. 7-Eleven Malaysia is the pioneer and largest 24-hours standalone convenience store operator in Malaysia.



# COMPANY PROFILE

## 7-ELEVEN MALAYSIA

7-Eleven was founded by J. C. Thompson in 1927 as The Southland Ice Company in Dallas, Texas. Started as an ice vendor, the company eventually began offering milk, bread and eggs on Sundays and evenings when grocery stores were closed. This new business idea produced satisfied customers and increased sales, spawning the precursor of the **lifestyle convenience retail concept.**



## 7-Eleven is Always There For You.



The company's first convenience outlets were known as Totem stores since customers "toted" away their purchases, and some even sported genuine Alaskan totem poles in front. In 1946, Totem became 7-Eleven to reflect the stores' new, extended hours - 7 a.m. until 11 p.m., seven days a week. The company's corporate name was changed from The Southland Corporation to 7-Eleven, Inc. in 1999.

As the pioneer and largest 24-hour convenience store operator in Malaysia, 7-Eleven has expanded to over 2,700 stores nationwide. Our presence spans busy commercial districts as well as tranquil suburban neighbourhoods, including locations at petrol stations, LRT stations, shopping malls, and medical institutions. Each 7-Eleven store offers over 2,500 SKUs, featuring popular items such as Slurpee frozen beverages and our exclusive soft-serve treats. The range of private label brands has increased, offering approximately 200 SKUs with better prices and enhanced quality.



The CAFé by 7-Eleven format has established a new standard for fresh food offerings, featuring coffee, hot meals, ready-to-eat meals, frozen meals for take-home, sandwiches, onigiri, soft-serve and Slurpee. There are now more than 850 CAFé by 7-Eleven stores, providing customers with a variety of affordable, everyday essentials through our 7Meals and 7Savers initiatives.

Our My7E loyalty app with over 3.6 million members, offering tiered benefits, points redemption, exclusive e-vouchers, Superfan privileges, and enhanced rewards such as 3X points on 7-Eleven Private Label products. We will continue to enrich the platform with more personalised rewards and engaging features to drive stronger customer loyalty.

We offer a wide range of products and services designed to provide convenience to customers. These include bill payment services (such as TM, TNB, U Mobile, Syabas and Singer), mobile prepaid reloads, Touch 'n Go card sales and reloads, Touch 'n Go eWallet reloads, Razer Gold reloads, Grab driver reloads, as well as gift cards (including SONY and Roblox). Customers can also make online purchase payments via Fiuu Cash. In addition, selected stores offer parcel pick-up services, as well as facilities such as printing services, cash recycle machine for cash bank in as well as cash withdrawal. 7-Eleven accepts a wide range of payment methods, including e-wallets (Touch 'n Go, ShopeePay, Shopee PayLater, Alipay and Alipay+), as well as MyDebit, Visa and Mastercard (both local and international).

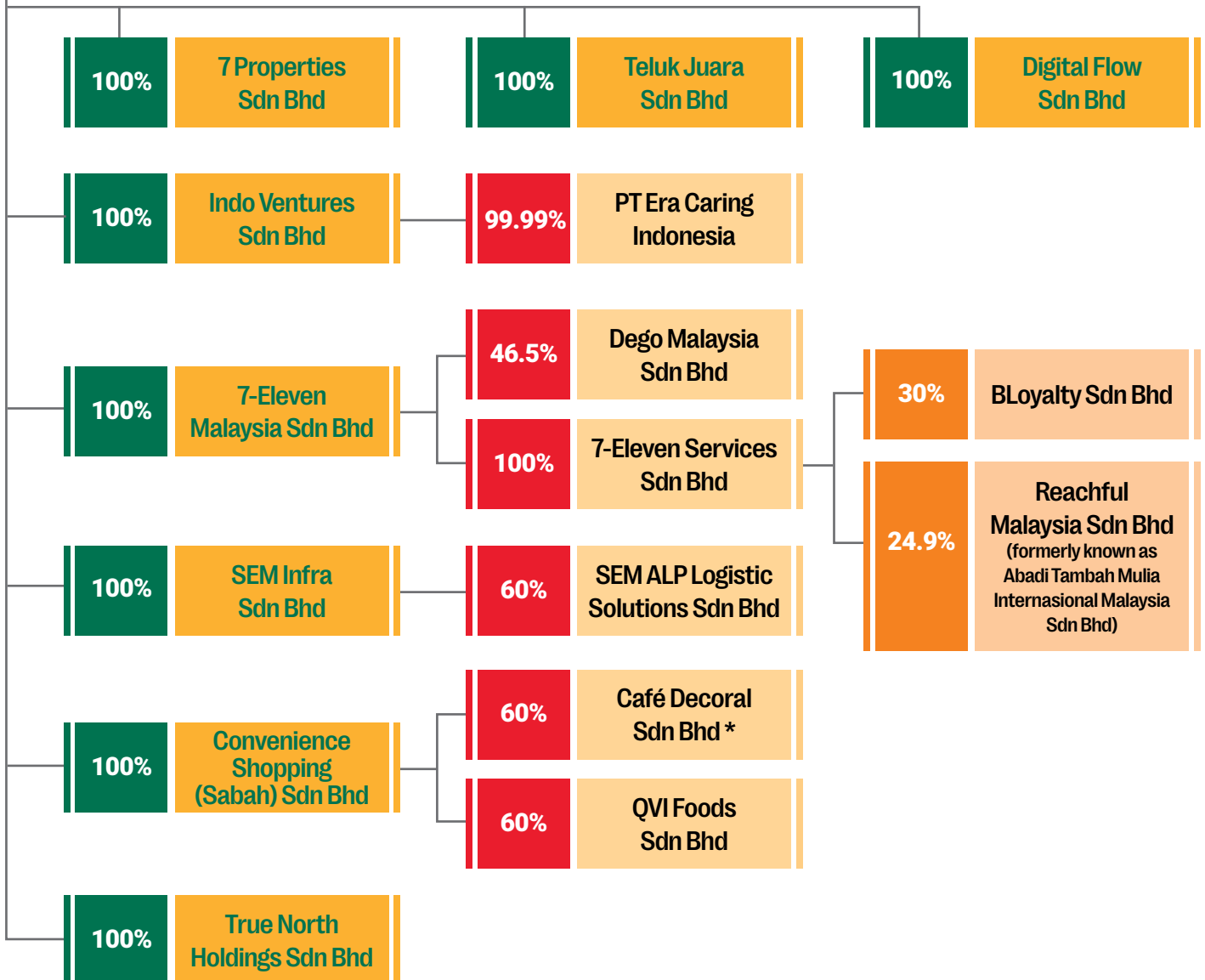
To further support local communities, selected stores also provide bulletin boards for neighbourhood notices.

# CORPORATE STRUCTURE

as at 31 March 2026



7-Eleven Malaysia Holdings Berhad



\* The subsidiary has been placed under application for striking off pursuant to Section 550 of the Companies Act 2016.

# CORPORATE INFORMATION

## BOARD OF DIRECTORS

### Tan Sri Dato' Seri Mohd Annuar Bin Zaini

Chairman, Independent  
Non-Executive Director

### Dato' Richard Alexander John Curtis

Deputy Chairman, Senior Independent  
Non-Executive Director

### Tan U-Ming

Executive Director cum  
Co-Chief Executive Officer

### Wong Wai Keong

Executive Director cum  
Co-Chief Executive Officer

### Puan Sri Datuk Seri Rohani

**Parkash Binti Abdullah**  
Independent Non-Executive Director

### Moyra Binti Ibrahim

Independent Non-Executive Director

### Chan Kien Sing

Non-Independent  
Non-Executive Director

### Tsai, Tzung-Han

Non-Independent  
Non-Executive Director

## AUDIT COMMITTEE

### Moyra Binti Ibrahim

Chairperson  
Independent Non-Executive Director

### Puan Sri Datuk Seri Rohani

**Parkash Binti Abdullah**  
Member  
Independent Non-Executive Director

### Chan Kien Sing

Member  
Non-Independent  
Non-Executive Director

## NOMINATION AND REMUNERATION COMMITTEE

### Puan Sri Datuk Seri Rohani

**Parkash Binti Abdullah**  
Chairperson  
Independent Non-Executive Director

### Chan Kien Sing

Member  
Non-Independent  
Non-Executive Director

### Dato' Richard Alexander John Curtis

Member  
Senior Independent  
Non-Executive Director

## RISK MANAGEMENT AND SUSTAINABILITY COMMITTEE

### Dato' Richard Alexander John Curtis

Chairman  
Senior Independent  
Non-Executive Director

### Moyra Binti Ibrahim

Member  
Independent Non-Executive Director

### Puan Sri Datuk Seri Rohani

**Parkash Binti Abdullah**  
Member  
Independent Non-Executive Director

## COMPANY SECRETARIES

Tai Yit Chan (MAICSA 7009143)  
(SSM PC No.202008001023)  
Tia Hwei Ping (MAICSA 7057636)  
(SSM PC No.202008001687)

## REGISTERED OFFICE

12th Floor, Menara Symphony,  
No. 5, Jalan Prof. Khoo Kay Kim,  
Seksyen 13, 46200 Petaling Jaya,  
Selangor Darul Ehsan,  
Malaysia  
Tel. No.: +603 7890 4800  
Fax No.: +603 7890 4650  
Email address:  
boardroom-kl@boardroomlimited.com

## HEAD OFFICE

Postal No. 08-66, Level 8,  
Berjaya Times Square,  
No. 1, Jalan Imbi,  
55100 Kuala Lumpur,  
Wilayah Persekutuan,  
Malaysia  
Tel. No.: +603 2119 1711  
Fax No.: +603 2119 1712  
Email address:  
contactus@7eleven.com.my  
Website address:  
www.7eleven.com.my

## AUDITORS

Ernst & Young PLT  
(LLP0022760-LCA) & (AF 0039)  
Chartered Accountants  
Level 23A, Menara Milenium,  
Jalan Damanlela,  
Pusat Bandar Damansara,  
50490 Kuala Lumpur,  
Wilayah Persekutuan,  
Malaysia  
Tel. No.: +603 7495 8000  
Fax No.: +603-2095 5332

## SHARE REGISTRAR

Berjaya Registration Services Sdn. Bhd.  
[Registration No.: 199401008064  
(293743-X)]  
09-27 Level 9, Berjaya Times Square,  
No.1 Jalan Imbi,  
55100 Kuala Lumpur,  
Wilayah Persekutuan,  
Malaysia  
Tel. No.: +603-2145 0533  
Fax No.: +603-2145 9702  
Email address:  
shareg@berjayareg.com.my

## PRINCIPAL BANKERS

Malayan Banking Berhad  
AmBank (M) Berhad  
CIMB Bank Berhad

## STOCK EXCHANGE LISTING

Main Market of  
Bursa Malaysia Securities Berhad  
Stock Name : SEM  
Stock Code : 5250

## PLACE OF INCORPORATION AND DOMICILE

Malaysia

# BOARD OF DIRECTORS



# BOARD OF DIRECTORS



**CHAN KIEN SING**

*Non-Independent  
Non-Executive  
Director*



**MOYRA BINTI  
IBRAHIM**

*Independent  
Non-Executive  
Director*



**PUAN SRI  
DATUK SERI ROHANI  
PARKASH BINTI  
ABDULLAH**

*Independent  
Non-Executive  
Director*



**TSAI, TZUNG-HAN**

*Non-Independent  
Non-Executive  
Director*

# PROFILE OF DIRECTORS

## TAN SRI DATO' SERI MOHD ANNUAR BIN ZAINI

Male, Aged 74,  
Malaysian  
Chairman,  
Independent Non-Executive Director

Tan Sri Dato' Seri Mohd Annuar Bin Zaini was appointed to our Board as Chairman, Independent Non-Executive Director on 6 June 2025.

Tan Sri Dato' Seri Mohd Annuar Bin Zaini earned a Master of Arts in Law & Diplomacy from The Fletcher School of Law & Diplomacy at Tufts University, United States, and a Bachelor of Arts (Economics) with Honours from Universiti Kebangsaan Malaysia.

Commencing his career in the public service as an Administrative and Diplomatic Officer in 1977, he served in several ministries, federal departments, and the Perak State Government. From 1993-1997, he was seconded as the General Manager of the Perak Foundation. In 1999, he smoothly transitioned from public service to pursue new opportunities within the private sector.

He was conferred appointments by His Royal Highness the Sultan of Perak as a Member of the Council of Elders in February 2004, and as a member of the Perak Council of Islamic Religion and Malay Customs in 2008 and in January 2021, he ascended to the position of President; and he has been a member of the Perak State Pardon Board since 2018.

He has served as Chairman of Metropolitan Utilities Sdn Bhd since 1993, Board Member of PERKESO since 2020, Chairman of MRCB Land Sdn Bhd since 2022, Chairman of UDA Holdings Berhad since March 2023, and he has held board memberships in several private limited companies.

He was entrusted with responsibilities as the Executive Director of Berjaya Corporation from 2001 to 2004, Chairman of BERNAMA from February 2004 to January 2010, a member of the Board of Malaysia Airlines System Berhad from 2005 to 2011, Advisor and Chief Executive of the Northern Corridor Implementing Authority from 2007 to 2009, PLUS Expressways Berhad from 2007 to 2012 and Tropicana Corporation Berhad from 2010 to 2015. He was also a Board Member (Independent and Non-Executive) of Manulife Holdings Berhad, Manulife insurance Berhad and Manulife Investment Management (M) Berhad from 2011 to 2020.

He has made notable contributions across the research, academic, and healthcare sectors, taking on roles such as Distinguished Fellow of the Institute of Strategic Studies in International Relations (2000), a member of the Board of Directors of Royal Perak Medical College from 2005 to 2011, Board Member of the University of Malaya from 2014 to 2019, Chairman of the International University of Malaya Wales from 2014 to 2019, Chairman of the University of Malaya Specialist Centre from 2015 to 2019, and Board Member of University Malaya Holding from 2017 to 2019 and Pro Canselor University Malaya since September 2025.

## DATO' RICHARD ALEXANDER JOHN CURTIS

Male, Aged 74,  
British  
Deputy Chairman,  
Senior Independent Non-Executive Director

Dato' Richard Alexander John Curtis was appointed to our Board as Deputy Chairman, Independent Non-Executive Director on 25 November 2021 and redesignated as a Senior Independent Non-Executive Director on 20 April 2022. He was appointed as the Chairman of the Risk Management and Sustainability Committee on 20 April 2022 and appointed as a member of the Nominating Committee ("NC") on 26 June 2023. He was appointed as a member of the Remuneration Committee ("RC") on 28 January 2025. Following the merger of the NC and RC, he was appointed as a member of the Nomination and Remuneration Committee on 19 November 2025.

Dato' Richard Alexander John Curtis commenced his career in legal practice as a solicitor in Norton Rose (1976-1979) in London and progressively advanced his career by joining Jardine Matheson & Co. (1979-1983) in Hong Kong after which he joined the Jardine Offshore Group (1983-1986) with postings to Singapore and Indonesia. He subsequently pursued his own businesses (1988-1997) in retail, consultancy and construction before helming The Melium Group (1997-2004), a leading Malaysian retail company and F&B chain operator, as its Chief Executive Officer.

Dato' Richard Alexander John Curtis was formerly the Group Managing Director of Cahya Mata Sarawak Berhad ("CMS"), a conglomerate listed on the Main Market of Bursa Malaysia Securities Berhad with cement, construction materials, road maintenance, infrastructure and property development as its core businesses from 4 September 2006 until his retirement on 31 December 2017. He was then appointed as a Non-Independent Non-Executive Director of CMS and of some of its subsidiary companies until his resignation on 31 December 2018. He was then appointed as an Adviser to CMS, whilst remaining as a Non-Independent Non-Executive Director of some of its subsidiary companies, until he retired effective 1 January 2021.

Dato' Richard Alexander John Curtis was also appointed as a Non-Independent Non-Executive Director on 11 September 2006 and a member of the Executive Committee of UBG Berhad (Formerly Known as Utama Banking Group Berhad) on 22 September 2006. He then resigned on 19 September 2008 as a member of the Executive Committee and a Non-Independent Non-Executive Director.

Dato' Richard Alexander John Curtis was also a Non-Independent Non-Executive Director, member of Group Board Risk Committee and member of Group Board Digital Innovation & Technology Committee of Kenanga Investment Bank Berhad. He ceased to be a member of these two (2) Committees and a Non-Independent Non-Executive Director on 11 June 2021.

# PROFILE OF DIRECTORS

## TAN U-MING

Male, Aged 39,  
Malaysian  
Executive Director cum Co-Chief Executive Officer  
*Key Senior Management*

Mr. Tan U-Ming was appointed to our Board as Executive Director on 21 August 2013, and subsequently he was appointed as Co-Chief Executive Officer ("Co-CEO") of the Company with effect from 1 December 2020.

Mr. Tan U-Ming attended college in Irvine Valley College, California, USA. Before embarking on his studies in the US, he spent a year as a Management Trainee with Convenience Shopping Sdn. Bhd. (now known as 7-Eleven Malaysia Sdn. Bhd.), the earlier half of which as a Store Associate and the latter as an Intern with the Merchandising Department. Before returning to Malaysia, he spent six (6) months completing the Franchisee, In-store Training and Field Consultant Certification Training (Phase 1) courses with 7-Eleven Inc. in North America.

In 2008, he was appointed as a Director of 7-Eleven Malaysia Sdn. Bhd., where he was responsible for overseeing its Merchandising, Supply Chain, Procurement and Marketing functions. He was promoted to the position of Executive Director in 2011.

He currently holds multiple directorships in other private companies of various industries. He is also the son of Tan Sri Dato' Seri Vincent Tan Chee Yioun, a major shareholder of the 7-Eleven Malaysia Holdings Berhad.

## WONG WAI KEONG

Male, Aged 52,  
Malaysian  
Executive Director cum Co-Chief Executive Officer  
*Key Senior Management*

Mr. Wong Wai Keong was appointed to the Board as Executive Director on 1 November 2020 and subsequently assumed the role of Co-Chief Executive Officer ("Co-CEO") on 1 December 2020.

He previously served as the Company's Chief Financial Officer from 12 March 2018, where he played a pivotal role in strengthening the Group's financial management, operational efficiency and technology capabilities. He brings over two decades of extensive experience spanning finance, accounting, information technology and enterprise resource planning (ERP), as well as strategic business management across diverse industries including healthcare, multi-level marketing, enterprise application services, manufacturing, agriculture and fast-moving consumer goods (FMCG).

Mr. Wong is a Fellow of the Chartered Institute of Management Accountants (CIMA) and a member of the Malaysian Institute of Accountants (MIA) and Chartered Global Management Accountants (CGMA).

Prior to joining 7-Eleven Malaysia Holdings Berhad, he was the Group Finance Director of SyAqua Group Inc., where he oversaw operations across Asia and Florida, USA. During his tenure, he was instrumental in driving the Group's expansion and transforming the organisation into a fully integrated business.

Throughout his career, he has held senior leadership roles in reputable multinational and regional organisations, including Avon Cosmetics, KFCH Marketing, Ayamas Food Corporation, Abbott Laboratories and Wyeth. He also served as a Lead Application Consultant with JD Edwards.

# PROFILE OF DIRECTORS

## CHAN KIEN SING

Male, Aged 69,  
Malaysian  
Non-Independent Non-Executive Director

Mr. Chan Kien Sing was appointed to the Board initially as Executive Director on 21 August 2013 and subsequently redesignated as Non-Independent Non-Executive Director on 22 April 2015. He was appointed as the Chairman of the Remuneration Committee ("RC") and a member of the Nominating Committee ("NC") on 12 March 2021. He was appointed as a member of Audit Committee on 28 January 2025. Following the merger of the NC and RC, he was appointed as a member of the Nomination and Remuneration Committee on 19 November 2025.

He is a chartered accountant by qualification and a member of The Malaysian Institute of Certified Accountants (MICPA) and Malaysian Institute of Accountants (MIA). He has over 40 years of experience in strategic corporate planning and structuring, M&As, IPOs, audit/accountancy and managing business operations.

From 1975 to 1981, he pursued his professional MICPA articleship with Messrs Peat Marwick Mitchell (now KPMG). Involved principally in statutory compliance audits for companies in various industries. He subsequently joined Ambank Bhd, an investment bank, for eight years specialising in corporate advisory and banking.

In 1989, Mr. Chan joined Berjaya Corporation to head their Group Investment function. Shortly thereafter, he was promoted to Group Executive Director and spent some 30 years in the group overseeing various operations and functions. He retired as Executive Director in January 2017 and remained as Non-Executive Director until December 2019.

Whilst in Berjaya Group, he held multiple roles and was seconded to oversee various operations. Following are some notable appointments:

- DiGi Telecommunications Sdn Bhd
  - CEO/ Executive Director of DiGi from 1995 till 2005.
- 7 Eleven Malaysia Sdn Bhd ("7E")
  - Managing Director / Executive Director.
  - Instrumental in negotiating and acquiring 7E franchise in 2001.
- CEO of Berjaya Capital Bhd which operates the stockbroking company, Inter-Pacific Securities Sdn Bhd from 2001 to 2013.
- Managing Director of the Sun Media group from 2008 to 2018 which publishes the Sun newspaper. Largest free daily paper distributed in Malaysia.

Currently, he is also a Non-Independent Non-Executive Director of Berjaya Assets Berhad.

## TSAI, TZUNG-HAN

Male, Aged 50,  
Taiwanese  
Non-Independent Non-Executive Director

Mr. Tsai, Tzung-Han was appointed to the Board as Non-Independent Non-Executive Director on 16 January 2019.

He obtained his Juris Doctor Degree in law from Georgetown University Law Center, USA and his Bachelor's Degree in Economics from Harvard University, USA.

Currently, he is both the Vice Chairman of Cathay Financial Holdings and Cathay United Bank, a subsidiary of Cathay Financial Holdings, a publicly listed company in Taiwan. He also serves as a director on the Board of Directors of Cathay Life Insurance, the largest life insurer in Taiwan and also a subsidiary of Cathay Financial Holdings.

After returning from the USA in 2005, he served in various capacities at Cathay Life Insurance, including senior vice president in charge of alternative investments and executive vice president in charge of real estate acquisitions and development, human resources and strategic planning. He also ran the strategic planning department for Cathay Financial Holdings from 2010 until 2016. During his tenure, Mr. Tsai oversaw a number of overseas strategic investments on behalf of the group. He joined Cathay United Bank in 2015 and served as the Head of Strategic Planning until he became the Vice Chairman in 2016, where he continues to oversee the strategic planning, wealth management, digital banking, data analytics and overseas banking departments. In addition, Mr. Tsai has been responsible of driving digital transformation initiatives both at Cathay United Bank as well as across all subsidiaries of Cathay Financial Holdings over the years.

Prior to returning to Taiwan, he worked briefly in private equity at Goldman Sachs in New York and in venture capital at Pacific Venture Partners in San Francisco. From 2001 to 2003, he was a practicing attorney in the real estate department at Hale and Dorr LLP, now known as Wilmer Hale, in Boston.

Mr. Tsai, Tzung-Han has over twenty (20) years of experience in investment and business development in the finance industry. He is the son of Mr. Tsai, Hong-Tu, who is the major shareholder of 7-Eleven Malaysia Holdings Berhad by virtue of his indirect interest shareholding in Classic Union Group Ltd.

# PROFILE OF DIRECTORS

## PUAN SRI DATUK SERI ROHANI PARKASH BINTI ABDULLAH

Female, Aged 70,  
Malaysian

Independent Non-Executive Director

Puan Sri Datuk Seri Rohani Parkash Binti Abdullah was appointed to the Board as an Independent Non-Executive Director on 10 February 2017. She was subsequently appointed as the Chairperson of the Nominating Committee ("NC") and a member of the Remuneration Committee ("RC") on 11 April 2022. She was later appointed as a member of the Audit Committee on 26 June 2023 and a member of the Risk Management and Sustainability Committee on 28 January 2025. Following the merger of the NC and RC, she was appointed as the Chairperson of the Nomination and Remuneration Committee on 19 November 2025.

She obtained her Master of Business Administration from Oklahoma State University, USA in 1995.

Her career in the civil service spanned the land and regional development, communication and multimedia, human resources and higher education sectors. She was extensively involved in policy planning, project development, regulatory and international aspects as the Deputy Secretary General of Ministry of Higher Education and concluded her public service career at University Teknologi Malaysia in 2015.

In the corporate sector, Puan Sri has served on various public listed and private company boards and public universities. Currently, she is an Independent Non-Executive Director of Samaiden Group Berhad and Citaglobal Berhad and advisor to other companies. She was the Chairperson of the Sultan Idris Education University (UPSI) board for two terms from 2020 - July 2025.

Puan Sri is active in various charity organisations including her role (mid-2012 to late-2018), as the President of PUSPANITA Kebangsaan (Association of Women Civil Servants and Wives of Civil Servants), and member of the National Kidney Foundation and other charity organisations.

## MOYRA BINTI IBRAHIM

Female, Aged 49,  
Malaysian  
Independent Non-Executive Director

Puan Moyra Binti Ibrahim was appointed to the Board as an Independent Non-Executive Director on 28 November 2022. She was also appointed as the members of the Audit Committee and the Risk Management and Sustainability Committee on 28 November 2022. She was redesignated as the Chairperson of Audit Committee on 26 June 2023.

She is a Chartered Accountant and a member of the Malaysian Institute of Accountants (MIA). She holds a Bachelor of Commerce from The University of Newcastle, Australia, and is an ACCA-qualified professional through Universiti Teknologi MARA (UiTM). She is also a Certified Financial Planner (CFP) and an Islamic Financial Planner (IFP).

She has over 20 years of experience in financial, corporate and governance matters, encompassing accounting, audit, finance and regulatory oversight. She is a founding member of ECS Group of Companies, a corporate services and advisory group, and is involved in advancing talent development and technology-enabled solutions.

She also serves as an Independent Non-Executive Director on the board of Airwallex's licensed entity in Malaysia, part of a global fintech group.

### Notes:-

- The details of Board Committees held by the Directors and the number of board meetings attended by them are disclosed in the Corporate Governance Overview Statement.
- Save as disclosed, none of the Directors have:-
  - Any other directorship in public companies and listed issuers;
  - Any family relationship with any Director and/or major shareholder;
  - Any conflict of interest with the Company;
  - Any convictions for offences within the past five (5) years other than traffic offences, if any; and
  - Any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

# PROFILE OF KEY SENIOR MANAGEMENT

## TAN U-MING

Executive Director cum Co-Chief Executive Officer

The profile of Mr. Tan U-Ming is set out on page 11 of this Annual Report.

## WONG WAI KEONG

Executive Director cum Co-Chief Executive Officer

The profile of Mr. Wong Wai Keong is set out on page 11 of this Annual Report.

## AARON NG WEI EE

Male, Aged 44,  
Malaysian  
Finance Director

Mr. Aaron Ng Wei Ee is an experienced financial professional and has over 18 years of working experience in multinational corporations, overseeing finance, accounting and business management and professional services of investment banking and corporate finance, audit and assurance.

He has extensive experience in the Retail FMCG space, ranging from B2B, B2C, omni-channel and including multilevel marketing.

Prior to his appointment as Finance Director of 7-Eleven Malaysia Holdings Berhad, he served as Finance Director of Tupperware Brands Malaysia, overseeing finance for both Malaysia and Singapore markets. He has previously held key management roles in Hong Kong SaSa Malaysia and L'Oreal Malaysia and Hong Kong.

Note:-

1. Save as disclosed, none of the Key Senior Management have:-
  - Any other directorship in public companies and listed issuers;
  - Any family relationship with any Director and/or major shareholder;
  - Any conflict of interest with the Company;
  - Any convictions for offences within the past five (5) years other than traffic offences, if any; and
  - Any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

# MANAGEMENT DISCUSSION AND ANALYSIS

## OVERVIEW

In 2025, the Malaysian economy remained resilient amid continued global uncertainties, supported by sustained domestic demand and gradual recovery in external trade. Growth moderated but remained stable, reflecting steady consumer spending and improving economic fundamentals. The retail sector continued to perform steadily, supported by evolving consumer preferences and sustained demand for convenience. Consumers are increasingly adopting omnichannel shopping behaviours, prompting retailers to further strengthen the integration of their digital platforms with physical store networks. Nevertheless, rising operating costs, particularly in logistics, utilities and labour, remain a challenge for operators. Sustainability remains a key priority, with retailers progressively adopting environmentally responsible practices, including waste reduction, energy-efficient operations and sustainable sourcing, in line with increasing consumer awareness and regulatory expectations. As the retail landscape continues to evolve, retailers are leveraging technology and digital solutions to enhance operational efficiency and customer engagement, positioning themselves for sustainable long-term growth.

Notwithstanding the myriads of challenges both on the global and local front, 7-Eleven Malaysia Holdings Berhad ("SEM" or "the Group") was tenacious in the execution of our strategic plans and displayed a commitment to over-coming obstacles and seizing opportunities for growth. For the financial year ended 31 December 2025 ("FYE2025"), the Group achieved a revenue of RM3,176.6 million, reflecting an 8.6% increase compared to the previous year. This growth was primarily driven by our extensive network of 2,735 convenience stores, which played a pivotal role in generating this revenue and further strengthening our position in the market.

Throughout this period, the Group remained committed to supporting our people, customers and communities, with a continued focus on safety, well-being and social impact. We were honoured to be recognised for our ongoing efforts, receiving several accolades in line with previous years. In 2025, we continued to advance our Environmental, Social and Governance ("ESG") agenda through a range of community-driven initiatives. Environmental stewardship remained a key priority, with programmes such as the 7EGoGreen Campaign, as

well as Beach Clean-Up, River Clean-Up and Tree Planting activities, reinforcing our commitment to environmental sustainability and ecosystem preservation. The Group also supported community well-being through initiatives including blood donation drives and gotong-royong activities, fostering stronger community ties and promoting a culture of care, responsibility and volunteerism. As we move forward, the Group remains committed to creating a positive and lasting impact through meaningful ESG initiatives, while strengthening our engagement with the communities we serve.

## CONVENIENCE STORES SEGMENT

On the back of improved trading conditions and acceleration of our CAFé by 7-Eleven format, the Convenience Stores segment recorded an all-time high Revenue of RM3,171.3 million, an increase of RM245.8 million or +8.4% as compared to the previous year. Essentially, we achieved overall higher productivity in terms of Basket size and Average per store day ("APSD") sales, as compared to the previous year.

As the leading convenience store operator in Malaysia, we take pride in our commitment to delivering a personalized shopping experience to our customers across our extensive store network. Strategically, we expanded our footprint by opening 132 new stores, comprising 14 Classic stores and 118 CAFé by 7-Eleven stores, strategically located in high-potential regions. Concurrently, we made the difficult decision to close 32 under-performing stores, where declining trading levels rendered them economically unviable to operate. This approach allows us to focus on strengthening our presence in key locations while optimizing our operations for sustainable growth.

As part of our strategic initiative, we have successfully refurbished 205 existing Classic stores into the CAFé by 7-Eleven format. This transformation has played a crucial role in enhancing the customer experience and driving increased footfall. As a result, our network now proudly consists of 859 CAFé by 7-Eleven stores, reinforcing our commitment to innovation and our dedication to meeting the evolving preferences of consumers.

## Our business strategy

- Improve assortment
- Supply Chain Optimization
- Drive operational excellence
- Grow and improve store base

- Digitally enable the organization
- Engaging and developing our colleagues

## Improve Assortment

In response to the dynamic retail landscape in Malaysia, we remain committed to modernizing, innovating, and offering unique products and services at our stores. Recognizing the phenomenon of "brand agnosticism" among today's consumers, who face a plethora of choices and have limited attention spans, our objective is clear: to attract and retain customers with quality products, tasty fresh foods, a positive in store experience and value-added offerings.

In pursuit of these goals, FYE2025 marked significant advances in expanding our range of private label products, offering consumers a wider variety of value-added options. We actively introduced new and exclusive products, including premium imported goods and limited-edition merchandise, through strategic collaborations with brand partners like Pokémon, Stitch, Papa Zola etc. Our aim is to continually excite and engage customers through innovative offerings that resonate with their evolving preferences, ensuring a unique and compelling shopping experience.

Moreover, within the Fresh Food segment, we recognize the diverse needs of our customer base and are committed to offering a variety of high-quality options. We want our customers to know that every visit to CAFé by 7-Eleven offers a fresh and rewarding experience - from a "berbaloi" cup of coffee starting at just RM2.90, to delicious Ready to Go ("RTG") and Made to Go ("MTG") meal choices with our 7 Meals & 7 Savers Combo from only RM5.90, complemented by a wide range of exclusive private label products that deliver both value and quality. With CAFé by 7-Eleven, we are redefining convenience - transforming our stores into go-to destinations where customers can discover, enjoy, and trust our offerings every day.

## Supply Chain Optimization

Supply chain is the heart of our business, and we continue to work on improving efficiencies and optimizing our logistical infrastructure. With increased efficiency in delivery lead times, on-shelf availability, and picking accuracy, we anticipate better in-store service levels, sales and customer experience.

# MANAGEMENT DISCUSSION AND ANALYSIS

We will continue to ensure consistent fulfilment to stores and to drive down costs without sacrificing quality alongside generating higher income. That said, we further recognise that additional infrastructure and facilities are required to fully support the expansion of our CAFé by 7-Eleven store format outside of the Klang Valley, especially with time-sensitive Perishables and Fresh Food products being a key offering. To address this, we are actively developing a logistics strategy for frozen deliveries. We are focused on this initiative and will continue working towards achieving this goal in the near future, ensuring a seamless expansion and enhanced operational efficiency.

## Drive Operational Excellence

Every day, we welcome over a million valued customers across all our stores. Our customers are at the heart of everything we do, driving our relentless commitment to delivering exceptional service and ensuring a positive shopping experience for everyone.

To uphold our dedication to customer satisfaction, we have heavily invested in comprehensive customer service training programs. These initiatives equip our team members with the skills and knowledge needed to provide prompt and effective assistance, tailored to meet the diverse needs of our customers. Additionally, we actively monitor and assess our service standards through rigorous mystery shopper audits, allowing us to continuously refine and elevate the customer experience.

Cost efficiency is a key focus area for us, as we strive to eliminate unnecessary expenses such as waste and shrinkages, while optimizing resource utilization. We closely manage overtime expenditures, ensuring prudent allocation of labour resources without compromising on service quality.

Above all, our commitment to being *"Always There For You"* is reflected in our meticulous approach to staffing. We conduct thorough reviews to ensure that our stores are adequately staffed to always cater to the needs of our customers. By maintaining the right balance of personnel, we aim to provide attentive and personalized service that exceeds expectations, reinforcing our reputation as a trusted

partner in our customers' shopping journeys.

## Grow and Improve Store Base

We understand the significance of continuously expanding our store network to ensure accessibility for all customers, particularly in underrepresented areas.

Furthermore, the CAFé by 7-Eleven format has now expanded into all states in Peninsular Malaysia. By venturing into these regions, we aim to bridge gaps in accessibility and provide communities with convenient access to essential goods and services. This strategic expansion aligns with our mission to make 7-Eleven accessible to all, ensuring that customers across the nation can enjoy the convenience and quality they expect from our brand.

## Digitally Enable the Organization

In today's rapidly evolving digital economy, success hinges not only on efficiency but also on business agility. It's imperative to swiftly seize opportunities while meeting the ever-changing demands and expectations of our customers.

During the year, we are excited to have reached 3.6 million members on the My7E 3.0 app. Through ongoing engagement with our members, we aim to gain deeper insights into their unique needs, enabling us to offer a more personalized experience and tailored consumer journey with 7-Eleven. This achievement underscores our commitment to enhancing customer satisfaction and building stronger connections with our loyal community.

We will continue to evaluate and refine our digital strategy and investments as we work to better understand our customers and leverage the latest technologies to meet their evolving needs. Our focus remains on enhancing the customer experience, driving innovation, and staying ahead of trends to ensure we consistently deliver value and satisfaction.

## Engaging and Developing our Colleagues

To deliver exceptional experiences for our customers, we understand the fundamental importance of cultivating an exceptional work environment for our employees. Central to this approach

is the implementation of robust learning and development initiatives tailored for our front-line workers. These programs are meticulously designed to equip our employees with the necessary knowledge and skills to unlock their full potential and provide compassionate, outstanding service.

One such initiative is our comprehensive Store Training-New Modules program, which encompasses various essential components. From Objective Setting to Dedicated Store Trainer support and Post-Action Planning, each element is geared towards fostering customer satisfaction. Through this structured training regimen, our employees are empowered to understand and meet the diverse needs of our clientele effectively.

Moreover, we prioritize ongoing training across various domains critical to customer service excellence. From product and food handling protocols to customer engagement strategies, upselling techniques, and promotion tracking, our employees receive continuous education to hone their skills. By investing in their development, we ensure that our team members are well-equipped to deliver consistently positive experiences for our customers, thus reinforcing our commitment to excellence and customer-centricity.

## FINANCIAL PERFORMANCE

### Revenue

Revenue expanded by RM251.1 million or +8.6% to RM3,176.6 million, as compared to the previous year of RM2,925.5 million. This growth was driven by higher productivity across key metrics, including basket size and APSD sales, as well as a positive same-store sales growth ("SSSG") of +4.8% compared to the previous year.

As at 31 December 2025, the total combined store count was 2,735 stores, comprising 1,876 Classic Stores and 859 CAFé by 7-Eleven. During the year, we opened 14 new classic stores, 118 new CAFé by 7-Eleven and closed 32 non-performing stores, for a net increase of 100 stores. On the other hand, we have also converted 205 classic stores to the CAFé by 7-Eleven format during the year.

# MANAGEMENT DISCUSSION AND ANALYSIS

## Gross Profit

Gross Profit increased by RM76.4 million or +8.5% compared to the previous year. This growth was primarily driven by the increase in revenue, although it was partially offset by higher write-offs from perishables and fresh food items.

## Other Operating Income

Other Operating Income decreased by RM8.0 million or -4.2% as compared to the previous year. The growth was primarily contributed by the decrease in our marketing income.

## Selling and Distribution Expenses

Selling and Distribution Expenses increased by RM97.6 million or +12.2% year-on-year. This growth was primarily attributed by higher store operating expenses, resulting from the growth in store count and the extension of store operating hours.

## Administration and Other Operating Expenses

Administrative and Other Operating Expenses increased by RM8.7 million or +5.8% year-on-year. This was mainly driven by higher staff-related costs as compared to the previous year.

## Finance Cost

Finance Cost increased by RM0.2 million or +0.3% year-on-year. This was driven mainly by the higher finance cost from leased liabilities by RM5.5 million, offset by a decrease in Medium-Term Note ("MTN") costs by RM5.6 million, attributed to the repayment of RM100 million in MTN.

## Profit after Tax

The Group recorded a Profit after tax ("PAT") of RM31.2 million for the year ended 31 December 2025, representing a decrease of RM7.3 million or -19.0% compared to the previous year. The Group's PAT was predominantly contributed by the Convenience Stores segment, which recorded a PAT of RM32.3 million. The decline was mainly due to higher costs incurred in support of our CAFé by 7-Eleven expansion efforts. These investments, focused on network growth and operational capacity, are expected to yield long-term benefits and strengthen our overall financial performance.

## Liquidity and Financial Resources

As at 31 December 2025, the Group retained a cash balance and short-term investment of RM106.6 million after cash dividend payment for financial year 2024 of RM29.9 million.

The Group has total borrowings of RM474.8 million as at 31 December 2025. The borrowings comprise of bankers' acceptance, revolving credit and medium term notes which were utilized for corporate exercises, working capital and capital expenditures' funding for new store openings and store refurbishments. The debt-to-equity ratio (excluding the reorganisation deficit) of the Group as at 31 December 2025 was 0.28 times, which is in compliance with all existing loan covenant obligations. Operating cash flows generated at the end of financial year 2025 were RM433.9 million.

## PROSPECTS

### Outlook for 2026

The Group's outlook for 2026 remains cautiously optimistic, supported by the anticipated surge in tourist arrivals for Visit Malaysia Year 2026 and boosted household disposable income following civil service salary adjustments. The management is also mindful of potential headwinds, particularly pending inclusion in government targeted subsidy programs and the broader impact of subsidy rationalization on overall consumer spending power. In addition, heightened geopolitical tensions in the Middle East, which have led to volatility in global oil prices, may result in elevated fuel and logistics costs, thereby exerting inflationary pressures and potentially moderating consumer spending within the retail sector.

The convenience store operations are currently in an expansionary period marked by elevated operating expenses, primarily due to the staffing and infrastructure required for fresh food sales expansion. The management is proactively navigating this phase by refining store-level efficiencies and optimising the fresh food mix. By leveraging its dominant market footprint and digital loyalty ecosystem to drive higher transaction values, the Group aims to enhance overall store profitability and bridge the gap between overheads and long-term sustainable growth.

The Indonesia pharmaceutical operation is currently in an incubation period as it determines how best to enter the market. For the present, the focus is on a strategic gestation period where the operation fine-tunes its operational infrastructure and ground tests product-pricing and mix strategies. This disciplined approach is to ensure the business model is optimised for profitability before accelerating the store rolled out.

Finally, the Board of Directors extends its sincere gratitude to our shareholders for their unwavering support throughout the year. Also to the Management and employees of 7-Eleven for their resilience, dedication and loyalty in serving our customers with the utmost care and professionalism. And lastly our sincere thanks to you all.



# 2025 COMMUNITY ENGAGEMENTS

## Consumer Donation Drives

We empower customers to join us in giving back to the community by enabling them to contribute, however small the amount, which we then distribute.



Semurni Kasih



Lend A Helping Hand



Buat Baik Together

# 2025 COMMUNITY ENGAGEMENTS

## Empowering Communities Through Recycling

In this year's 7EGoGreen campaign, our employees stepped out of the office and into the heart of the community, working hand-in-hand with PPR residents to champion recycling efforts. This initiative focused on raising awareness, providing hands-on support, and building long-term sustainability habits.

### 7EGoGreen Campaign



PPR Batu Muda



PPR Desa Rejang



PPR Hicom

# 2025 COMMUNITY ENGAGEMENTS

We empower our employees to build stronger connections with the Orang Asli community through the Back to School campaign, and with the orphanage community through the CSR Mooncake Festival.



Back to School Campaign



CSR Mooncake Festival

# 2025 COMMUNITY ENGAGEMENTS

Building stronger connections with local communities and nature is equally important. Hence, we ensure that every CSR activity we plan is aligned with either of these priorities.

## 7-Eleven CSR Campaign



Pusat Jagaan Al-Fikrah



Blood Donation



Gotong Royong PPR

# 2025 COMMUNITY ENGAGEMENTS

## 7-Eleven CSR Campaign



Beach Clean Up



River Clean Up



Tree Planting @ Taman Botani Negara

# 2025 MILESTONES & AWARDS



*Heart of the Community Award 2025*



*Putra Brand Awards 2025*

# 2025 ACTIVITIES

## JANUARY



## FEBRUARY



## MARCH



# 2025 ACTIVITIES

## APRIL

**RAYA LEBIH ONZ DENGAN 7-ELEVEN**  
31 Mar - 4 May 2025

Slurpee Fanta Grape From RM2.50

**BREAD CONBO**  
RM3 CONBO 1+1

**FREE** SAMPIUL RAYA



Use My7E App now and get a **FREE COFFEE**

19 - 26 May 2025

## MAY

**SOPIRANA TIME 2 ADVENTURES WITH Disney Stitch**  
5<sup>th</sup> MAY - 29<sup>th</sup> JUNE

Use My7E App untuk lebih ganjaran

**COLLECT 15 E-STAMPS & GET A MULTIPURPOSE FOOD BOWL FOR FREE**  
RM10 = 1 E-STAMP

**Where's The LAVA**  
It's inside

Get yours at RM6.90 each

**7 GIMME MORE**  
19 - 26 May 2025

7 PM to 11 AM

## JUNE

**COLLECT 15 E-STAMPS & GET A MULTIPURPOSE FOOD BOWL FOR FREE**  
RM10 = 1 E-STAMP

Use My7E App

**WIN PRIZES WORTH UP TO RM 30,000!**  
5<sup>th</sup> MAY - 29<sup>th</sup> JUNE

**HOW TO WIN**

1. SCAN QR CODE
2. SCAN QR CODE
3. STAMP & CHANCE TO WIN

**DISNEYLAND HONG KONG TRIP**  
403R FAMILY TRIP (4 PAX)

**GIVEAWAY**  
Farm Fresh Grow Milk Powder 1-3 (FOC)  
1 Jun - 30 Jul 2025

**SEMOOOONANYA BAIK**

24/7 Rewards!

# 2025 ACTIVITIES

## JULY



## AUGUST



## SEPTEMBER



# 2025 ACTIVITIES

## OCTOBER

**RMS Combo**  
28 Sep - 3 Nov 2025  
PICK 1 + MATCH 1  
Use My7E App for endless rewards

**Hottest Spiciest Cheesiest**  
18 Sep - 2 Nov 2025  
Jimat 20%  
Cheesy Spicy Rice with Sauce  
Cheesy Chicken Fried Rice  
Korean Spicy Chicken Pancake

**Egg-citing Tamago**  
Start your day with egg-citing energy  
Café  
Chestnut Egg Bun with Cheesy Sauce RM 6.90  
Peanut Butter Cheesecake RM 6.90  
Chestnut Egg with Cheesy Sauce RM 3.90  
Single Mocha Mocha Tamago RM 3.90  
Egg Tamago Bun RM 3.90

## NOVEMBER

**PAPAZOLA THE MOVIE**  
DI PAWAOAM 11 DESEMBER 2025  
CUP-BENARAN  
MELAKUKAN PERAGAN RM39  
DAPATKAN DI 7-ELEVEN BERDEKATAN ANDA!

**NEW Oishii Inari**  
Café  
Smoked Salmon Cream Cheese RM4.90  
Cheese Mito RM4.90  
Egg Mayo Cheese RM4.90

**Pastry Party**  
ENJOY **30% OFF**  
ON ALL PASTBAKED ITEMS  
Valid from 8pm - 12am Now - 31 Dec 2025  
Mango Muffin, Puff Pastry, Egg Mayo Cheese, Croissant, Danish, Cheese Mito, Smoked Salmon Cream Cheese

## DECEMBER

**Cornetto**  
My7E Rewards  
**SUPERFAN EXCLUSIVE B1F1**  
08 - 28 Dec 2025  
Cornetto Apple Crumble 13-kuad  
Use My7E App for endless rewards

**NEW WRAP INTO FLAVOURS**  
Café  
Black Pepper Chicken Wrap RM6.90  
Cheesy Chicken Wrap RM6.90  
Smoked Salmon with Smoked Bacon Wrap RM6.90

**SLURPEE FUNDAY**  
EVERY SUNDAY  
Slurpee 22oz Assorted Flavours **RM2**

# 2025 EVENTS

# 7-Eleven Coffee Campaign



# 2025 EVENTS

## 7-Eleven Coffee Campaign



# 2025 EVENTS

## Slurpee Jam #SipTheNeon



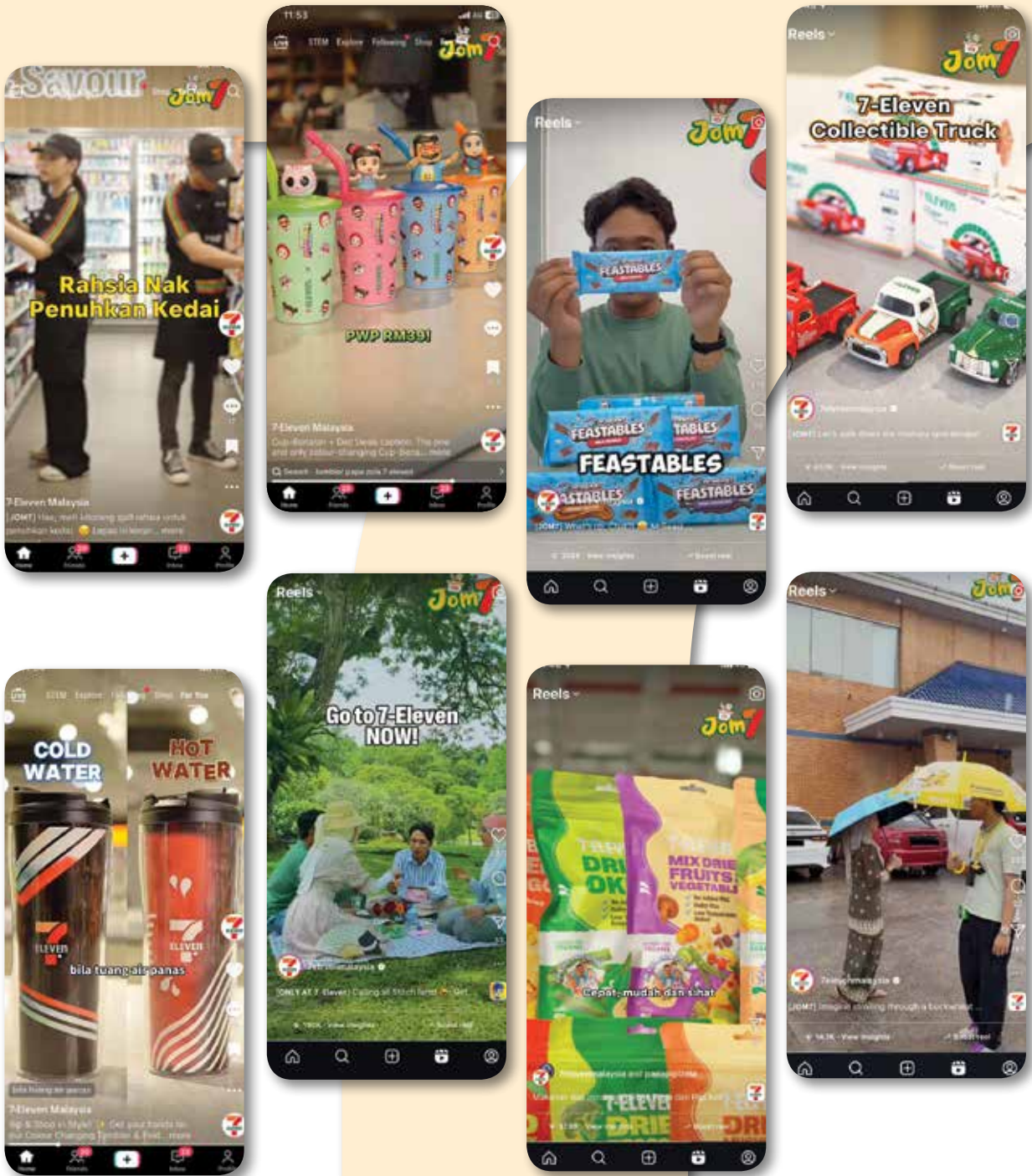
# 2025 EVENTS

## Slurpee Jam #SipTheNeon



# 2025 ENGAGING SOCIAL MEDIA ACTIVATION

Leading the C-Stores on social media with **2.5 million followers.**



# 2025 ENGAGING SOCIAL MEDIA ACTIVATION

Achieved **262 million video views** and over **43 million social engagements**.



# SUSTAINABILITY STATEMENT

## ABOUT THIS STATEMENT

7-Eleven Malaysia Holdings Berhad (SEM, "the Group" or "the Company") has been a leading force in retail for over **28 years**. As the country's largest convenience store chain, with more than **2,700 stores** and serving over **1 million** customers daily, SEM remains a trusted presence in Malaysians' lives.



This year, SEM has fully embraced the International Financial Reporting Standards ("IFRS") framework in its sustainability disclosures, underscoring its commitment to transparency and accountability in reporting on environmental, social and governance ("ESG") initiatives.

Guided by core values and the promise to be **"Always There for You,"** SEM strives to foster positive change and contribute to a sustainable future. This report highlights SEM's progress and the actions undertaken to align with global sustainability goals while meeting stakeholder expectations.

Looking ahead, SEM is committed to meaningful sustainability by integrating financial considerations with measurable impact. SEM aims to create long-term value through clear targets that support responsible growth, benefiting the environment and the communities it serves.

# SUSTAINABILITY STATEMENT

## REPORTING SCOPE AND BOUNDARY

This Sustainability Statement covers SEM's key business segments, including the Convenience Stores segment ("7E") and the directly managed subsidiaries in which the Group holds a majority ownership interest.

## REPORTING PERIOD

**1 January to 31 December 2025,**  
aligning with SEM's Financial Year.

## REPORTING CYCLE

Annually

## REPORTING STANDARDS

SEM prepares this Sustainability Report in line with the following standards and frameworks:

- Global Reporting Initiative ("GRI") Universal Standards
- Bursa Malaysia Main Market Listing Requirements on Sustainability Reporting
- Malaysian Code on Corporate Governance ("MCCG"), Securities Commission Malaysia
- National Sustainability Reporting Framework ("NSRF") and its adoption of IFRS Sustainability Disclosure Standards (IFRS S1 & S2).
- International Organization for Standardization ("ISO") 26000:2010 - Guidance on Social Responsibility
- United Nations Sustainable Development Goals ("UNSDGs")
- Science-Based Targets initiative ("SBTi")
- Task Force on Nature-related Financial Disclosures ("TNFD")
- ESG ratings, including FTSE4Good Bursa Malaysia ESG Index

## RELIABILITY OF INFORMATION DISCLOSED

The Risk Management and Sustainability Committee ("RMSC") reviewed this Sustainability Statement to ensure its accuracy before recommending it for final approval by the Board of Directors ("Board"). SIRIM QAS International Sdn Bhd was appointed as the independent verifier to conduct a limited assurance review of the disclosures. Please refer to the scope and key findings of the assurance, detailed on page 102 of this Annual Report.

## FEEDBACK

SEM values the support and constructive feedback of its stakeholders as key drivers of continuous improvement in its sustainability efforts. For enquiries or further information regarding this Sustainability Statement or SEM's sustainability initiatives, please contact us at [ir@7eleven.com.my](mailto:ir@7eleven.com.my).

## FROM EVERYDAY CONVENIENCE TO SUSTAINABLE VALUE

Sustainability at SEM is not a standalone initiative or a compliance-driven exercise; it is a core business discipline that shapes strategy, guides decision-making and underpins long-term value creation. As Malaysia's leading convenience store chain, SEM recognises that its scale, reach and daily interaction with communities place it in a unique position to lead by example.

SEM has moved beyond traditional sustainability narratives by embedding environmental, social and governance considerations directly into its operating model, risk management processes and capital allocation decisions.

# SUSTAINABILITY STATEMENT

## A VALUE-CREATION MODEL BUILT FOR TODAY'S RISKS AND TOMORROW'S EXPECTATIONS

SEM's value creation model outlines how the business operates, translating its sustainability framework into a practical approach to value creation across its convenience retail operations. This model functions as an ongoing process, adapting to:

- **Shifting economic conditions**
- **Regulatory expectations**
- **Climate-related risks**
- **Stakeholder needs**

KEY INPUTS
<p><b>Financial</b></p> <p>Revenue from nationwide retail operations, access to capital, disciplined cost structure and supplier payment arrangements</p>
<p><b>Manufactured</b></p> <p>Retail stores, distribution centres, food commissary, logistics fleet, equipment and infrastructure</p>
<p><b>Human Capital</b></p> <p>Employees, management capability, training and development programmes, health and safety systems</p>
<p><b>Social and Relationship</b></p> <p>Supplier partnerships, customers, communities, regulators and industry stakeholders</p>
<p><b>Intellectual Capital</b></p> <p>Digital systems, data, operating processes, cybersecurity controls and innovation capability</p>
<p><b>Natural Capital</b></p> <p>Energy, water, air, packaging materials, food resources and other natural inputs</p>

## SEM Sustainability Framework



### PRODUCT

- SEM integrates economic considerations with environmental responsibility across its product portfolio. The Company prioritises eco-friendly packaging for its products, favours recyclable and reusable materials and works closely with key stakeholders to strengthen sustainable sourcing practices.



### PEOPLE

- SEM equips employees with the skills and knowledge needed to build a capable and empowered workforce through comprehensive training programmes. The Company enforces zero tolerance for discrimination, upholds fair and inclusive workplace practices, and actively encourages employee participation in Corporate Social Responsibility ("CSR") initiatives.

# SUSTAINABILITY STATEMENT

By continuously aligning with these evolving factors, the process ensures SEM's long-term performance and resilience.

Built on the pillars of Product, People and Planet, the model demonstrates how SEM manages key resources, integrates sustainability into decision-making and delivers measurable outcomes. This approach fosters trust with customers, suppliers, employees and communities, creating lasting value.



## PLANET

- SEM drives initiatives that reduce environmental impact across its operations. The Company focuses on conserving energy, lowering its carbon footprint and implementing efficient food utilisation and waste management practices to strengthen environmental performance.

BUSINESS ACTIVITIES AND OUTPUTS	OUTCOMES AND VALUE CREATED
<p><b>Financial</b> Store operations and expansion, pricing and assortment optimisation, supply chain efficiency, technology and systems investment, financial planning and risk management</p>	<p><b>Financial</b> Resilient and diversified revenue streams, improved cost efficiency, protected margins, stronger cash flow stability, long-term value creation for shareholders and capital providers</p>
<p><b>Manufactured</b> Expansion and optimisation of store network, investment in energy-efficient fixtures and equipment, use of reusable logistics assets and maintenance of critical infrastructure</p>	<p><b>Manufactured</b> Improved operational reliability, enhanced business continuity, reduced environmental impact of assets, lower operating risk and improved asset lifecycle performance</p>
<p><b>Human Capital</b> Retail and supply chain operations, customer service delivery, skills development, leadership training and workplace safety management</p>	<p><b>Human Capital</b> Engaged and capable workforce, higher productivity, improved retention, safer working environment and stronger organisational resilience</p>
<p><b>Social and Relationship</b> Ethical procurement, supplier engagement and compliance, community development initiatives, CSR programmes, customer engagement and trust-building</p>	<p><b>Social and Relationship</b> Resilient and responsible supply chains, enhanced community relationships, regulatory trust, stronger customer loyalty and brand reputation</p>
<p><b>Intellectual Capital</b> Inventory optimisation, demand forecasting, digital platforms, data-driven decision-making, cybersecurity and information protection</p>	<p><b>Intellectual Capital</b> Improved decision quality, operational agility, reduced disruption risk, protection of sensitive data and stronger digital resilience</p>
<p><b>Natural Capital</b> Energy efficiency initiatives, waste reduction and food utilisation, sustainable and recyclable packaging and environmental management practices</p>	<p><b>Natural Capital</b> Lower emissions and resource intensity, reduced waste, improved environmental performance and contribution to climate resilience and responsible resource use</p>

# SUSTAINABILITY STATEMENT

## “ALWAYS THERE FOR YOU”: EMPOWERING CONNECTION THROUGH STAKEHOLDER ENGAGEMENT

Stakeholder engagement at SEM is integral to how the business is governed, managed and developed. Guided by its commitment to be **"Always There for You,"** SEM views stakeholders as strategic partners, whose insights shape business decisions, risk management and long-term value creation.

Through structured and ongoing engagement, SEM identifies emerging risks and opportunities, including those related to climate, regulation and market developments. Stakeholder feedback directly informs sustainability priorities, materiality assessments, operational improvements and performance targets. This disciplined approach builds trust, enhances resilience and ensures alignment between stakeholder expectations, business strategy and sustainable outcomes across SEM's convenience retail operations.

### Enhanced Stakeholder Engagement Communication Model

Stakeholder Groups	Engagement Channels	Key Areas of Interest	Key Risks Identified	Key Opportunities Identified	How Feedback is Used
<b>Investors</b>	Shareholder meetings, analyst briefings, corporate disclosures	Financial performance, strategy, governance, climate management	Strategic: Market competition and changing consumer preferences, impacting revenue and market share  Regulatory: Evolving sustainability and climate-related disclosure requirements	Opportunity: Differentiation through sustainability-led branding and strong governance	Refinement of sustainability strategy and targets, enhanced climate-related disclosures and integration of ESG considerations into strategic planning
<b>Customers</b>	Marketing promotions, digital platforms, customer care channels, loyalty programmes	Pricing, product quality, safety, data privacy, customer experience	Strategic: Changing consumer preferences affecting brand relevance  Operational/Social: Data privacy and customer trust risks	Differentiation through responsible products and customer-centric innovation	Expansion of affordable product offerings, strengthened quality controls, enhanced PDPA compliance and customer experience initiatives
<b>Employees</b>	Performance reviews, internal communications, training programmes, OSH initiatives	Remuneration, workplace safety, career development, well-being	Operational/Social: Availability of employees, workforce health, safety and wellbeing affecting productivity and retention	Improved engagement and capability through training and inclusive practices	Enhanced training and upskilling programmes, strengthened occupational safety and health practices and continuous engagement on workplace well-being
<b>Supply Chain Partners</b>	Supplier meetings, briefings, audits, training and recall programmes	ESG compliance, efficiency, transparency, health and safety	Operational: Business continuity and supply disruptions  Sustainability/Environment: Energy use and emissions exposure within the supply chain	More resilient and efficient supplier partnerships	Digitalisation of procurement processes, supplier capacity-building programmes, reinforcement of ESG and health and safety requirements

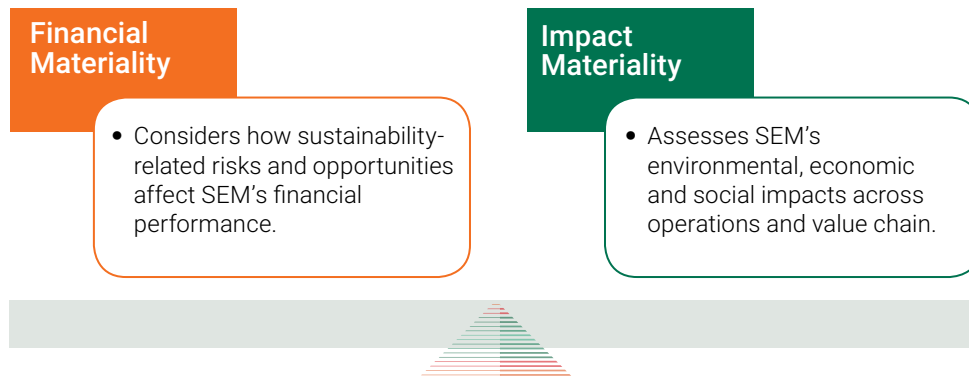
# SUSTAINABILITY STATEMENT

Stakeholder Groups	Engagement Channels	Key Areas of Interest	Key Risks Identified	Key Opportunities Identified	How Feedback is Used
<b>Community and NGOs</b>	CSR initiatives, partnerships, health programmes, community engagement	Community development, disaster response, environmental impact	Sustainability/ Environment: Climate-related physical risks affecting communities	Strengthening social licence and community resilience	Targeted community investment, disaster relief support, waste and energy reduction initiatives aligned with local needs
<b>Government and Regulators</b>	Regulatory engagement, seminars, compliance reviews	Compliance, ethics, food security, environmental initiatives	Regulatory: Evolving sustainability and climate-related regulations, product portfolio constraints due to evolving sustainability requirements and standards	Stronger governance, transparency and alignment with best practices	Continuous monitoring of regulatory developments, strengthening governance frameworks, adoption of MCCG and support for government sustainability initiatives

## STRENGTHENING FOCUS THROUGH A DOUBLE MATERIALITY LENS

As sustainability-related risks and opportunities increasingly influence business resilience and long-term value creation, SEM recognises the need for a materiality process that captures both business and societal relevance. In the current reporting year, SEM enhanced its materiality assessment by adopting a double-materiality approach, thereby strengthening how sustainability priorities are identified and managed.

This approach assesses sustainability topics from two perspectives:



This enhanced assessment enables SEM to prioritise sustainability topics most relevant to the business and its stakeholders. It also strengthens the integration of sustainability considerations into:

- Risk management
- Strategy development
- Performance monitoring

These factors support more informed decision-making across Product, People and Planet. Materiality underpins SEM's sustainability strategy, aligning business practices with stakeholder priorities and global standards. In 2025, SEM's materiality approach focuses on sustainability topics that significantly influence the Group's business performance and long-term value creation.

SEM conducted a comprehensive Stakeholder Materiality Survey to identify and prioritise these topics. The survey captured perspectives from key stakeholder groups.

Respondents evaluated the importance of various ESG topics based on their potential impact on SEM's operations and strategic goals.

# SUSTAINABILITY STATEMENT

## THE METHODOLOGY

SEM conducted a structured and comprehensive materiality assessment, capturing both stakeholder perspectives and business considerations through three complementary components:

### 1. Stakeholder Engagement

Key stakeholder groups participated in an online materiality survey, rating sustainability topics on a scale from very unimportant to very important. This process helped SEM understand the relative importance of each topic from the perspective of stakeholders directly impacted by or closely connected to SEM's operations.

#### Stakeholder Groups Involved in the SEM Materiality Study 2025



### 2. Internal Business Impact Assessment

SEM conducted a parallel structured assessment with the Board of Directors, who evaluated each sustainability topic based on its potential impact on SEM's financial performance, operational continuity and reputation.

### 3. Environmental Impact Assessment ("EIA")







As part of the materiality process, SEM also benchmarked its sustainability topics against industry ratings and peer practices. This benchmarking ensured that SEM's approach aligned with the best ESG standards. The EIA process helped SEM identify the most critical environmental issues that could affect business performance, ensuring its sustainability efforts are both impactful and aligned with sector expectations.

The following topics were identified and assessed during the materiality process:


#### Description of Materiality Study Topics

Topic	Description	Key Risks (what can go wrong)	Key Opportunities (what SEM can do)	Key Outcomes (why it matters strategically)	Relevant UNSDGs
Regulatory Compliance	Preventing anti-competitive behaviour and corruption while complying with all other economic, environmental and social legislation.	<ul style="list-style-type: none"> <li>Regulatory breaches</li> <li>Penalties</li> <li>Licence risks</li> <li>Reputational damage</li> </ul>	<ul style="list-style-type: none"> <li>Strong governance</li> <li>Regulatory trust</li> <li>Proactive compliance management</li> </ul>	<ul style="list-style-type: none"> <li>Enhanced reputation</li> <li>Stronger stakeholder confidence</li> <li>Licence to operate</li> </ul>	






# SUSTAINABILITY STATEMENT

Topic	Description	Key Risks (what can go wrong)	Key Opportunities (what SEM can do)	Key Outcomes (why it matters strategically)	Relevant UNSDGs
Supply Chain Management	Integrating environmentally and socially viable practices into the complete supply chain lifecycle.	<ul style="list-style-type: none"> <li>Supply disruptions</li> <li>ESG non-compliance</li> <li>Cost volatility</li> </ul>	<ul style="list-style-type: none"> <li>Resilient supplier network</li> <li>Responsible sourcing</li> <li>Stronger supplier collaboration</li> </ul>	<ul style="list-style-type: none"> <li>Stable product availability</li> <li>Cost efficiency</li> <li>Reduced disruption risk</li> </ul>	 
Market Reach	Reaching a broader customer base by providing seamless convenience.	<ul style="list-style-type: none"> <li>Market saturation</li> <li>Customer churn</li> <li>Declining demand</li> </ul>	<ul style="list-style-type: none"> <li>Expanding customer access</li> <li>Seamless convenience</li> <li>Wider product accessibility</li> </ul>	<ul style="list-style-type: none"> <li>Revenue growth</li> <li>Stronger market share</li> <li>Improved customer retention</li> </ul>	 
Risk and Resilience Management	SEM's ability to anticipate, manage and minimise risks across store operations, supply chain and financial performance to ensure business continuity.	<ul style="list-style-type: none"> <li>Operational downtime</li> <li>Revenue loss</li> <li>Climate-related disruptions</li> </ul>	<ul style="list-style-type: none"> <li>Better preparedness</li> <li>Faster response protocols</li> <li>Business continuity planning</li> </ul>	<ul style="list-style-type: none"> <li>Reduced downtime</li> <li>Faster recovery</li> <li>Operational resilience</li> </ul>	 
Climate Action	Reducing SEM's carbon footprint through energy efficiency, renewable energy use and lower emissions, aligning with global sustainability goals and mitigating climate risks.	<ul style="list-style-type: none"> <li>Physical climate risks</li> <li>Asset damage</li> <li>Rising insurance and operating costs</li> </ul>	<ul style="list-style-type: none"> <li>Lower emissions operations</li> <li>Climate adaptation</li> <li>Resilient store network</li> </ul>	<ul style="list-style-type: none"> <li>Reduced climate disruption</li> <li>Long-term store continuity</li> </ul>	 
Energy Management	Optimising energy usage across SEM's operations, investing in energy-efficient technologies and reducing energy waste to lower costs and support sustainability efforts.	<ul style="list-style-type: none"> <li>Rising energy costs</li> <li>Emissions exposure</li> <li>Regulatory scrutiny</li> </ul>	<ul style="list-style-type: none"> <li>Energy-efficient stores</li> <li>Smart equipment upgrades</li> <li>Renewable energy adoption</li> </ul>	<ul style="list-style-type: none"> <li>Lower utility costs</li> <li>Margin improvement</li> <li>Reduced emissions exposure</li> </ul>	  

# SUSTAINABILITY STATEMENT

Topic	Description	Key Risks (what can go wrong)	Key Opportunities (what SEM can do)	Key Outcomes (why it matters strategically)	Relevant UNSDGs
Waste Reduction	Reducing waste and promoting a circular economy by rethinking product design, minimising packaging and ensuring materials are recycled or reused.	<ul style="list-style-type: none"> <li>Environmental impact</li> <li>Disposal costs</li> <li>Regulatory risk</li> </ul>	<ul style="list-style-type: none"> <li>Packaging optimisation</li> <li>Circular practices</li> <li>Food waste reduction</li> <li>Recycling</li> </ul>	<ul style="list-style-type: none"> <li>Cost savings</li> <li>Reduced disposal costs</li> <li>Stronger brand perception</li> </ul>	 
Diversity, Equity & Inclusion	Promoting a diverse, inclusive workplace by ensuring equal opportunities and fair treatment for all employees, fostering innovation and improving SEM's reputation.	<ul style="list-style-type: none"> <li>Talent retention risk</li> <li>Reputational impact</li> </ul>	<ul style="list-style-type: none"> <li>Inclusive workplace culture</li> <li>Equal opportunities</li> <li>Diverse leadership pipeline</li> </ul>	<ul style="list-style-type: none"> <li>Better talent retention</li> <li>Stronger innovation</li> <li>Enhanced employer reputation</li> </ul>	 
Employee Wellbeing & Engagement	Prioritising the health and well-being of SEM's workforce, supporting job satisfaction and engagement to maintain productivity and retention.	<ul style="list-style-type: none"> <li>Workplace incidents</li> <li>Absenteeism</li> <li>Productivity loss</li> </ul>	<ul style="list-style-type: none"> <li>Health and well-being support</li> <li>Engagement initiatives</li> <li>Workforce care</li> </ul>	<ul style="list-style-type: none"> <li>Higher productivity</li> <li>Reduced turnover</li> <li>Stronger workforce stability</li> </ul>	 
Talent Development & Future Skills	Offering continuous training and career growth opportunities to equip SEM's workforce with the skills needed for future business challenges and innovation.	<ul style="list-style-type: none"> <li>Skills gaps, reduced competitiveness</li> </ul>	<ul style="list-style-type: none"> <li>Upskilling frontline teams</li> <li>Digital capability building</li> <li>Leadership development</li> </ul>	<ul style="list-style-type: none"> <li>Improved service quality</li> <li>Future-ready workforce</li> <li>Succession strength</li> </ul>	 
Occupational Health & Safety	Ensuring a safe and healthy working environment by preventing workplace injuries, managing health risks and promoting the physical and mental well-being of SEM's workforce.	<ul style="list-style-type: none"> <li>Workplace hazards, employee injuries, legal risks</li> </ul>	<ul style="list-style-type: none"> <li>Safer stores and logistics operations</li> <li>Incident prevention</li> <li>Stronger controls</li> </ul>	<ul style="list-style-type: none"> <li>Reduced workplace incidents</li> <li>Lower legal exposure</li> <li>Workforce confidence</li> </ul>	 

# SUSTAINABILITY STATEMENT

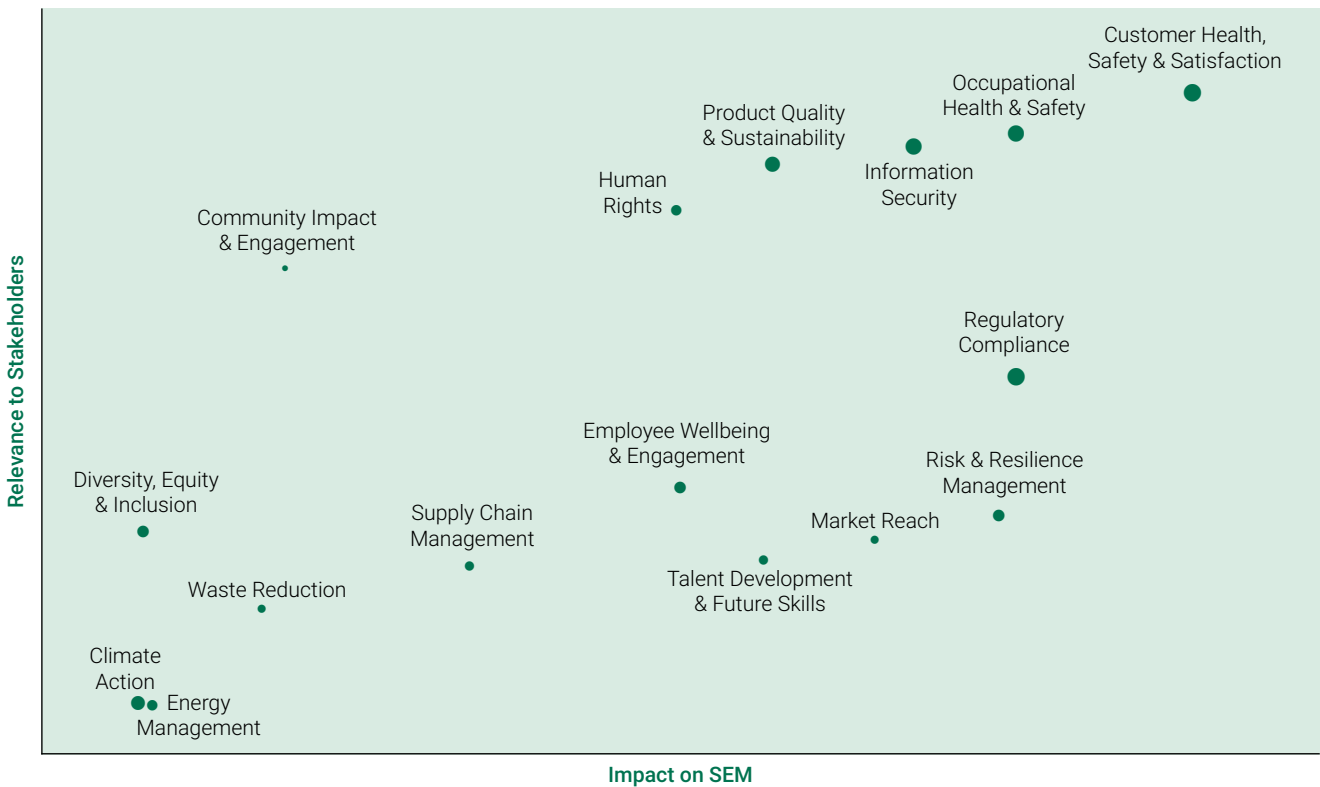
Topic	Description	Key Risks (what can go wrong)	Key Opportunities (what SEM can do)	Key Outcomes (why it matters strategically)	Relevant UNSDGs
Community Impact & Engagement	Supporting local communities through initiatives, charitable partnerships and volunteering, enhancing SEM's social responsibility and strengthening stakeholder relationships.	<ul style="list-style-type: none"> <li>Loss of social licence</li> <li>Reputational risk</li> </ul>	<ul style="list-style-type: none"> <li>Local partnerships</li> <li>Charitable support</li> <li>Neighbourhood engagement</li> </ul>	<ul style="list-style-type: none"> <li>Stronger community trust</li> <li>Enhanced brand loyalty</li> <li>Social licence to operate</li> </ul>	 
Human Rights	Protecting fundamental human rights across SEM's operations and supply chain, including fair labour practices, freedom of association, safe working conditions and the prevention of child or forced labour.	<ul style="list-style-type: none"> <li>Human rights violations</li> <li>Ethical breaches</li> <li>Reputational damage</li> </ul>	<ul style="list-style-type: none"> <li>Ethical sourcing</li> <li>Fair labour practices</li> <li>Responsible supplier standards</li> </ul>	<ul style="list-style-type: none"> <li>Stronger stakeholder trust</li> <li>Reduced ethical risk</li> <li>Reputation protection</li> </ul>	 
Customer Health, Safety & Satisfaction	Ensuring SEM's products are safe, healthy and high-quality while maintaining strong customer satisfaction and loyalty through continuous improvement.	<ul style="list-style-type: none"> <li>Product safety incidents</li> <li>Loss of customer trust</li> </ul>	<ul style="list-style-type: none"> <li>Safe products</li> <li>Healthier choices</li> <li>Strong service standards</li> </ul>	<ul style="list-style-type: none"> <li>Customer loyalty</li> <li>Repeat purchases</li> <li>Stronger brand trust</li> </ul>	 
Product Quality & Sustainability	Committing to high-quality, sustainable products by reducing environmental impact and ensuring safety and durability throughout the product lifecycle.	<ul style="list-style-type: none"> <li>Product recalls</li> <li>Quality failures</li> <li>Reputational damage</li> </ul>	<ul style="list-style-type: none"> <li>Sustainable product innovation</li> <li>Eco-friendly packaging</li> <li>Responsible sourcing</li> </ul>	<ul style="list-style-type: none"> <li>Product differentiation</li> <li>Stronger customer preference</li> <li>Sales resilience</li> </ul>	
Information Security	Safeguarding SEM's information systems and data by protecting confidential business information, employee records and customer data from cyber threats, data breaches and unauthorised access.	<ul style="list-style-type: none"> <li>Cyber breaches</li> <li>Regulatory penalties</li> <li>Operational disruption</li> </ul>	<ul style="list-style-type: none"> <li>Secure digital systems</li> <li>Customer data protection</li> <li>Cyber resilience</li> </ul>	<ul style="list-style-type: none"> <li>Customer trust</li> <li>Reduced cyber disruption</li> <li>Regulatory confidence</li> </ul>	 

# SUSTAINABILITY STATEMENT

## Materiality Matrix

The materiality matrix below presents the results of SEM’s materiality assessment. SEM uses the outcomes to inform its sustainability strategy, risk management processes, target setting and performance monitoring. The results also support prioritising initiatives across Product, People and Planet, ensuring actions align with long-term value creation, operational resilience and responsible business practices.

The External Impact Assessment benchmarks the topics, with the size of the dots representing the significance of each issue based on business impact and industry standards.



# SUSTAINABILITY STATEMENT

## GOVERNANCE

Sustainability governance at SEM embeds sustainability-related risks and opportunities within the Group's highest decision-making structures, systematically considering each in strategy, risk management and long-term value creation. The Board of Directors oversees sustainability and climate-related matters, holding ultimate responsibility for how these factors impact the Group's strategy, business model, financial performance and long-term resilience.

## BOARD RESPONSIBILITIES AND OVERSIGHT

The Board reflects its responsibilities for sustainability-related and climate-related risks and opportunities in its Charter and reserved matters. It further supports these through the RMSC's Terms of Reference. These responsibilities include:

- Overseeing the integration of sustainability considerations into corporate strategy, capital allocation and major investment decisions.
- Overseeing the identification, assessment, prioritisation and monitoring of material sustainability and climate-related risks and opportunities.
- Reviewing management's implementation of related policies, action plans and controls through the RMSC.

## GOVERNANCE SKILLS AND COMPETENCIES

The Board, with the support of the RMSC, ensures it possesses or has access to the appropriate skills, knowledge and experience to oversee sustainability and climate-related matters effectively. The Board addresses identified gaps through:

- Targeted training
- Periodic briefings on regulatory developments and emerging risks
- Engagement of external advisors
- Board refreshment, where appropriate

## REPORTING TO GOVERNANCE

The Board receives regular updates on sustainability and climate-related matters through the RMSC. These updates include:

- Progress against sustainability strategies and targets
- Material risks and opportunities
- Emerging regulatory developments
- Performance indicators

The Board receives these updates at least quarterly, enabling it to monitor performance and make informed decisions.

## OVERSIGHT OF STRATEGY, DECISIONS AND TRADE-OFFS

In overseeing the Group's strategy and major decisions, the Board considers sustainability-related and climate-related risks and opportunities alongside financial and operational factors, including:

- Reviewing significant investments, acquisitions, disposals and other major transactions
- Integrating sustainability considerations within the Group's enterprise risk management framework and internal control systems
- Considering potential trade-offs between short-term performance and long-term resilience

## OVERSIGHT OF TARGETS AND REMUNERATION

The Board, with recommendations from the RMSC, oversees the setting of sustainability-related targets and monitors progress through defined performance indicators and scorecards. Where applicable, the Board considers including sustainability and climate-related performance metrics in senior management remuneration structures to support the delivery of the Group's strategic objectives, while maintaining a balanced and non-prescriptive approach.

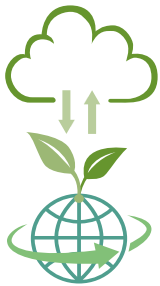
# SUSTAINABILITY STATEMENT

## DELEGATION TO MANAGEMENT

Management implements the Sustainability Strategy on a day-to-day basis through a structured governance framework. The RMSC oversees sustainability and climate-related matters as the primary Board committee, while the Sustainability Working Group (“SWG”), comprising senior representatives from key functions, drives execution.

The SWG is chaired by SEM’s Co-Chief Executive Officers and supported by the Finance Directors and senior representatives from key business functions. The SWG is further supported by a Sustainability Unit embedded within each business unit, responsible for coordinating sustainability and climate-related data, as well as Sustainability Coordinators who provide day-to-day operational support across the Group’s operations. Further details are set out in the Group’s Sustainability Policy, available at [www.7eleven.com.my](http://www.7eleven.com.my).

### Key Responsibilities of SWG



Conducting sustainability and climate risk assessments

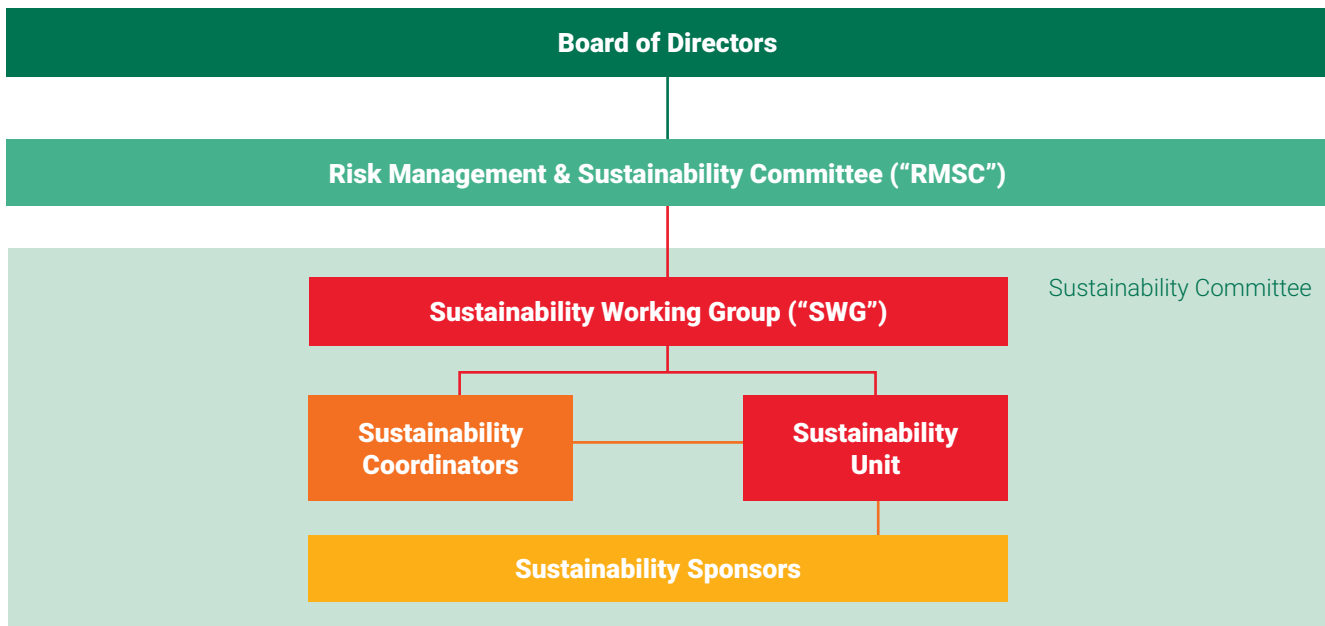
Developing initiatives

Monitoring progress

Submitting action plans and investment proposals to the RMSC for review and onward recommendation to the Board

## MANAGEMENT CONTROLS AND PROCEDURES

Management establishes policies, controls and procedures to effectively identify, assess and manage sustainability and climate-related risks and opportunities. It integrates these controls with the Group’s enterprise risk management, internal control and reporting frameworks. Sustainability data, including climate-related indicators such as energy use and emissions, are collated at the operational level by Sustainability Units. The SWG and RMSC review this data to ensure consistency, accountability and alignment with the Group’s overall risk management processes.



# SUSTAINABILITY STATEMENT

## SUSTAINABILITY MILESTONES

### SEM MAINTAINS PRESTIGIOUS FOUR-STAR RATING IN FTSE4GOOD INDEX



SEM is honoured to achieve a four-star rating, the highest possible distinction, in the prestigious FTSE4Good Index, highlighting the Group's exceptional performance and leadership in ESG practices.

The FTSE4Good Index, based on rigorous, transparent and clearly defined ESG criteria, is widely recognised by global market participants as a trusted benchmark for evaluating corporate sustainability performance and constructing responsible investment products. Achieving the highest rating reflects SEM's strong governance, disciplined risk management and systematic integration of sustainability into business strategy and operations.

### SEM WINS HEART OF THE COMMUNITY AWARD 2025



SEM won the Heart of the Community Award 2025 in recognition of its measurable social impact and sustained commitment to community engagement, CSR and sustainability initiatives. SEM received the award at the 10th Sustainability & CSR Malaysia Awards 2025, held on 17 July 2025 at the Berjaya Times Square Hotel, which recognises leadership in ESG practices.

The award affirms SEM's focus on delivering tangible community outcomes and strengthening long-term social value through responsible business practices.

## RISK MANAGEMENT AND RESILIENCE

SEM recognises that effective risk management and business continuity are critical to long-term sustainability and the protection of value. Sustainability and climate-related risks are embedded in the Group's enterprise risk management ("ERM") framework. Overseeing them at the Board level ensures a consistent, integrated approach to identifying, assessing and managing risks that may affect strategic objectives, operations and financial performance.

To further strengthen organisational resilience, the Group is establishing a comprehensive Business Continuity Management ("BCM") framework. The BCM framework sets out clear standards, response protocols and recovery procedures to manage disruptions and ensure the timely restoration of critical business functions. It complements the ERM framework by strengthening preparedness for operational interruptions and safeguarding stakeholders, brand reputation and essential operations.

## GOVERNANCE OVERSIGHT

The Board of Directors, with recommendations from the RMSC, provides oversight of sustainability-related and climate-related risks and opportunities across the Group. The RMSC's mandate includes:

- Oversight of sustainability strategy, priorities and targets.
- Governance structures, frameworks and processes used to identify, assess and manage sustainability and climate-related risks.

The Committee reviews material sustainability matters, including climate-related risks and opportunities and oversees the alignment of sustainability considerations with the Group's business strategy and long-term objectives.

# SUSTAINABILITY STATEMENT

## RISK IDENTIFICATION, ASSESSMENT AND MONITORING

SEM identifies, assesses and monitors sustainability and climate-related risks through the Group's established risk management framework. This framework applies consistently across all business operations and covers both financial and non-financial risks.

The Group assesses risks using defined parameters, including potential financial, operational and sustainability impacts, likelihood of occurrence and time horizon. Climate-related risks assessed include:

- Physical risks, such as disruptions arising from extreme weather events.
- Transition risks, including regulatory changes, energy costs and shifting market and consumer expectations.

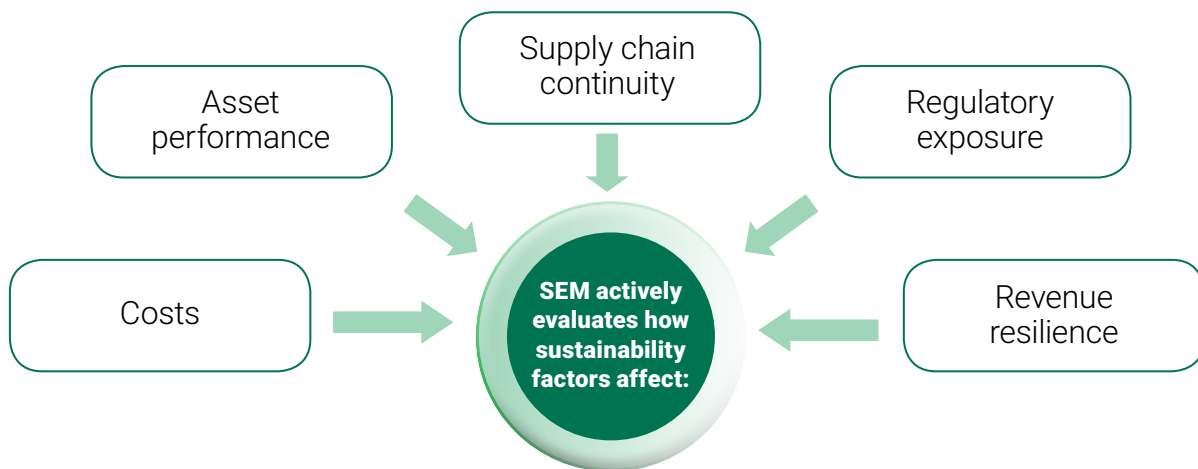
SEM evaluates these risks alongside other enterprise risks to provide a holistic view of the Group's overall risk profile.

The RMSC reviews key risk exposures, evaluates the adequacy of controls and mitigation measures and monitors changes in risk levels over time. Management reports regularly to the Committee on risk trends, emerging risks and the effectiveness of mitigation actions, supporting informed oversight and timely escalation where required.

## INTEGRATION WITH FINANCIAL AND ENTERPRISE RISK MANAGEMENT

SEM does not manage sustainability and climate-related risks as standalone considerations. SEM integrates them into the Group's ERM framework, internal control systems, business continuity planning and financial decision-making processes.

SEM also incorporates ESG factors into business planning, investment evaluation and operational reviews.



Climate-related risks, energy and resource use, labour practices and information security are assessed for their potential financial implications, enabling informed management action and timely risk mitigation.

SEM applies sustainability considerations across expansion planning, infrastructure improvements, supplier engagement and operational efficiency initiatives. By factoring in lifecycle impacts, energy intensity and regulatory and market exposure, SEM strengthens asset durability, improves cost efficiency and reduces sustainability-related risk.

Insights from sustainability risk and opportunity assessments directly inform management priorities and the setting of clear, measurable targets, supporting continuous improvement and long-term value creation.

# SUSTAINABILITY STATEMENT

## MANAGEMENT RESPONSIBILITIES

Management drives the implementation of the Group's risk management framework, identifying, assessing and managing sustainability-related and climate-related risks and opportunities across its areas of responsibility.

The RMSC oversees the execution of these responsibilities, ensuring that sustainability and climate considerations are embedded in management processes, internal policies and operational controls. The Group strengthens the link between sustainability, climate-related responsibilities and management performance, aligning accountability with long-term objectives for continued growth and resilience.

## STRATEGIC RISKS AND OPPORTUNITIES

SEM recognises that sustainability and climate-related factors present both risks and strategic opportunities. Changes in regulation, technology and consumer behaviour create opportunities to improve efficiency, enhance resilience and strengthen long-term value creation.

Sustainability and climate-related opportunities follow the same structured processes used for risk management. Management considers these opportunities in strategic planning and investment decisions, ensuring they evaluate them in a disciplined and consistent manner alongside potential risks.

## CONTINUOUS IMPROVEMENT

The RMSC reviews its Terms of Reference periodically to ensure continued relevance and alignment with regulatory developments and evolving best practices. As sustainability and climate-related disclosure expectations evolve, the Group remains committed to strengthening its governance arrangements, risk management processes and transparency in line with recognised international standards.

## KEY SUSTAINABILITY AND CLIMATE-RELATED RISKS AND OPPORTUNITIES

The following table summarises selected sustainability and climate-related risks drawn from the Group's risk register, reflecting their assessed impacts, time horizons and associated opportunities. Each identified risk is addressed through corresponding mitigation measures and strategic initiatives, as outlined in the table below.

Risk Category	Risk Description	Risk Type	Sustainability Impact	Operational/ Financial Impact	Time Horizon	Key Opportunities
Strategic	Market competition and changing consumer preferences	Strategic	Potential pressure on brand relevance and customer loyalty	Impact on revenue growth and market share	Short to Medium term	Differentiation through responsible business practices and sustainability-led branding
Operational	Business continuity and disaster recovery disruptions	Physical	Exposure to physical climate events affecting store operations	Operational downtime, supply disruptions and recovery costs	Short term	Strengthening resilience planning and emergency response capabilities
Sustainability/ Environment	Climate-related physical risks (e.g. extreme weather events)	Physical	Increased exposure to climate impacts on assets and operations	Damage to facilities, supply chain interruptions and higher operating costs	Medium to Long term	Investment in climate resilience measures and adaptive operational practices

# SUSTAINABILITY STATEMENT

Risk Category	Risk Description	Risk Type	Sustainability Impact	Operational/ Financial Impact	Time Horizon	Key Opportunities
Sustainability / Environment	Energy consumption and emissions exposure	Transition	Contribution to climate change and regulatory scrutiny	Higher energy costs and potential compliance costs	Medium term	Energy efficiency initiatives and optimisation of energy use
Regulatory	Evolving sustainability and climate-related regulations	Transition	Compliance and reporting obligations	Compliance costs and potential penalties	Short to Medium term	Improved governance, transparency and alignment with best practices
Operational / Social	Workforce health, safety and well-being	Social	Employee well-being and retention	Productivity impacts and operational continuity	Short term	Enhanced workplace practices and employee engagement

## ECONOMIC SUSTAINABILITY

SEM plays a critical role in strengthening the national economy through its scale, reach and daily interactions with communities across the country. As one of Malaysia's largest convenience retail networks, SEM generates sustained economic activity by:

- Supporting local suppliers
- Enabling small and medium enterprises to access national markets
- Creating stable employment opportunities throughout its value chain

SEM's sourcing strategy prioritises locally produced goods wherever possible, stimulating domestic demand and supporting Malaysian manufacturers, distributors and logistics providers. This approach drives multiplier effects across the retail ecosystem, from production and transportation to store operations, contributing to job creation and income generation nationwide while ensuring essential goods remain accessible and affordable to communities.

Beyond day-to-day commerce, SEM actively advances industry standards through continuous investment in:

- Technology
- Data-driven inventory management
- Optimised distribution networks

These investments improve operational efficiency, reduce wastage and enhance supply chain resilience, strengthening both SEM's competitiveness and the broader retail sector's ability to adapt to evolving consumer needs and economic conditions.

Together, we remain committed to supporting inclusive growth, strengthening industry capability and delivering lasting economic value for stakeholders and the wider Malaysian economy.

# SUSTAINABILITY STATEMENT

## SUSTAINABLE VALUE CHAIN

SEM embeds sustainability into the Group’s supply chain through procurement, supplier management and logistics operations. Environmental, economic, social and governance (“EESG”) criteria guide supplier selection and ongoing engagement, ensuring both environmental and social considerations are consistently applied across the value chain. SEM prioritises suppliers that demonstrate strong overall sustainability performance, including responsible environmental management, ethical labour practices, safe working conditions and transparent governance. Major suppliers are typically organisations at the forefront of sustainability, with established initiatives focused on reducing environmental impact, strengthening labour standards, protecting human rights and enhancing supply chain accountability. SEM works closely with these suppliers on an ongoing basis to reinforce expectations, monitor performance and support continuous improvement in sustainability practices.

SEM regularly reviews supplier sustainability performance and sets clear expectations through the Vendor Code of Conduct, which covers environmental responsibility, ethical business conduct, labour standards and workplace practices. This Code is communicated to all suppliers and translated into relevant languages to ensure a clear understanding and consistent implementation. By prioritising responsible suppliers and maintaining active collaboration with business partners, SEM reduces supply chain risks, strengthens operational resilience and advances positive environmental and social outcomes across its operations and value chain.

SEM actively participates in initiatives and frameworks to reduce social and environmental impacts in the supply chain.

Participation in workshops, industry or topic-specific initiatives, or collaboration efforts:



- SEM contributes to discussions and practices focused on improving sustainability and addressing social and environmental challenges in the supply chain.

Membership in industry or topic-specific initiatives:




- SEM is committed to advancing social and environmental practices through collaboration with relevant industry bodies and initiatives focused on sustainability.

## Five Main Principles of SEM's Vendor Code of Conduct



**Business integrity and ethics**



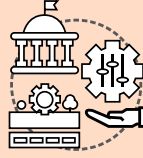
**Accountability**



**Workplace practices and culture**



**Environmental responsibility**



**Effective management systems**



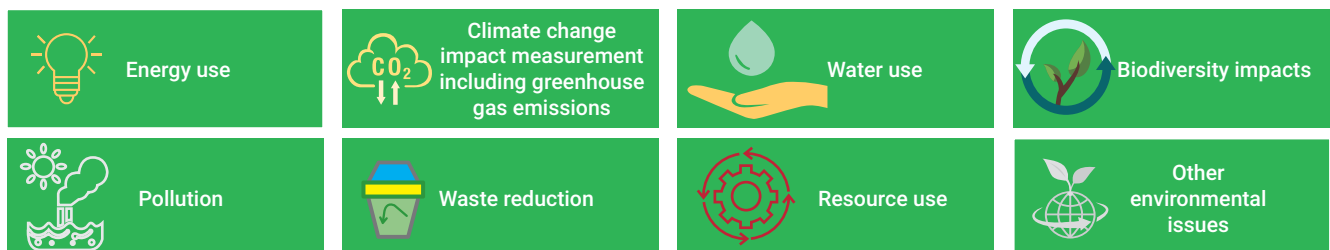
# SUSTAINABILITY STATEMENT

Supply Chain Lever	How Sustainability is Applied	Risk Mitigation and Impact
Supplier Selection	Embedding sustainability criteria into tendering and supplier onboarding processes	Reduces exposure to environmental, labour and ethical risks at the point of entry into the supply chain
Ongoing Supplier Evaluation	Regularly reviewing the sustainability performance of strategic suppliers and inviting selected suppliers to respond to ESG questionnaires	Improves ESG risk visibility and enables early identification of emerging risks
Vendor Code of Conduct	Requiring suppliers to comply with the Vendor Code of Conduct covering environmental responsibility and workplace practices	Establishes minimum standards to manage compliance, reputational and operational risks
Supplier Engagement and ESG Awareness	Encouraging suppliers to engage in SEM's ESG journey by clearly communicating sustainability expectations and reinforcing these through tailored ESG awareness initiatives, including training for relevant supplier staff	Builds supplier capability, strengthens alignment and supports consistent application of responsible practices
Environmental Responsibility	Encouraging suppliers to minimise environmental impacts and improve resource efficiency	Mitigates environmental non-compliance and transition risks across upstream operations
Workplace Practices	Requiring suppliers to safeguard employee safety, well-being and rights	Reduces human rights, labour and social risks that could disrupt operations or damage trust
Supplier Prioritisation	Considering sustainability performance and ESG governance when engaging and retaining suppliers	Incentivises continuous improvement and supports a resilient, responsible supply base

## ENVIRONMENTAL SUPPLY CHAIN

SEM integrates environmental considerations into its supplier-sourcing and assessment processes to manage environmental risk and support responsible operations across the value chain. This approach prioritises reducing greenhouse gas emissions, using energy and water efficiently and ensuring compliance with applicable environmental laws and regulations.

### Elements Assessed in the Supplier Sourcing Processes



SEM's supplier management framework is guided by its Sustainable Procurement Policy, Supplier Code of Conduct and Environmental Policy, which collectively set out expectations on regulatory compliance, environmental stewardship and responsible business practices. Environmental risk considerations are integrated into supplier due diligence and ongoing supplier management processes. Risk assessments are conducted for potential new suppliers during onboarding to evaluate environmental compliance and sustainability practices before engagement. SEM also conducts environmental risk assessments of existing suppliers to identify those operating in higher-risk categories, enabling targeted monitoring, engagement and site visits where appropriate. During FY2025, SEM did not identify any significant environmental non-compliance through supplier risk assessments or engagement activities.

# SUSTAINABILITY STATEMENT

## Environmental Risk Assessments

- Environmental considerations are incorporated into the due diligence process for new and prospective suppliers to ensure alignment with SEM's sustainability expectations.
- Suppliers identified as high-risk are subject to periodic, ad-hoc and scheduled reviews to ensure continued compliance with environmental expectations.

## Collaborative Industry Engagement

- SEM actively participates in industry workshops and initiatives to advance environmental sustainability across the supply chain.
- This includes collaboration with organisations such as the Malaysia Retail Chain Association ("MRCA") and the Malaysia Retailers Association ("MRA"), which focus on strengthening environmental practices within the retail supply chain.

## Supplier Collaboration and Green Journey

- Suppliers are encouraged to participate in SEM's green journey through the following initiatives:
  - Monitoring, reporting and sharing environmental performance and impact reduction efforts.
  - Using tools provided by SEM to assess environmental footprints and identify improvement opportunities.
  - Receiving recognition for notable progress in reducing environmental impact.
  - Minimising biodiversity impacts, reducing pollution and practising resource and waste reduction.

## Adoption of Green Technologies

- SEM is committed to adopting green technologies to track and reduce greenhouse gas emissions and energy usage across its supply chain.
- The Company works closely with suppliers to review packaging materials and maintains an in-house sustainability database to support continuous improvement.

## RESPONSIBLE SOURCING

SEM collaborates with suppliers that adopt responsible and sustainable practices, recognising the critical role of supply chain partnerships in managing environmental impacts. As part of its commitment to responsible sourcing, SEM sources all coffee beans from a single supplier, AIM Coffee, which is certified under recognised sustainability standards, such as Rainforest Alliance. These certifications promote sustainable agricultural practices that support environmental protection, biodiversity conservation and improved livelihoods for farming communities.

Within its sourcing network, AIM Coffee partners with certified traders and producers to advance sustainable farming practices, including reducing deforestation, conserving water resources and minimising the use of agricultural chemicals.

The coffee roasting process within the supply chain incorporates advanced technology to enhance environmental performance. The roasting system integrates energy-efficient features, including a recirculating air system, indirect flame heating and an afterburner with low NO<sub>x</sub> emissions, reducing air pollutants while optimising energy consumption.

Through responsible sourcing and close collaboration with its suppliers, SEM promotes more sustainable practices across its coffee supply chain.

# SUSTAINABILITY STATEMENT

## SOCIAL SUPPLY CHAIN

SEM requires its major supply chain partners to uphold responsible labour and social practices aligned with Malaysian labour laws and the principles of the International Labour Organisation (“ILO”). SEM formalises these expectations through its Ethical Code of Conduct for suppliers and embeds them into procurement and supplier management processes to manage social risks across the value chain.

SEM assesses suppliers based on:

- Recognised quality certifications or equivalent quality assurance
- The presence of health and safety work policies
- The implementation of measures to protect employee health and safety in the workplace

Supplier assessments also consider compliance with minimum wage requirements, ensuring wages meet or exceed applicable local standards. Additionally, all suppliers must:

- Undergo social risk assessments as part of due diligence
- Comply with relevant employment laws, rules and regulations
- Maintain professional conduct at all times

## Terms and Principles Included in SEM's Ethical Code of Conduct to Ensure Workers are Fairly Treated

### Workers protection rights



- Are not exploited, specifically safeguarding against child and forced labour
- Are treated with dignity and respect
- Strict health and safety standards that focus on safeguarding workplace risks and hazards
- Respect and support freedom of association and collective bargaining where they may exercise their rights and bargain collectively by joining a union, assembling peacefully and negotiating pay increases
- Do not experience sexual and other harassment and violence
- Equally treated and do not experience discrimination of any kind, including gender, religious views, sexual orientation, age and race
- Are compensated fairly for working overtime and abide by local law on working hours
- Eliminate excessive working hours

## Suppliers Support: Nurturing Growth Together

SEM integrated the social supply chain policy and practices into buyer training, purchasing policy and suppliers' contracts.

Suppliers' social supply chain codes are communicated in English and relevant languages through purchasing policy, supplier contracts and training.

Major suppliers are encouraged to inform workers of social obligations in a language they can understand.

New and existing major suppliers undergo a social risk assessment as part of due diligence to ensure they comply with SEM's standards.

Major suppliers, particularly those identified as 'high risk', are assessed informally and formally, and if necessary, through physical inspection audits.

Environmental considerations are incorporated into the vendor evaluation process, where relevant departments assess suppliers using internal evaluation forms as part of contract renewal due diligence.

SEM continues supporting suppliers through continuous capacity building and sharing best practices.

SEM and its suppliers work together on animal welfare, ensuring ethical and humane treatment is a fundamental consideration across operations.

# SUSTAINABILITY STATEMENT

## SEM LOCAL PROCUREMENT STRATEGIES

SEM supports local businesses by sourcing products and services domestically whenever possible and practicable. For example, it procures tote boxes used in warehouse operations from local manufacturers, directly supporting domestic industries. The Group prioritises local suppliers and SMEs for operational needs, events, partnerships and collaborations, including the development and expansion of private-label products.

Through these procurement practices, SEM contributes to local economic growth while maintaining operational efficiency and quality standards.

## UPHOLDING ETHICAL BUSINESS PRACTICE

SEM upholds high ethical and integrity standards to prevent unethical conduct across its operations. The Code of Conduct and Business Ethics ("CCBE") sets clear expectations for ethical behaviour and supports a zero-tolerance approach to corruption, including bribery, kickbacks, fraud and money laundering. All Directors, employees and relevant business partners must comply with the CCBE and SEM's Anti-Bribery and Anti-Corruption ("ABAC") Policy.

## TRAINING AND AWARENESS

During the year, SEM strengthened its ethics and anti-corruption training programmes across different employee levels. It rolled out an ABAC e-learning module and an online assessment for SSC and store employees, covering supervisory and management roles up to the SOM level. Additionally, SEM conducted ABAC training led by an external trainer for the senior management of 7-Eleven Malaysia Sdn Bhd and the management of subsidiaries under 7-Eleven Malaysia Holdings Berhad ("SEMHB"). These initiatives enhance employees' ability to identify, manage and escalate ethical risks.

## PROMOTING ETHICAL CONDUCT

SEM reinforces ethical conduct through formal commitments, communication and ongoing awareness initiatives. Employees, subsidiaries under SEMHB and newly appointed service providers and vendors sign Integrity Declaration Forms.

SEM embeds ABAC awareness into daily operations by:

- Conducting ABAC induction sessions for new joiners
- Sending regular email communications, including Co-CEO messages and festive-season gift declaration reminders
- Displaying ABAC posters on office TVs
- Making ABAC pamphlets available in all stores
- Using laptop wallpapers featuring ABAC-related slogans to maintain continuous visibility

These actions ensure sustained awareness and promote a culture of ethical conduct across SEM's operations.

## RISK MANAGEMENT AND CONTROLS

SEM identifies and manages corruption risks through regular reviews of its risk register, enabling the implementation of appropriate mitigation measures. Contractors, subcontractors, intermediaries and other third parties undergo bribery and corruption risk assessments to ensure alignment with SEM's compliance standards.

## WHISTLEBLOWING AND ACCOUNTABILITY

SEM provides a secure, anonymous whistleblowing channel to encourage the reporting of misconduct, including bribery, bullying and harassment. The channel is promoted through the Fit and Proper Policy, ensuring that:

- Trained officers promptly investigate all reports to maintain accountability and ensure appropriate follow-up.
- Managers receive training on effectively handling instances of bullying or harassment in their daily work, including how to identify potential issues, address concerns sensitively and take appropriate action to resolve conflicts.

## POLITICAL NEUTRALITY

SEM maintains a strict policy of political neutrality and does not make political contributions or offer favours to political entities. Employees, directors and business associates may make personal political donations in their individual capacity, provided they are not linked to SEM in any way. This approach ensures that business decisions remain impartial and free from political influence.

# SUSTAINABILITY STATEMENT

## ENVIRONMENTAL SUSTAINABILITY

SEM commits to setting the standard for environmental sustainability in the retail sector. The Group implements key initiatives to reduce its carbon footprint, optimise energy usage and minimise waste, all while maintaining operational efficiency. Key achievements include:

- Significant reductions in energy consumption through store upgrades and the introduction of energy-efficient technologies.
- Exploration of innovative approaches to waste minimisation and enhanced waste management practices, ensuring more sustainable operations across its stores.

Addressing environmental risks goes beyond internal efforts. SEM collaborates with external partners and supply chain stakeholders, recognising that minimising environmental impact across the entire cycle is a shared responsibility, including working with suppliers that adopt recognised sustainability standards and encouraging environmentally responsible practices throughout the supply chain.

Retail-specific environmental risks, such as energy consumption, waste generation and supply chain emissions, remain critical challenges. SEM actively addresses these risks by:

- Adopting solutions that reduce operational energy demand
- Improving waste management processes
- Ensuring compliance with evolving environmental regulations

The Group continuously assesses and mitigates climate-related risks, including the impact of extreme weather on supply chains and operations, through robust risk management frameworks.

SEM's commitment to environmental sustainability drives its ongoing efforts to create a greener future for both the Company and the communities it serves.

## ADDRESSING ENERGY AND CLIMATE CHANGE: A GLOBAL CHALLENGE

SEM is committed to addressing both energy consumption and climate change, with a focus on reducing GHG emissions across its operations. Key actions include:

- Enhancing energy efficiency
- Adopting renewable energy sources
- Promoting sustainable practices

These efforts aim to mitigate climate change and improve operational efficiency, particularly in energy usage and emissions reduction.

SEM supports climate change mitigation through active membership in business associations that advocate for sustainability and climate action. The Company also engages with public policy and regulatory developments, supporting climate-friendly policies that align with SEM's goals and the transition to a low-carbon economy. SEM ensures consistency between its climate change policy and the positions taken by its trade associations. If a trade association's position contradicts SEM's policy, the Company takes appropriate steps to maintain consistency and integrity in its climate actions.

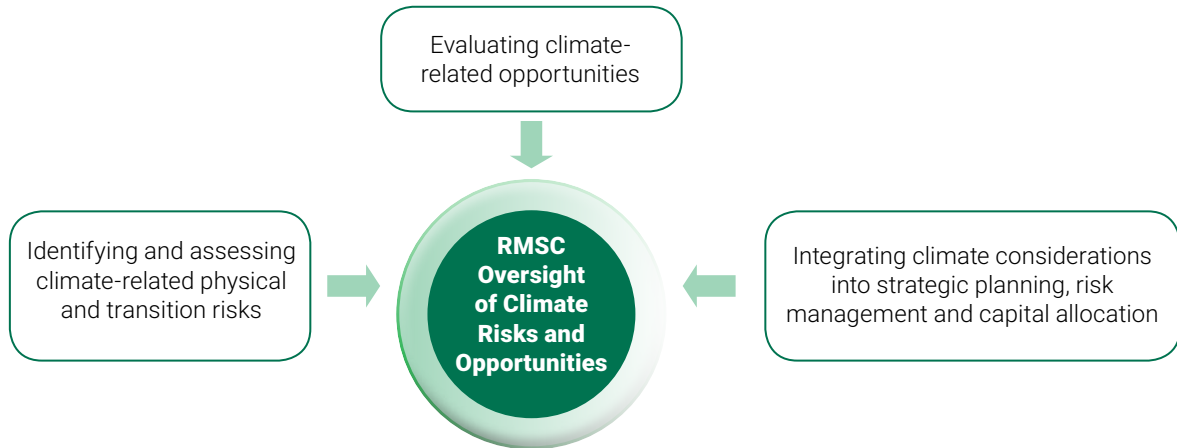
SEM actively participates in organisational discussions on sustainability and climate action, including organisations such as the Global Compact and the Carbon Disclosure Project ("CDP"). These engagements help shape SEM's climate strategy and contribute to the development of climate-related policies and practices.

SEM aligns its climate-related disclosures with IFRS S2, expanding upon the Financial Stability Board's Task Force on Climate-related Financial Disclosures ("TCFD") recommendations.

# SUSTAINABILITY STATEMENT

## CLIMATE GOVERNANCE

Building on SEM's established sustainability governance framework, the RMSC oversees energy-related and climate-related risks and opportunities. Chaired by Dato' Richard Alexander John Curtis, Deputy Chairman and Senior Independent Non-Executive Director, the RMSC reports directly to the Board, which holds ultimate responsibility for adopting the right strategies, controls and technologies to manage energy consumption and reduce the Group's environmental footprint.



The RMSC focuses on these key areas and escalates climate-related information through existing governance and reporting channels. This approach supports informed oversight. The reports cover:

- Material climate-related risks and opportunities
- Progress against climate actions
- Relevant performance indicators

These reports enable the Board and its committees to monitor developments and respond promptly to emerging issues.

The Board also considers how climate-related risks and opportunities influence strategic decisions, major transactions and risk management priorities. When SEM sets sustainability or climate-related targets, it closely monitors climate performance as part of its broader performance oversight. Additionally, SEM aligns senior executives' remuneration arrangements with its climate-related targets, linking performance-based compensation to key climate metrics, such as emissions reductions.

## CLIMATE RISK MANAGEMENT

SEM fully integrates climate risk management into the Group's overall enterprise risk management framework. This approach proactively manages climate-related risks, such as extreme weather events, rising energy costs and regulatory shifts, alongside other operational risks.

Risk prioritisation evaluates the likelihood, magnitude and potential impacts of climate risks, including extreme weather, regulatory changes and shifts in consumer demand for sustainable products. SEM monitors these risks using real-time data, risk registers and supplier assessments. Emerging risks are quickly identified and mitigated through regular risk assessments across all business units.

The Group's climate risk management processes have evolved, incorporating advanced climate scenario analysis, expanded data sources and alignment with updated IFRS S2 guidelines. This integration ensures SEM adapts to changing physical and transition conditions, enhancing long-term resilience.

# SUSTAINABILITY STATEMENT

Risk Category	Risk Title	Risk Description	Sustainability Impact	Financial Impact	Operational Impact	Time Horizon	Opportunities
Operational and Strategic	Extreme heat impact on store operations and energy demand	Rising ambient temperatures and more frequent heatwaves may increase cooling demand in stores, strain refrigeration systems and affect employee well-being, potentially leading to higher energy costs, equipment failure and reduced operational efficiency.	Increased cooling demand leads to higher electricity consumption and associated GHG emissions. Without energy efficiency improvements, prolonged reliance on air-conditioning and refrigeration systems may adversely affect SEM's ESG performance, particularly in energy management and emissions intensity.	Electricity costs may increase by approximately 10–15%, resulting in higher operating expenditure. HVAC upgrades and system replacements may require additional capital expenditure. HVAC systems, which regulate indoor temperature and air quality, are a major driver of electricity consumption in retail and commercial buildings.	More frequent air-conditioning and refrigeration breakdowns increase maintenance needs and disrupt store operations. Heat stress may affect employee productivity and well-being, increasing health and safety risks and potentially leading to temporary store closures.	Medium	Invest in more energy-efficient cooling systems, explore solar PV installations to offset electricity costs and strengthen ESG credentials through improved energy performance.
Operational and Compliance	Climate-related cold chain and food safety disruption	Extreme temperatures and weather events may disrupt cold chain integrity during transportation and in-store storage, increasing the risk of food spoilage and non-compliance with food safety standards	Disruptions to the cold chain may increase food spoilage and waste, undermining resource efficiency. Food safety incidents could pose reputational risks and weaken stakeholder confidence in SEM's sustainability and compliance practices.	Losses may arise from spoiled inventory, while regulatory non-compliance could result in fines and penalties. Reputational damage may also indirectly affect revenue and customer trust.	Cold chain disruptions during transportation or in-store storage may compromise product quality and availability, leading to customer dissatisfaction. Power outages and limited infrastructure redundancy increase operational vulnerability.	Medium	Invest in enhanced temperature-monitoring systems, implement backup power solutions for refrigeration assets and strengthen supplier standards to improve cold chain reliability and food safety compliance.
Operational and Strategic	Flooding and water ingress disrupting store operations	Flooding and intense rainfall events may cause water ingress at store locations, disrupt supply and logistics routes and damage inventory, resulting in operational downtime and financial losses	Flooding and water ingress may cause environmental damage and generate additional waste from damaged goods, negatively affecting waste management performance and environmental stewardship.	Repair and remediation costs may increase, alongside higher insurance claims and potential premium hikes. Inventory losses from damaged stock may further impact profitability.	Flooding may result in temporary store closures, reduced operating hours and disruptions to supply chains, leading to stock shortages. Water ingress also heightens hygiene, health and safety risks for staff and customers.	Medium	Adopt flood-resilient store designs, enhance drainage around existing sites and leverage green building certifications to improve long-term climate resilience.

# SUSTAINABILITY STATEMENT

Risk Category	Risk Title	Risk Description	Sustainability Impact	Financial Impact	Operational Impact	Time Horizon	Opportunities
Financial and Strategic	Rising energy costs from climate transition policies	Energy transition policies, carbon pricing mechanisms and changes in electricity tariffs may significantly increase operating costs for energy-intensive retail operations.	Transition-related cost pressures reinforce the need to reduce SEM's carbon footprint and increase the adoption of renewable energy. Failure to respond may weaken ESG performance, particularly in emissions reduction and alignment with the energy transition.	Higher operating expenditure driven by increased electricity tariffs and exposure to carbon pricing or carbon taxes may compress margins. Energy cost volatility increases financial risk, while investment in energy efficiency upgrades may require additional capital allocation.	Energy audits and retrofitting initiatives may be required across stores, creating procurement and implementation challenges. Transition-related changes may place additional pressure on energy sourcing strategies and operational planning.	Medium	Negotiate green energy contracts, invest in energy-efficient equipment and use visible energy transition efforts to support brand differentiation.
Compliance and Strategic	Environmental and climate regulatory compliance risk	Evolving climate-related regulations and environmental standards may increase compliance requirements for retail operations, including energy efficiency, waste reduction and emissions reporting.	Compliance with emissions, energy efficiency and waste regulations is critical to maintaining ESG credibility. Non-compliance may undermine sustainability commitments and weaken stakeholder confidence.	Costs associated with compliance systems, monitoring and reporting may increase. Failure to comply could result in financial penalties, enforcement actions and associated remediation costs.	Expanded reporting requirements increase administrative workload across store operations. Additional staff training and process enhancements may be required to ensure consistent compliance across a large retail network.	Medium	Early compliance can provide a competitive advantage, strengthening ESG positioning and improving stakeholder trust.
Strategic and Reputational	Shifts in consumer expectations on climate and sustainability	Growing consumer awareness of climate change and sustainability may affect purchasing behaviour, ESG data disclosure levels, brand perception and loyalty if the Company is perceived as not responding adequately to climate-related expectations.	Consumer perception links to visible climate action and sustainability performance. Inadequate response may result in negative ESG ratings and reduced alignment with stakeholder expectations.	Failure to meet sustainability expectations may lead to reduced sales and potential revenue loss, particularly among sustainability-conscious customers.	Pressure to adapt product offerings, marketing strategies and ESG communications increases. Greater coordination may be required among the commercial, marketing and sustainability functions.	Medium	Launch sustainable product lines, strengthen ESG disclosures and transparency and leverage sustainability initiatives to enhance brand loyalty and customer trust.

# SUSTAINABILITY STATEMENT

## TIME HORIZONS AND STRATEGIC FOCUS

SEM assesses climate-related risks and opportunities across short-, medium- and long-term horizons, reflecting their differing timing, uncertainty and potential impact on the business.

Short-term priorities focus on managing the operational impacts of extreme weather events, particularly those affecting stores and logistics. During this period, opportunities exist to reduce energy consumption and operating costs through improved efficiency, process optimisation, targeted innovation and the gradual adoption of renewable energy solutions where feasible.



**Period: 2030**

**Focus: Operational planning**



**Period: 2040**

**Focus: Asset and infrastructure lifecycle**



**Period: 2050**

**Focus: Strategic resilience**

Mid-term readiness centres on responding to shifts in consumer behaviour driven by increasing environmental awareness and sustainability expectations. The Group monitors these trends and considers opportunities to align product offerings and operations accordingly.

A long-term focus addresses the potential impacts of rising temperatures, increasingly severe weather patterns and broader environmental degradation on business resilience. These long-term physical risks may affect infrastructure reliability, operating conditions and supply chain stability. The Group shapes its strategic direction based on global climate frameworks, including the Paris Agreement, which guide long-term mitigation and adaptation considerations.

## CLIMATE STRATEGY

SEM focuses its climate strategy on improving energy efficiency, optimising energy use and reducing operational costs through sustainable practices and technologies. SEM embeds this strategy into its decision-making processes to ensure long-term value creation and risk mitigation. The Board reviews the strategy regularly to ensure it aligns with both operational goals and broader sustainability commitments.

SEM integrates climate change risks and opportunities into its strategy by adopting mitigation measures, developing new products and investing in R&D to improve resilience. This approach allows SEM to capitalise on opportunities for sustainable growth while adapting to climate conditions.

SEM discloses the impact of climate-related risks on its financial planning, including OPEX and CAPEX. This approach ensures that expenditures and investments, particularly in renewable energy and energy efficiency, align with long-term sustainability goals and financial performance.

# SUSTAINABILITY STATEMENT

The following initiatives illustrate how SEM's climate strategy links directly to its financial outcomes:

## TECHNOLOGY AND SYSTEM ENHANCEMENTS



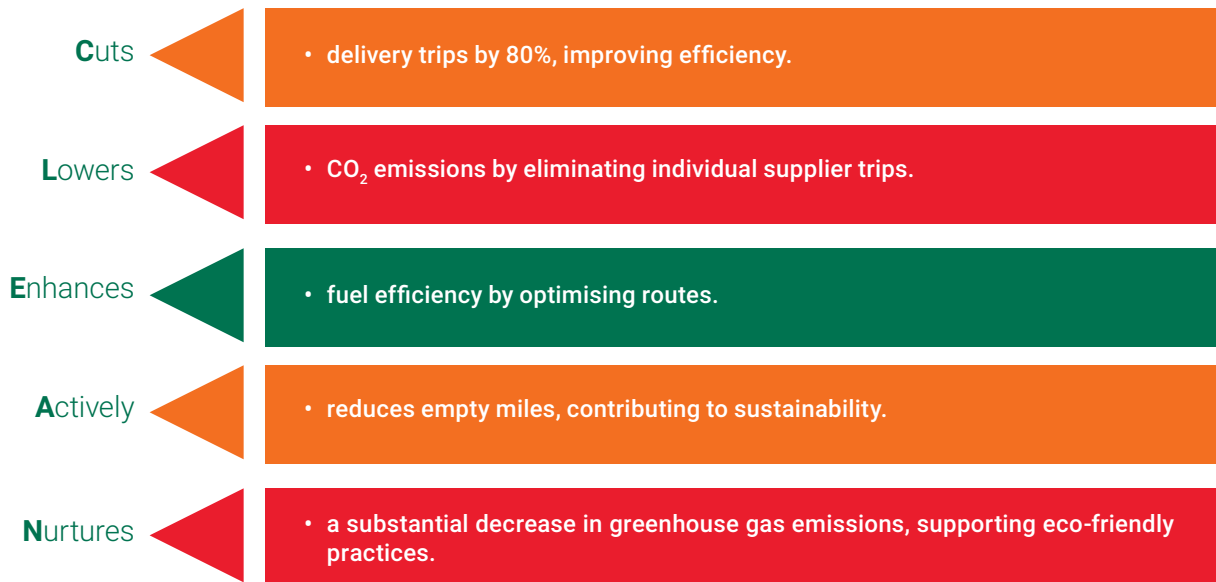
These energy-saving measures not only improve efficiency but also contribute to SEM's climate change adaptation strategy. By upgrading refrigeration systems, enhancing air-conditioning efficiency and implementing energy-efficient lighting solutions, SEM ensures long-term resilience and sustainability in its operations.

# SUSTAINABILITY STATEMENT

## SEM CROSS DOCK SYSTEM

SEM strategically implements the 7E Cross Dock System to enhance supply chain efficiency while reducing its environmental footprint. Suppliers deliver products to SEM's Centralised Distribution Centres ("CDC") through this system. The CDCs consolidate these products before transporting them to regional cross-dock hubs and distributing them to stores.

### CLEAN Benefits of the 7E Cross Dock System



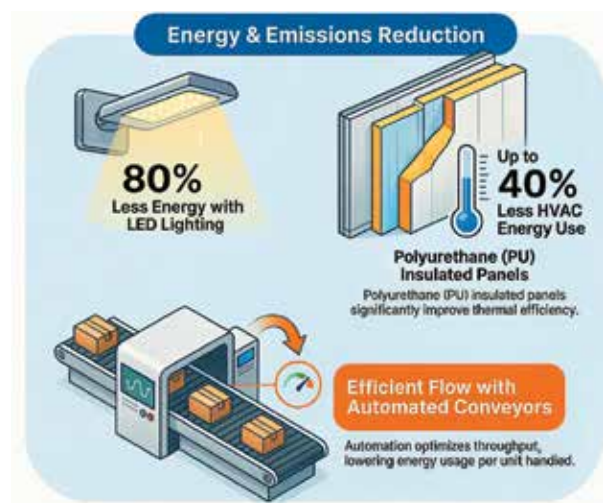
Diesel consumption and associated CO<sub>2</sub> emissions increased over the past three years, in line with SEM's expansion of its store network.

Year	Diesel consumption: savings (litres)	CO <sub>2</sub> Emissions: savings (tonnes)	Number of convenience stores
2023	428,541	1,243	2,566
2024	423,999	1,230	2,635
2025	435,343	1,262	2,735

## OPERATIONAL CONTROLS AND MAINTENANCE

Air-conditioning efficiency and staff practices: SEM trains store crews to comply with standard operating procedures, including limiting air-conditioner operation to two units at any one time within defined timeframes and maintaining indoor temperatures between 22°C and 24°C.

Planned Preventive Maintenance ("PPM"): SEM services air-conditioning systems every six months under a structured maintenance programme, with progressive expansion planned until full coverage is achieved by 2028.



# SUSTAINABILITY STATEMENT

## RENEWABLE ENERGY AND TRANSITION TO LOW-CARBON SOLUTIONS

SEM has begun exploring alternative energy sources, with an initial focus on solar energy. In October 2025, SEM installed solar panels at its commissary as an initial step towards increasing the use of renewable energy across its operations.

Building on this, Phase 1 will prioritise selected owned properties, with implementation targeted from FY2026. A preliminary assessment has been conducted for selected outlets and buildings, covering electricity consumption profiles, rooftop suitability and indicative system sizing. The initiative is currently in the assessment and vendor evaluation stage. SEM will finalise decisions on rollout scope and timing following completion of detailed feasibility studies and cost-benefit analysis.

## SEM DECARBONISATION STRATEGY

SEM's decarbonisation strategy targets short, medium and long-term GHG reductions by addressing key emissions sources, including Scope 3 emissions. Actions include energy efficiency, renewable energy adoption and infrastructure upgrades.

SEM is committed to aligning future capital expenditures with its long-term GHG targets and the Paris Agreement's 1.5°C goal, phasing out investments in carbon-intensive assets.

Capital is progressively allocated towards climate-related initiatives, including energy efficiency improvements, renewable energy adoption and infrastructure upgrades to enhance resilience.

## CLIMATE RESILIENCE AND SCENARIO ANALYSIS

The Group has undertaken a structured climate scenario analysis to assess the resilience of its strategy, operations and assets under a range of plausible climate futures. The analysis aligns with the recommendations of the TCFD and IFRS S2, incorporating both physical and transition climate risks.

The assessment incorporates quantified screening of the Group's operating footprint, with assets evaluated for exposure to key physical climate hazards such as extreme heat and pluvial flooding, based on scenario-based modelling outputs. Exposure is assessed using location-specific analysis across the Group's network, enabling identification of areas with higher relative risk concentrations and supporting prioritisation of resilience measures.

The results of the analysis indicate that the Group's strategy and operations remain resilient under the assessed climate scenarios, supported by existing mitigation measures and planned adaptation initiatives.

## SCENARIO FRAMEWORK

The analysis is conducted across three planning horizons:

- Short-term (2030): Operational planning
- Medium-term (2040): Asset and infrastructure lifecycle
- Long-term (2050): Strategic resilience

The analysis covers the Group's core operating footprint, including its retail store network, distribution centres and headquarters across Malaysia.

SEM assessed physical climate risks using projections aligned with the Intergovernmental Panel on Climate Change ("IPCC") Sixth Assessment Report ("AR6"), based on the Coupled Model Intercomparison Project Phase 6 ("CMIP6") climate models and a range of Shared Socioeconomic Pathways ("SSPs"). The assessment draws on a combination of externally sourced climate datasets and internally applied analytical frameworks to support risk identification and evaluation.

Hydrological and flood-related risks were further evaluated using global hydrological modelling approaches, incorporating datasets such as:

- CaMa-Flood (global river flood modelling)
- Copernicus GLO-30 Digital Elevation Model ("DEM") for terrain and exposure analysis

Where relevant, historical hazard datasets, including IBTrACS tropical cyclone data, were referenced to support validation of regional exposure patterns.

# SUSTAINABILITY STATEMENT

Transition risks were assessed using Network for Greening the Financial System (“NGFS”) Phase 5.1 scenarios, which provide globally recognised pathways for:

- carbon pricing
- emissions trajectories
- policy and market responses

These scenarios were used to evaluate potential financial exposure under different transition pathways. Key assumptions include the application of NGFS and IPCC-aligned scenarios, defined planning horizons and internally applied carbon pricing to assess potential financial impacts under different transition pathways. The outputs of the scenario analysis are used to inform strategic planning, risk management and capital allocation decisions.

## PHYSICAL CLIMATE RISKS

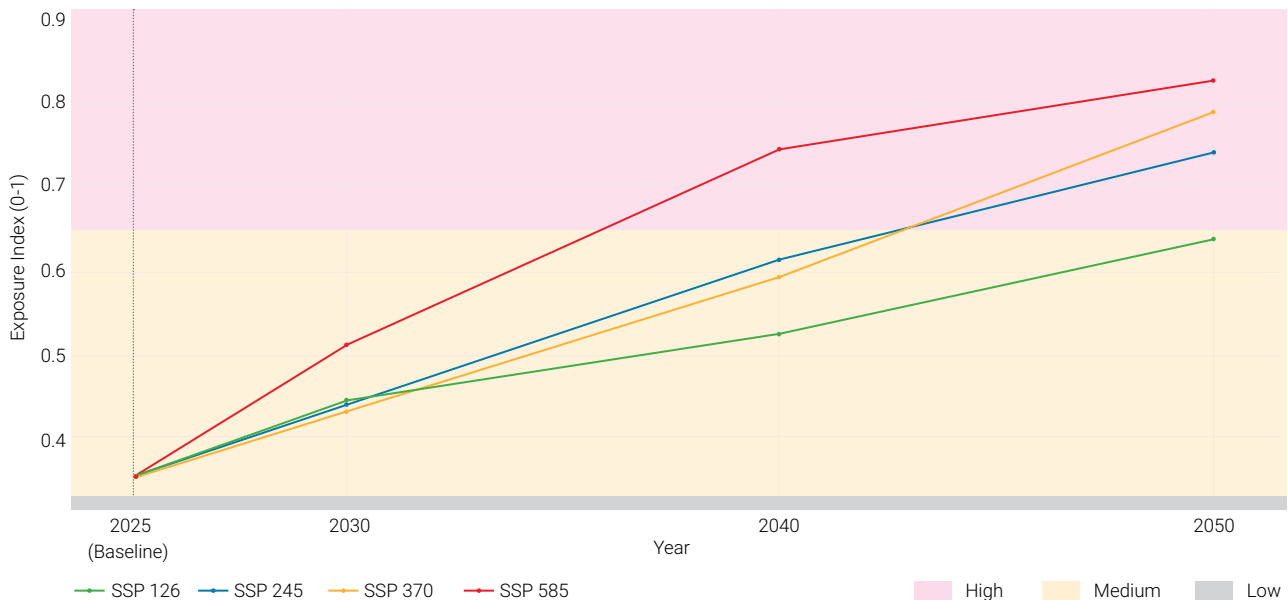
Spatial analysis of the Group’s operating footprint indicates that temperature-related and rainfall-driven hazards are the most relevant physical risk drivers.

Climate Hazard	2030	2040	2050	Overall Risk Trend	Primary Financial Impact Area
Extreme Heat	Medium	High	High	Increasing significantly	Energy costs and cold chain integrity
Pluvial Flooding	Low	Medium	Medium	Increasing	Store access and physical asset exposure
River Flooding	Low	Low	Low	Gradual increase	Supply chain and logistics continuity
Coastal Flooding	Low	Low	Low	Stable (site-specific)	Long-term asset location considerations
Tropical Cyclones	Low	Low	Low	No significant trend	Insurance exposure and repairs
Landslides	Low	Low	Low	Limited exposure	Regional logistics
Drought	Low	Low	Low	No significant trend	Water usage and utility costs

The updated scenario analysis confirms Extreme Heat remains the most material physical climate risk, with risk intensity increasing across future time horizons and scenarios. SEM expects these temperature rises to increase store cooling demand, place additional pressure on refrigeration systems and elevate electricity costs over time.

## Extreme Heat Exposure Across Scenarios

Extreme Heat: Composite Exposure Index



# SUSTAINABILITY STATEMENT

Flood-related risks continue to show a moderate but manageable upward trajectory, driven mainly by increasing rainfall intensity and differences in site-level exposure. While the overall portfolio trend remains controlled, the chart highlights the importance of targeted mitigation for selected higher-risk locations.

Compared to the baseline, exposure to extreme heat increases significantly under long-term scenarios, with the proportion of assets classified as high exposure rising from approximately 6% to 69% by 2050 under a high-emissions pathway. In contrast, exposure to pluvial flooding increases more moderately, rising from approximately 16% to 46% over the same period.

## Pluvial Flood Exposure – Baseline (2025)

Pluvial Flooding: Choropleth View  
Absolute Baseline Risk (2025)



## TRANSITION RISKS AND FINANCIAL EXPOSURE

The Group assessed transition risks using a scenario-based approach to evaluate potential financial exposure arising from changes in climate-related policies, regulations and market conditions. The analysis focuses on carbon pricing as a key transition driver, given its potential impact on operating costs and energy consumption, and considers both current and forward-looking financial impacts across short, medium and long-term time horizons.

Scenario modelling is based on NGFS Phase 5.1 climate scenarios, which provide globally recognised, regulator-aligned pathways for carbon pricing, emissions trajectories and policy responses, and are widely used in climate-related financial disclosures.

NGFS scenarios were selected as they:

- Provide consistent and forward-looking assumptions on carbon pricing and transition pathways
- Enable comparability with international reporting frameworks and peer disclosures
- Support stress testing of financial exposure under both orderly and disorderly transition conditions

The assessment incorporates three core NGFS transition pathways representing a range of global warming outcomes:

- Net Zero 2050 (+1.5°C): orderly transition with early and coordinated policy action
- Delayed Transition (+2°C): disorderly transition with delayed policy tightening and sharper later-stage price escalation
- Current Policies (+3°C): continuation of existing policy settings with limited mitigation ambition

# SUSTAINABILITY STATEMENT

## Carbon Price Inputs and Use

Carbon price input	Value/source	Purpose
Internal shadow carbon price	RM60 per tCO <sub>2e</sub>	Used as an internal reference price to support decision-making, capital allocation and evaluation of decarbonisation initiatives
Scenario carbon prices	Derived from NGFS transition scenarios	Used in transition risk stress testing to estimate financial exposure under Net Zero 2050 (+1.5°C), Delayed Transition (+2°C) and Current Policies (+3°C) pathways
Modelling approach	Scenario-based carbon price trajectories applied to emissions pathways	Used to estimate gross and net carbon cost exposure across 2030, 2040 and 2050

The transition modelling indicates that Net Zero 2050 (+1.5°C) remains the highest near-term exposure pathway, before moderating relative to delayed pathways in later periods.

## Emissions Coverage Applied in Modelling

Scope	Coverage
Scope 1	100%
Scope 2	60%
Scope 3	0%

The analysis focuses on operational emissions for which reliable and consistent data are available. Partial coverage is applied to Scope 2 emissions, while Scope 3 emissions are currently excluded from financial modelling due to data limitations. The Group will progressively enhance coverage as methodologies and data availability improve.

Under the Net Zero 2050 (+1.5°C) scenario, net carbon cost exposure could reach RM58 million by 2030, representing the most material near-term transition exposure.

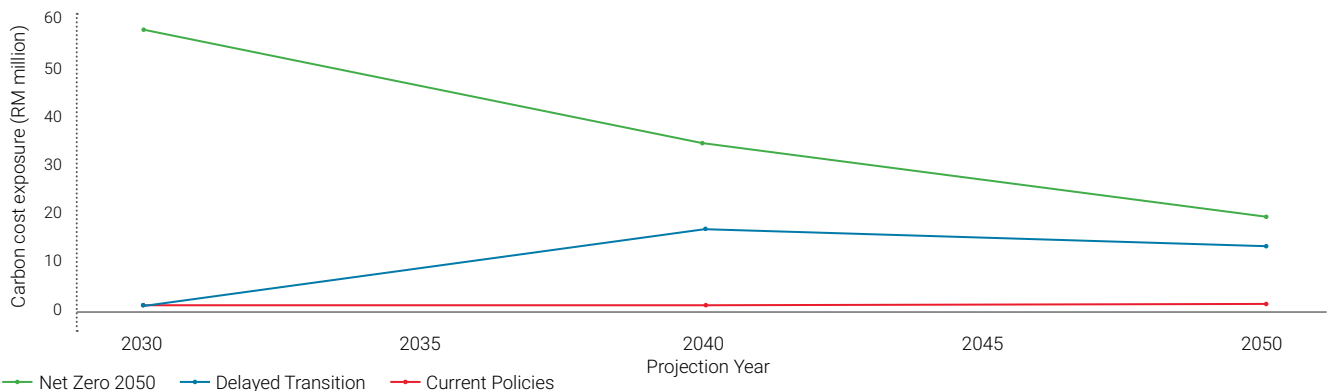
## Carbon Cost Exposure Over Time

The Group's exposure to carbon pricing is assessed across three transition pathways using NGFS Phase 5.1 scenarios. Scenario-based carbon price trajectories are applied to projected Scope 1 and Scope 2 emissions to estimate potential financial impacts over time.

Under the Net Zero 2050 (+1.5°C) pathway, 2030 net carbon cost exposure could be equivalent to approximately 1.82% of FY2025 revenue and 6.44% of FY2025 operating expenditure, illustrating the sensitivity of the Group's current cost base to early and coordinated carbon pricing measures. Net carbon cost reflects gross scenario carbon cost after applying management's assumed cost pass-through and mitigation effect assumptions.

## Net Carbon Cost Exposure Across Transition Scenarios (RM million)

Carbon Cost Over Time  
Net Carbon Cost across the transition pathway



# SUSTAINABILITY STATEMENT

## Financial Exposure to Carbon Pricing

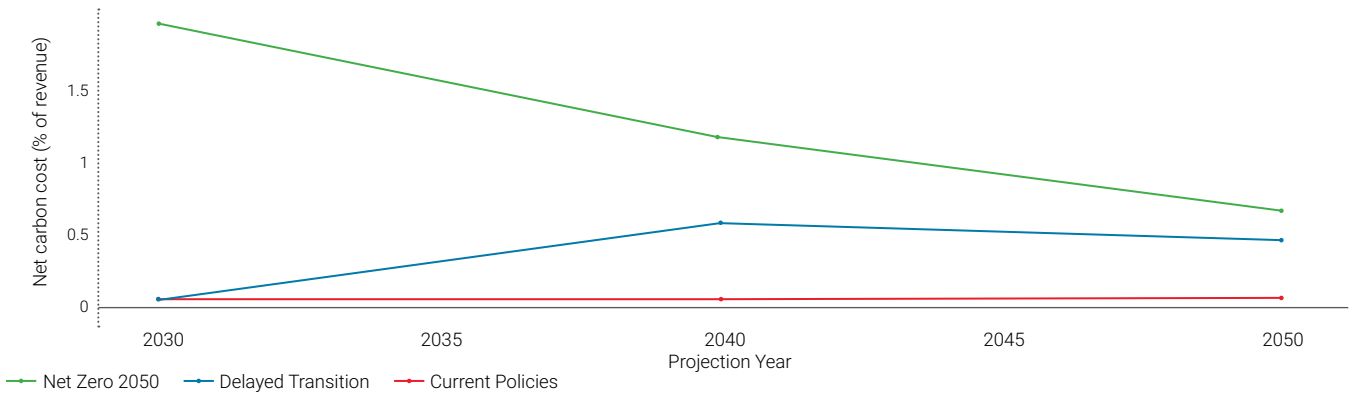
To assess the potential financial implications, carbon cost exposure is expressed relative to revenue and operating expenditure.

The analysis indicates that transition risks may have a material impact on operating performance, particularly under higher ambition scenarios. Under the Net Zero 2050 (+1.5°C) pathway, 2030 net carbon cost exposure could be equivalent to approximately 1.82% of FY2025 revenue and 6.44% of FY2025 operating expenditure, illustrating the sensitivity of the Group’s current cost base to early and coordinated carbon pricing measures.

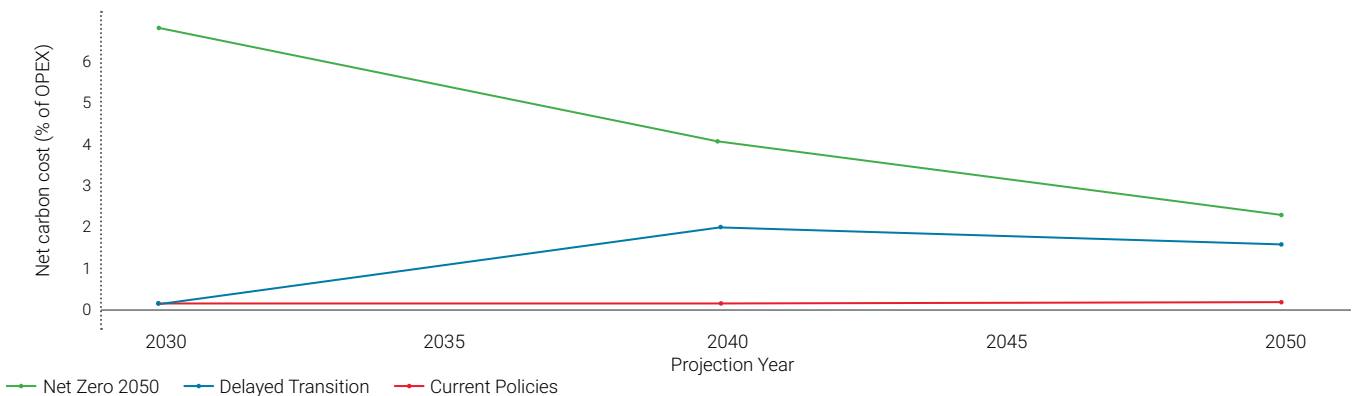
The percentage exposure chart further highlights the greater medium- to long-term volatility under the Delayed Transition (+2°C) pathway, where deferred policy action creates sharper later-stage pressure on both margins and operating expenditure. Current policy pathways remain relatively low in the near term but may not reflect longer-term transition risks.

## Financial Exposure to Carbon Pricing (% of Revenue and OPEX)

Revenue Exposure Over Time  
Net Carbon Cost as a share of revenue across scenarios



OPEX Exposure Over Time  
Net Carbon Cost as a share of OPEX across scenarios



## Key Observations and Strategic Implications

The analysis indicates that transition-related cost exposure varies significantly depending on the timing and stringency of policy action.

Under orderly transition pathways, carbon costs rise earlier but remain relatively predictable, enabling more effective planning and mitigation. In contrast, delayed transition scenarios may result in sharper cost escalation in later years, creating greater volatility and operational pressure.

While current policy pathways entail lower near-term financial exposure, they may increase longer-term risks by continuing to rely on carbon-intensive energy sources.

# SUSTAINABILITY STATEMENT

These findings highlight the importance of:

- Improving energy efficiency across operations
- Optimising energy consumption and cost management
- Integrating climate considerations into capital allocation decisions
- Evaluating renewable energy adoption and lower-carbon electricity sourcing

The internal carbon price further supports decision-making by providing a consistent reference point for evaluating investments and operational improvements as climate-related risks and policy expectations evolve.

## STRATEGIC RESILIENCE AND RESPONSE

The scenario analysis informs the Group's strategic and operational response to climate-related risks and opportunities, including:

- Enhancing energy efficiency and operational optimisation
- Evaluating renewable energy opportunities
- Strengthening asset-level resilience to physical climate hazards
- Integrating climate considerations into capital planning and investment decisions

The Group applies an internal carbon price as a reference point to support decision-making and to enhance preparedness for future regulatory developments.

## INTEGRATION INTO RISK MANAGEMENT

Climate-related risks and opportunities identified through the scenario analysis are integrated into the Group's ERM framework, including the:

- Identification, assessment and ongoing monitoring of climate-related risks
- Evaluation of potential financial and operational impacts

The outcomes support risk prioritisation, mitigation planning and Board-level oversight.

## METRICS AND ONGOING DEVELOPMENT

The Group will continue to enhance its climate-related metrics, modelling capabilities and data coverage over time, including:

- Refinement of emissions data and scenario inputs
- Expansion of asset-level climate risk assessments
- Strengthening of quantitative financial impact analysis

This progressive approach supports continuous improvement in climate-related disclosures and alignment with evolving regulatory expectations.



### TARGET

Achieve 100% deployment of energy-saving equipment across SEM's store network by 2030

### 2030 GOAL

100% electric material handling equipment across all distribution centres and the food commissary.

# SUSTAINABILITY STATEMENT

The following metrics track the key actions implemented to support SEM's progress towards achieving its 2030 energy efficiency target.

Strategic Focus Area	Enabling Metric (Action taken)	Unit	FY2025 stats	Link to 2030 target
Lighting efficiency	Stores equipped with energy-saving LED lighting	% of stores	100%	Establishes a full baseline of efficient lighting across all stores
Energy management	Energy and greenhouse gas monitoring technologies are in place	Yes	23% (600 stores)	Enables measurement, tracking and optimisation of energy-saving equipment performance

Climate-related metrics and targets provide visibility over emissions, energy use and operational efficiency across the Group's operations and value chain, enabling consistent tracking over time. SEM applies a combination of cross-industry climate metrics and industry-relevant indicators tailored to the retail convenience store sector.

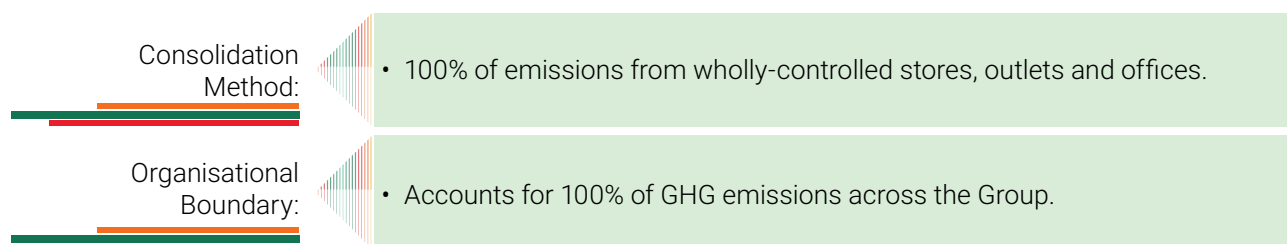
SEM uses climate-related targets, when established or required by regulation, to guide emissions-reduction and energy-efficiency efforts. The Company monitors progress against these targets using the disclosed metrics, considering operational changes, business growth and data availability.

Where applicable, SEM uses internal carbon pricing as a decision-support tool to inform planning and evaluate climate-related considerations alongside financial factors. SEM also integrates climate considerations into executive performance assessment and remuneration frameworks, where relevant.

## Carbon Footprint Scopes

Scope	What We Do
Direct energy consumption within the organisation (Scope 1)	Monitoring and recording the Company vehicles' petrol and diesel use
Indirect energy consumption from energy use (Scope 2)	<ul style="list-style-type: none"> <li>Monitoring and recording the electricity consumption across entire operations</li> <li>Lighting 100% of stores, HQ and DCs with LEDs</li> <li>Improving the efficiency of air-conditioning and upgrading chillers, saving RM2.1 million.</li> </ul>
Energy consumption outside the organisation from various stakeholders (scope 3)	Measuring the overall environmental impact of products from storage to delivery with the 7E Cross Dock System, reducing the trip frequency by 80%

## Carbon Footprint Calculations



Emissions are calculated using internationally recognised methodologies and emission factors, including IPCC and DEFRA guidelines, together with location-based grid emission factors published by the Energy Commission for Malaysia, based on available activity data.

Please refer to the Performance Data Table on page 97 of this Annual Report for detailed data on SEM's environmental footprint.

# SUSTAINABILITY STATEMENT

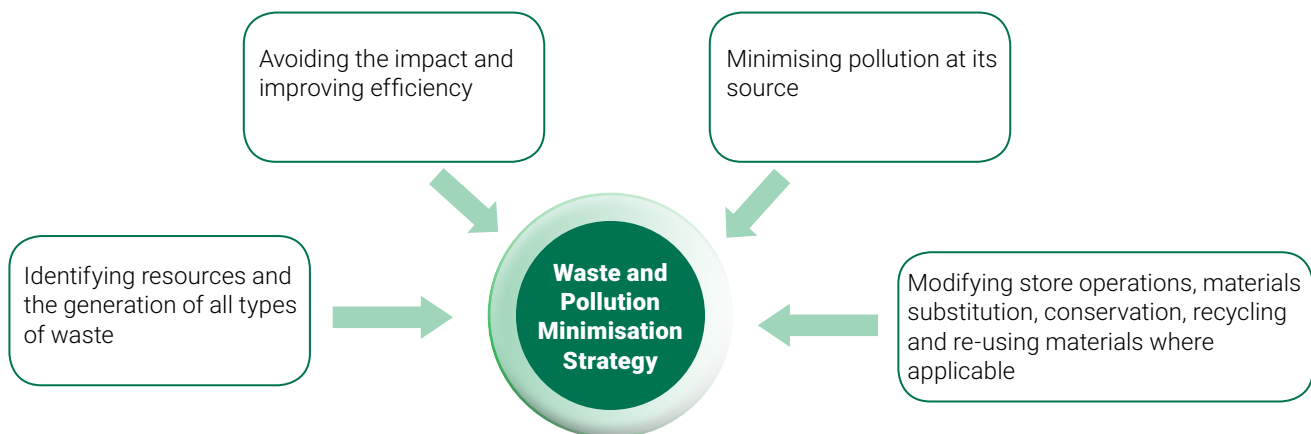
Embracing a structured approach to climate risk management protects SEM operations while realising opportunities that arise from the global transition to a low-carbon economy. SEM positions itself for long-term success while contributing to a healthier planet through its commitment to reducing emissions, improving energy efficiency and leading in sustainability.

## POLLUTION AND WASTE MANAGEMENT

SEM is committed to enhancing efficiency and reducing its environmental impact by actively managing pollution, waste and resource use across its operations. The Company controls pollution through effective measures that minimise harm while striving to reduce its environmental footprint by adopting cleaner technologies and more efficient processes.

In managing waste, SEM focuses on identifying opportunities to reduce generation and implementing strategies that optimise resource use and promote recycling, helping minimise waste and its associated impacts. SEM continuously works to improve resource efficiency by carefully monitoring consumption and integrating sustainable practices into every stage of production.

Through these efforts, SEM addresses environmental challenges and improves operational efficiency, striving for a more sustainable future.



## Food Waste

**Replenish Formula of Fresh Foods for Store Ordering:** Optimises store ordering processes to reduce food waste.

**Used Cooking Oil:** CAFé by 7-Eleven Commissary sells used cooking oil to oil collectors for recycling.

**Repurposing Bread Skins:** Converts bread skins into bread crumbs and animal feed products.

**New Cooking Equipment:** Piloting speed ovens, chilled display cases and other innovative equipment enhances waste management efficiency.

**Collaborating with Food Waste Experts:** Exploring in-store food decomposition methods.

**Ordering Training Class:** Formulating a guide for store managers and the operations team to optimise replenishment orders.

**Data-Driven Waste Reduction:** Using historical sales trends and min-max shelf capacities reduces food wastage and write-offs.

By 2030, SEM will transform 100% of food waste into animal feed - wasting nothing, giving back everything! SEM plans to conduct 10 annual awareness campaigns addressing food loss and waste to support this goal.

# SUSTAINABILITY STATEMENT

## Plastic Waste

**Slurpee:** The Slurpee cup and cold beverage cup materials are recyclable.

**Mobile Application (MY7E):** Membership has always been available for download through the MY7E App rather than traditional plastic membership cards.

**Say No to Plastic Bags Campaign for stores:** Since September 2024, SEM has stopped providing or selling plastic bags in stores. Customers are encouraged to bring their own bags or purchase a 7-Eleven paper or reusable shopping bag as a sustainable alternative.

**Packaging:** Following the manufacturer's lead, SEM is transitioning from plastic shrink-wrap to paper wrap for cluster packs. The Company is also moving towards Ready-to-Drink packaging with drinkable openers and eliminating plastic straws.

**Reusable Transport Containers:** Reusing plastic pallets, tote boxes, food trays and milk crates to transport goods from distribution centres to stores reduces plastic waste.

## Paper Waste

- E-receipts and e-stamps are available for My7E app users, while we only issue physical receipts upon request.
- In line with government regulations, implementing e-invoices has reduced paper use and supported the Company's broader sustainability efforts. Digital invoices eliminate the need for physical printing, helping make operations more eco-friendly.
- The SEM Electronic Workflow System ("EWS") digitises processes such as purchase requisitions, contract management and tenancy management, enhancing efficiency, document tracking and approval speed while reducing paper use.

## Packaging waste

- SEM optimised packaging usage by reducing multiple designs and encouraging shared packaging across products, for example, using a single food bowl design for 10 items.
- Through close collaboration with suppliers, SEM reviews packaging materials and maintains an in-house database embedded with sustainability metrics to assess material intensity, recyclability and waste impacts.

Food waste is a significant challenge for convenience stores, requiring tough replenishment and reordering decisions. Striking the right balance between inventory needs and waste reduction demands a precise approach. SEM addresses this challenge with creative, forward-thinking solutions, one step at a time.

### Food Waste Minimisation Solutions

Avoiding over-stocking

Reducing daily wastage, particularly for products with a short shelf life

First-in-First-out ("FIFO") inventory management

Carefully controlling temperature to avoid food spoilage

SEM's System Order Quantity ("SOQ") system automatically generates orders based on actual sales data, improving demand accuracy and reducing over ordering

Counter display guidelines set minimum display quantities to prevent over-preparation while maintaining product availability

# SUSTAINABILITY STATEMENT

## SUSTAINABLE PACKAGING ACROSS THE SUPPLY CHAIN

As a convenience retail chain, packaging decisions made by suppliers directly affect the value chain's environmental footprint. The materials selected for primary packaging determine plastic intensity, recyclability, waste generation and the long-term circularity of products sold across the store network. High-volume categories such as snacks, beverages and ready-to-consume products contribute significantly to packaging waste, making supplier engagement a critical component of Waste Reduction and Circular Economy objectives.

SEM is committed to working with suppliers that adopt sustainable packaging practices and demonstrate measurable progress in reducing packaging-related environmental impact. Ongoing engagement focuses on encouraging suppliers to establish clear packaging sustainability targets, increase recycled and renewable material content, improve recyclability and strengthen transparency through material disclosures. These efforts support stronger value chain accountability and help reduce the embedded environmental footprint of products sold across SEM's operations.

Major suppliers have implemented a range of sustainable packaging initiatives aligned with circular economy principles. These include redesigning packaging to ensure recyclability, reducing virgin plastic use through material optimisation and substitution and increasing the use of renewable and bio-based materials. Several suppliers have progressed towards fully recyclable packaging portfolios and established commitments to reduce plastic intensity and increase packaging recovery and recycling rates.

Suppliers have also introduced renewable packaging solutions, such as recyclable paper-based packaging and plant-derived polymer components, reducing reliance on fossil-based plastics while increasing renewable material content. In addition, integrating recyclable and biodegradable packaging materials improves end-of-life outcomes and reduces packaging waste. Certification markings and enhanced packaging disclosures further strengthen transparency and enable consumers to make informed purchasing decisions.

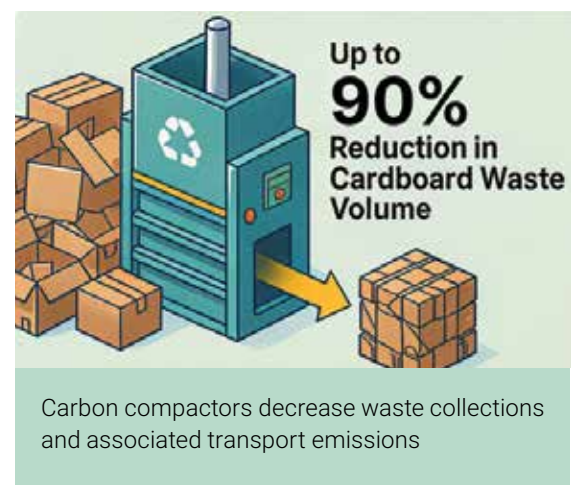
These supplier-led initiatives contribute to reducing plastic use, improving material circularity and lowering the overall environmental footprint of packaging across the value chain. By prioritising collaboration with suppliers that actively implement sustainable packaging practices, SEM strengthens progress towards its Waste Reduction and Circular Economy goals and supports the transition to more sustainable retail operations.

## REVOLUTIONISING LOGISTICS THROUGH WASTE REDUCTION

The installation of carton compactors at SEM ALP Logistics Solutions Sdn Bhd ("SALS"), a subsidiary of SEM specialising in third-party logistics, represents a major step forward in logistics operations' waste management practices. These compactors efficiently compress cardboard waste by up to 80-90%, significantly reducing its volume.

Reducing the frequency of waste collections has lowered hauling costs and fuel consumption, resulting in a direct reduction of carbon emissions. The cleaner, more compacted cardboard also improves recycling quality, increasing recycling rates and potentially generating valuable recycling rebates.

SALS has implemented an integrated recycling programme for used cartons and plastics at the distribution centre ("DC") level. This programme optimises waste segregation, collection and processing, reducing dependency on landfills and lowering both disposal and hauling costs. With increased recycling rates and fewer transport movements, the programme contributes to significant emissions reductions while enhancing operational efficiency.



# SUSTAINABILITY STATEMENT

## 7EGOGREEN

Launched in 2024, the 7EGoGreen programme aims to reduce SEM’s carbon footprint through various sustainability initiatives such as the Bring Your Own Cup ("BYOC") campaign and the Waste2Life recycling initiative. The BYOC campaign engages NGOs, NPOs, the public and employees through awareness-raising activities, encouraging:

- Reusable cup usage
- Effective recycling methods

This campaign helps foster an environmentally conscious community and nurtures a culture of sustainability.

### Three Pillars of 7EGoGreen Agenda



SEM enhanced its ESG integration by expanding the 7EGoGreen programmes within key KL PPR communities, particularly PPR Hicom, PPR Desa Rejang and PPR Batu Muda.

These programmes align with national sustainability frameworks and work to increase customer participation through donation and recycling initiatives. SEM has also deepened collaboration with civil society partners, scaling the impact of these efforts in the identified PPR zones.

## WASTE2LIFE

Waste2Life fosters community engagement by collecting recyclable plastic and cardboard and hosting educational sessions on proper recycling practices. In partnership with NGOHub and AFES, SEM organises recycling events in the Rumah PPR low-income communities, including PPR Hicom, PPR Desa Rejang and PPR Batu Muda, to reduce waste, educate residents and promote sustainable recycling habits.

In 2025, SEM has formalised the following targets:

- Increase the volume of recyclables collected through Waste2Life in the targeted communities.
- Raise residents' awareness of waste segregation practices.
- Enhance operational efficiency in the collection and consolidation of recyclables.



### Achievement against Target:

SEM collected **2,507.5 kg** of recyclable plastic and cardboard, surpassing its respective targets of 1,200 kg.

# SUSTAINABILITY STATEMENT

## WASTE RECYCLING AT CDC

CDCs generate recyclable waste, mainly consisting of corrugated cardboard boxes and plastics. Carton boxes, used for packing, storage and shipping products to stores, account for up to 90% of the total waste recycled.

### Waste Recycled at CDC by the Convenience Store Division

Waste Recycled (kg)	FY2023	FY2024	FY2025
Corrugated Carton Boxes	811,220	791,962	858,056
Plastics	35,170	36,180	53,460
<b>Total</b>	<b>846,390</b>	<b>828,142</b>	<b>911,516</b>

## WATER MANAGEMENT

SALS, a company owned by SEM and responsible for managing third-party logistics, has implemented a range of water conservation measures to enhance efficiency and sustainability across its operations. Auto-stop and sensor-based faucets have been introduced in facilities, activating only when motion is detected and automatically shutting off to prevent leaks and unattended water flow.

Key benefits include:

- 30–70% reduction in water usage compared to manual taps
- Lower utility and long-term maintenance costs
- Improved hygiene through touchless operation
- Reduced misuse and vandalism

Rainwater harvesting systems capture and reuse rainwater for non-potable applications, such as cleaning and landscaping. This initiative reduces reliance on municipal water supplies and delivers measurable annual water cost savings across distribution centre operations.

## SUPPORTING THE PEOPLE BEHIND EVERY STORE

SEM's retail operations thrive thanks to thousands of employees who serve customers around the clock. The Company focuses on creating a safe, supportive and inclusive workplace that empowers employees to perform reliably, develop their skills and grow within the organisation.

SEM's commitment to labour standards and fair employment is embedded in the Code of Conduct and Business Ethics ("CCBE"). This policy, which includes multilingual access (such as Bahasa Malaysia), is communicated globally to all employees. SEM regularly assesses labour-related risks across new and existing operations and supply chains as part of due diligence, reinforcing its commitment to responsible practices.

SEM supports initiatives and frameworks that promote labour standards. The Company is a proud member of and publicly supports recognised international frameworks such as the UNGC and the ILO. Actively participating in workshops and collaborating on industry- or topic-specific initiatives further strengthens its role in advancing high labour standards.

## LOCAL HIRING

SEM is committed to local hiring as part of its responsibility to support community development, build a resilient workforce and contribute to long-term socio-economic growth in the areas where it operates. Prioritising local employment strengthens local capabilities, reduces reliance on foreign labour and creates sustainable career opportunities for the local workforce.

# SUSTAINABILITY STATEMENT

## SEM's Strategic Approach to Local Hiring and Community Engagement

### Targeted Local Advertising

- SEM strategically advertises vacancies through multiple platforms to maximise reach among local job seekers. This includes the Group's career page, local online job portals, community flyers and banners placed in prominent locations.

### Skill-Based Hiring with Local Preference

- Recruitment decisions focus on the skills, experience and competencies required for each role. When qualifications are met, SEM gives preference to local candidates, reinforcing its commitment to community development through employment.

### Partnerships for Enhanced Outreach

- SEM collaborates with local educational institutions and government agencies, including Monash University, ADTEC, PERKESO, HRDF and relevant state authorities. These partnerships support talent identification, skills development initiatives and stronger engagement within the local employment ecosystem.

## TRANSFER PROGRAMME

SEM's Transfer Programme addresses workforce needs in the Klang Valley, where the Group's operations are concentrated. Launched to support business growth and operational continuity, the programme recruits employees from outside the region, encouraging individuals from across the country to join SEM's Klang Valley operations. This programme:

- Widens access to employment opportunities beyond the Klang Valley, helping meet local workforce demand and supporting more balanced regional labour participation.
- Creates meaningful pathways for individuals to secure stable employment, develop transferable skills and progress their careers within SEM's growing operations.
- Offers employees exposure to a dynamic retail environment, while SEM strengthens operational resilience through a more diverse and mobile workforce.

In 2025, the programme recorded 12 new hires, with 28 employees remaining actively engaged under the transfer arrangement. Despite 14 resignations during the year, the programme continues to support talent mobility, workforce continuity and the Group's long-term organisational growth.

## A PLACE FOR EVERYONE

SEM applies inclusive employment practices across its retail operations to ensure fair access to jobs, development and remuneration. Discrimination based on race, religion, gender, age, sexual orientation, disability or nationality is prohibited. SEM:

- Complies with applicable labour laws and prioritises local hiring across its store network.
- Actively recruits from surrounding communities, including individuals from underprivileged backgrounds or without formal qualifications.
- Addresses youth unemployment by offering graduate placements and internships that provide valuable opportunities for professional growth.

SEM governs remuneration practices based on its equal pay for equal work principle and aligns them with statutory wage requirements. These measures support workforce stability, operational continuity and consistent service delivery across SEM's retail footprint.

# SUSTAINABILITY STATEMENT

## RECOGNISING AND CELEBRATING FEMALE CHAMPIONS

SEM values the contributions of women across the organisation and recognises the vital role they play in driving teamwork, performance and a positive workplace culture. To appreciate these contributions, SEM celebrated International Women's Day through inclusive initiatives designed to:

- Recognise women and promote diversity
- Reinforce a culture of equal opportunity

The activities were open to all employees, encouraging shared participation, mutual respect and collective appreciation of women's contributions. The celebrations included:

- A half-day floral arrangement workshop
- A half-day DIY cupcake decoration workshop

These activities provided collaborative platforms for employees to express creativity while supporting one another. They reinforced teamwork, inclusivity and a supportive work environment, reflecting SEM's ongoing commitment to valuing, respecting and empowering women in the workplace.

## HOLISTIC REWARDS AND BENEFITS

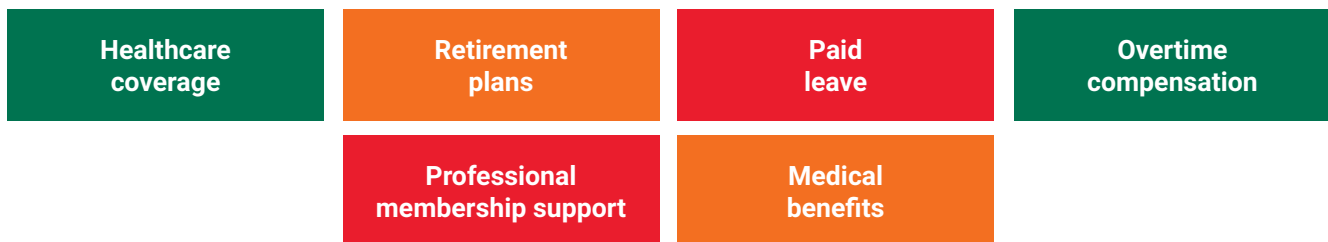
SEM offers a comprehensive rewards and benefits framework to attract, motivate and retain talent while supporting employee well-being and long-term engagement. The Group is committed to:

- Fair and responsible compensation practices, ensuring full compliance with labour laws, including living wage requirements, minimum wages, overtime provisions and statutory benefits.
- Regular salary benchmarking against industry standards to maintain competitiveness, ensuring remuneration is fair, market-aligned and reflective of employees' roles, responsibilities and contributions.

This approach ensures SEM provides a rewarding and supportive environment for its employees.

## COMPETITIVE REMUNERATION AND CORE BENEFITS

### SEM's Comprehensive Remuneration and Benefits Framework



Outcome: These benefits promote financial security, employee well-being and job satisfaction.

# SUSTAINABILITY STATEMENT

## SUPPORTIVE WORK ENVIRONMENT AND PRACTICAL ASSISTANCE

Recognising that practical challenges can affect employee wellbeing and performance, SEM provides accommodation support and complementary transportation where required. These measures help ease housing and commuting constraints, allowing employees to focus on their roles in a stable and supportive work environment.

## SEM CARE: SUPPORTING EMPLOYEES THROUGH LIFE'S CHALLENGES

Through the SEM CARE programme, the Group provides additional support to employees during times of need. These initiatives complement competitive pay and benefits by offering timely assistance when employees and their families face unforeseen circumstances.

Support measures include:

- Bantuan Prihatin Bencana (flood or fire): RM500
- Bereavement assistance for the loss of immediate family members (parents, spouse or children): RM500
- Healthcare screening for managers and above: RM600 per year
- Educational book subsidies for employees' children
- Disaster relief donations to employees affected by unforeseen events

These initiatives reflect SEM's commitment to solidarity, compassion and holistic employee support.

## EMPLOYEE WELLBEING, ENGAGEMENT AND SOCIAL CONNECTION

SEM promotes employee wellbeing by fostering a supportive, inclusive and engaging workplace. The Group recognises that employee health, family support, social connection and cultural inclusion are essential to sustaining a motivated and resilient workforce.

### SEM's Employee Engagement and Wellbeing Framework

#### Sports, Fitness and Recreational Activities:

- Badminton Club
- Futsal Club
- Bowling Competition

#### Health, Safety and Mental Wellbeing:

- Mental Health Webinar
- Health Screening Programme 3.0
- First Aid Training

#### Family and Personal Development:

- Bring Your Kids to Work Day
- Parenting Talk
- E-Filing Talk

SEM has established structures to facilitate employee engagement. The Company also provides mechanisms that enable employee representatives to engage actively with management. Regular meetings, feedback channels and dedicated forums allow employee representatives to voice concerns, propose ideas and collaborate with management on key issues.

In FY2025, SEM organised a wide range of employee engagement and relations activities. These initiatives support positive employee relations by encouraging interaction, awareness and a sense of belonging across the organisation. Beyond formal programmes and events, SEM actively celebrates cultural diversity and social milestones, fostering unity and strengthening social bonds within the workplace.

# SUSTAINABILITY STATEMENT

## SAFETY AND HEALTH

SEM places the highest priority on the safety and health of its employees and is committed to maintaining a safe, secure and compliant working environment across all operations. The Group strictly complies with the Occupational Safety and Health Act 1994 and implements systematic Hazard Identification, Risk Assessment and Risk Control ("HIRARC") measures to prevent incidents and safeguard employee wellbeing.



### SEM OCCUPATIONAL HEALTH & SAFETY POLICY



**Target:**  
**Zero LTIFR by 2030**

SEM strives to provide and maintain a healthy and safe working environment for its employees, contractors, customers, visitors and others who may be affected by its business operations. This includes:

- Ensuring compliance with all applicable health and safety laws
- Implementing effective occupational health and safety plans, operating procedures, crisis management manual at all levels of operations
- Establishing an occupational health and safety committee
- Establishing an emergency response team
- Providing information and training to cultivate safe working culture
- Ensuring effective communication on every individual safety

## SAFETY GOVERNANCE

### Occupational Safety and Health Committee ("OSHC"):

- Covers both Operations ("OPS") and Store Support Centre ("SSC")
- As of 31 December 2025, 121 members across the Group
- Roles and responsibilities clearly defined
- Operates under the oversight of the RMSC
- Meets quarterly to review safety performance, risks and improvement actions

### Emergency Response Team ("ERT"):

- 363 trained members at the SSC as of 31 December 2025
- Supports the OSHC
- Manages emergency preparedness, response coordination and incident management

## SAFETY TRAINING, CERTIFICATIONS AND PROGRAMMES

During FY2025, SEM successfully conducted a fire drill at the SSC on 25 September 2025 in collaboration with BTS Management. The drill saw strong staff participation, with employees following established emergency procedures effectively, demonstrating a high level of awareness and preparedness.

# SUSTAINABILITY STATEMENT

## STRENGTHENING SAFETY GOVERNANCE AND COMPLIANCE

SEM registered its operations under the Convenience Stores category with the Department of Occupational Safety and Health (“JKKP”) on 25 July 2025, with confirmation received on 24 September 2025. This registration ensures compliance with the Occupational Safety and Health Act 1994 (“OSHA”) and supports maintaining safe working conditions, proper safety documentation and adherence to workplace safety requirements across operations.

## STORE SAFETY

Retail convenience store operations carry inherent safety risks, particularly during late-night and overnight shifts. SEM recognises these risks and implements structured store safety measures to protect employees, reduce incident exposure and ensure business continuity across its retail network. Store safety is treated as a core operational and sustainability priority, directly linked to employee wellbeing and operational resilience.

Through these measures, SEM actively safeguards its frontline workforce, reinforces a culture of safety and accountability and ensures that store operations remain secure, resilient and sustainable.

### SEM’s Store Safety Measures

#### Safer Night-Shift Operations:

- SEM deploys at least two employees during night shifts, where operationally feasible, to reduce individual exposure and enhance situational safety.

#### Emergency Preparedness and Incident Response:

- SEM provides employees with clear guidance on responding to high-risk situations, such as robberies, prioritising personal safety and ensuring incidents are reported through established channels once safe.

#### Regulatory Compliance and Safety Audits:

- SEM conducts regular OSHA compliance checks and workplace safety audits to identify hazards early and implement corrective actions promptly.

#### Incident Reporting and Follow-Up:

- SEM documents, reviews and addresses all safety incidents, accidents and security-related threats to strengthen controls and prevent recurrence.

# SUSTAINABILITY STATEMENT

## PROMOTING WORK-LIFE BALANCE AND WELLBEING

SEM recognises that employee wellbeing and work-life balance are essential to organisational success. The Group has implemented initiatives that encourage healthy lifestyles and flexible working arrangements.

### 50% Gym Subsidy

- Eligible employees receive a 50% subsidy on gym memberships, supporting physical wellbeing and encouraging an active lifestyle.

### Flexible Working Hours

- SEM offers flexible working arrangements where feasible, enabling employees to balance professional responsibilities with personal and family commitments.

## TALENT DEVELOPMENT

SEM invests in structured and practical training programmes to strengthen operational excellence, service quality and leadership capability across its retail network and corporate functions. During FY2025, SEM focused on training initiatives to equip employees with the skills needed to:

- Deliver consistent customer experiences
- Uphold food safety and compliance standards
- Operate effectively in a fast-paced retail environment

Beyond entry-level development, SEM supports continuous workforce growth through targeted training informed by its annual Training Needs Analysis ("TNA") and Performance Management cycle. This approach strengthens employee capabilities and enables long-term career progression.

Training Areas	Objective	Key Initiatives Delivered in 2025
Store Operations and Customer Experience	<p>Strengthen frontline capability, improve service consistency and ensure efficient daily store operations.</p> <p>SEM prioritised hands-on, role-based training for store employees and managers to support smooth operations across its nationwide retail footprint. Programmes emphasised customer service, operational readiness and compliance with retail food-handling standards.</p>	<ul style="list-style-type: none"> <li>• In-Store Experience</li> <li>• New Employee Training Programme</li> <li>• On-the-Job Training</li> <li>• New Manager Training Programme</li> <li>• Field Manager Training Programme</li> <li>• Food Handler Certification</li> <li>• Quality Assurance Prerequisite Programme</li> <li>• Frozen Distribution Centre Receiving &amp; Handling</li> </ul>
Digital Platforms, E-Commerce and Delivery Integration	<p>Enhance digital readiness and support omni-channel retail operations.</p> <p>To support SEM's growing digital and delivery partnerships, targeted training ensured accurate order handling, seamless customer fulfilment and operational integration with third-party platforms.</p>	<ul style="list-style-type: none"> <li>• GrabFood (Batch 1 &amp; Batch 2)</li> <li>• ShopeeFood (Batch 7 &amp; Batch 8)</li> <li>• Foodpanda Pelican</li> <li>• e-Gift Card Management</li> <li>• Voucher Handling</li> </ul>

# SUSTAINABILITY STATEMENT

Training Areas	Objective	Key Initiatives Delivered in 2025
Personal Development, Corporate Capability and Leadership Development	Build leadership capability, strengthen governance and enhance professional skills.  Corporate-level training focused on leadership development, regulatory compliance, data protection and professional effectiveness to support governance and organisational resilience.	<ul style="list-style-type: none"> <li>Agile Leadership</li> <li>Changing Gear</li> <li>Impactful Storytelling</li> <li>Professional Business Communication Skills</li> <li>Microsoft Excel 2019 (Intermediate)</li> <li>V-Ray for SketchUp</li> </ul>
Compliance, HR and Data Protection	Ensure regulatory compliance and responsible people management.  SEM strengthened internal governance and compliance awareness through targeted training on employment legislation and data protection requirements.	<ul style="list-style-type: none"> <li>Complying with the Malaysian PDPA Act 2024</li> <li>PDPA with the New Amendment &amp; GDPR</li> <li>HR Act</li> <li>The HR Guide to Termination</li> </ul>

SEM actively creates employment and talent development opportunities through structured entry and progression pathways, delivering these efforts through a combination of:

- Internal internship placements
- External education partnerships

These initiatives strengthen the retail talent pipeline and workforce readiness. In FY2025, SEM received over 350 internship applications, selected 16 interns for placements across departments, including Marketing, Maintenance, IT and Human Resources and offered permanent employment to two high-performing interns. A further 11 interns are expected to join in early 2026.

Complementing these efforts, SEM initiated a collaboration with the Advanced Technical Institute (“ADTEC”) to expand access to internships, employment and technical capability development. This partnership aligns with industry needs and equips participants with practical, job-relevant skills for retail and operational roles.

## EMPOWERING COMMUNITIES, CHANGING LIVES

7-Eleven has always believed in being "Always There for You," not just through its products and services, but also by actively engaging in community initiatives that create positive, lasting change. SEM’s community investment focus areas, aligned with the Company’s business strategy, aim to implement impactful programmes across Malaysia that emphasise sustainability, social responsibility and the well-being of local communities



SEM invites its employees to participate in its community initiatives, recognising volunteering hours contributed in their performance appraisal KPIs.

# SUSTAINABILITY STATEMENT

## ENVIRONMENTAL INITIATIVES

SEM designed its environmental programmes in 2025 to reduce waste, promote recycling and support sustainability within the local communities.

### 7E GOGREEN WASTE2LIFE INITIATIVE

**Objective:**

SEM launched the 7E GoGreen Waste2Life Initiative to educate and encourage local communities to embrace recycling. In partnership with AFES, NGOHub and local communities such as PPR Sungai Bonus, PPR Desa Rejang and PPR HICOM, SEM promoted recycling as a healthy practice. Recyclable materials collected by the community were converted into monetary rewards, benefiting local families.

**Impact:**

Through this initiative, SEM encouraged the community to adopt a recycling culture that reduces waste and provides tangible rewards for families, contributing to a more sustainable environment. The programme ran from January to December. Numerous 7-Eleven employees volunteered their time to assist with the initiative.

### BEACH & RIVER CLEAN UP INITIATIVE

**Objective:**

The Beach & River Clean Up Initiative was part of SEM's efforts to reduce pollution and create cleaner environments for locals and tourists. SEM worked alongside SWCorp, MPKL and local councils to organise clean-ups across Negeri Sembilan, Selangor and Melaka. Between February and September, employees participated in the effort to remove pollutants from beaches and rivers. SEM also ensured the collected materials, such as glass and plastics, were recycled and repurposed.

**Impact:**

By cleaning up these local beaches and rivers, SEM helped improve the environment, providing cleaner spaces for everyone to enjoy while recycling materials that would have otherwise been discarded as waste.

### TREE PLANTING

**Objective:**

SEM organised Tree Planting activities in May and July in collaboration with Taman Botani Negara Shah Alam. Employees participated in these events to increase green cover and support biodiversity in the region.

**Impact:**

The tree-planting activities increased local green cover, supported biodiversity and fostered greater awareness of the importance of sustainability among employees and the broader community.

### UPCYCLE 4 BETTER

**Objective:**

SEM partnered with Upcycle 4 Better to host a workshop on textile waste recovery and upcycling in December. This initiative encouraged employees to explore creative solutions to textile waste, promoting environmentally responsible behaviour and sustainable practices.

**Impact:**

The workshop helped participants better understand textile waste recovery and inspired them to adopt upcycling practices as part of a sustainable lifestyle. It encouraged employees to think creatively about waste and to embrace environmentally responsible behaviour.

## COMMUNITY SUPPORT INITIATIVES

SEM is committed to supporting all local communities. The Group's 2025 initiatives reflect a dedication to making a meaningful impact on the lives of individuals and families in need.

### GOTONG ROYONG AT PPR HANG TUAH

**Objective:**

In partnership with NGOHub, SEM organised the Gotong Royong at PPR Hang Tuah initiative to support families living with disabilities by offering home refurbishments. Employees volunteered to refurbish homes and provide cleaning services, helping to reduce the financial burden for these families while creating safer, cleaner living environments. This initiative ran from March to December at PPR Hang Tuah and PPR Sungai Bonus.

**Impact:**

SEM reduced families' financial burden by providing free cleaning and refurbishment services, ensuring safer, more comfortable living conditions for people with disabilities.

# SUSTAINABILITY STATEMENT

## SEMURNI KASIH CAMPAIGN, BUAT BAIK TOGETHER CAMPAIGN AND LEND A HELPING HAND CAMPAIGN

### Objective:

Through these campaigns, SEM created opportunities for customers to contribute directly to local beneficiaries by purchasing items in stores. Held in April, August and December across all 7-Eleven stores and CAFé by 7-Eleven outlets, these campaigns made it simple for customers to support the community while making everyday purchases. The initiative encouraged giving back and made a tangible difference to local families and individuals in need.

### Impact:

The campaigns enabled customers to easily support local beneficiaries, helping families in need and fostering a sense of community through their everyday actions.

## VISIT TO PUSAT JAGAAN AL-FIKRAH

### Objective:

SEM visited elderly residents at Pusat Jagaan Al-Fikrah to spend quality time with them through activities such as batik painting and light exercise. Held in March, June and November, these visits allowed employees to offer companionship and emotional support to elderly and disabled residents, providing much-needed social interaction for those who are often isolated.

### Impact:

The visits helped combat loneliness and provided emotional support to elderly and disabled residents, enriching their lives through social interaction and fostering a sense of belonging.

## HEALTH AND WELL-BEING INITIATIVES

SEM continues to focus on promoting health and well-being, not only for its employees but also for the broader community.

## BLOOD DONATION DRIVE

### Objective:

In collaboration with Blood Bank Malaysia, SEM organised the Blood Donation Drive in June at Berjaya Times Square Mall. This annual event provided both employees and the public with the opportunity to donate blood, replenishing blood banks and helping save lives.

### Impact:

The drive created an opportunity for both employees and the public to donate blood, directly contributing to saving lives and helping maintain vital blood supplies.

## EDUCATION AND SUSTAINABILITY INITIATIVES

In 2025, we also focused on fostering knowledge and self-sufficiency through educational programmes that promote sustainable practices and self-reliance within local communities. SEM supports children's right to education through various programmes, in line with a strong commitment to the Children's Rights and Business Principles.

## KAPAR EDUCATION FARM

### Objective:

In December, SEM introduced the community to traditional farming practices through a programme at Kapar Education Farm, in partnership with Francis Tan. This initiative demonstrated how traditional farming can be sustained and applied in modern times, empowering participants with the knowledge to live more sustainably.

### Impact:

The programme empowered participants by sharing sustainable farming practices, encouraging self-sufficiency and promoting environmentally responsible living.

# SUSTAINABILITY STATEMENT

## RECOGNISING VOLUNTEERISM

SEM values volunteerism as a cornerstone of its corporate culture and social responsibility initiatives. The Company recognises that employee involvement in community programmes strengthens the bond between SEM and the communities it serves while fostering a sense of purpose and pride among employees. This commitment to volunteerism aligns with SEM's broader business strategy to build a more sustainable and socially responsible organisation.

In 2025, SEM conducted more than 10 employee volunteer programmes, allowing team members to engage in meaningful community service. Key details include:

- Voluntary participation: Employees were not compensated financially but were recognised for their involvement.
- Recognition: Employees who completed eight CSR hours received a CSR T-shirt as a token of appreciation for their contributions to sustainability and community efforts.

Additionally, SEM integrated employee volunteerism into its performance management and reward systems:

- CSR participation is a mandatory component of the Core Values assessment, accounting for 10% of the overall performance appraisal.
- Employees who meet the required CSR hours earn the full 10% on their performance score.
- Employees who do not meet the required CSR hours receive a 0% for this component.

## RESPECTING HUMAN RIGHTS

At SEM, human rights considerations are embedded into governance, strategy and risk management to ensure responsible business practices across all operations. SEM's Human Rights Policy and Code of Conduct reflect its commitment to human rights, which apply to all stakeholders, including employees, partners, suppliers and customers. These policies align with global human rights standards, such as:

- The Universal Declaration of Human Rights
- The International Bill of Human Rights
- The UN Guiding Principles on Business and Human Rights

SEM is committed to advancing the United Nations Sustainable Development Goals, particularly:

- Goal 8 (Decent Work and Economic Growth)
- Goal 10 (Reduced Inequalities)

Embedding these principles into the business strategy creates sustainable value by promoting fairness, dignity and equality within operations and across its value chain.

## HUMAN RIGHTS IMPACT AND CONTINUOUS IMPROVEMENT

SEM regularly assesses its human rights impacts as part of its core business processes.

By evaluating business effects and setting clear targets, SEM drives continuous improvement in its human rights practices. SEM's actions focus on avoiding, preventing and mitigating human rights issues, including:

- Human rights screening
- Training
- Monitoring across both internal operations and supply chain partners

SEM adheres to all applicable employment and human rights regulations in the regions where it operates and ensures that suppliers comply with the same standards, in line with SEM's Principles on Labour Practices and Human Rights.

# SUSTAINABILITY STATEMENT

## PROACTIVE RISK MANAGEMENT AND OVERSIGHT

SEM proactively manages its human rights risks through its comprehensive risk management framework.

The RMSC oversees the identification, assessment and mitigation of these risks.

This approach ensures compliance with human rights standards and enhances SEM's impact on both local and global communities.

SEM has published its Human Rights Policy, which is available on its website.

### Human Rights Areas Covered in SEM's Human Rights Policy and Actions Taken

<b>Equality and non-discrimination</b>	SEM eliminates all forms of discrimination based on race, gender, age, ethnicity, religion, marital status, sexual orientation, pregnancy, disability, political opinion, nationality or social origin. SEM: <ul style="list-style-type: none"> <li>Assesses and justifies access to employment, development, training, compensation and rewards based on merits, qualifications, performance, skills and experience.</li> </ul>
<b>Fair employment conditions</b>	SEM ensures full compliance with all laws and regulations concerning work hours, overtime, holiday and leave entitlements, minimum wages and legally mandated benefits. Key practices include: <ul style="list-style-type: none"> <li>Following the local working hours law and reducing excessive working hours with a clear policy on multiple shifts.</li> <li>Upholding the principle of 'equal pay for equal work' and fairly compensating employees based on industry standards.</li> </ul> <p>Ensuring employee salaries meet or exceed minimum living wage standards through regular industry benchmarking.</p>
<b>Safe and healthy workplace</b>	SEM provides a safe, healthy and adequate working environment, safeguarding workplace risks and hazards. SEM also promotes a healthy work-life balance to improve employee well-being. Physical abuse, bullying and threats are prohibited.
<b>Prohibition of harassment</b>	SEM ensures a workplace free from verbal, physical, emotional, sexual and other forms of harassment. The Company has established a Sexual Harassment Policy and clear reporting channels for employees.
<b>Freedom of association and collective bargaining</b>	SEM respects employees' rights to freedom of association and collective bargaining, in compliance with local laws, maintaining an open attitude towards these rights.
<b>Prohibition of forced labour, human trafficking or child labour</b>	SEM complies with local laws regarding minimum age requirements for employment and does not tolerate: <ul style="list-style-type: none"> <li>Slavery</li> <li>Forced or involuntary labour</li> <li>Human trafficking</li> <li>Child labour</li> </ul> <p>Checking the identity of local, foreign and migrant workers ensures compliance with labour and immigration laws.</p>
<b>Privacy and data protection</b>	SEM treats all personal data with integrity, ensuring full compliance with all applicable laws and regulations on privacy and data protection.
<b>Ethical marketing and advertising</b>	SEM maintains high product quality and safety standards while responsibly marketing products and services, ensuring ethical advertising practices.
<b>Responsible procurement</b>	SEM commits to sourcing goods and services responsibly. All suppliers must comply with SEM's Vendor Code of Conduct.

# SUSTAINABILITY STATEMENT

The Group has taken action to improve workforce diversity and equal opportunities and reduce discrimination, including that based on the following:

## Action Taken to Improve Workforce Diversity and Equal Opportunities and Combat Discrimination



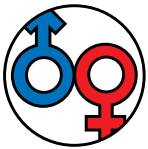
### Race, Sexual Orientation and Nationalities

- Welcome applications from individuals of all nationalities, sexual orientations and races.
- Take pride in celebrating all festive occasions and national days..



### Religion

- Provide designated prayer rooms at the workplace to accommodate various religious practices.



### Gender

- Offer a breastfeeding room in the workplace to support nursing mothers.



### Age

- Provide equal training, promotion and appraisal opportunities for employees, regardless of age.



### Disabilities

- Eliminate discrimination in disability hiring and provide feasible assistance and an inclusive work environment.

## OPERATING RESPONSIBILITY

SEM is committed to operating with integrity, always prioritising customers' well-being and convenience. The promise of "Always There for You" drives the provision of a diverse range of products, including:

- Healthy food options
- Snacks
- Beauty items
- On-the-go essentials

Ensuring that every product meets the highest standards of quality, safety and convenience earns customers' trust and reliability every day.

Strict in-house standards ensure safety throughout the product life cycle. As the Company expands its food service offerings, particularly in food safety, it remains committed to maintaining these high standards to preserve customer trust.

SEM adheres to both local and international safety regulations, ensuring that every stage, from sourcing and handling to storage and delivery, is carefully managed. This comprehensive approach guarantees:

- The quality and safety of products
- Convenience and reliability for customers

As SEM moves forward, it remains dedicated to offering convenient, healthy on-the-go solutions that support customers' fast-paced lifestyles, including everything from nutritious options to everyday essentials.

SEM continues to uphold its commitment to sustainability and responsible operations.

# SUSTAINABILITY STATEMENT

## “ALWAYS THERE FOR YOU”: CONVENIENCE AND AFFORDABILITY

SEM is committed to being readily available and ensuring convenience for everyone. With strategically located stores in key residential areas and along major streets, the Company provides a seamless shopping experience wherever customers are.

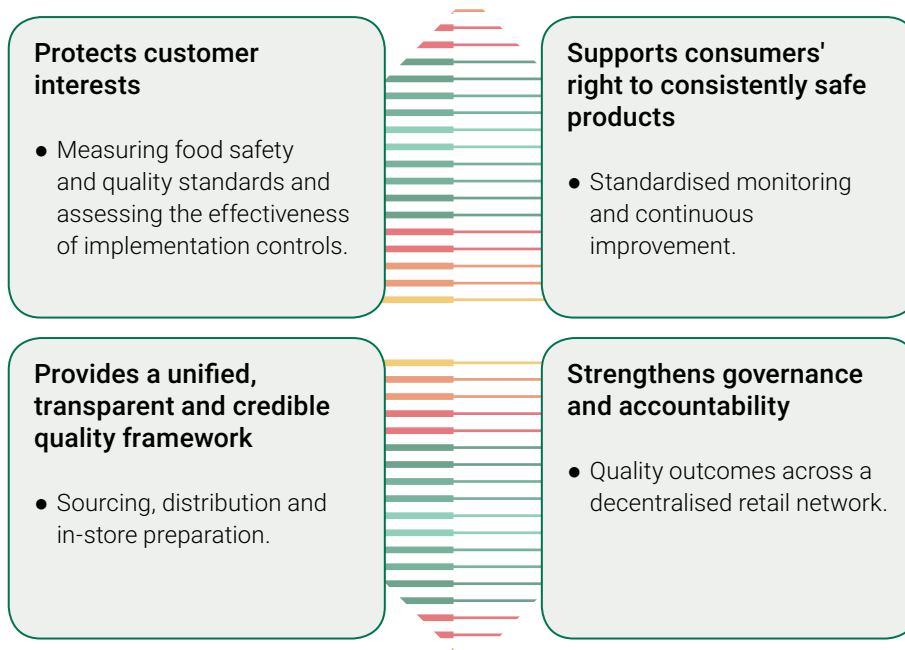
As the largest convenience store chain in the country, SEM operates 2,735 stores nationwide as of 31 December 2025, serving over 1 million customers daily. Whether customers are looking for fresh food, snacks, drinks, coffee, or everyday essentials, SEM is their go-to destination for quick, easy and reliable shopping.

Affordability is at the core of SEM's pricing strategy. The Company conducts regular price reviews and benchmarks prices against competitors to maintain a fair and competitive pricing structure. Through regular price checks and adjustments, SEM continues to offer high-quality products at accessible prices, ensuring exceptional value for every customer.

## QUALITY MANAGEMENT

SEM operates a structured Quality Management System to ensure consistent product quality, food safety and regulatory compliance across its retail and café operations. This system is supported by an internal programme that monitors quality, safety and compliance performance, safeguarding the integrity of the 7-Eleven brand across the end-to-end value chain.

### Quality Management System



## OUR COMMITMENT TO QUALITY

- We drive excellence in quality, safety and regulatory compliance through a dedicated programme.
- We safeguard customer interests by measuring and improving our Quality & Food Safety standards.
- Our world-class quality programme ensures consistently safe products for our consumers.
- We maintain a unified, transparent and robust brand quality system across all operations.

# SUSTAINABILITY STATEMENT

## COMPLIANCE, CERTIFICATIONS AND ACCREDITATIONS

SEM complies with applicable quality, food safety and product regulations, including:

- Malaysia Food Act 1983 (Food Regulations 1985 and Food Hygiene Regulations 2009)
- Malaysian Standard on Hazard Analysis and Critical Control Point ("HACCP")
- Malaysian Standard on Good Manufacturing Practice ("GMP")
- Medical Device Authority Act 2012 (Medical Device Regulations 2012 and Medical Device Advertising Regulations 2019)
- National Pharmaceutical Regulatory Agency ("NPRA") requirements
- Ministry of Health ("MOH") Food Advertisement Guidelines
- Guidelines on Advertising of Medicines and Medical Products to the General Public
- Control of Smoking Products for Public Health Act 2024 (Act 852)

Beyond regulatory compliance, SEM seeks independent assurance of its quality and food safety practices through relevant, recognised certifications. While adherence to applicable laws and regulations establishes the baseline for operations, external accreditations provide additional validation that controls are effectively designed and implemented. These certifications strengthen governance, enhance transparency and reinforce confidence among customers, regulators and business partners in the consistency and safety of SEM's products and operations.

Certification	Location	Status
Bersih, Selamat dan Sihat ("BeSS")	CAFé Gleneagles Hospital Kuala Lumpur	Certified
BeSS	Classic Bagan Specialist	Certified
BeSS	Classic PPUM	Ongoing
BeSS	Café Sunway Medical Centre	Ongoing
Good Distribution Practice for Medical Devices ("GDPMD")	Johor Bahru Distribution Centre	Certified
Hazard Analysis and Critical Control Point ("HACCP")	Café Sky Avenue	Ongoing
HACCP	Café Suria Kuala Lumpur City Centre	Ongoing

## USE LIFE CYCLE ANALYSIS IN PRODUCT OR SYSTEM DESIGN:

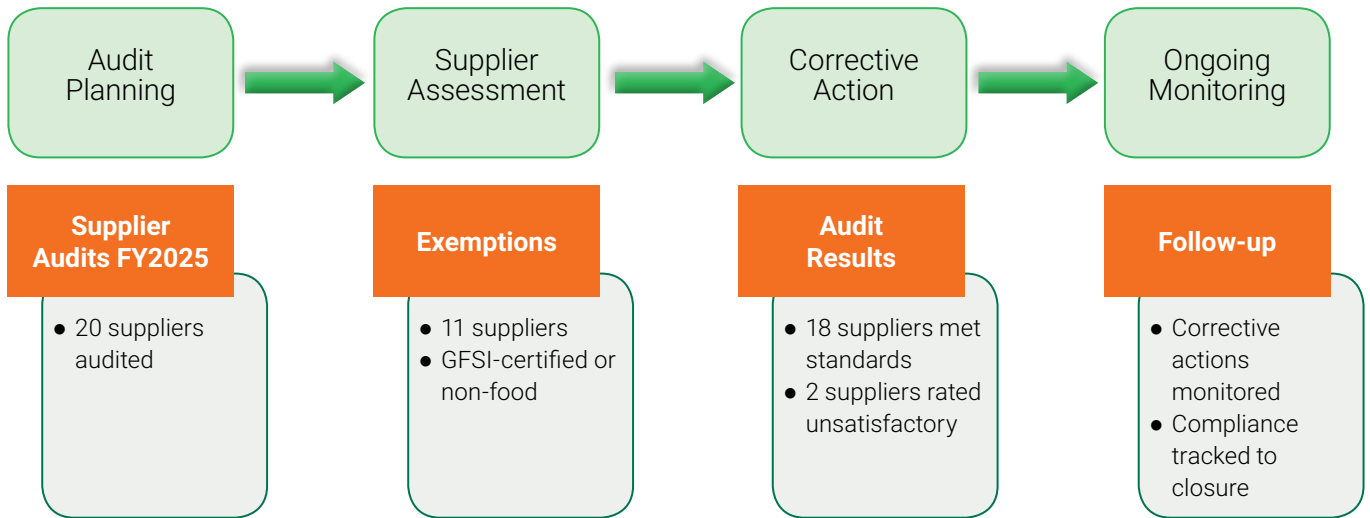
### REPORT OF ANALYSIS

SEM conducts regular quality and food safety audits across its supply chain, including distribution centres and stores, to verify compliance with internal standards and regulatory requirements. These audits, aligned with the 7-Eleven Supplier Management Programme and the 7-Eleven Food Manufacturing Standard, assess suppliers' adherence to product management and surveillance protocols. Benchmarking the audits against the Global Food Safety Initiative ("GFSI") framework helps identify opportunities for continuous improvement.

### USE IN PLANNING

The audit process serves as a critical planning tool for SEM's ongoing supply chain management improvements. SEM integrates supplier audits into its planning cycle and implements corrective actions when gaps are identified, thereby strengthening food safety, quality and operational consistency across the supply chain.

# SUSTAINABILITY STATEMENT



The 7-Eleven Food Manufacturing Standard audit ensures compliance with strict food safety, hygiene and quality requirements. The audit assesses:

- Food safety systems and process controls
- Facility hygiene and packaging standards
- Traceability and contamination controls
- Environmental and employee safety measures

This structured approach helps suppliers consistently meet regulatory and quality expectations, reinforcing customer trust.

In addition, SEM applies the Factory Approval Evaluation Standard, based on HACCP guidelines, to confirm that suppliers meet essential food safety and quality practices. This evaluation covers:

- Quality management systems
- Facility design and sanitation
- Pest control and equipment maintenance
- Material handling and contamination prevention
- Product testing and food safety controls

Together, these audit frameworks strengthen supplier accountability, support continuous improvement and safeguard food safety across SEM's value chain.

## OPERATIONAL AUDIT AND FOOD SAFETY - Q-FOS

SEM upholds product quality and safety through the 7E Quality and Food Safety Standard ("7E Q-FoS"). The operations team undergoes regular training, including specialised Food Safety and Audit Skills workshops, shadow and witness audits and annual calibration sessions to ensure compliance and maintain high standards.

Annual Q-FoS audits, led by the Quality Assurance team, reinforce these efforts. The audits rigorously assess store compliance with the 7E Q-FoS framework, focusing on planning, assessment, monitoring and corrective actions.

# SUSTAINABILITY STATEMENT

## Components of Quality and Food Safety Audits

Cleanliness	Pest prevention	Premises & equipment	Temperature
Personnel	Management of product & traceability	Cross-contamination	Quality management system

SEM has achieved 100% completion of Q-FoS audits across all CAFé by 7-Eleven stores, reinforcing its commitment to upholding food safety best practices.



### Key Achievements in 2025

- 535 out of 859 Caf  stores have undergone audit, with 100% completion achieved for the targeted audit scope.
- 188 stores audited (against target 185 stores) covering franchise, high risk and cafe locations
- 360 high-risk stores audited, exceeding the target of 330

## IN-STORE QUALITY AND FOOD SAFETY CONTROLS

SEM embeds quality controls into daily store operations through clear procedures, routine verification and independent testing. The Company regularly reviews and updates product preparation Standard Operating Procedures ("SOPs") to ensure they are practical, easy to understand and consistently applied at the store level. On-the-spot evaluations, including random menu ordering to verify staff adherence and product quality in real operating conditions and assess compliance with these procedures.

SEM supports food safety through microbiological testing of in-store-prepared food and water and ice testing, all conducted by third-party-accredited laboratories in accordance with the MAL Food Act and Regulations. SEM monitors hygiene effectiveness through:

- Hand swab testing of staff
- Swab testing of food contact surfaces to verify cleaning and sanitation practices

At the store level, SEM implements daily controls that include:

- Inspection of all incoming food and packaging for damage, contamination risks, pest presence and expiry dates.
- Rejection of deliveries that do not meet quality or safety requirements.
- Maintaining hot food holding temperatures at or above 60°C to ensure food safety and compliance with applicable regulations.

## CHAMPIONING HEALTHIER LIFESTYLES THROUGH ENHANCED RETAIL AND FOOD OFFERINGS

The retail and food environment plays a critical role in shaping everyday dietary choices. SEM creates an environment that encourages informed decision-making and improves access to nutritious food and beverage options, supporting healthier lifestyles. Through targeted product curation, clearer information and strategic merchandising, SEM enables customers to make healthier choices as part of their daily routines.

# SUSTAINABILITY STATEMENT

SEM continues to expand healthier product ranges, enhance the visibility of nutritious options and promote responsible consumption across its store network and digital platforms.

<b>Improving Access to Better Nutrition</b>	<p>SEM continues to expand its health-focused product offerings to support balanced and mindful consumption. Throughout the year, SEM expanded key health food categories to ensure customers have greater access to nutritious, functional products suited to different lifestyles and dietary needs.</p>
<b>Healthy Choices On the Go: In-Store and Digital Access</b>	<p>SEM enhances accessibility to nutritious products through both physical and digital channels:</p> <ul style="list-style-type: none"> <li>• <b>Healthy On the Go (My7E App):</b> A curated selection of nutritious and convenient products is available through the My7E mobile application, supporting customers with busy lifestyles who prioritise health and wellness.</li> <li>• <b>Dedicated In-Store Healthy Corners:</b> Selected stores feature dedicated healthy product sections, making nutritious choices easier to identify and access while shopping in-store. This initiative helps reduce the negative impact of processed foods by promoting healthier options, especially for vulnerable groups such as children and young adults who often seek quick, convenient options.</li> </ul> <p>Together, these initiatives strengthen the visibility of healthier options and integrate wellness into everyday convenience.</p>
<b>Expanding Private Label Healthier Options</b>	<p>As part of its commitment to better nutrition, SEM expanded its private-label healthy snack series by introducing products such as dried carrot, dried green radish, dried mushroom, dried okra and mixed-vegetable and fruit-based snacks. In FY2025, SEM launched several private label products carry the Healthier Choice Logo ("HCL"), including Full Cream Milk, Chocolate Flavoured Milk, Roasted and Unsalted Almonds, Roasted and Unsalted Cashew Nuts and 7-Eleven Roasted and Salted Mix Nuts, all of which comply with recognised nutritional standards. These offerings provide customers with convenient, minimally processed alternatives that support healthier snacking habits.</p>
<b>Responsible Sales and Risk Mitigation</b>	<p>SEM promotes responsible consumption by actively addressing potential health risks associated with certain products:</p> <p><b>Cigarettes and alcohol:</b> Clear warning signage highlights the risks of irresponsible consumption and supports informed customer choices.</p> <p><b>Controlled purchasing measures:</b> Regulated sales practices help prevent overconsumption and strengthen customer safety.</p>
<b>Boosting Well-Being Through CAFé by 7-Eleven</b>	<p>CAFé by 7-Eleven complements SEM's healthier retail offerings by offering a range of convenient food options that balance taste, quality and nutrition. The menu includes:</p> <ul style="list-style-type: none"> <li>• Soft serve treats</li> <li>• Freshly prepared sandwiches</li> <li>• Warm and balanced meals</li> <li>• Onigiri wraps</li> </ul> <p>By offering a diverse selection that caters to different tastes and preferences, CAFé by 7-Eleven enhances the on-the-go dining experience while keeping customer well-being at the forefront.</p>

## COMMITMENT TO CONTINUOUS IMPROVEMENT

SEM's mission extends beyond offering healthier products. Through ongoing research, consumer insights and collaboration with industry partners, SEM continues to refine its product offerings, address the impacts of processed foods and sugary drinks and shape a retail environment that supports healthier lifestyles.

By improving access, visibility and information, SEM remains committed to empowering customers to make better nutritional choices and to supporting long-term well-being within the communities it serves.

## EXPANDING CHOICE TO SERVE YOU BETTER

During FY2025, SEM expanded its product offerings to better meet everyday customer needs, enhance convenience and support operational efficiency across its store network. Product expansion focused on optimising category mix and refreshing existing ranges, rather than introducing entirely new product platforms.

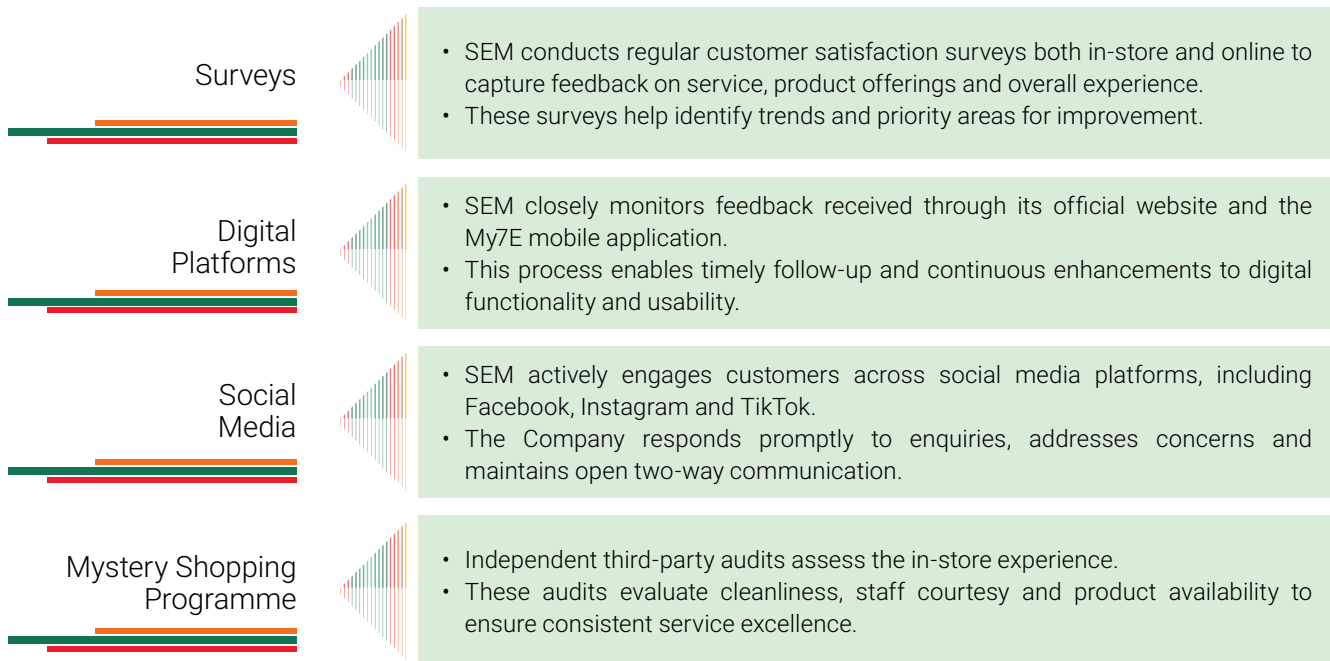
# SUSTAINABILITY STATEMENT

SEM launched 128 new stock-keeping units (“SKUs”) during the year, primarily in the ready-to-eat and bakery categories, reflecting continued demand for convenient, on-the-go food options.

Product expansion decisions consider factors such as customer preferences, shelf efficiency, supply reliability and food quality standards, supporting responsible retail operations while maintaining affordability and accessibility for customers.

## INSIGHTS THAT DRIVE ACTION

Customer feedback plays a central role in shaping how SEM operates and improves. Actively gathering insights across multiple channels identifies opportunities to refine service quality, strengthen engagement and enhance the overall customer experience.



7ElevenMalaysia

## Social Media Wins!

**Facebook:** 🎉 **14,188,993** total engagements (likes, comments and shares) with a **15.2%** engagement rate!

**Instagram:** 📷 **10,253,086** total interactions, driving a **3.7%** engagement rate!

**TikTok:** 🎵 **8,557,921** engagements with a **4.5%** engagement rate!

**Xiaohongshu:** 📖 **18,254** engagements, a **7%** engagement rate, **5K** followers and **24.8K** likes

Thank you for your love and support! Keep engaging. We will keep bringing you more exciting content!

**#7EConnect #ThankYou**

## MY7E LOYALTY PROGRAMME: REWARDING EVERYDAY LOYALTY

The personalised My7E Loyalty Programme, available through the My7E mobile application, enhances the customer shopping experience by rewarding engagement, loyalty and repeat purchases. The programme features a refreshed rewards and upgrading structure designed to deliver greater value, personalisation and ease of use for members.

# SUSTAINABILITY STATEMENT

## Key Features of the My7E Loyalty Programme

- Tiered Membership Structure**  
 Members progress through four tiers—Beginner, New Fan, Loyal Fan and Super Fan - with each level offering progressively enhanced benefits and exclusive rewards aligned with individual shopping patterns.
- Exclusive Tier-Based Rewards**  
 Higher-tier members, including Loyal Fan and Super Fan, enjoy access to special promotions and exclusive perks. Tier-specific benefits offer a more personalised, premium experience.
- Tier-Specific Missions**  
 Members can complete tailored missions linked to their membership tier to earn additional rewards, encouraging ongoing engagement while adding an interactive element to the programme.
- Simple and Transparent Points System**  
 Members earn 1 point for every RM1 spent, with 100 points redeemable for RM1 in rewards, ensuring clarity and ease of redemption.
- Exclusive Member Privileges**  
 Members benefit from discounts, complimentary products and exclusive offers that enhance value across everyday purchases.

## EMPOWERING CHOICES WITH RESPONSIBLE ADVERTISING AND MARKETING

### Compliance with Regulations

- SEM strictly complies with the Food Regulation 1985 and the Malaysia Food Act 1983.

### Transparent Labelling

- SEM ensures all product labels provide accurate and detailed information.
- For private label products, SEM complies with updated labelling requirements and provides full, transparent declarations of ingredients and nutritional information.
- Labels include front-of-package statements such as high in fibre, low in sodium and trans-fat-free, together with complete nutrition facts panels.
- Open Case Chiller products such as sandwiches, onigiri and ready-to-eat meals feature clear nutritional information to guide customers towards balanced choices.

### Responsible Advertising

- SEM strictly adheres to the Food Advertisement Guideline issued by the Ministry of Health.
- SEM markets all products, including processed foods, alcohol and tobacco, responsibly, highlighting potential impacts and encouraging informed decision-making.

### Fair Pricing: To maintain fair pricing and alignment with market trends:

- SEM conducts regular price checks on key product lines against competitors.
- Market research and benchmarking ensure pricing meets customer expectations and remains competitive.
- Tiered pricing models provide options across various budgets without compromising quality.

# SUSTAINABILITY STATEMENT

SEM equips store employees with comprehensive training on product labelling and responsible marketing practices, including the advertising of processed foods and drinks. This training enables employees to guide customers effectively and uphold SEM's commitment to ethical retail standards and responsible product promotion.

Establishing clear labelling guidelines and training staff ensures full compliance, supporting informed consumer choices, particularly for processed foods. SEM provides transparent nutritional information and promotes recognised health indicators across selected products. For private label products, SEM adheres to updated labelling requirements and ensures full, accurate disclosure of ingredients and nutritional content.

Selected private-label healthy products, including milk and nut-based items, carry the Healthier Choice Logo ("HCL"). This labelling reflects compliance with recognised nutritional standards and reinforces consumer confidence in healthier options.

SEM remains committed to responsible promotion and transparent communication across its convenience stores. Strict adherence to local regulations and a continued focus on encouraging healthier choices underpin this commitment.

Beyond internal controls, SEM actively participates in industry initiatives on food and drink safety, particularly in processed foods. As a member of key industry groups, SEM collaborates with stakeholders to enhance food safety standards and aligns with recognised safety codes and guidelines. This collective approach helps maintain high levels of quality, compliance and product safety across its retail network.

## SEM DIGITAL JOURNEY

SEM's digital journey focuses on strengthening core digital capabilities that support convenience, everyday reliability and operational efficiency across its nationwide retail network. Guided by its commitment to being "Always There For You", SEM prioritises digital enablement to ensure stores, systems and services remain consistently available to customers while supporting scalable, well-controlled operations.

In FY2025, progress centred on embedding digitalisation into both customer-facing enablers and internal operational systems, rather than launching new platforms.

### Customer and Transactional Digital Enablement

#### Cashless payments coverage:

Cashless payment facilities remained available in 100% of stores nationwide throughout FY2025. Cashless capabilities support fast, convenient everyday transactions, reduce cash-handling risks and enhance operational efficiency at the store level.

#### Customer engagement platform stability:

SEM continued to use the My7E app to strengthen customer engagement and loyalty functions, including e-stamp features. Throughout the year, SEM maintained the application and its supporting infrastructure to ensure stable performance and consistent availability, reinforcing its promise to always be there for customers in their daily routines.

### Operational Digitalisation

#### Core system enhancements:

Digitalisation efforts focused on strengthening internal systems and workflows to improve efficiency, control and scalability across daily operations.

# SUSTAINABILITY STATEMENT

## Maintenance management improvements:

Maintenance tracking system enhancements provided clearer status visibility, more structured tracking and better follow-through of maintenance activities across locations, helping ensure stores remain operational and reliable.

## Streamlined approval workflows:

Enhancements to the approval engine improved turnaround time, transparency and control over internal document approvals, supporting more efficient everyday decision-making.

## Warehouse digital controls:

A new warehouse was commissioned with systematic, digitally supported inventory handling processes, improving accuracy and strengthening operational efficiency within the supply chain.

## Back-end digital compliance processes:

E-invoicing continued to be managed through back-end systems to support regulatory compliance and internal processes, operating independently from the My7E app.

## **CYBERSECURITY AND DATA PRIVACY**

SEM recognises the importance of safeguarding customer information across its operations, particularly given the volume of data managed through customer registration, participation in activities and digital interactions. Protecting data privacy remains a core operational priority, supported by structured system controls and continuous oversight.

### System improvements

Customer data system maintenance comprises routine system updates, patching and access control enhancements carried out as part of normal operations. These measures help ensure system reliability, data integrity and alignment with evolving security requirements.

### Cybersecurity measures

During FY2025, SEM strengthened cybersecurity controls by continuing to use multi-factor authentication ("MFA") for system and file access, renewing key security software licences and ongoing monitoring of system access activities. Together, these measures reduce the risk of unauthorised access and support the protection of customer data.

# SUSTAINABILITY STATEMENT

## METRICS AND TARGET

### SEM 2030 Goals

Theme	Topics	Initiatives	Target 2025	Goals 2030	Progress to date
Economic	Food waste management	Turning food waste from the food commissary into animal feeds	95%	100%	92%
		Awareness-raising activities for reducing food loss and waste	3 annual activities	10 annual activities	3 annual activities
	Packaging material management	Recyclable packaging material for 7-Eleven private label products	70%	100%	60%
	Legal governance	Number of major violations of laws	0	0	0
	Information security	Number of annual violations against data privacy and security breaches	0	0	0
	Procurement	100% of active suppliers adhere to 7-Eleven's code of conduct	100%	100%	96%
Environment	Sustainable supply chain management	Reusable equipment in the supply chain (tote boxes, reusable pallets, milk crates, food trays)	100%	100%	99%
	Reduction of CO <sub>2</sub> emission	Electric material handling equipment in all distribution centres and the food commissary	100%	100%	100%
	Energy efficiency	Installation of energy-saving equipment in all stores	23%	100% of stores	23%
Social	Support the local community	7-Eleven community development	20% increase vs FY2024 contribution	20% increase in contributions to annual community programmes year-on-year	91% of FY2025 target achieved
	Employees voluntary programmes	Community investment: Employees volunteer hours in Corporate Social Responsibility ("CSR") activities	7,500 hours annually	20,000 hours annually	7,617 hours annually
	Occupational safety and health	Zero Lost Time Injury Frequency Rate ("LTIFR")	0	0	0
	Employee welfare	Human capital development	Average 9 hours of training per year per employee	Average 10 hours of training per year per employee	Average 12 hours of training per year per employee
	Gender equality	Enhance gender balance in the workforce	Gender equality at 50%	Gender equality at 50%	Gender equality at 50%
	Customer health and safety	All private-label products are to have nutrition disclosure in compliance with the Malaysian Food Act 1983	100%	100%	100%
	Anti-corruption	The Anti-Bribery and Anti-Corruption Policy and Procedure ("ABAC") awareness programme is to be conducted for employees	3 activities annually	3 activities annually	4 activities annually

# SUSTAINABILITY STATEMENT

## DATA PERFORMANCE TABLE

Indicator	Unit	Convenience Store			Pharmaceutical			Group		
		2023	2024	2025	2023	2024 †	2025 †	2023	2024	2025
<b>Economic</b>										
<b>Sustainable Procurement</b>										
Proportion of spending on local suppliers	%	92.0%	99.6%	99.3%	99.7%			94.4%	99.6%	99.3%
Anti-corruption *										
Total employees who have received training on anticorruption	Number (%)	596 (5.5%)	3,984 (35.0%)	5,491 (42.2%)	295 (11.8%)			891 (6.7%)	3,984 (35.0%)	5,491 (42.2%)
- Senior management	Number (%)	17 (27.9%)	49 (92.5%)	55 (93.2%)	10 (11.1%)			27 (17.9%)	49 (92.5%)	55 (93.2%)
- Management	Number (%)	52 (32.9%)	173 (93.0%)	165 (90.7%)	150 (35.2%)			202 (34.6%)	173 (93.0%)	165 (90.7%)
- Executive	Number (%)	89 (18.9%)	449 (100.0%)	410 (100%)	135 (60.3%)			224 (32.2%)	449 (100.0%)	410 (100%)
- Non-executive	Number (%)	438 (4.3%)	3,313 (31.0%)	4,861 (39.4%)	0 (0.0%)			438 (3.7%)	3,313 (31.0%)	4,861 (39.4%)
Confirmed incidents of corruption	Number	0	0	0	0			0	0	0
Operations assessed for corruption-related risks	%	0	0	0	0			0	0	0
The training data disclosed for 2023 is cumulative data: there were three sessions in Phase 1 training, the first of which was conducted on 21 December 2022.										
<b>Environment **</b>										
<b>Energy</b>										
Electricity consumption	kWh	249,999,733	261,384,764	320,705,918	7,290,000			257,289,733	261,384,764	320,705,918
Diesel consumption	Litres	887,688	1,643,482	1,926,091	NA			887,688	1,643,482	1,926,091
Petrol consumption †	Litres	5,400	12,060	9,959	NA			5,400	12,060	9,959
Direct energy *	GJ	32,240	59,758	69,897	0			32,240	59,758	69,897
Indirect energy **†	GJ	899,999	940,985	1,154,541	26,244			926,243	940,985	1,154,541
Total energy †	GJ	932,239	1,000,743	1,224,438	26,244			958,483	1,000,743	1,224,438
Energy intensity **†	GJ/RM Million Revenue	335	342	386	19			230	342	386
* Conversion coefficients for electricity and diesel to Joules are derived from the IPCC										
† Restated due to improved data monitoring for diesel consumption, resulting in more complete energy data for 2023 and 2024										
<b>Water *</b>										
Water consumption	m <sup>3</sup>	NA	421,302	411,331	30,300			30,300	421,302	411,331
Water intensity	m <sup>3</sup> /revenue (RM mil)	NA	144	130	22			7	144	130
* Water consumption and efficiency increased, partially due to improved data monitoring processes										

# SUSTAINABILITY STATEMENT

## DATA PERFORMANCE TABLE (CONT'D)

Indicator	Unit	Convenience Store			Pharmaceutical			Group		
		2023	2024	2025	2023	2024 †	2025 †	2023	2024	2025
<b>Environment **</b>										
<b>Waste</b>										
Total waste diverted from disposal	Tonnes	846	828	911	118			964	828	911
Corrugated Carton Boxes	Tonnes	811	792	858	118			929	792	858
Plastics	Tonnes	35	36	53	0			35	36	53
Polypropylene	Tonnes	0.0	0.0	0.0	0.2			0.2	0.0	0.0
Total waste directed to disposal	Tonnes	119	175	285	NA			119	175	285
Total waste generated	Tonnes	965	1,003	1,196	NA			1,083	1,003	1,196
<b>Emissions (tCO<sub>2</sub>e) †</b>										
<b>Scope 1 *</b>										
CO <sub>2</sub>	tCO <sub>2</sub> e	2,388	4,426	5,178	NA			2,388	4,426	5,178
CH <sub>4</sub>	tCO <sub>2</sub> e	9	17	20	NA			9	17	20
N <sub>2</sub> O	tCO <sub>2</sub> e	5	10	11	NA			5	10	11
CO <sub>2</sub> e	tCO <sub>2</sub> e	2,402	4,453	5,209	NA			2,402	4,453	5,209
Scope 2 **	tCO <sub>2</sub> e	186,941	195,526	240,835	5,642			192,583	195,526	240,835
Total operational emissions (Scopes 1 & 2)	tCO <sub>2</sub> e	189,343	199,979	246,044	5,642			194,986	199,979	246,044
<b>Scope 3 Emissions</b>										
Fuel- and Energy-Related Activities	tCO <sub>2</sub> e	5,026	5,795	7,126	135			5,161	5,795	7,126
Waste Generated in Operations	tCO <sub>2</sub> e	151	178	246	0			151	178	246
Business Travel	tCO <sub>2</sub> e	2,661	2,710	2,503	0			2,661	2,710	2,503
<b>Employee Commuting***</b>										
CO <sub>2</sub>	tCO <sub>2</sub> e	NA	19,071	20,759	NA			NA	19,071	20,759
CH <sub>4</sub>	tCO <sub>2</sub> e	NA	60	109	NA			NA	60	109
N <sub>2</sub> O	tCO <sub>2</sub> e	NA	45	65	NA			NA	45	65
CO <sub>2</sub> e	tCO <sub>2</sub> e	14,988	19,176	20,933	3,449			18,437	19,176	20,933
Emissions intensity	tCO <sub>2</sub> e/ RM Million Revenue	68	68	78	4			47	68	78
<b>Scope 1 – Fuel Consumption:</b> CO <sub>2</sub> emissions from fuel consumption are calculated using emission factors published in the IPCC Guidelines for National Greenhouse Gas Inventories.										
<b>Scope 2 – Purchased Electricity:</b> CO <sub>2</sub> emissions from electricity consumption are calculated using the Energy Commission Grid Emission Factor (2022).										
<b>Scope 3</b> <i>Fuel- and Energy-Related Activities, Business Travel and Employee Commuting</i> Emissions from fuel- and energy-related activities are calculated using the UK Government Greenhouse Gas Conversion Factors for Company Reporting (DEFRA).										
<i>Waste Generated in Operations</i> Emissions from waste disposal are calculated using factors from the U.S. Environmental Protection Agency (EPA), Office of Resource Conservation and Recovery – Waste Reduction Model (WARM), December 2023 documentation for Greenhouse Gas Emission and Energy Factors.										
† Restated due to amendments to emission factors and improved monitoring processes										
<b>Social</b>										
<b>Workforce Strength</b>										
Total employees (number)	Number	10,870	11,367	13,003	2,501			13,371	11,367	13,003
New Employees Hires (number)	Number	5,670	5,494	6,594	714			6,384	5,494	6,594
<b>Workforce Breakdown by Nationality</b>										
Local	Number (%)	9,909 (91.2%)	10,316 (90.8%)	11,791 (90.7%)	2,501 (100.0%)			12,410 (92.8%)	10,316 (90.8%)	11,791 (90.7%)
Foreigners	Number (%)	961 (8.8%)	1,051 (9.2%)	1,212 (9.3%)	0 (0.0%)			961 (7.2%)	1,051 (9.2%)	1,212 (9.3%)

# SUSTAINABILITY STATEMENT

## DATA PERFORMANCE TABLE (CONT'D)

Indicator	Unit	Convenience Store			Pharmaceutical			Group		
		2023	2024	2025	2023	2024 †	2025 †	2023	2024	2025
<b>Social</b>										
<b>Workforce Breakdown by Employment Contract</b>										
Permanent	Number (%)	9,318 (85.7%)	9,617 (84.6%)	10,618 (81.7%)	2,064 (82.5%)			11,382 (85.1%)	9,617 (84.6%)	10,618 (81.7%)
Temporary/contract	Number (%)	1,065 (9.8%)	1,076 (9.5%)	1,208 (9.3%)	5 (0.2%)			1,070 (8.0%)	1,076 (9.5%)	1,208 (9.3%)
Part-time	Number (%)	487 (4.5%)	674 (5.9%)	1,177 (9.1%)	432 (17.3%)			919 (6.9%)	674 (5.9%)	1,177 (9.1%)
<b>Workforce Breakdown by Category</b>										
Senior management	Number (%)	61 (0.6%)	53 (0.5%)	59 (0.5%)	90 (3.6%)			151 (1.1%)	53 (0.5%)	59 (0.5%)
Management	Number (%)	158 (1.5%)	186 (1.6%)	182 (1.4%)	426 (17.0%)			584 (4.4%)	186 (1.6%)	182 (1.4%)
Executive	Number (%)	471 (4.3%)	449 (4.0%)	410 (3.2%)	224 (9.0%)			695 (5.2%)	449 (4.0%)	410 (3.2%)
Non-executive	Number (%)	10,180 (93.7%)	10,679 (93.9%)	12,352 (95.0%)	1,761 (70.4%)			11,941 (89.3%)	10,679 (93.9%)	12,352 (95.0%)
<b>Breakdown by Gender for each Employee Category</b>										
Senior Management (female)	Number (%)	17 (27.9%)	14 (26.4%)	22 (37.3%)	47 (52.2%)			64 (42.4%)	14 (26.4%)	22 (37.3%)
Senior Management (male)	Number (%)	44 (72.1%)	39 (73.6%)	37 (62.7%)	43 (47.8%)			87 (57.6%)	39 (73.6%)	37 (62.7%)
Management (female)	Number (%)	74 (46.8%)	87 (46.8%)	87 (47.8%)	319 (74.9%)			393 (67.3%)	87 (46.8%)	87 (47.8%)
Management (male)	Number (%)	84 (53.2%)	99 (53.2%)	95 (52.2%)	107 (25.1%)			191 (32.7%)	99 (53.2%)	95 (52.2%)
Executive (female)	Number (%)	261 (55.4%)	245 (54.6%)	217 (52.9%)	177 (79.0%)			438 (63.0%)	245 (54.6%)	217 (52.9%)
Executive (male)	Number (%)	210 (44.6%)	204 (45.4%)	193 (47.1%)	47 (21.0%)			257 (37.0%)	204 (45.4%)	193 (47.1%)
Non-executive (female)	Number (%)	4,594 (45.1%)	4,919 (46.1%)	5,607 (45.4%)	1,420 (80.6%)			6,014 (50.4%)	4,919 (46.1%)	5,607 (45.4%)
Non-executive (male)	Number (%)	5,586 (54.9%)	5,760 (53.9%)	6,745 (54.6%)	341 (19.4%)			5,927 (49.6%)	5,760 (53.9%)	6,745 (54.6%)
<b>Breakdown by Age Group for each Employment Category</b>										
Senior Management (<30)	Number (%)	1 (1.6%)	1 (1.9%)	0 (0.0%)	4 (4.4%)			5 (3.3%)	1 (1.9%)	0 (0.0%)
Senior Management (30-50)	Number (%)	45 (73.8%)	37 (69.8%)	43 (72.9%)	76 (84.4%)			121 (80.1%)	37 (69.8%)	43 (72.9%)
Senior Management (>50)	Number (%)	15 (24.6%)	15 (28.3%)	16 (27.1%)	10 (11.1%)			25 (16.6%)	15 (28.3%)	16 (27.1%)
Management (<30)	Number (%)	8 (5.1%)	6 (3.2%)	6 (3.3%)	149 (35.0%)			157 (26.9%)	6 (3.2%)	6 (3.3%)
Management (30-50)	Number (%)	128 (81.0%)	159 (85.5%)	154 (84.6%)	268 (62.9%)			396 (67.8%)	159 (85.5%)	154 (84.6%)
Management (>50)	Number (%)	22 (13.9%)	21 (11.3%)	22 (12.1%)	9 (2.1%)			31 (5.3%)	21 (11.3%)	22 (12.1%)
Executive (<30)	Number (%)	86 (18.3%)	84 (18.7%)	64 (15.6%)	104 (46.4%)			190 (27.3%)	84 (18.7%)	64 (15.6%)
Executive (30-50)	Number (%)	364 (77.3%)	345 (76.8%)	325 (79.3%)	116 (51.8%)			480 (69.1%)	345 (76.8%)	325 (79.3%)
Executive (>50)	Number (%)	21 (4.5%)	20 (4.5%)	21 (5.1%)	4 (1.8%)			25 (3.6%)	20 (4.5%)	21 (5.1%)
Non-executive (<30)	Number (%)	7,765 (76.3%)	8,106 (75.9%)	9,378 (75.9%)	1,195 (67.9%)			8,960 (75.0%)	8,106 (75.9%)	9,378 (75.9%)
Non-executive (30-50)	Number (%)	2,330 (22.9%)	2,485 (23.3%)	2,865 (23.2%)	517 (29.4%)			2,847 (23.8%)	2,485 (23.3%)	2,865 (23.2%)
Non-executive (>50)	Number (%)	85 (0.8%)	88 (0.8%)	109 (0.9%)	49 (2.8%)			134 (1.1%)	88 (0.8%)	109 (0.9%)
<b>Workforce Breakdown by Gender</b>										
Female	Number (%)	4,946 (45.5%)	5,265 (46.3%)	5,933 (45.6%)	1,963 (78.5%)			6,909 (51.7%)	5,265 (46.3%)	5,933 (45.6%)
Male	Number (%)	5,924 (54.5%)	6,102 (53.7%)	7,070 (54.4%)	538 (21.5%)			6,462 (48.3%)	6,102 (53.7%)	7,070 (54.4%)
<b>Workforce Breakdown by Age Group</b>										
<30	Number (%)	7,860 (72.3%)	8,197 (72.1%)	9,448 (72.7%)	1,452 (58.1%)			9,312 (69.6%)	8,197 (72.1%)	9,448 (72.7%)
30-50	Number (%)	2,867 (26.4%)	3,026 (26.6%)	3,387 (26.0%)	977 (39.1%)			3,844 (28.7%)	3,026 (26.6%)	3,387 (26.0%)
>50	Number (%)	143 (1.3%)	144 (1.3%)	168 (1.3%)	72 (2.9%)			215 (1.6%)	144 (1.3%)	168 (1.3%)

# SUSTAINABILITY STATEMENT

## DATA PERFORMANCE TABLE (CONT'D)

Indicator	Unit	Convenience Store			Pharmaceutical			Group		
		2023	2024	2025	2023	2024 ‡	2025 ‡	2023	2024	2025
<b>Social</b>										
<b>Workforce Breakdown by Ethnicity</b>										
Malay	Number (%)	8,390 (77.2%)	8,843 (77.8%)	10,047 (77.3%)	1,103 (44.1%)			9,493 (71.0%)	8,843 (77.8%)	10,047 (77.3%)
Chinese	Number (%)	238 (2.2%)	213 (1.9%)	223 (1.7%)	1,071 (42.8%)			1,309 (9.8%)	213 (1.9%)	223 (1.7%)
Indian	Number (%)	579 (5.3%)	558 (4.9%)	700 (5.4%)	159 (6.4%)			738 (5.5%)	558 (4.9%)	700 (5.4%)
Others	Number (%)	661 (6.1%)	702 (6.2%)	821 (6.3%)	168 (6.7%)			829 (6.2%)	702 (6.2%)	821 (6.3%)
Non-Malaysian	Number (%)	1,002 (9.2%)	1,051 (9.2%)	1,212 (9.3%)	0 (0.0%)			1,002 (7.5%)	1,051 (9.2%)	1,212 (9.3%)
Disabled staff	Number (%)	0 (0.0%)	0 (0.0%)	0 (0.0%)	1 (0.0%)			1 (0.0%)	0 (0.0%)	0 (0.0%)
<b>Employee Turnover Rates</b>										
Total turnover *	Number (rate)	15,228 (147.0%)	13,755 (123.7%)	14,774 (121.2%)	1,132 (46.8%)			16,360 (128.1%)	13,755 (123.7%)	14,774 (121.2%)
<b>Turnover by gender</b>										
Female	Number (rate)	6,708 (136.8%)	5,866 (114.9%)	6,415 (114.6%)	888 (46.9%)			7,596 (111.7%)	5,866 (114.9%)	6,415 (114.6%)
Male	Number (rate)	8,520 (156.2%)	7,889 (131.2%)	8,359 (126.9%)	244 (46.5%)			8,764 (146.6%)	7,889 (131.2%)	8,359 (126.9%)
<b>Turnover by age group</b>										
<30	Number (rate)	13,720 (182.0%)	12,320 (153.5%)	13,315 (150.9%)	965 (67.4%)			14,685 (163.7%)	12,320 (153.5%)	13,315 (150.9%)
30-50	Number (rate)	1,463 (54.5%)	1,382 (46.9%)	1,398 (43.6%)	160 (17.3%)			1,623 (45.0%)	1,382 (46.9%)	1,398 (43.6%)
>50	Number (rate)	45 (33.7%)	53 (36.9%)	61 (39.1%)	7 (11.1%)			52 (26.5%)	53 (36.9%)	61 (39.1%)
<b>Turnover by Employment Category</b>										
Senior management	Number (rate)	7 (12.5%)	14 (24.6%)	10 (17.9%)	4 (200.0%)			11 (19.0%)	14 (24.6%)	10 (17.9%)
Management	Number (rate)	21 (14.4%)	26 (15.1%)	38 (20.7%)	48 (88.9%)			69 (34.6%)	26 (15.1%)	38 (20.7%)
Executive	Number (rate)	81 (17.3%)	52 (11.3%)	87 (20.3%)	36 (91.1%)			117 (23.0%)	52 (11.3%)	87 (20.3%)
Non-executive	Number (rate)	15,119 (156.1%)	13,663 (131.0%)	14,639 (127.1%)	1,044 (103.3%)			16,163 (151.1%)	13,663 (131.0%)	14,639 (127.1%)
<b>Turnover Breakdown by Type</b>										
Voluntary turnover (number)	Number (%)	NA	13,085 (95.1%)	14,272 (96.6%)	NA			NA	13,085 (95.1%)	14,272 (96.6%)
Involuntary turnover (number)	Number (%)	NA	670 (4.9%)	502 (3.4%)	NA			NA	670 (4.9%)	502 (3.4%)
* All turnover rates are expressed as the number of employee separations divided by the average number of employees										
<b>Women Representatives in the Management</b>										
% Women in Management	%	47%	47%	48%	75%			67%	47%	48%
% Women in Top Management	%	28%	26%	37%	52%			42%	26%	37%
<b>Boardroom Diversity</b>										
<b>Breakdown of Board of Directors by Gender</b>										
Male	Number (%)	7 (77.8%)	6 (75.0%)	6 (75.0%)	6 (75.0%)			13 (76.5%)	6 (75.0%)	6 (75.0%)
Female	Number (%)	2 (22.2%)	2 (25.0%)	2 (25.0%)	2 (25.0%)			4 (23.5%)	2 (25.0%)	2 (25.0%)
<b>Breakdown of Board of Directors by Ethnicity</b>										
Malay	Number (%)	4 (44.4%)	3 (37.5%)	3 (37.5%)	0 (0.0%)			4 (23.5%)	3 (37.5%)	3 (37.5%)
Chinese	Number (%)	3 (33.3%)	3 (37.5%)	3 (37.5%)	8 (100.0%)			11 (64.7%)	3 (37.5%)	3 (37.5%)
Indian	Number (%)	0 (0.0%)	0 (0.0%)	0 (0.0%)	0 (0.0%)			0 (0.0%)	0 (0.0%)	0 (0.0%)
Non-Malaysian	Number (%)	2 (22.2%)	2 (25.0%)	2 (25.0%)	0 (0.0%)			2 (11.8%)	2 (25.0%)	2 (25.0%)

# SUSTAINABILITY STATEMENT

## GROUP SUSTAINABILITY DATA PERFORMANCE (CONT'D)

Indicator	Unit	Convenience Store			Pharmaceutical			Group		
		2023	2024	2025	2023	2024 ‡	2025 ‡	2023	2024	2025
<b>Social</b>										
<b>Breakdown of Board of Directors by Age Group</b>										
<30	Number (%)	0 (0.0%)	0 (0.0%)	0 (0.0%)	0 (0.0%)			0 (0.0%)	0 (0.0%)	0 (0.0%)
30-50	Number (%)	6 (66.7%)	5 (62.5%)	3 (37.5%)	3 (37.5%)			9 (52.9%)	5 (62.5%)	3 (37.5%)
>50	Number (%)	3 (33.3%)	3 (37.5%)	5 (62.5%)	5 (62.5%)			8 (47.1%)	3 (37.5%)	5 (62.5%)
<b>Human Rights</b>										
Complaints concerning human rights violations	Number	0	0	0	0			0	0	0
Substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0	0	0			0	0	0
<b>Training</b>										
Total training time	Hours	115,048	144,518	161,881	120,482			235,530	144,518	161,881
<b>Total training by Employee Category</b>										
Senior management	Hours	896	581	451	1,440			2,336	581	451
Management	Hours	1,984	776	1,279	106,434			108,418	776	1,279
Executive	Hours	1,864	1,901	845	112			1,976	1,901	845
Non-executive	Hours	110,304	141,260	159,306	12,496			122,800	141,260	159,306
Average training per year per employee	Hours	11	13	12	48			18	13	12
Training investment	RM	2,217,495	2,613,327	3,130,386	423,096			2,640,591	2,613,327	3,130,386
<b>Safety</b>										
Number of work-related fatalities	Number	0	0	0	0			0	0	0
Lost time incident rate	Rate	0.01	0.00	0.01	0.41			0.09	0.00	0.01
Number of employees trained on health and safety standards	Number	11	33	363	0			11	33	363
Total number of incidents of noncompliance with regulations or voluntary codes concerning the health & safety impacts of products and services within the reporting period††	Number	0	0	0	0			0	0	0
Number of recalls issued and total units recalled for health and safety reasons††	Number	0	0	0	0			0	0	0
Percentage of significant product and service categories for which health and safety impacts are assessed for improvement	%	0	0	0	0			0	0	0
<b>Community</b>										
Total amount invested in the community	RM	5,064,972	4,044,325	4,369,424	255,551			5,320,523	4,044,325	4,369,424
Total number of beneficiaries of the investment in communities	Number	1,184	1,874	1,216	56			1,240	1,874	1,216
Total costs of environmental fines and penalties	RM	0	0	0	0			0	0	0

‡ The pharmaceutical business was fully disposed of on 29 December 2023. As a result, no data is reported for 2024 and 2025.

# SUSTAINABILITY STATEMENT



## SIRIM QAS INTERNATIONAL SDN BHD INDEPENDENT ASSURANCE STATEMENT

To Board of Directors, Stakeholders, and Interested Parties,

SIRIM QAS International Sdn. Bhd. was engaged by 7-Eleven Malaysia Holding Berhad (hereafter referred to as SEM) to perform an independent verification and provide assurance of SEM Key Performance Indicators 2025. The main objective of the verification process is to provide assurance to SEM and its stakeholders on the accuracy and reliability of the information as presented in the statement. The verification by SIRIM QAS International pertains to all sustainability performance information (subject matter) as listed below, within the assurance scope which is included in SEM Key Performance Indicators 2025 – Convenience Stores only.

The management of SEM was responsible for the preparation of the Key Performance Indicators 2025. The objective and impartiality of this statement is assured as no member of the verification team and no other employee of SIRIM QAS International was involved in the preparation of any part of the SEM Sustainability Statement and the Annual Report 2025.

The assurance engagement was designed to provide limited assurance in accordance with International Standard on Assurance Engagements (ISAE) 3000, Assurance Engagements other than Audits or Reviews of Historical Financial Information, and BURSA Sustainability Reporting Guide, irrespective of the organization's ability to achieve its objectives, targets or expectations on their subject matter and sustainability-related issues. The assurance process involves verification of selected parameters disclosed in the Key Performance Indicators, as listed below. Details are provided in the Group Sustainability Data Performance Table in the Sustainability Statement.

Key Performance Indicators – Convenience Stores only	
Sustainable Procurement	Community
Anti-corruption	Human Rights
Environment – Energy and Waste	Safety and Health
Workplace – Workforce, Turnover, Woman Representative in Management and Board Diversity, and Training Data	

The verification was carried out by SIRIM QAS International between January and February 2026, with the following methodologies:

- Reviewing and verifying the traceability, consistency and accuracy of information collected from various sources; internal and external documentation made available during the assessment.
- Verification of the data presented in the Key Performance Indicators, which includes a detailed review of the sampled data.
- Interviewing key personnel responsible for collating information and developing various sections of the report to substantiate the veracity of the claims.

The verification process was subjected to the following limitations:

- The scope of work did not involve verification of other information reported in SEM's Annual Report 2025.
- The review excluded all financial-related data, as these are subjected to the company's financial audit.

# SUSTAINABILITY STATEMENT

- As part of this assurance engagement, the verification team visited SEM's corporate office at Berjaya Times Square, Kuala Lumpur. However, the verification process did not include physical inspections of any of SEM's operations and assets, including the convenience stores.
- The verification team did not assess or verify any data related to contractors or third parties.

## Conclusion

SIRIM QAS International, the Conformity Assessment Body (CAB) in Malaysia, is accredited to ISO/IEC 17021-1:2015 and ISO/IEC 17065:2012 for the provision of management system certification, product certification, and testing services across its full scope of operational activities. Building on this foundation, SIRIM QAS International is accredited as a Validation and Verification Body (VVB) under ISO/IEC 17029:2019 and ISO 14065:2020, enabling it to provide independent, impartial, and technically robust validation and verification services in accordance with internationally recognized standards. The appointed assessors performing the assurance engagement were selected appropriately based on our internal qualifications, training and experience. The verification process is subject to management review to ensure that procedures are consistently applied, standards are met, and the assurance activities are conducted with transparency. During the verification process, issues were raised, and clarifications were sought from the management of SEM relating to the accuracy of some of the information contained in the statement. In response to the findings, the Key Performance Indicators was subsequently reviewed and revised by SEM. It is confirmed that changes that have been incorporated into the final version of the statement have addressed all issues. Based on the scope of the assessment process and evidence obtained, the following represents SIRIM QAS International's opinion:


- The level of data accuracy included in SEM Key Performance Indicators 2025 – Convenience Store, is fairly stated;
- The level of disclosure of the specific sustainability performance information presented in the statement was found to be properly prepared; and
- The personnel responsible were able to demonstrate the origin(s) and interpretation of data contained in the statement.

## List of Assessors.

1)	Ms. Aernida Abdul Kadir	:	Team Leader
2)	Ms. Suzalina Kamaralarifin	:	Team Member
3)	Ms. Evelyn Liew	:	Team Member
4)	Ms. Intan Rosnitta Mohd Ibrahim	:	Team Member

Statement Prepared by:

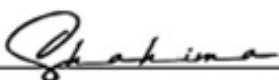
Statement Approved by:

  
AERNIDA BINTI ABDUL KADIR

Team Leader

Management System Certification Department  
SIRIM QAS International Sdn. Bhd.

Date: 20 February 2026

  
WAN SHAHIMA BINTI MIOR AHMED SHAHIMI

General Manager

Management System Certification Department  
SIRIM QAS International Sdn. Bhd

Date: 20 February 2026

Note: This Independent Assurance Statement has been issued based on the content verified prior to the approval date. SIRIM QAS International Sdn Bhd does not express an opinion on, nor guarantee the integrity and/or accuracy of the information provided with the view that the conclusion was conducted post verification assessment, hence not verified. SIRIM QAS International shall not be responsible for any changes or additions made after the referred date (16 February 2026).

# SUSTAINABILITY STATEMENT

## 7-Eleven Malaysia Holdings Berhad

BMLR Transition Period

Date & Time: 2026-04-21\_12:50:54

FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Anti-Corruption	Percentage of employees who have received training on anticorruption by employee category - Senior Management	Percentage	93.2	3 awareness activities annually	External (Limited)
Anti-Corruption	Percentage of employees who have received training on anticorruption by employee category - Management	Percentage	90.7	—	External (Limited)
Anti-Corruption	Percentage of employees who have received training on anticorruption by employee category - Executive	Percentage	100	—	External (Limited)
Anti-Corruption	Percentage of employees who have received training on anticorruption by employee category - Non-Executive	Percentage	39.4	—	External (Limited)
Anti-Corruption	Percentage of operations assessed for corruption-related risks	Percentage	0.0	—	External (Limited)
Anti-Corruption	Confirmed incidents of corruption and action taken	Number	0	—	External (Limited)
Community/Society	Total amount invested in the community where the target beneficiaries are external to the listed issuer	Number	RM4,369,424	20% increase in annual community contributions YoY	External (Limited)
Community/Society	Total number of beneficiaries of the investment in communities	Number	1,216	—	External (Limited)
Diversity	Percentage of employees by gender and age group, for each employee category - Senior Management Under 30	Percentage	0.0	50% gender equality in the workforce	External (Limited)

# SUSTAINABILITY STATEMENT

## 7-Eleven Malaysia Holdings Berhad

BMLR Transition Period

Date & Time: 2026-04-21\_12:50:54

FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Diversity	Percentage of employees by gender and age group, for each employee category - Senior Management Between 30 - 50	Percentage	72.9	—	External (Limited)
Diversity	Percentage of employees by gender and age group, for each employee category - Senior Management Above 50	Percentage	27.1	—	External (Limited)
Diversity	Percentage of employees by gender and age group, for each employee category - Management Under 30	Percentage	3.3	—	External (Limited)
Diversity	Percentage of employees by gender and age group, for each employee category - Management Between 30 - 50	Percentage	84.6	—	External (Limited)
Diversity	Percentage of employees by gender and age group, for each employee category - Management Above 50	Percentage	12.1	—	External (Limited)
Diversity	Percentage of employees by gender and age group, for each employee category - Executive Under 30	Percentage	15.6	—	External (Limited)
Diversity	Percentage of employees by gender and age group, for each employee category - Executive Between 30 - 50	Percentage	79.3	—	External (Limited)
Diversity	Percentage of employees by gender and age group, for each employee category - Executive Above 50	Percentage	5.1	—	External (Limited)

# SUSTAINABILITY STATEMENT

## 7-Eleven Malaysia Holdings Berhad

BMLR Transition Period

Date & Time: 2026-04-21\_12:50:54

FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Diversity	Percentage of employees by gender and age group, for each employee category - Non-executive Under 30	Percentage	75.9	—	External (Limited)
Diversity	Percentage of employees by gender and age group, for each employee category - Non-executive Between 30 - 50	Percentage	23.2	—	External (Limited)
Diversity	Percentage of employees by gender and age group, for each employee category - Non-executive Above 50	Percentage	0.9	—	External (Limited)
Diversity	Percentage of employees by gender and age group, for each employee category - Senior Management Male	Percentage	62.7	—	External (Limited)
Diversity	Percentage of employees by gender and age group, for each employee category - Senior Management Female	Percentage	37.3	—	External (Limited)
Diversity	Percentage of employees by gender and age group, for each employee category - Management Male	Percentage	52.2	—	External (Limited)
Diversity	Percentage of employees by gender and age group, for each employee category - Management Female	Percentage	47.8	—	External (Limited)
Diversity	Percentage of employees by gender and age group, for each employee category - Executive Male	Percentage	47.1	—	External (Limited)

# SUSTAINABILITY STATEMENT

## 7-Eleven Malaysia Holdings Berhad

BMLR Transition Period

Date & Time: 2026-04-21\_12:50:54

FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Diversity	Percentage of employees by gender and age group, for each employee category - Executive Female	Percentage	52.9	—	External (Limited)
Diversity	Percentage of employees by gender and age group, for each employee category - Non-executive Male	Percentage	54.6	—	External (Limited)
Diversity	Percentage of employees by gender and age group, for each employee category - Non-executive Female	Percentage	45.4	—	External (Limited)
Diversity	Percentage of directors by gender and age group - Male	Percentage	75.0	—	External (Limited)
Diversity	Percentage of directors by gender and age group - Female	Percentage	25.0	—	External (Limited)
Diversity	Percentage of directors by gender and age group - Under 30	Percentage	0.0	—	External (Limited)
Diversity	Percentage of directors by gender and age group - Between 30 - 50	Percentage	375	—	External (Limited)
Diversity	Percentage of directors by gender and age group - Above 50	Percentage	62.5	—	External (Limited)
Energy Management	Total energy consumption	Gigajoule	1,224,438	100% stores with energy-saving equipment by 2030	External (Limited)
Health and Safety	Number of work-related fatalities	Number	0	Zero LTIFR (Lost Time Injury Frequency Rate)	External (Limited)
Health and Safety	Lost time incident rate	Rate	0.01	—	External (Limited)

# SUSTAINABILITY STATEMENT

## 7-Eleven Malaysia Holdings Berhad BMLR Transition Period

Date & Time: 2026-04-21\_12:50:54  
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Health and Safety	Number of employees trained on health and safety standards	Number	363	—	External (Limited)
Labour practices and standards	Total hours of training by employee category - Senior Management	Hours	451	Average 10 training hours per employee annually	External (Limited)
Labour practices and standards	Total hours of training by employee category - Management	Hours	1,279	—	External (Limited)
Labour practices and standards	Total hours of training by employee category - Executive	Hours	845	—	External (Limited)
Labour practices and standards	Total hours of training by employee category - Non-executive	Hours	159,306	—	External (Limited)
Labour practices and standards	Percentage of employees that are contractors or temporary staff	Percentage	9.3	—	External (Limited)
Labour practices and standards	Total number of employee turnover by employee category - Senior Management	Number	10	—	External (Limited)
Labour practices and standards	Total number of employee turnover by employee category - Management	Number	38	—	External (Limited)
Labour practices and standards	Total number of employee turnover by employee category - Executive	Number	87	—	External (Limited)
Labour practices and standards	Total number of employee turnover by employee category - Non-executive	Number	14,639	—	External (Limited)
Labour practices and standards	Number of substantiated complaints concerning human rights violations	Number	0	—	External (Limited)

# SUSTAINABILITY STATEMENT

## 7-Eleven Malaysia Holdings Berhad

BMLR Transition Period

Date & Time: 2026-04-21\_12:50:54

FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Supply chain and management	Proportion of spending on local suppliers	Percentage	99.3	100% suppliers adhering to Code of Conduct	External (Limited)
Data privacy and security	Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	Zero major violations of data privacy annually	External (Limited)
Water	Total volume of water used	Megalitres	411,331	Progressively monitoring for efficiency	No assurance
Waste Management	Total waste generated	Tonnes	1,196	100% recyclable private label packaging by 2030 Transform 100% of food waste into animal feed by 2030	External (Limited)
Waste Management	Total waste diverted from disposal	Tonnes	911	—	External (Limited)
Waste Management	Total waste directed to disposal	Tonnes	285	—	External (Limited)
Emission management	Scope 1 emissions	tonnes of CO2e	5,209	—	No assurance
Emission management	Scope 2 emissions	tonnes of CO2e	240,835	—	No assurance
Emission management	Scope 3 emissions	tonnes of CO2e	30,808	—	No assurance

# SUSTAINABILITY STATEMENT

7-Eleven Malaysia Holdings Berhad

IFRS S2

Date & Time: 2026-04-21\_12:50:54

FYE 31/12/2025

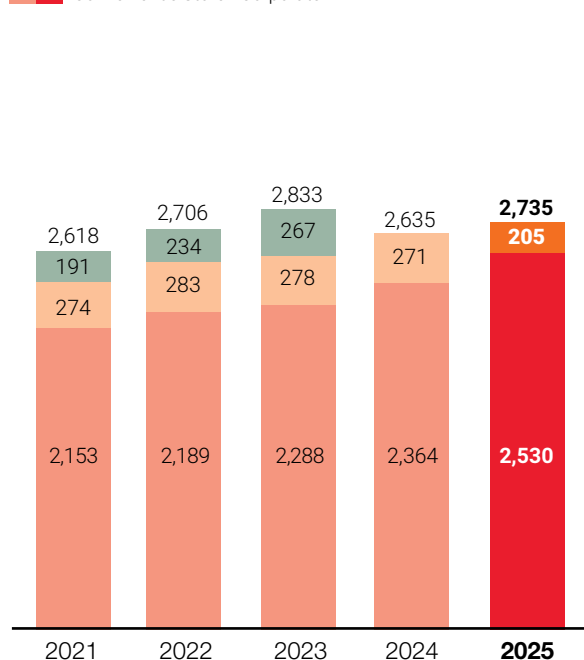
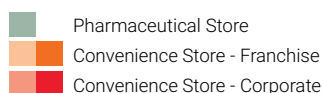
Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
GHG emissions	Scope 1	Metric tonnes of carbon dioxide equivalents (tCO2e)	5,209	—	No assurance
GHG emissions	Scope 2 Location-based	Metric tonnes of carbon dioxide equivalents (tCO2e)	240,835	—	No assurance
GHG emissions	Scope 3 Cat.3: Fuel-and-e- nergy-related activities (not included in Scopes 1 or 2)	Metric tonnes of carbon dioxide equivalents (tCO2e)	7,126	—	No assurance
GHG emissions	Scope 3 Cat.5: Waste generated in operations	Metric tonnes of carbon dioxide equivalents (tCO2e)	246	—	No assurance
GHG emissions	Scope 3 Cat.6: Business travel	Metric tonnes of carbon dioxide equivalents (tCO2e)	2,503	—	No assurance
GHG emissions	Scope 3 Cat.7: Employee commuting	Metric tonnes of carbon dioxide equivalents (tCO2e)	20,933	—	No assurance

# GROUP FINANCIAL SUMMARY

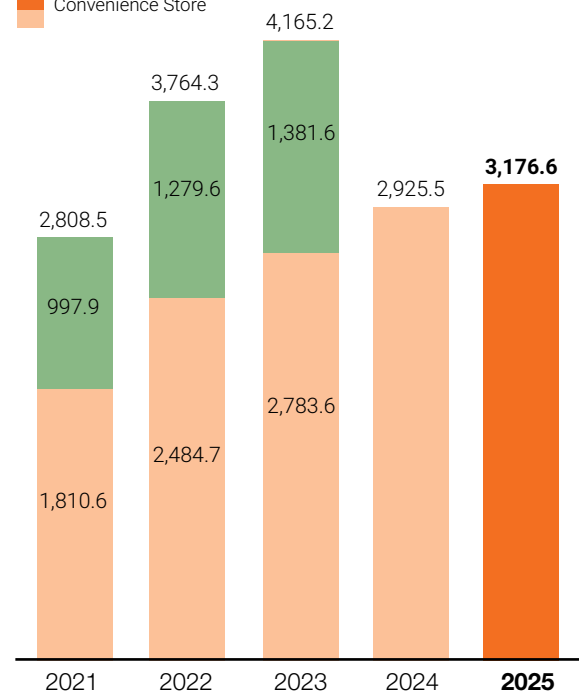
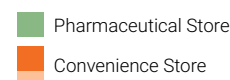
Description	2025 RM'000	2024 RM'000	2023 RM'000	2022 RM'000	2021 RM'000
Revenue (Convenience Store)	<b>3,176,644</b>	2,925,548	2,783,552	2,484,691	1,810,632
Revenue (Pharmaceutical Store)	-	-	1,381,632	1,279,587	997,868
Profit Before Tax	<b>37,009</b>	73,801	21,571	73,431	92,429
Profit After Tax	<b>31,183</b>	38,532	270,118	84,328	58,840
Profit Attributable To Shareholders	<b>30,820</b>	41,611	261,766	66,875	44,348
Share Capital	<b>1,410,881</b>	1,410,881	1,410,881	1,485,138	1,485,138
Treasury Shares	<b>(99,108)</b>	(99,108)	(99,108)	(194,302)	(161,410)
Assets Revaluation Reserve	<b>50,560</b>	47,311	46,351	45,599	43,236
Reserves	<b>318,684</b>	328,629	345,410	140,974	66,266
Capital Reorganisation Deficit	<b>(1,343,248)</b>	(1,343,248)	(1,343,248)	(1,343,248)	(1,343,248)
Non-controlling Interest	<b>1,578</b>	(2,065)	(2,990)	96,080	92,061
Total Equity	<b>339,347</b>	342,400	357,296	230,241	182,043
Long Term Liabilities	<b>912,001</b>	1,057,781	1,049,206	1,350,052	1,231,305
Current Liabilities	<b>1,319,140</b>	1,055,845	1,124,773	1,096,934	849,391
Total Equity and Liabilities	<b>2,570,488</b>	2,456,026	2,531,275	2,677,227	2,262,739
Property, Plant & Equipment	<b>740,125</b>	568,290	438,180	361,620	321,045
Right-of-use assets	<b>837,694</b>	744,639	625,433	684,363	652,534
Investment Property	-	-	-	20,585	21,029
Intangible Assets	<b>4,187</b>	6,719	11,194	473,375	478,949
Investment and Other Non-Current Asset	<b>177,483</b>	203,020	151,337	79,036	36,559
Current Assets	<b>810,999</b>	933,358	1,305,131	1,058,248	752,623
Total Assets	<b>2,570,488</b>	2,456,026	2,531,275	2,677,227	2,262,739
Net Assets Per Share (sen)	<b>30.46</b>	31.06	32.49	12.09	7.99
Basic Earning Per Share (sen)	<b>2.78</b>	3.75	23.59	5.95	3.93

# GROUP FINANCIAL HIGHLIGHTS

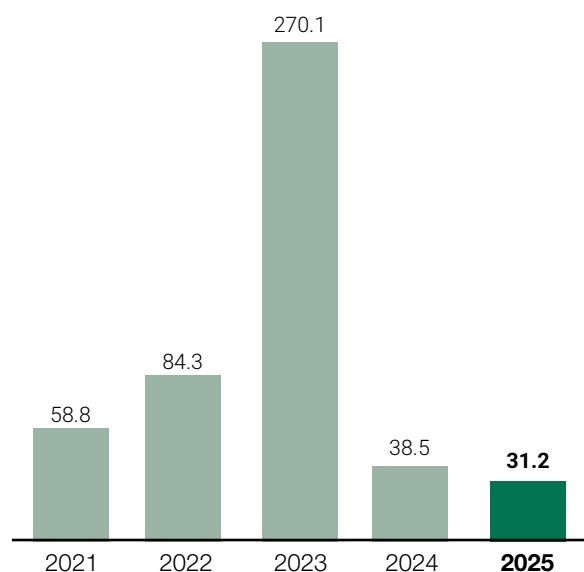
## Store Count



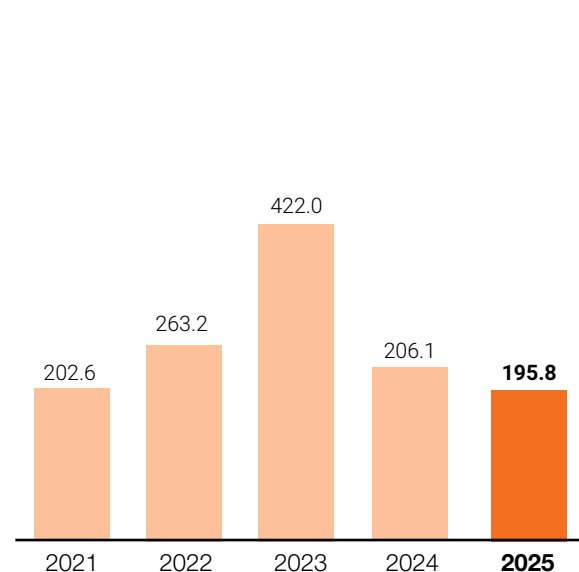
## Revenue (RM 'million)



## Profit After Tax (RM 'million)



## EBITDA (RM 'million)



## CHARTS ON FINANCIAL HIGHLIGHTS

	2021	2022	2023	2024	2025
Convenience Store - Corporate	2,153	2,189	2,288	2,364	<b>2,530</b>
Convenience Store - Franchise	274	283	278	271	<b>205</b>
Pharmaceutical Store	191	234	267	-	-
<b>Store Count</b>	<b>2,618</b>	<b>2,706</b>	<b>2,833</b>	<b>2,635</b>	<b>2,735</b>
Revenue (Convenience Store) (RM'million)	1,810.6	2,484.7	2,783.6	2,925.5	<b>3,176.6</b>
Revenue (Pharmaceutical Store) (RM'million)	997.9	1,279.6	1,381.6	-	-
Profit after Tax (RM'million)	58.8	84.3	270.1	38.5	<b>31.2</b>
EBITDA (RM'million)	202.6	263.2	422.0	206.1	<b>195.8</b>

### Notes:

EBITDA defined as profit before finance cost, tax, depreciation of assets and exclude impacts from MFRS 16: Leases. PAT and EBITDA in financial year 2023 comprises gain on disposal of Caring Group amounting to RM262.8 million.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors (the “**Board**”) of 7-Eleven Malaysia Holdings Berhad (“**7-Eleven**” or “the “**Company**”) recognises the importance of adopting high corporate governance standards, in compliance with the law, regulatory requirements and rules, and ethically to enhance shareholders’ value, besides safeguarding stakeholders’ interest.

In its application of corporate governance practices, the Board has taken into consideration the principles and recommendations set out in the Malaysian Code on Corporate Governance (“**MCCG**”).

This statement is prepared in compliance with Paragraph 15.25(1) of the Main Market Listing Requirements (“**Listing Requirements**”) of Bursa Malaysia Securities Berhad with guidance from Practice Note 9 of the Listing Requirements.

This statement outlines the following principles and recommendations which the Group has comprehended and applied with the best practices outlined in the MCCG:-

- Principle A - Board Leadership and Effectiveness
- Principle B - Effective Audit and Risk Management
- Principle C - Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders

Detail applications for each practice as set out in the Code is disclosed in the Corporate Governance Report which is available on the Company’s corporate website at [www.7eleven.com.my/investor-relations](http://www.7eleven.com.my/investor-relations).

## **PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS**

### **Part I: Board responsibilities**

#### **1) Establishing clear roles and responsibilities of the Board**

##### *Board of Directors*

The Board recognises the key role it plays in charting the strategic direction of the Company and has assumed the following duties and responsibilities in discharging its fiduciary and leadership functions:

- reviewing, evaluating, adopting and approving the strategic plans and policies of the Company and its subsidiaries (the “**Group**”);
- overseeing and monitoring the conduct of business, financial performance and major capital commitments of the Group;
- reviewing and adopting budgets and financial results of the Group, monitoring compliance with applicable financial reporting standards and the integrity and adequacy of financial information disclosure;
- reviewing and approving any major corporate proposal, new business venture or joint venture of the Group;
- identifying principal risks and deploying appropriate risk management system to manage these risks;
- establishing and overseeing a succession planning programme for the Group, including remuneration policy;
- establishing, reviewing and implementing corporate communication policies with shareholders and investors, other key stakeholders and the public;
- reviewing the adequacy and integrity of the internal control and management information systems of the Group; and
- developing a corporate code of conduct to address, amongst others, any conflict of interest relating to Directors, major shareholders and employees in the Group.

##### *Chairman of the Board*

The Chairman, Tan Sri Dato’ Seri Mohd Annuar Bin Zaini is an Independent Non-Executive Director who chairs and leads the Board meetings by encouraging and eliciting the views of all the Board members. He ensures that proper weightage and time are given to issues of corporate governance, business operations and strategies raised in the Board meetings. In the absence of the Chairman, the role of Chairman will be undertaken by the Deputy Chairman.

The roles of the Chairman are separated from the Co-Chief Executive Officers. The Co-Chief Executive Officers, Mr. Tan U-Ming and Mr. Wong Wai Keong are responsible for the day-to-day operations and management of the business.

There is a clear division of responsibilities between the Chairman of the Board and the Co-Chief Executive Officers to ensure a balance of power and authority. The Chairman is responsible for ensuring the integrity and effectiveness of the governance process of the Board while the Co-Chief Executive Officers hold the primary executive responsibility for the Group’s business performance and manage the Group in accordance with the strategies and policies approved by the Board.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

### Part I: Board responsibilities (Cont'd)

#### 1) Establishing clear roles and responsibilities of the Board (Cont'd)

##### *Chairman of the Board (cont'd)*

The Board views that the Chairman of the Board should not be involved in any Board Committees. This is to ensure a due check and balance as well as that objectivity will not be impaired/influenced by the Chairman of the Board if the Chairman also sits on Board Committee(s). Therefore, our Chairman of the Board is not a member of any of the Board Committees which is in line with MCCG.

##### *Qualified Company Secretaries*

The Company Secretaries play an advisory role to the Board in relation to the Company's Constitution, policies, procedures and compliance with relevant regulatory requirements, code or guidance and legislations.

The Directors have unrestricted access to the advice and services of the Company Secretaries to enable them to discharge their duties effectively and the Board's procedures are adhered to at all times. The Board is regularly updated and advised by the Company Secretaries who are qualified and experienced on statutory and regulatory requirements, and the resultant implications of any change therein to the Group and Directors in relation to their duties and responsibilities.

The Company Secretaries organise and attend all Board meetings including the Annual General Meetings and ensure that all procedures are followed and all the Company's statutory records are updated and maintained accordingly at the Company's registered address.

##### *Directors*

The Executive Directors are responsible for providing leadership and overseeing the day-to-day operations and management within their specific areas of expertise or assigned responsibilities.

The Non-Executive Directors, both Independent as well as Non-Independent, are not involved in the day-to-day management of the Company but contribute to the development of the Company's business strategies with the expertise and experience they bring to the Board. The Non-Executive Directors' involvement in, and contribution to, the Board Committees enhances the effectiveness of the Company's governance processes by providing independent judgement and objectivity to the Board's decisions.

The Senior Independent Non-Executive Director provides leadership support and impartial advice to the Board, particularly during periods of stress or where there are concerns regarding the performance or conduct of the Chairman, Board, or management. The responsibilities of the Senior Independent Non-Executive Director shall include, but are not limited to, the following:

- Acting as a sounding board for the Chairman, offering independent guidance and constructive feedback on Board governance, dynamics, and leadership matters;
- Serving as an intermediary for other directors where required, particularly in circumstances where normal communication channels with the Chairman or management are ineffective or inappropriate; and
- Acting as a point of contact for shareholders and other stakeholders, especially in relation to issues or concerns that cannot be satisfactorily resolved through the usual channels of the Chairman and/or the Chief Executive Officer.

##### *Access to information and advice*

Directors are entitled to unrestricted access to all the Company's information, documents, records and properties, either as a full Board or in their individual capacity in order to better discharge their responsibilities.

To facilitate the Board meetings, notices on agenda together with supporting Board papers are circulated to the Directors in advance of each Board meeting. The Board papers include, amongst others, Quarterly Financial Report, Internal Audit Report, minutes of all Board Committees meetings, list of all announcements made, summary of Directors' dealings, list of all Directors' Circular Resolutions passed and any other matters requiring the Board's approval. Senior Management, other senior executives or professional advisers are invited to attend the Board meetings to provide additional insights and professional views, advice and explanation on specific items on the Meeting agenda, where necessary.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

### Part I: Board responsibilities (Cont'd)

#### 1) Establishing clear roles and responsibilities of the Board (Cont'd)

##### *Access to information and advice (cont'd)*

The Board has adopted a policy enabling the Board Committees and Directors to have access to independent professional advice at the Company's expense as and when considered necessary, in furtherance of their duties. This policy is included in the Board Charter.

Technology is effectively used in the Board and Board Committees' meetings. The agenda and meeting materials are sent online to the Directors before the hardcopy versions of the same. Where the Directors are in remote areas or overseas, they are encouraged to participate in meetings via audio or video conferencing.

#### 2) Demarcation of responsibilities

##### *Board Charter*

The Company has established and adopted a Board Charter which serves as a reference point for Board activities. The Board Charter provides guidance for Directors and Management regarding the responsibilities of the Board, Board Committees and Senior Management, the requirements of Directors in carrying out their stewardship roles and in discharging their fiduciary duties towards the Company as well as Boardroom activities. The Board Charter is publicly available on the Company's website at [www.7eleven.com.my](http://www.7eleven.com.my).

The Board has established a formal schedule of matters reserved to the Board for its deliberation and decision in order to enhance the delineation of roles between the Board and Management, as well as to ensure the direction and control of the Group's operations are in the Board's hands.

The Board Charter would be periodically reviewed and updated in accordance with the needs of the Company and any new regulation that may have an impact on the discharge of the Board's responsibilities. Any subsequent amendment to the Board Charter would be approved by the Board.

##### *Fit and Proper Policy*

In line with the Listing Requirements of Bursa Securities, the Company had adopted a Fit and Proper Policy on 30 June 2022 which enhances Board quality in the appointment and re-election of Directors of the Company and its subsidiaries. The Fit and Proper Policy is accessible through the Company's website at [www.7eleven.com.my](http://www.7eleven.com.my).

##### *Group Governance Framework*

Recognising that sound corporate governance practices are pivotal for the smooth, effective, and transparent operation of 7-Eleven, the Board emphasises its role in garnering investor confidence, protecting shareholders' rights, and unlocking shareholder value. Transparency and accountability are championed in the boardroom and throughout the entirety of the Company.

The Company boasts a well-defined and meticulously structured corporate governance framework, aligning with the Board's overarching goal of achieving long-term and sustainable value. This framework fosters a corporate culture that places a premium on ethical behaviour, integrity and accountability. The Group governance framework was adopted on 13 April 2023.

#### 3) Good business conduct and corporate culture

##### *Code of Ethics*

The Board has formalised a Directors' Code of Ethics setting out the standards of ethical business behaviour expected from Directors and has embedded it in the Board Charter.

While there are individual provisions governing employees' behaviour and conduct, the Company recognises the importance of having in place a formalised Code of Conduct/ Ethics setting out ethical corporate culture, acceptable behaviour, business ethics and conduct for the Group's employees, and steps will be taken to formalise such a Code of Conduct/Ethics for observance by the Group's employees, including mechanisms to monitor compliance thereof.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

### Part I: Board responsibilities (Cont'd)

#### 3) Good business conduct and corporate culture (Cont'd)

##### *Whistle blowing*

The Board has established a whistle blowing mechanism, including pertinent policies and procedures, with the aim to provide an avenue for concerns relating to possible breaches of business conduct, non-compliances of laws and regulatory requirements, and other questionable practices to be raised by employees as well as outside parties without fear of reprisals or retaliation by the Company.

The Company's Whistle Blowing Policy, which can be viewed in detail at the Company's website at [www.7eleven.com.my](http://www.7eleven.com.my), outlines the processes and procedures on how to raise a concern properly should there be any breach of ethics, improprieties or irregularities involving any employee, Management or Directors of the Company. Individuals who wish to report a suspected breach may submit his/her report to the Head of Internal Audit via [whistleblower@7eleven.com.my](mailto:whistleblower@7eleven.com.my). This is a secure email address accessible by the Head of Internal Audit and the Senior Independent Non-Executive Director of the Company.

##### *Sustainability*

The Board is mindful of its responsibility on the Environmental, Social and Governance ("ESG") aspects of business sustainability. As such, the ESG aspects are considered by the Board in its corporate strategies. Cognisant of this responsibility, the Board has adopted a Sustainability Policy that addresses the impact of the Group's businesses on ESG elements.

##### *Anti-corruption policies*

The Company adopted the Anti Bribery & Anti-Corruption ("ABAC") control framework including delivery of tone at the top messages and awareness campaigns; ABAC risk assessments, undertaking control measures by enhancing our policies and procedures, compliance monitoring and enforcements; and training and communication to address the prevention of bribery and corruption, and the requirements of the Malaysian Anti-Corruption Commission's ("MACC") Adequate Procedures Guidelines. The Company's ABAC Policy, which can be viewed in detail at the Company's website at [www.7eleven.com.my](http://www.7eleven.com.my).

### Part II: Board composition

#### 1) Strengthening the Board's composition

As of the date of this Statement, the Board consisted of eight (8) members, comprising two (2) Executive Directors, two (2) Non-Independent Non-Executive Directors, one (1) Senior Independent Non-Executive Director and three (3) Independent Non-Executive Directors. This composition fulfils the Listing Requirements, which stipulate that at least three (3) Directors or one-third (1/3) of the Board, whichever is higher, must be independent. The Board took note of the requirement of Practice 5.2 of the MCCG which requires at least half of the Board comprises Independent Directors. However, the Nomination and Remuneration Committee ("NRC") is of the view that the current Board size and composition is appropriate and effective taking account the nature of business operations of the Company. The Board is also satisfied with the current board composition, nevertheless, the Board may consider increasing the number of Independent Directors should there be a suitable candidate.

The profile of each Director is set out on pages 10 to 13 of this Annual Report. The Directors, with their diverse background and qualifications, collectively bring with them a wide range of experience and expertise in areas such as accounting and auditing, taxation, retail, finance, legal, information technology and investment.

The presence of Independent Non-Executive Directors fulfils the pivotal role in corporate accountability. The role of Independent Non-Executive Directors is particularly important as they provide unbiased and independent views, advices and judgements to take into account of the interest, not only of the Group, but also the stakeholders.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

### Part II: Board composition (Cont'd)

#### 1) Strengthening the Board's composition (Cont'd)

##### **Board Committees**

To assist in the discharge of its stewardship role, the Board has established the following Board Committees to examine specific matters within their respective terms of reference, as approved by the Board:

- Audit Committee;
- Nomination and Remuneration Committee\*;
- Risk Management and Sustainability Committee.

Note:-

\* Established on 19 November 2025 following the merger of Nominating Committee and Remuneration Committee.

All the deliberation, discussions and outcome of the committee meetings are reported by the Chairman of the respective Board Committees to the Board, while the ultimate responsibility for decision making lies with the Board.

#### I. Audit Committee

The Audit Committee assists the Board in carrying out its statutory and fiduciary responsibilities with regards to the monitoring and management of financial risk processes, accounting practices, internal control system, and the Group's management and financial reporting practices. To accomplish this, the Audit Committee oversees the reports of external and internal auditors, protects the integrity of financial reporting and ensures a sound system of internal controls to protect and enhance the Company's value. The Terms of Reference of the Audit Committee is publicly available on the Company's website at [www.7eleven.com.my](http://www.7eleven.com.my).

Details of Audit Committee members and activities are reported in the Audit Committee Report on pages 133 to 135.

#### II. Nominating Committee

Prior to its merger into the Nomination and Remuneration Committee on 19 November 2025, the Nominating Committee plays a key role to consider candidates for directorship and Board Committee's membership and to review the effectiveness of the Board, through performance assessment of the Board, Board Committees, individual Director and individual Audit Committee member. The Nominating Committee has its own written Terms of Reference which deals with its authority and duties.

The Nominating Committee comprises the following members and their attendance during the financial year ended ("FYE") 31 December 2025 (before the merger) are as follows:

<b>Name of Nominating Committee Member</b>	<b>Meeting attended</b>
Puan Sri Datuk Seri Rohani Parkash Binti Abdullah, Chairperson (Independent Non-Executive Director)	2/2
Chan Kien Sing, Member (Non-Independent Non-Executive Director)	2/2
Dato' Richard Alexander John Curtis, Member (Senior Independent Non-Executive Director)	2/2

Upon the merger on 19 November 2025, all Nominating Committee members ceased their memberships and were subsequently appointed as Nomination and Remuneration Committee members.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

### Part II: Board composition (Cont'd)

#### 1) Strengthening the Board's composition (Cont'd)

##### II. Nominating Committee (Cont'd)

The Board has entrusted specific terms of reference to the Nominating Committee, which cover, inter-alia, the following salient functions:

- to assist the Board in reviewing, on an annual basis, the required mix of skills, experience and other qualities, including core competencies of Directors;
- to assess and recommend to the Board, candidates for directorship and Board Committee's membership, including chairmanship;
- to establish a mechanism for the formal annual assessment of the effectiveness of the Board, as a whole, and the contribution of each individual Director based on objective performance criteria; and
- to provide adequate training for the Board members and orientation of new Directors with respect to the businesses, structure and management of the Group, enabling the Directors to receive appropriate continuous training in order to keep them apprised of regulatory requirements.

The Board Diversity Policy established by the Company has no specific target on gender, age or ethnicity composition in the Board, as it believes the Company should be appointing Directors who bring with them the requisite skills and experience to enable the Company realises its corporate strategies and objective. Nevertheless, the current composition of the Board represents a diverse mix of Directors of different gender, age and ethnicity, in addition to the blend of background, skills, experience and expertise.

For the financial year ended 31 December 2025, prior to the merger the Nominating Committee carried out, and reported to the Board the outcome of, the following key activities:

- conducted the annual assessment on the effectiveness of the Board, Board Committees and individual Director;
- conducted independence assessment for Independent Non-Executive Directors;
- recommended to the Board, the Directors who are due for re-election by rotation at the Annual General Meeting ("**AGM**");
- reviewed the term of office and performance of the Audit Committee and each of its members to determine whether such Audit Committee and members have carried out their duties in accordance with their terms of reference;
- reviewed the composition of the Audit Committee, Nominating Committee, Remuneration Committee and Risk Management and Sustainability Committee;
- reviewed and recommend the proposed appointment of new Director; and
- recommended the relevant training programme to enhance the skillset and knowledge of Directors.

#### **Nomination and Remuneration Committee**

The Nomination and Remuneration Committee was formed on 19 November 2025 from the merger of the Nominating Committee and Remuneration Committee as the roles of these committees were complementary to each other. The Terms of Reference of Nomination and Remuneration Committee is publicly available on the Company's website at [www.7eleven.com.my](http://www.7eleven.com.my).

The Nomination and Remuneration Committee is responsible for establishing formal, transparent, and effective policies and procedures for the recruitment, retention, development, and succession planning of Directors and Key Senior Management. It also oversees the setting of fair and competitive remuneration frameworks to attract, retain, and motivate high-calibre talent, ensuring alignment with the Company's strategic objectives.

The Nomination and Remuneration Committee comprises the former members of the Nominating Committee, all of whom are Non-Executive Directors, with a majority being Independent Directors, as follows:

<b>Name of Nomination and Remuneration Committee Member</b>
Puan Sri Datuk Seri Rohani Parkash Binti Abdullah, Chairperson (Independent Non-Executive Director)
Chan Kien Sing, Member (Non-Independent Non-Executive Director)
Dato' Richard Alexander John Curtis, Member (Senior Independent Non-Executive Director)

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

### Part II: Board composition (Cont'd)

#### 1) Strengthening the Board's composition (Cont'd)

##### II. Nominating Committee (Cont'd)

###### Annual Assessment of Directors

A formal performance assessment of the Board, Board Committees and individual Directors enables the Board to assess its performance and identify areas for improvement. Such a formal assessment was conducted for the financial year ended 31 December 2025, and was guided by the Corporate Governance Guide - Towards Boardroom Excellence taking into consideration the following key elements for assessment:

- appropriate size, composition, independence, mix of skills and experience within the Board and the Board Committees;
- clear definition of the Board and Board Committees' roles and responsibilities;
- effectiveness of the Board and Board Committees in carrying out their roles and responsibilities as stipulated in the Board Charter and/or terms of reference;
- sufficiency and relevance of knowledge and expertise of individual Directors in their respective capacity as members of the Board and Board Committees; and
- Directors' character, experience, competency, integrity, and time commitment to effectively discharge their roles as Directors, including willingness to devote time in performing their roles, apart from attending Board meetings.

Based on the results of the assessment, the Board is satisfied that, the Board as a whole, the Board Committees and each individual Director had performed well and effectively. The overall composition of the Board in terms of size, the mix of skills, experience was also balanced and appropriate. A scoring mechanism was used and each Board member was provided with his/her individual peer aggregate assessment and comments (if any), for personal information and further development. In addition, the Board has obtained the annual declaration of independence from the Independent Directors confirming their independence.

In considering candidates for directorship, the Nomination and Remuneration Committee takes into account the following:

- the candidates' skills, knowledge, expertise, experience;
- professionalism;
- integrity; and
- in the case of candidates for the position of Independent Non-Executive Directors, the candidates' ability to discharge such responsibilities/functions as expected from Independent Non-Executive Directors.

Proposed appointment of member(s) to the Board to fill any casual vacancy and proposed re-election of Directors seeking for re-election at the AGM are recommended by the NRC to the Board for approval and consideration for tabling at the AGM for shareholders' approval, as the case may be.

In accordance with Article 99 of the Company's Constitution, at least one-third (1/3) of the Directors, or the number nearest to one-third (1/3) shall retire from office provided always that all Directors shall retire from office at least once in each three (3) years but shall be eligible for re-election.

Directors who are appointed by the Board to fill a casual vacancy shall hold office until the next following AGM and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at the AGM pursuant to Article 105 of the Company's Constitution.

The Company Secretaries ensure that all appointments of Directors are properly made and that all necessary information are obtained from the Directors for the Company's records and for the purposes of meeting statutory obligations as well as obligations arising from the Listing Requirements of Bursa Securities.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

### Part II: Board composition (Cont'd)

#### 1) Strengthening the Board's composition (Cont'd)

##### II. Nominating Committee (Cont'd)

###### Tenure of Independent Director

Pursuant to Practice 5.3 of the MCCG, it was recommended that the tenure of an Independent Director should not exceed a cumulative term of nine (9) years. Upon completion of the nine (9) years, an Independent Director may continue to serve on the Board subject to the Directors' re-designation as a Non-Independent Director. The MCCG also sets out a recommendation that the Board must justify and seek shareholders' approval through a two-tier voting in the event it retains an Independent Director who has served in that capacity for beyond nine (9) years.

The Board is of the view that the independence of the Independent Directors should not be determined solely or arbitrarily by their tenure of service. The Board believes that continued contribution will provide stability and benefits to the Board and the Company as a whole, especially their invaluable knowledge of the Group and its operations gained through the years. The calibre, qualification, experience and personal qualities, particularly of the Director's integrity and objectivity in discharging his/her responsibilities in the best interest of the Company should be the predominant factors to determine the ability of a Director to serve effectively as an Independent Director.

The Board is also confident that the Independent Director, after having provided all the relevant confirmations on her independence, will be able to determine if she can continue to bring independent and objective judgement on Board deliberations and decision making.

As at this Statement, the tenure of Puan Sri Datuk Seri Rohani Parkash Binti Abdullah ("Puan Sri Rohani") as Independent Director have exceeded a cumulative term of nine (9) years.

Puan Sri Rohani was appointed as an Independent Non-Executive Director of the Company on 10 February 2017 and has served the Company as an Independent Director for a cumulative term of more than nine (9) years but less than twelve (12) years at the end of the financial year under review.

The Nomination and Remuneration Committee (save for Puan Sri Rohani who have abstained from deliberation on her own retention) have assessed the independence of Puan Sri Rohani for the FYE 2025 based on criteria set out in the Main Market Listing Requirements of Bursa Securities. The Nomination and Remuneration Committee concluded that Puan Sri Rohani has satisfied the independence criteria and she is able to provide independent judgment and act in the best interest of the Company.

Following the assessment and recommendation by the Nomination and Remuneration Committee, the Board (save for Puan Sri Rohani has abstained from deliberation on her own retention) concluded that pursuant to Practice 5.3 of the MCCG, the Board will be seeking approval from the shareholders of the Company at the forthcoming AGM to support the Board's decision to retain Puan Sri Rohani as Independent Non-Executive Director of the Company based on the following justifications:-

- i) She has fulfilled the criteria under the definition of Independent Director as stated in the Main Market Listing Requirements of Bursa Securities, and being independent, she would be able to function as a check and balance, bringing an element of objectivity to the Board.
- ii) She has remained independent in expressing her views and in her participation in deliberations and decision making processes of the Board and Board Committees. The length of her service on the Board does not in any way interfere with her exercise of independent judgement and ability to act in the best interest of the Company.
- iii) She has exercised due care during her tenure as Independent Non-Executive Director of the Company as well as a Chairperson of Nomination and Remuneration Committee, members of Audit Committee and Risk Management and Sustainability Committee of the Company. Even as the Independent Non-Executive Director, she has carried out her duties proficiently in the best interest of the Company and the shareholders.

The Board has decided not to adopt a two-tier voting process in seeking the shareholders' approval for the continuance of Puan Sri Rohani as Independent Director beyond her nine (9)-year tenure as the Board is satisfied that she has acted and will continue to act in the Company's best interest with unfettered and independent judgment notwithstanding the length of her tenure with the Board.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

### Part II: Board composition (Cont'd)

#### 1) Strengthening the Board's composition (Cont'd)

##### III. Remuneration Committee

Prior to its merger into the NRC on 19 November 2025, the Remuneration Committee plays a key role to assist the Board on fair remuneration practices and attracting, retaining and motivating Directors and make relevant recommendations to the Board. The Remuneration Committee has its own written Terms of Reference which deals with its authority and duties.

The Remuneration Committee comprises the following members and their attendance during the financial year ended 31 December 2025 (before the merger) are as follows:

Name of Remuneration Committee Member	Meeting attended
Chan Kien Sing, Chairman (Non-Independent Non-Executive Director)	1/1
Puan Sri Datuk Seri Rohani Parkash Binti Abdullah, Member (Independent Non-Executive Director)	1/1
Dato' Richard Alexander John Curtis, Member (Senior Independent Non-Executive Director)	1/1

Upon the merger on 19 November 2025, all Remuneration Committee members ceased their memberships and were subsequently appointed as Nomination and Remuneration Committee members.

The Board has stipulated specific terms of reference for the Remuneration Committee, which include the following functions:

- to review and assess the remuneration packages of the Executive Directors in all forms, with or without independent professional advice;
- to ensure the levels of remuneration are sufficiently attractive to retain Directors needed to run the Company successfully;
- to structure the component parts of remuneration so as to link rewards to corporate and individual performance and to assess the needs of the Company for talent at Board level at a particular time; and
- to recommend to the Board of Directors, the policy and framework for Directors' remuneration as well as the remuneration packages and terms of service of Executive Directors.

For the financial year ended 31 December 2025 up to its merger, the Remuneration Committee carried out, and reported to the Board the outcome of, the following key activities:

- reviewed and assessed the salary increment of the employees and remuneration packages of the Executive Directors of the Company;
- reviewed and assessed the bonus payment of the employees and its Executive Directors of the Company; and
- reviewed and discussed the Directors' fees and benefits payable to the Non-Executive Directors.

No Director shall take part in decisions involving his/her own remuneration. However, the Executive Directors may attend Remuneration Committee meeting at the invitation of the Remuneration Committee's Chairman, if their presence is required.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

### Part II: Board composition (Cont'd)

#### 1) Strengthening the Board's composition (Cont'd)

##### IV. Risk Management and Sustainability Committee ("RMSC")

To better address risk faced and develop the Environment, Social and Governance ("ESG") matters of the Company, the Board established a Risk Management and Sustainability Committee on 20 April 2022. The Board is in the opinion that the new changes will be more effective to ensure the Board's role in considering sustainability matters when exercising its duties of developing and implementing company strategies, business plans, major plans of actions and risk management and that adequate resources, systems and process are in place for managing sustainability matters. The RMSC will review the sustainability reports and emerging issues. The Company will continue to review and enhance Key Performance Indicators ("KPIs") related to sustainability to further strengthen its governance practices from time to time. The RMSC is also responsible for overseeing the development, implementation and execution of the risk management framework and processes in identifying, assessing, managing, and monitoring the risks of the Company and its subsidiaries of which the effectiveness of the framework is reviewed annually.

The Group recognises the importance of setting a Business Continuity Management ("BCM") in place to ensure business resilience and capability in recovering from a crisis should it occur. The ongoing development of the Group's Business Continuity Plan to ensure business continuity during disruptive periods is under the oversight of the RMSC. To further strengthen the Group's BCM efforts, the Company has established a dedicated working group and management unit, mirroring the structure in place for risk and sustainability.

The RMSC comprises the following members and their attendance during the financial year ended 31 December 2025 are as follows:

Name of Risk Management and Sustainability Committee Member	Meeting attended
Dato' Richard Alexander John Curtis, Chairman (Senior Independent Non-Executive Director)	5/5
Moyra Binti Ibrahim, Member (Independent Non-Executive Director)	5/5
Puan Sri Datuk Seri Rohani Parkash Binti Abdullah, Member (Independent Non-Executive Director)	5/5

For the financial year ended 31 December 2025, the RMSC carried out, and reported to the Board the outcome of, the following key activities:

- Reviewed risk management activities conducted by Risk Management Working Group;
- Deliberated on the development of the Business Continuity Plan of the Group;
- Reviewed the adoption of Climate Change Policy;
- Reviewed the Statement of Risk Management and Internal Control, Corporate Governance Overview Statement, Corporate Governance Report and Sustainability Report;
- Reviewed the Enterprise Risk Management framework of the Group; and
- Reviewed the sustainability activities carried out and matters of the Group.

#### 2) Reinforcing independence

In line with the MCCG, the Board, with the assistance of the Nomination and Remuneration Committee reviews the independence of the Company's Independent Non-Executive Directors on an annual basis. The Board adopts the definition of an 'Independent Non-Executive Director' as provided by the Listing Requirements of Bursa Securities, and such definition is used as criteria for Directors' independence assessment, which has been carried out as at the date of this Statement.

The Board acknowledges the importance of Independent Non-Executive Directors in bringing objectivity and impartiality in providing unbiased opinion and judgment to ensure that the interests of the Group, shareholders, customers and other stakeholders are taken into account during its decision making process. The Board consists of three (3) Independent Directors who were neither involved in the business transactions nor participated in the day-to-day management of the Group.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

### Part II: Board composition (Cont'd)

#### 2) Reinforcing independence (Cont'd)

The Company meets the requirement prescribed by the Listing Requirements of Bursa Securities to have at least one-third (1/3) of its Board members being Independent Directors.

The Board takes cognisance Practice 5.2 of the MCCG where the Board shall comprise at least half of the Independent Directors, the Board is of the view that the current composition of Independent Non-Executive Directors fairly reflects the interest of minority shareholders of the Company through the Board's representation. The Board is satisfied with the level of independence demonstrated by the Independent Non-Executive Directors and their ability to act in the best interests of the Company.

The Board, save for the Independent Non-Executive Directors, has determined that the Independent Directors have fulfilled the criteria under the definition of an Independent Director as stated in the Listing Requirements of Bursa Securities and are able to maintain their independent and objective judgements, and contribute positively to the business strategies, operations and corporate governance of the Company and the Group.

#### 3) Fostering commitment

The Board meets at least four (4) times annually, with the meetings scheduled well in advance before the end of the preceding financial year to facilitate the Directors in managing their meeting plans. Additional meetings are convened when urgent and important decisions need to be made between scheduled meetings.

At the quarterly Board meetings, the Board reviews the business performance of the Group and discusses major operational and financial issues. All pertinent issues discussed at Board meetings in arriving at decisions and conclusions are recorded by the Company Secretaries by way of minutes of meetings. During the financial year under review, the number of Board meetings attended by each Director is as follows:

Name of Directors	Meetings attended
Tan Sri Dato' Seri Mohd Annuar Bin Zaini (Appointed on 6 June 2025)	2/2
Dato' Richard Alexander John Curtis	5/5
Tan U-Ming	5/5
Wong Wai Keong	5/5
Puan Sri Datuk Seri Rohani Parkash Binti Abdullah	5/5
Moyra Binti Ibrahim	5/5
Chan Kien Sing	5/5
Tsai, Tzung-Han	3/5
Datuk Wira Farhash Wafa Salvador (Resigned on 30 May 2025)	2/3

\* Reflects the attendance and the number of meetings held during the financial year since the Director held office.

The Board has also stipulated in its Board Charter, the need for Directors to notify the Chairman before accepting new directorships outside the Group and indicating the time that will be spent on the new directorship. Similarly, the Chairman of the Board shall also do likewise, and notify the Board as a whole, before taking up any additional appointment of directorships. This practice is to ensure that Directors devote sufficient time to meet the Company's needs and in the discharge of their fiduciary and leadership roles.

The Board is mindful that continuous education is vital for Board members to gain insight into the state of the economy, technological advances, regulatory updates and management strategies to enhance the Board's skill sets and knowledge in discharging its responsibilities.

All Directors appointed to the Board, apart from attending the Mandatory Accreditation Programme of Bursa Securities, have also attended other relevant trainings, conferences and seminars organised by relevant regulatory and professional bodies to be apprised of latest developments and changes to regulatory requirements that may affect their roles as Directors of the Company.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

### Part II: Board composition (Cont'd)

#### 3) Fostering commitment (Cont'd)

The continuous education programmes attended by the Directors as of the date of this Statement, during the financial year ended 31 December 2025 comprise the following:

Name of Director	Continuous education programmes attended in Year 2025
Tan Sri Dato' Seri Mohd Annuar Bin Zaini	- Digital Economy & AI and what does it mean for Companies moving forward?
Dato' Richard Alexander John Curtis	- Digital Economy & AI and what does it mean for Companies moving forward? - AI in Construction: Transforming the Industry
Tan U-Ming	- Senior Leadership Team Development Program I - 2025 NACS Convenience Summit Asia - Senior Leadership Team Development Program II - YPO: Next Generation of Malaysian Leadership: Strategic Vision & Economic Roadmap - MIA International Accountants Conference 2025 - Digital Economy & AI and what does it mean for Companies moving forward? - From Trillions to Tomorrow: Who's Really Building Malaysia's Next Economy
Wong Wai Keong	- Senior Leadership Team Development Program I - Senior Leadership Team Development Program II - MIA International Accountants Conference 2025 - NRF 2025: Retail's Big Show Asia Pacific - Strategic Oversight in Strategy Implementation – Getting Execution Right at the Board Level - Digital Economy & AI and what does it mean for Companies moving forward? - AWS Data & AI Day Malaysia
Chan Kien Sing	- Digital Economy & AI and what does it mean for Companies moving forward?
Tsai, Tzung-Han	- 2025 The Strategic Leadership Conference-H1 - Employee Confidentiality Education in 2025 - VISA Asia Pacific Senior Client Council - The First Course of Social Engineering in 2025 - 2025 Introduction to Whistle-blowing System - 2025 Treating Customers Fairly (TCF) - 2025 Cathay United Bank Overseas Units AML/CFT Training-H1 - 2025 Cybersecurity Seminar – Zero Trust Architecture in the Financial Industry: Analysis and Response Strategies - AI Series – Fundamentals of Artificial Intelligence - AI Series – Prompt 1: Fundamental Structure - On-the-Job Training for Safety Committee Members and Introduction to Occupational Safety and Health - The First Information Security Foundation Course in 2025 - 2025 Cathay Sustainable Finance and Climate Change Summit - 2025 Personal Information Protection Act & Practice - 2025 BCM acknowledge training - 2025 Prevention of Sexual Harassment at Workplace - 2025 Cybersecurity Seminar – AI Governance Trends in the Financial Industry - 2025 The Strategic Leadership Conference-H2 - 2025 Accessibility of Financial Services - The Second Course of Social Engineering in 2025 - 2025 AML & CFT Training for Board Members and Top Management

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

### Part II: Board composition (Cont'd)

#### 3) Fostering commitment (Cont'd)

Name of Director	Continuous education programmes attended in Year 2024
Tsai, Tzung-Han	<ul style="list-style-type: none"> <li>- General Studies of Risk Management</li> <li>- 2025 Introduction to Principles Governing Cross-Border Activities</li> <li>- 2025 Code of Conduct Training</li> <li>- 2025 Cathay United Bank Overseas Units AML/CFT Training-H2</li> <li>- Internal Ratings-Based Approach (IRB)</li> <li>- 2025 AML/CFT &amp; Treating Customers Fairly (TCF) Training for Directors, Supervisors and Top Management</li> <li>- The Second Information Security and IoT Security Foundation Course in 2025</li> <li>- Introduction to IFRS 17 (E-course for Directors)</li> <li>- 2025 Self-Inspection Operations</li> </ul>
Puan Sri Datuk Seri Rohani Parkash Binti Abdullah	<ul style="list-style-type: none"> <li>- Unlocking the Path to Bursa Malaysia: Essential Steps and Strategies (IPO)</li> <li>- The Journey into the AI Age: game Changer for your Digital Transformation Era</li> <li>- BNRC Dialogue: Future Ready Boards: Implementing Strategies with a Skills Matrix</li> <li>- Leading for Longevity : the Board's Role in Driving Innovation</li> <li>- Digital Economy &amp; AI: What does it mean for companies moving forward</li> <li>- Implementation of e-invoice in Malaysia: Mechanism &amp; benefits to Taxpayers</li> <li>- Landmark Tax Cases that Redefine Strategy</li> <li>- Climate Governance Malaysia (CGM) Summit</li> <li>- AMLA: To what extent do you really know your customer?</li> </ul>
Moyra Binti Ibrahim	<ul style="list-style-type: none"> <li>- Sustainability in Practice: Mastering ESG for Driving Corporate Performance and Resilience</li> <li>- Ensuring Transfer Pricing (TP) Documentation complies with TP Guidelines 2024 and TP Rules 2023</li> <li>- SSM National Conference</li> <li>- Digital Economy &amp; AI: What does it mean for companies moving forward</li> <li>- MIA sustainability showcase 2025</li> <li>- Tax &amp; Legal Forum 2025 Event</li> <li>- Directors e-Invoicing Training</li> <li>- Trust on Trial: Fiduciary Duties in the modern Boardroom</li> <li>- Navigating the National Sustainability Reporting Framework : Insight on Implementation</li> <li>- Anti – Bribery &amp; Corruption Policy Compliance Training</li> <li>- Whistleblower Policy Compliance Training</li> <li>- Financial Crime Risk &amp; Compliance Training</li> </ul>

The Company Secretaries normally circulate the relevant statutory and regulatory requirements from time to time for the Board's reference and brief the Board on the updates, where applicable.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

### Part III: Remuneration

#### 1) Directors' remuneration

The Directors' remuneration paid or payable from the Company and its subsidiaries on the named basis during the financial year ended 31 December 2025 categorised into appropriate components are as follows:-

	Company		Group			Total (RM)
	Fee (RM)	Meeting Allowance (RM)	Salaries and/or Bonus* (RM)	Other Emoluments* (RM)	Benefits-in-kind (RM)	
<b>Executive Director</b>						
Tan U-Ming	-	-	1,560,170	-	39,800	<b>1,599,970</b>
Wong Wai Keong	-	-	1,560,170	-	16,000	<b>1,576,170</b>
<b>Non-Executive Director</b>						
Tan Sri Dato' Seri Mohd Annuar Bin Zaini (Appointed on 6 June 2025)	51,250	3,000	-	62,400	-	<b>116,650</b>
Dato' Richard Alexander John Curtis	77,500	13,600	-	-	-	<b>91,100</b>
Chan Kien Sing	77,500	13,000	-	62,586	5,300	<b>158,386</b>
Tsai, Tzung-Han	77,500	3,000	-	-	-	<b>80,500</b>
Puan Sri Datuk Seri Rohani Parkash Binti Abdullah	77,500	18,300	-	-	-	<b>95,800</b>
Moyra Binti Ibrahim	77,500	27,600	-	-	-	<b>105,100</b>
Datuk Wira Farhash Wafa Salvador (Resigned on 30 May 2025)	25,000	2,000	-	-	-	<b>27,000</b>
<b>Total</b>	<b>463,750</b>	<b>80,500</b>	<b>3,120,340</b>	<b>124,986</b>	<b>61,100</b>	<b>3,850,676</b>

Notes:-

\* The salaries and/or bonus are inclusive of employer's provident fund contributions.

^ The other emoluments inclusive of varies allowances, ex-gratia and leave-pay paid to Directors.

#### 2) Top five (5) Senior Management's remuneration

Details remuneration of the top five (5) Senior Management are not disclosed as the Board is of the view that it would not be in the best interest of the Company to disclose the aforesaid details in view of the competitiveness in the market for calibre Senior Management staff in the retail industry.

## PRINCIPLE B - EFFECTIVE AUDIT AND RISK MANAGEMENT

#### 1) Upholding integrity in financial reporting

It is the Board's commitment to provide and present a clear, balanced and comprehensive assessment of the Group's financial performance and prospects at the end of each reporting period and financial year, primarily through the quarterly announcement of the Group's results to Bursa Securities, the annual audited financial statements of the Group and the Company as well as the reports of the Board and the Co-Chief Executive Officers' review of operations in the Annual Report.

The Board is responsible for ensuring that the financial statements give a true and fair view of the state of affairs of the Group and the Company as at the end of the reporting period and of their results and cash flows for the period then ended.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE B – EFFECTIVE AUDIT AND RISK MANAGEMENT (CONT'D)

### 1) Upholding integrity in financial reporting (Cont'd)

To assist in the discharge of its duties on financial reporting, the Board has established an Audit Committee, comprising wholly Non-Executive Directors with a majority of Independent Non-Executive Directors, chaired by an Independent Non-Executive Director. The composition of the Audit Committee, including its roles and responsibilities, are set out in the Audit Committee Report on pages 133 to 135 of this Annual Report. One (1) of the key responsibilities of the Audit Committee in its specific terms of reference is to ensure that the financial statements of the Group and the Company comply with the applicable approved financial reporting standards in Malaysia and provisions of the Companies Act 2016. Such financial statements comprise the quarterly financial report announced to Bursa Securities and the annual statutory financial statements.

None of the Audit Committee members was a former key audit partner of the Company and the Board would consider establishing a written policy that requires a former key audit partner to observe a cooling-off period of at least three (3) years before being appointed as a member of the Audit Committee when the Board reviews the terms of reference of the Audit Committee in due course.

All members of the Audit Committee have the relevant accounting and/or related financial experience and expertise to effectively discharge their duties. The qualifications and experience of each individual Audit Committee member are disclosed in the Directors' Profile in this Annual Report.

The Directors are satisfied that in preparing the financial statements of the Group and the Company for the financial year ended 31 December 2025, the Group has used appropriate accounting policies and applied them consistently. The Directors are also of the view that relevant applicable approved financial reporting standards have been followed in the preparation of these financial statements.

The Board understands its role in upholding the integrity of financial reporting by the Company. Accordingly, the Audit Committee, which assists the Board in overseeing the financial reporting process of the Company, has formalised a Non-Audit Services Policy governing the types of non-audit services permitted to be provided by the External Auditors. To address the threats faced by the External Auditors, including self-review and self-interest threats in relation to the independence and objectivity of the External Auditors, the Non-Audit Services Policy provides for safeguards which may be considered, including having an engagement team different from the External Audit team to provide the non-audit services.

In assessing the independence of External Auditors, the Audit Committee obtains confirmation from the External Auditors, indicating that they are, and have been, independent throughout the conduct of the audit engagement with the Company in accordance with the independence criteria set out by the Malaysian Institute of Accountants.

The Audit Committee, after due deliberation, has recommended the re-appointment of Messrs. Ernst & Young PLT as the External Auditors for the financial year ending 31 December 2025. The Board at its meeting held on 17 April 2026 approved the Audit Committee's recommendation. The re-appointment of Messrs. Ernst & Young PLT will be presented for shareholders' approval at the forthcoming Thirteenth AGM.

### 2) Recognising and managing risks

The Board regards risk management and internal controls as an integral part of the overall management processes. As such, the Board has established an Enterprise Risk Management ("ERM") framework to identify and manage significant risks faced in the Group's operations. For the effective implementation of ERM, a Risk Management Working Group, headed by the Co-Chief Executive Officers, has been established, comprising key management personnel from the respective divisions. The Risk Management Working Group is tasked to report to the Risk Management and Sustainability Committee on key risks identified and the implementation of action plans to mitigate the risks. The Board is apprised, via the Risk Management and Sustainability Committee, of the Group's risk profile, including action plans to address the significant risks. On 20 April 2022, the Group merged the Sustainability Management Committee and Risk Management Committee.

The Board has outsourced its internal audit function to a professional firm, namely KPMG Management & Risk Consulting Sdn. Bhd. The internal audit function reports directly to the Audit Committee on the adequacy and effectiveness of the system of internal controls. The internal audit function is independent of the Company, Board and Management. The scope of works covered by the internal audit function for the financial year under review is furnished in the Audit Committee Report as set out on pages 133 to 135 of this Annual Report. The internal audit carried out by the internal audit function is guided by internal auditing standards promulgated by the Institute of Internal Auditors Inc., a globally recognised professional body for internal auditors. The cost incurred on the internal audit function for the financial year under review was amounted to approximately RM45,000.00.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE C - INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

### 1) Ensuring timely and high quality disclosure

The Board is aware of the need to establish corporate disclosure policies and procedures to enable comprehensive, accurate and timely disclosures relating to the Company and its subsidiaries to be made to the regulators, shareholders and stakeholders. Accordingly, as of the date of this Statement, the Board has formalised pertinent corporate disclosure policies and procedures to streamline information disclosure practices.

It is also required of the Directors and employees, who are in possession of price-sensitive information on the Company which is not publicly available, and who deal in the securities of the Company, to notify the Company within a specific timeframe as prescribed by the Listing Requirements of Bursa Securities.

The Company's corporate website at [www.7eleven.com.my](http://www.7eleven.com.my) serves as a key communication channel for shareholders, investors, members of the public and other stakeholders to obtain up-to-date information on the Group's activities, financial results, major strategic developments and other matters affecting stakeholders' interests.

The Board has earmarked a dedicated section for investor relations on the Company's website, where information on the Company's announcements to the regulators, the Board Charter, rights of shareholders, and the Company's Annual Report may be accessed.

### 2) Strengthening relationship between the Company and its shareholders

The AGM of the Company serves as the principal forum that provides opportunities for shareholders to raise questions pertaining to issues in the Annual Report, audited financial statements, and corporate developments in the Group, the resolutions being proposed and concerns over the Group's businesses, to the Board for clarification. The Chairman as well as the Co-Chief Executive Officers, and the External Auditors, if so required, will respond to shareholders' questions during the AGM.

Pursuant to the Listing Requirements of Bursa Securities, any resolution set out in the notice of any general meeting, or in any notice of resolution which may properly be moved and is intended to be moved at any general meeting, must be voted by poll. Hence, voting for all the resolutions as set out in the forthcoming and future general meetings will be conducted as such. An independent scrutineer will be appointed to validate the votes cast at the general meetings.

Adequate notice period for the AGM of not less than twenty-eight (28) days is communicated to all the shareholders to enable them to go through the Annual Report and papers supporting the resolutions proposed.

The Board recognises the importance of being transparent and accountable to the Company's investors. The Company will hold group and individual discussions with analysts, institutional shareholders, and investment communities, at their request, with the view to fostering greater understanding of the business of the Group. The various channels of communications are through the quarterly announcements on the financial results to Bursa Securities, relevant announcements and circulars, when necessary, the Annual and Extraordinary General Meetings and through the Group's website at [www.7eleven.com.my](http://www.7eleven.com.my) where shareholders can access corporate information, Annual Reports, press releases, minutes of AGMs, financial information, and the Company's announcements. To maintain a high level of transparency and to effectively address any issue or concern, the Group has a dedicated electronic mail, i.e. [ir@7eleven.com.my](mailto:ir@7eleven.com.my) to which stakeholders can direct their queries or concerns.

This Corporate Governance Overview Statement was approved by the Board of Directors of the Company on 17 April 2026.

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

The Board of Directors (the "Board") of 7-Eleven Malaysia Holdings Berhad ("7-Eleven" or the "Company") is committed to maintaining a sound system of risk management and internal control in the Group (comprising the Company and its subsidiaries) and is pleased to provide the following Risk Management and Internal Control Statement (the "Statement"), which outlines the nature and scope of risk management and internal control of the Group for the financial year ended 31 December 2025 ("FY2025"). For the purpose of disclosure, the Board has taken into consideration the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Companies (the "Guidelines"), a publication issued by Bursa Malaysia Securities Berhad ("Bursa Securities") on the issuance of Risk Management and Internal Control Statement pursuant to Paragraph 15.26(b) of the Main Market Listing Requirements of Bursa Securities.

## BOARD RESPONSIBILITY

The Board recognises the importance of maintaining a sound system of internal control and the proper identification and management of risks affecting the Group's operations in order to safeguard shareholders' investments. Accordingly, the Board affirms its overall responsibility for the Group's system of risk management and internal control, and for reviewing the adequacy and operating effectiveness of the said system. The system covers not only financial but operational and compliance risks and the relevant controls designed to manage the said risks. In view of the limitations inherent in any system of risk management and internal control, the system is designed to manage, rather than eliminate, the risk of failure to achieve the Group's corporate objectives. The system can, therefore, only provide reasonable, but not absolute assurance, against material misstatement or losses.

## RISK MANAGEMENT FRAMEWORK

The Board believes that risk management is vital to the Group's operational sustainability and the enhancement of shareholders' value. The Enterprise Risk Management ("ERM") framework for the Group, focuses on the Group's core business operations and primarily comprised the following:

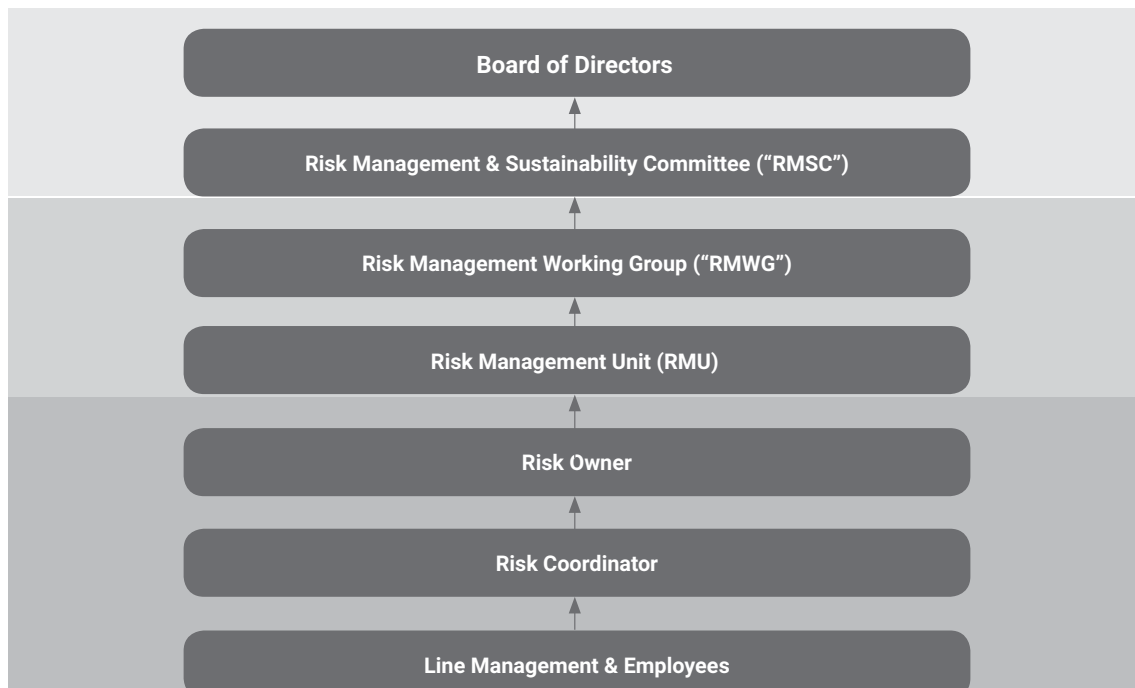
- Risk management policy and guidelines, which have been adopted by the Board; and
- Structured process on risk identification, evaluation, mitigating controls, monitoring and reporting.

## RISK APPETITE

Risk appetite refers to the levels and categories of risk the Group is prepared to accept in pursuit of its business and strategic goals as set out in its risk parameters. The Board recognises the need to balance the Group's risk appetite with its objective to maximise long term value and that the Group's risk appetite has to remain adaptable to changing market conditions and business goals so as to minimise the potential for loss while also maximising opportunities for growth.

## RISK GOVERNANCE & OVERSIGHT

Recognising the importance of leadership and a clear line of responsibility in effective risk management, the Group risk oversight structure is shown as below: -



# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

## RISK GOVERNANCE & OVERSIGHT (CONT'D)

The Group adopts the 'three lines of defence' model for risk management under the ERM Framework.

<b>Board of Directors</b>		
<ul style="list-style-type: none"> <li>To ensure the risk appetite is established by the RMSC and approved by the Board as the basis for Management to operate and to ensure that there is an appropriate risk management framework to identify, analyse, evaluate, manage and monitor significant financial and non-financial risks;</li> <li>To review, evaluate and approve an effective risk management framework, policies, system of internal controls and reporting system;</li> <li>To review and deliberate on the Group's key risks, risk profiles and the risk treatments to mitigate the risks to the Group's objectives and business.</li> </ul>		
<b>Risk Management and Sustainability Committee ("RMSC")</b>		
<ul style="list-style-type: none"> <li>To set and recommend for approval by the Board the risk appetite which the Board requires Management to operate within and to ensure that there is an appropriate risk management framework to identify, analyse, evaluate, manage and monitor significant financial and non-financial risks;</li> <li>Review and recommend to the Board an effective risk management framework and policies, system of internal controls and a reporting system;</li> <li>Review and deliberate the Group's key risks, risk profiles and the risk treatments to mitigate the risks to the Group's objectives and business;</li> </ul>		
<b>Lines of Defence</b>		
<b>First Line</b>	<b>Second Line</b>	<b>Third Line</b>
<p><b>Risk Owners</b></p> <ul style="list-style-type: none"> <li>Heads of Departments are accountable for all risks assigned under their respective areas of responsibility.</li> <li>They are responsible to identify and to manage these risks through internal control processes and to escalate details thereof to the RMWG through their RMU</li> <li>They are responsible to build up the risk management awareness and capabilities of their line management and employees.</li> </ul>	<p><b>Risk Management Working Group (RMWG)</b></p> <ul style="list-style-type: none"> <li>Establish frameworks, policies and procedures.</li> <li>Provide overall risk governance and oversight and challenge the First Line's risk identification controls and mitigation actions.</li> <li>Ensure compliance to all applicable laws, regulations and to the Group's frameworks, policies and procedures.</li> </ul>	<p><b>Internal Audit</b></p> <ul style="list-style-type: none"> <li>Provide independent assessment of the Group's internal control processes through validating the results of these processes and, where applicable, give recommendations to improve the processes.</li> </ul>

Essentially, the Board retains the overall risk management responsibility to identify principal and emerging risks and ensure the implementation of appropriate controls to manage these risks. The Board approves the risk management strategies but delegates authority through the RMSC and RMWG for risk management, including the timely review of identified risks and the effectiveness of mitigation strategies and controls.

Accountable to the Board, the RMSC meets on a quarterly basis to:

- Set and periodically review the risk appetite of the Group that Management is required to operate within
- Review the implementation of the ERM framework;
- Deliberate on key business risks and mitigating controls to address the risks identified;
- Provide oversight of the Group's insurance policies, cyber security management, business continuity and disaster recovery plans, Charts of Authority, anti-bribery and anti-corruption matters;
- Oversee the execution and implementation of the Group's sustainability strategy, monitor the progress of our sustainability initiatives and establish of Group's sustainability targets; and
- Recommend to the Board for endorsement or approval where necessary.

The RMWG's role is to develop the Group's risk management strategies and appetite aligned with the Group's business objectives, to collate and assess the critical risks identified at the Risk Management Unit level and to perform overall risk oversight before escalating the emerging significant risks and any other material issues to RMSC.

At the Risk Management Unit level, the respective risk owners are responsible for identifying risks that may have an adverse impact to their operational and/or financial goals, including any other business objectives. In assessing and monitoring identified risks, the Group employs the use of a matrix to map out the risk materiality impact and likelihood of occurrence. And after taking into consideration the effectiveness of mitigating controls and action plans taken or proposed to be taken, these identified risks are then ranked according to their residual risks. The said risk matrix is assessed and reviewed over time, in accordance with the changes in the Group's operating landscape and strategic direction, to ensure relevancy and effectiveness.

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

## RISK GOVERNANCE & OVERSIGHT (CONT'D)

In FY2025, the RMSC had duly reviewed, appraised and assessed the efficacy of the controls and progress of action plans taken to mitigate, monitor and manage the Group's risk exposure. The RMSC has subsequently provided assurance to the Board that the Group's ERM framework and internal controls are operating adequately and effectively in all material aspects. The RMSC has reviewed and the Board has subsequently approved the Group Governance Framework.

In addition, the RMSC also recognises the importance of business continuity and sustainability. To this end, the RMSC is in the process of establishing a formal Business Continuity Management ("BCM") framework, which outlines the standard and guidelines for building organisational resilience with the capability for an effective response that safeguards the interests of its key stakeholders, reputation, brand, and its operations. This ongoing initiative aims to develop business recovery procedures and essential resources to recover and resume critical business functions during a disaster that incapacitates the Group's normal operational capability. The BCM framework will complement relevant risk management disciplines in the Group whereby ERM framework will enable the process to identify, address, report and monitor all potential risks that may affect the Group's ability to meet its strategic objectives.

## EMERGING RISKS AND SUSTAINABILITY RISK MANAGEMENT

The Board recognises that emerging and evolving risks, including cybersecurity and climate-related risks, may impact the Group's ability to achieve its strategic objectives over the medium to long term. These risks are identified through the Group's ERM framework via periodic risk assessments, management discussions and ongoing environmental scanning, and are evaluated based on their potential impact and likelihood. The Board, through the RMSC, oversees the management of such risks and ensures appropriate mitigation measures and controls are implemented and monitored by Management via the RMWG. Risks that exceed or approach the Group's risk appetite are escalated to the Board.

Environmental, social and governance ("ESG") and sustainability-related risks are embedded within the Group's ERM framework and managed alongside other operational and financial risks, supporting alignment with evolving sustainability reporting requirements in Malaysia, including the National Sustainability Reporting Framework ("NSRF") and the IFRS Sustainability Disclosure Standards issued by the International Sustainability Standards Board ("ISSB").

## ERM PROCEDURE

The objectives of this Procedure are to:

- Outline the Group's risk context which comprises its philosophies, strategies and policies, and operating system so as to better manage the principal business risks faced by the Group;
- Provide guiding ERM principles and a common approach to Head of Departments to govern the actions of their operating personnel pertaining to risks; and
- Provide assurance to the Senior Management that a sound risk management and internal control system is in place and consistent with globally accepted risk management standards, ISO 31000:2018 Risk Management Standards - Guidelines.

In addition, the Group's ERM framework is aligned with internationally recognised risk management practices, drawing reference from ISO 31000:2018 Risk Management Guidelines and the COSO Enterprise Risk Management framework, to support a structured and consistent approach in identifying, assessing, managing and monitoring risks.

## RISK ASSESSMENT PROCESS

Risk assessment is the overall process of risk identification, risk analysis and risk evaluation. Risk assessment is conducted systematically, iteratively and collaboratively, drawing on the knowledge and views of stakeholders. The assessment is drawn using the best available information, supplemented by further enquiry as necessary.

Our risk assessment process is illustrated in the following diagram:



# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

## INTERNAL CONTROL FRAMEWORK

The key elements of the Group's internal control framework are described below:

### (a) Limits of authority and responsibility

A process of hierarchical reporting has been established which provides for a documented trail of accountability. This includes clearly defined lines and limits of authority, responsibility and accountability which have been established through the Group's organisational structures and authority limits, including specific matters requiring the Board's approval; and

### (b) Planning, monitoring and reporting

The following internal control processes have been established:

- **Strategic Business Planning Processes**  
Appropriate business plans are developed where the Group's business objectives, strategies and targets are articulated to the Board. Business planning and budgeting are undertaken annually to establish plans and targets against which performance is monitored on an ongoing basis;
- **Documented Policies and Procedures**  
Internal policies and procedures, which are set out in standard operating manuals, covering core operational areas of the Group, are maintained to streamline activities and are subject to review as considered necessary;
- **Performance Monitoring and Reporting**  
The Group's management team monitors and reviews the Group's financial and operational performance on a monthly basis, including monitoring and reporting of performance against the operating plans. The management team formulates and communicates action plans to address areas of concern;
- **Financial Performance Review**  
The quarterly and annual results of the Group are reviewed by the Audit Committee which recommends to the Board for approval before release of the same to the regulators whilst the full year financial statements are audited by the External Auditors before their issuance to the regulators and shareholders;
- **Insurance and Physical Safeguards**  
The Group maintains adequate insurance coverage and physical safeguards for its major assets and against liabilities that could result in material damage, claims or losses to the Group. The RMSC reviews the planned policy renewals proposed by management annually to evaluate the adequacy of the coverage.

This internal control framework has been in place for the financial year under review and up to the date of approval of this Statement for inclusion in the Annual Report of the Company.

## BOARD'S COMMENTARY ON THE SYSTEM OF RISK MANAGEMENT AND INTERNAL CONTROL

The Board is of the view that there has been no material breakdown or weakness in the system of risk management and internal control of the Group for the financial year ended 31 December 2025 that may result in a significant loss to the Group. The Board continues to take pertinent measures to improve the Group's risk management and internal control system in meeting the Group's strategic objectives. The internal control systems do not apply to our associates and joint venture, which falls within the control of the associates and joint venture. In addition, the Board has received assurance from the Executive Directors cum Co-Chief Executive Officers and that the Group's risk management and internal control systems are operating adequately and effectively, in all material aspects, for the financial year under review and up to the date of approval of this Statement for inclusion in the Annual Report of the Company.

## LIMITED ASSURANCE PROCEDURES PERFORMED ON THE STATEMENT BY EXTERNAL AUDITORS

The external auditors, Messrs. Ernst & Young PLT, have performed limited assurance procedures on this Statement on Risk Management and Internal Control for inclusion in the Annual Report of 7-Eleven for the year ended 31 December 2025 and have reported to the Board that nothing had come to their attention that caused them to believe that this Statement is not prepared, in all material respects, in accordance with the disclosure required by Section 7 of the Statement on Risk Management and Internal Control (SORMIC): Guidelines for Directors of Listed Companies to be set out, nor is this Statement factually inaccurate.

This Statement is made in accordance with a resolution of the Board dated 23 April 2026.

# AUDIT COMMITTEE REPORT

In line with the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities"), the Board has established an Audit Committee to assist the Board in discharging its statutory duties and responsibilities relating to accounting and reporting practices. The terms of reference of Audit Committee is publicly available on the Company's website at [www.7eleven.com.my](http://www.7eleven.com.my).

## COMPOSITION AND MEETING ATTENDANCE

The composition of the Audit Committee and the attendance of its members at the five (5) meetings held during the financial year ended 31 December 2025 are as follows:

Name of Audit Committee Member	Meetings attended
Moyra Binti Ibrahim, Chairperson (Independent Non-Executive Director)	5/5
Puan Sri Datuk Seri Rohani Parkash Binti Abdullah, Member (Independent Non-Executive Director)	5/5
Chan Kien Sing, Member <sup>(1)</sup> (Non-Independent Non-Executive Director)	5/5

Notes:

1. Mr. Chan Kien Sing was appointed as member of Audit Committee on 28 January 2025.

## MEMBERSHIP

The Member of the Audit Committee were appointed by the Board from amongst the Directors and shall comprise no fewer than three (3) members, all of whom must be Non-Executive Directors with a majority of them being Independent Non-Executive Directors.

As at the date of this Report, two (2) of the Audit Committee members are the member of the Malaysian Institute of Accountants. This composition fulfills the Listing Requirements, which stipulate that at least one (1) member of the Audit Committee must be a member of the Malaysian Institute of Accountants or, alternatively, a Director who has at least three (3) years working experience and has passed the examinations specified in Part I of the First Schedule of the Accountants Act, 1967 or is a member of one of the associations of accountants specified in Part II of the said Schedule or fulfils such other requirements as prescribed or approved by Bursa Securities. The members of the Audit Committee have also elected Puan Moyra Binti Ibrahim as the Chairperson who is an Independent Non-Executive Director.

During the year under review, the Nomination and Remuneration Committee had reviewed the terms of office and performance of the Audit Committee and each of its members, and was satisfied with the performance of the Audit Committee and noted that each of the members have carried out their duties and responsibilities in accordance with the terms of reference of the Audit Committee.

## SUMMARY OF WORK OF THE AUDIT COMMITTEE

The duties and responsibilities of the AC are set out in its Terms of Reference, a copy of which is available on the Company's website at <https://www.7eleven.com.my/audit-committee/>.

The summary of work carried out by the Audit Committee during the financial year under review is as follows:

### (a) Financial Reporting

- reviewed the annual audited financial statements and principal matters arising from audit with the External Auditors. The key areas of focus were as follows:
  - any change in or implementation of accounting policies and practices;
  - significant adjustments arising from the audit;
  - going concern assumption;
  - compliance with accounting standards and other legal requirements;
  - significant matters highlighted in the financial statements; and
  - significant judgements made by the Management.

# AUDIT COMMITTEE REPORT

## SUMMARY OF WORK OF THE AUDIT COMMITTEE (CONT'D)

The summary of work carried out by the Audit Committee during the financial year under review is as follows (Cont'd):

### (a) Financial Reporting (Cont'd)

- reviewed the unaudited quarterly financial results before recommending the same to the Board for consideration and approval for release to Bursa Securities;
- reviewed the solvency tests prior to recommending the declaration of the interim single-tier dividends paid out to the Company's shareholders for the financial year ended 31 December 2024 to the Board for approval, having been satisfied that the Company will remain solvent after the distribution is made, pursuant to the Companies Act 2016;
- reviewed the Budget for the financial year ending 31 December 2026 and proposed to the Board for approval;
- reviewed the Audit Committee Report for inclusion into the Annual Report 2024;
- reviewed the proposed revision of investment policy of the Company; and
- The dates the Audit Committee meeting held during the financial year to deliberate on financial reporting matters as detailed below:

Date of meeting	Financial Reporting/Statements Reviewed
27 February 2025	Unaudited quarterly report on consolidated results of the Company and its Group of Companies for the fourth quarter ended 31 December 2024
17 April 2025	Audited Financial Statements for the financial year ended 31 December 2024, Audit Committee Report for the Board's approval and disclosure in the Company's Annual Report 2024
28 May 2025	Unaudited quarterly report on consolidated results of the Company and its Group of Companies for the first quarter ended 31 March 2025
21 August 2025	Unaudited quarterly report on consolidated results of the Company and its Group of Companies for the second quarter ended 30 June 2025
19 November 2025	Unaudited quarterly report on consolidated results of the Company and its Group of Companies for the third quarter ended 30 September 2025
	Review the Budget of the Group for the financial year ending 31 December 2026

### (b) External Audit

- reviewed the External Auditors' audit plan for the financial year ended 31 December 2025, including the key areas of audit emphasis, audit approach and their proposed audit fees;
- reviewed, discussed and assessed all significant matters highlighted by the External Auditors on financial reporting and operation issues;
- met with the External Auditors without the presence of Executive Directors and Management on 27 February 2025 and 19 November 2025; and
- reviewed the independence and effectiveness of the External Auditors and recommended to the Board to propose to shareholders on the re-appointment of the External Auditors at the Annual General Meeting of the Company.

### (c) Internal Audit

The internal audit function is outsourced to an independent professional firm, namely KPMG Management & Risk Consulting Sdn. Bhd., which reports directly to the Audit Committee. The internal audit function carried out its work, taking into consideration the International Standards for the Professional Practice of Internal Auditing as promulgated by the Institute of Internal Auditors, Inc.

# AUDIT COMMITTEE REPORT

## SUMMARY OF WORK OF THE AUDIT COMMITTEE (CONT'D)

The summary of work carried out by the Audit Committee during the financial year under review is as follows (Cont'd):

### (c) Internal Audit (Cont'd)

During the year, the Audit Committee had undertaken the following in respect of internal audit:

- reviewed all internal audit reports, including Management's responses to the observations raised by the Internal Auditors, and action plans to be implemented by the Management on the issues reported;
- met with the Internal Auditors without the presence of Executive Directors and Management on 28 May 2025 and 19 November 2025;
- reviewed the outcome of follow-up audits to ascertain the status of implementation by Management on the recommended action plans highlighted in the previous internal audit reports;
- reviewed the Anti-Bribery and Anti-Corruption Risk assessment;
- reviewed the incidents of whistleblowing; and
- reviewed the theft by employee cases of above RM10,000 per incident.

For the financial year ended 31 December 2025, the internal audit function had covered the area of food processing processes at QVI Foods Sdn Bhd and follow up on findings of previous internal audit report. The following activities were carried out:

- tabled for the Audit Committee's consideration and approval of the internal audit plan and the underlying scope of work before commencement of internal audit;
- carried out internal audit testing on the Group's compliance with its policies and procedures as well as relevant rules and regulations;
- reviewed and assessed the adequacy of internal controls deployed by Management on the area of coverage in the internal audit;
- reported the outcome of the internal audit by way of a formal internal audit report, highlighting the observations and recommendations for Management's consideration in improving the Group's internal control system; and
- followed up and reported the status of implementation by Management on recommendations highlighted in the previous internal audit reports.

The costs incurred for the internal audit function in respect of the financial year ended 31 December 2025 amounted to approximately RM45,000.

### (d) Related Party Transactions

- reviewed all recurrent and related party transactions within the Group to ensure these transactions were at arm's length basis and in the ordinary course of business; on terms not more favourable than those generally available to the public; and in accordance with the mandate approved by the shareholders;
- reviewed the procedures for recurrent related party transactions to ensure that the process and controls were in place; and
- reviewed the circular to shareholders in relation to the proposed renewal of and new shareholders' mandate for recurrent related party transactions of a revenue or trading nature.

### (e) Conflict of Interest

With the enhancements to conflict of interest ("COI") disclosure for listed companies as mandated by Bursa Securities, the role of Audit Committee is expanded to review and report to the Board, any COI situation together with the measures taken to resolve, eliminate or mitigate such conflicts.

The Audit Committee noted that there was no conflict of interest declared by the Directors and key senior management during the financial year ended 31 December 2025.

This Audit Committee Report has been reviewed and approved by the Board on 17 April 2026.

# DIRECTORS' RESPONSIBILITY STATEMENT

## ON PREPARATION OF ANNUAL FINANCIAL STATEMENTS

In preparing the annual financial statements of the Group and of the Company, the Directors are collectively responsible to ensure that these financial statements have been prepared to give a true and fair view of the state of affairs of the Group and of the Company as at the end of the financial year and the results and cash flows of the Group and the Company in accordance with applicable approved accounting standards in Malaysia, the provisions of the Companies Act 2016 and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

In preparing the financial statements for the financial year ended 31 December 2025 set out on pages 152 to 256 of this Annual Report, the Directors have applied appropriate accounting policies on a consistent basis (except as disclosed in Note 2.2 of the Financial Statements) and made judgments and estimates that are reasonable and prudent. The Board also considers that relevant approved accounting standards have been followed and confirmed that the financial statements have been prepared on a going concern basis.

The Directors are responsible for ensuring that proper accounting records are kept which disclose with reasonable accuracy the financial position of the Group and of the Company and which enable them to ensure that the financial statements comply with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

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



## DIRECTORS' REPORT

The Directors have pleasure in presenting their report together with the audited financial statements of the Group and of the Company for the financial year ended 31 December 2025.

### Principal activities

The principal activity of the Company is investment holding.

The principal activities of the subsidiaries and the changes in group structure are described in Note 12 to the financial statements.

### Results

	<b>Group RM'000</b>	<b>Company RM'000</b>
Net profit/(loss) for the financial year	<u>31,183</u>	<u>(5,461)</u>
<b>Profit/(loss) attributable to:</b>		
Equity holders of the Company	30,820	(5,461)
Non-controlling interest	<u>363</u>	<u>-</u>
	<u>31,183</u>	<u>(5,461)</u>

There were no material transfers to or from reserves or provisions during the financial year other than as disclosed in the statements of changes in equity.

In the opinion of the Directors, the results of the operations of the Group and of the Company during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature.

### Dividends

The amount of dividends paid by the Company since 31 December 2024 were as follows:

	<b>RM'000</b>
<b>In respect of the financial year ended 31 December 2024</b>	
Interim single-tier cash dividend of 2.7 sen on 1,109,066,500 <sup>#</sup> ordinary shares, declared on 17 April 2025 and paid on 27 May 2025	<u>29,945</u>

<sup>#</sup> Dividends were distributed to the holders of ordinary shares of the Company in issue as at 13 May 2025 (being the entitlement date), net of 62,649,500 treasury shares.

# DIRECTORS' REPORT

## Dividends (cont'd.)

On 17 April 2026, the Board of Directors has declared a single-tier interim dividend of 1.35 sen per ordinary share on 1,109,066,500<sup>^</sup> ordinary shares with voting rights.

<sup>^</sup> Number of shares is net of 62,649,500 treasury shares.

The entitlement date has been fixed on 4 May 2026 and payable on 15 May 2026.

These dividends will be accounted for in the equity as an appropriation of retained profits in the financial year ending 31 December 2026.

The Board of Directors do not propose any final dividend for the financial year ended 31 December 2025.

## Directors

The names of the Directors of the Company in office since the beginning of the financial year to the date of this report are:

Datuk Wira Farhash Wafa Salvador	(Resigned on 30 May 2025)
Tan Sri Dato' Seri Mohd Annuar Bin Zaini*	(Appointed on 6 June 2025)
Dato' Richard Alexander John Curtis	
Puan Sri Datuk Seri Rohani Parkash Binti Abdullah	
Chan Kien Sing	
Moyra Binti Ibrahim	
Tan U-Ming*	
Tsai, Tzung-Han	
Wong Wai Keong*	

\* These Directors are also directors of the Company's subsidiaries.

In accordance with Article 99 and Article 105 of the Company's Constitution, the following Directors will retire at the forthcoming Annual General Meeting, and being eligible, offered themselves for re-election:

Puan Sri Datuk Seri Rohani Parkash Binti Abdullah  
Moyra Binti Ibrahim  
Tan Sri Dato' Seri Mohd Annuar Bin Zaini

## DIRECTORS' REPORT

The names of the Directors of the Company's subsidiaries in office since the beginning of the financial year to the date of this report (not including those Directors listed above) are:

Tan Sri Dato' Seri Vincent Tan Chee Yioun  
 Aaron Ng Wei Ee  
 Chang, Chien-Tai  
 Derek Chin Chee Seng  
 Tengku Muzzammil Bin Tengku Makram  
 Ng Ming Kiat  
 Ma, Wen-Hsien  
 Andy Handoko  
 Tan Mun Choy

(Appointed on 24 September 2025)

Neither at the end of the financial year, nor at any time during that year, did there subsist any arrangement to which the Company was a party, whereby the Directors might acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

Since the end of the previous financial year, no Director has received or become entitled to receive a benefit (other than benefits included in the aggregate amount of emoluments received or due and receivable by the Directors or the fixed salary of a full-time employee of the Company or its related corporations as shown below) by reason of a contract made by the Company or a related corporation with the director or with a firm of which he is a member, or with a company in which he has a substantial financial interest, except as disclosed in Note 33(b) to the financial statements.

The Directors' benefit are as follows:

	<b>Group RM'000</b>	<b>Company RM'000</b>
<b>Directors' remuneration:</b>		
Salaries, allowance and other emoluments	3,116	81
Fees	464	464
Bonus	210	-
Estimated money value of benefits-in-kind	61	-
Total Directors' remuneration, including benefits-in-kind	3,851	545

During the financial year, the total amount of indemnity coverage and insurance premium paid for the Directors and officers of the Group and of the Company are RM30,000,000 and RM38,845, respectively.

## DIRECTORS' REPORT

### Directors' interests

According to the register of Directors' shareholdings, the interests of Directors in office at the end of the financial year in shares in the Company or its related corporations during the financial year were as follows:

Name of Director	Number of ordinary shares			31.12.2025
	1.1.2025	Acquired	Sold	
<i>Direct interest:</i>				
<i>Ordinary shares of the Company</i>				
Chan Kien Sing	103,584	-	-	103,584
Tan U-Ming	621,509	-	-	621,509
<i>Indirect interest:</i>				
<i>Ordinary shares of the Company</i>				
Tsai, Tzung-Han	<u>291,369,226</u>	<u>-</u>	<u>-</u>	<u>291,369,226</u>

Other than as disclosed above, the other Directors in office at the end of the financial year had no interest in shares in the Company or its related corporations during the financial year.

### Treasury shares

There were no issuance of equity securities, share buy-back, share cancellations and resale of treasury shares during the current financial year ended 31 December 2025.

Details of treasury shares purchased in prior years are disclosed in Note 20 to the financial statements. As at 31 December 2025, the issued ordinary share capital of the Company with voting rights was 1,109,066,500.

## DIRECTORS' REPORT

- (a) Before the statements of comprehensive income and statements of financial position of the Group and of the Company were made out, the Directors took reasonable steps:
- (i) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and satisfied themselves that there were no known bad debts and that adequate provision had been made for doubtful debts; and
  - (ii) to ensure that any current assets which were unlikely to realise their values as shown in the accounting records in the ordinary course of business had been written down to an amount which they might be expected so to realise.
- (b) At the date of this report, the Directors are not aware of any circumstances which would render:
- (i) it necessary to write off any bad debts or the amount of the provision for doubtful debts inadequate to any substantial extent; and
  - (ii) the values attributed to the current assets in the financial statements of the Group and of the Company misleading.
- (c) At the date of this report, the Directors are not aware of any circumstances which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.
- (d) At the date of this report, the Directors are not aware of any circumstances not otherwise dealt with in this report or financial statements of the Group and of the Company which would render any amount stated in the financial statements misleading.
- (e) At the date of this report, there does not exist:
- (i) any charge on the assets of the Group or of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; or
  - (ii) any contingent liability of the Group or of the Company which has arisen since the end of the financial year.
- (f) In the opinion of the Directors:
- (i) no contingent or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which will or may affect the ability of the Group or of the Company to meet its obligations when they fall due except as disclosed in Note 2.1 to the financial statements; and
  - (ii) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of the operations of the Group or of the Company for the financial year in which this report is made.

# DIRECTORS' REPORT

## Subsequent event

Details of the subsequent event are disclosed in Note 41 to the financial statements.

## Auditors

The auditors, Ernst & Young PLT, have expressed their willingness to continue in office.

Auditors' remuneration is as follows:

	<b>Group RM'000</b>	<b>Company RM'000</b>
Ernst & Young PLT	852	212
Other auditors	73	-
	<u>925</u>	<u>212</u>

To the extent permitted by law, the Company has agreed to indemnify its auditors, Ernst & Young PLT, as part of the terms of its audit engagement against claims by third parties arising from the audit for an unspecified amount. No payment has been made to indemnify Ernst & Young PLT for the financial year ended 31 December 2025.

Signed on behalf of the Board in accordance with a resolution of the Directors dated 23 April 2026.

Tan U-Ming

Wong Wai Keong

## STATEMENT BY DIRECTORS

### PURSUANT TO SECTION 251(2) OF THE COMPANIES ACT 2016

We, Tan U-Ming and Wong Wai Keong, being two of the Directors of 7-Eleven Malaysia Holdings Berhad, do hereby state that, in the opinion of the Directors, the accompanying financial statements set out on pages 152 to 256 are drawn up in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025 and of their financial performance and cash flows for the year then ended.

Signed on behalf of the Board in accordance with a resolution of the Directors dated 23 April 2026.

Tan U-Ming

Wong Wai Keong

#### Statutory declaration

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

I, Aaron Ng Wei Ee (MIA membership number: 49692), being the officer primarily responsible for the financial management of 7-Eleven Malaysia Holdings Berhad, do solemnly and sincerely declare that the accompanying financial statements set out on pages 152 to 256 are in my opinion correct, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by  
the abovenamed Aaron Ng Wei Ee at  
Kuala Lumpur in the Federal Territory  
on 23 April 2026.

Aaron Ng Wei Ee

Before me,

# INDEPENDENT AUDITORS' REPORT

## TO THE MEMBERS OF 7-ELEVEN MALAYSIA HOLDINGS BERHAD (INCORPORATED IN MALAYSIA)

Report on the audit of the financial statements

### *Opinion*

We have audited the financial statements of 7-Eleven Malaysia Holdings Berhad, which comprise the statements of financial position as at 31 December 2025 of the Group and of the Company, and statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 152 to 256.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025, and of their financial performance and their cash flows for the financial year then ended in accordance with MFRS Accounting Standards, 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 report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### *Independence and other ethical responsibilities*

We are independent of the Group and 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 Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code") as applicable to audits of financial statements of public interest entities, and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

### *Key audit matters*

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the Group and of the Company for the current financial year. We have determined that there is no key audit matter to communicate in our report on the financial statements of the Company. The key audit matters for the audit of the financial statements of the Group are described below. These matters were addressed in the context of our audit of the financial statements of the Group as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF 7-ELEVEN MALAYSIA HOLDINGS BERHAD (INCORPORATED IN MALAYSIA)

### *Key audit matters (cont'd.)*

We have fulfilled the responsibilities described in the *Auditors' responsibilities for the audit of the financial statements* section of our report, including in relation to the matters described below. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis of our audit opinion on the accompanying financial statements.

### Recognition of rebates and incentives income from vendors

(Refer to Notes 2.17(g), 3(b)(i) and 16 to the financial statements)

The Group receives various types of allowance in the form of rebates and incentives from its vendors in connection with the purchase of goods from those vendors. These allowances contribute significantly to the Group's profit before tax. During the financial year ended 31 December 2025, the Group has recognised rebates and incentives income amounting to RM387,914,117 of which majority has been received and the balance of RM93,789,529 is receivable as at 31 December 2025. Recognition of rebates and incentives income required the Group's fulfilment of its obligations under contractual arrangement with vendors. We focused on this area because the recognition of rebates and incentives income requires, to some extent, judgement from management concerning the nature and level of fulfilment of the Group's obligations under the vendor agreements.

Our procedures to address this area of focus include, amongst others, the following:

- involved our information technology specialists to test the operating effectiveness of automated controls over the processing and recording of rebates and incentives in rebate management system;
- assessed the operating effectiveness of IT-dependent manual and manual controls over the recognition of rebates and incentives, including the review and approval of rebates and incentives prior to processing;
- reconciled rebate and incentive data from the rebate management system to the general ledger to assess completeness and accuracy;
- reviewed and assessed the appropriateness of management's computation of rebates and incentives income for unsold inventories for financial year ended 31 December 2025;
- reviewed and assessed the appropriateness of management's assessment on each type of rebates and incentives received from vendors i.e. whether they are distinct services and separate performance obligation as well as the classification in the Consolidated Statement of Comprehensive Income in accordance to MFRS 15; and
- reviewed and agreed the rebates and incentives during the year to contractual evidence on a sample basis. For the rebates and incentives receivable as at 31 December 2025, amounts are either recalculated by us based on contractual terms confirmed by vendors or reconciled to post year-end settlements with vendors.

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF 7-ELEVEN MALAYSIA HOLDINGS BERHAD (INCORPORATED IN MALAYSIA)

*Key audit matters (cont'd.)*

### Revenue from contracts with customers and cost of sales

(Refer to Notes 2.17 and 4 to the financial statements)

The Group relies heavily on information technology systems for the processing and recording of revenue from sale of merchandise goods and the related cost of sales. The information technology systems process large volumes of data which consists of individually low value transactions. Accordingly, we identified the recognition of revenue and cost of sales to be areas of audit focus as the magnitude and the high volume of transactions may give rise to a higher risk of material misstatement relating to timing and the amount of revenue and cost of sales recognised.

Our procedures to address this area of focus include, amongst others, the following:

- obtained an understanding of the relevant internal controls over the revenue and cost of sales recognition process and tested the operating effectiveness of these controls;
- involved our information technology specialists to test the operating effectiveness of automated controls over the processing and recording of revenue and cost of sales;
- reconciled sales collection data from the Point of Sale system to the general ledger;
- assessed the information technology-dependent manual ("ITDM") and manual controls in place to ensure the completeness and accuracy of revenue and cost of sales recognised, including updating of the approved product price changes in the system;
- performed detailed review of Information Produced by Entity ("IPE") for revenue by performing procedures to corroborate the occurrence of revenue by tracing samples of cash receipts to the settlement reports from financial institutions;
- performed substantive procedures which includes the use of data analytics to perform correlation analysis between revenue, trade receivables and cash and bank balances;
- performed cut-off procedures to determine if revenue is recorded in the correct accounting period; and
- performed cash anchor testing procedures to determine if cash received relates to revenue.

### *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 Group's 2025 Annual Report, but does not include the financial statements of the Group and of the Company and our auditors' report thereon.

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF 7-ELEVEN MALAYSIA HOLDINGS BERHAD (INCORPORATED IN MALAYSIA)

*Information other than the financial statements and auditors' report thereon (cont'd.)*

Our opinion on the financial statements of the Group and of the Company does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Group and of the Company, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Group and 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 this other information, we are required to report that fact. We have nothing to report in this regard.

*Responsibilities of Directors for the financial statements*

The Directors of the Company are responsible for the preparation of financial statements of the Group and 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 Group and of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and of the Company, the Directors are responsible for assessing the Group's and the Company's ability 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 Group or the Company or to cease operations, or have no realistic alternative but to do so.

# INDEPENDENT AUDITORS' REPORT

## TO THE MEMBERS OF 7-ELEVEN MALAYSIA HOLDINGS BERHAD (INCORPORATED IN MALAYSIA)

### *Auditors' responsibilities for the audit of the financial statements*

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and 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 judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Group and 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;
- 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 Group's and the Company's internal control;
- 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 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 Group's or the Company's ability 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 Group and 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 Group or the Company to cease to continue as a going concern;

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF 7-ELEVEN MALAYSIA HOLDINGS BERHAD (INCORPORATED IN MALAYSIA)

### *Auditors' responsibilities for the audit of the financial statements (cont'd.)*

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: (cont'd.)

- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation; and
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the financial statements of the Group. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

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.

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current financial year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

# INDEPENDENT AUDITORS' REPORT

## TO THE MEMBERS OF 7-ELEVEN MALAYSIA HOLDINGS BERHAD (INCORPORATED IN MALAYSIA)

### Report on other legal and regulatory requirements

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiaries of which we have not acted as auditors, are disclosed in Note 12 to the financial statements.

### Other matters

This report is made solely to the members 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.

Ernst & Young PLT  
202006000003 (LLP0022760-LCA) & AF 0039  
Chartered Accountants

Hoh Yoon Hoong  
No. 02990/08/2026 J  
Chartered Accountant

Kuala Lumpur, Malaysia  
23 April 2026

## STATEMENTS OF COMPREHENSIVE INCOME

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Revenue	4	3,176,644	2,925,548	19,973	83,062
Cost of sales		(2,197,522)	(2,022,809)	-	-
<b>Gross profit</b>		979,122	902,739	19,973	83,062
Other operating income		184,620	192,628	34	3
Selling and distribution expenses		(899,586)	(801,995)	-	-
Administrative and other operating expenses		(159,689)	(151,004)	(1,774)	(1,823)
<b>Profit from operations</b>	5	104,467	142,368	18,233	81,242
Finance costs	7	(66,235)	(66,040)	(23,092)	(26,905)
Share of results of associates	14	240	-	-	-
Share of results of joint ventures	15	(1,463)	(2,527)	-	-
<b>Profit/(loss) before tax</b>		37,009	73,801	(4,859)	54,337
Income tax expense	8	(5,826)	(35,269)	(602)	(203)
<b>Profit/(loss) after tax</b>		31,183	38,532	(5,461)	54,134
<b>Other comprehensive income:</b>					
<b>Items that may be reclassified subsequently to profit or loss</b>					
Exchange differences on translation of foreign operations		(740)	-	-	-
<b>Items that will not be reclassified to profit or loss in subsequent financial year:</b>					
Fair value reserve of financial assets at fair value through other comprehensive income ("FVTOCI")		(10,060)	(28,447)	-	(4,651)
Revaluation of land and buildings	9, 10	4,124	1,176	-	-
Remeasurement of defined benefit obligations	31	(26)	-	-	-
Tax effects relating to					
- Revaluation of land and buildings	28	(875)	(216)	-	-
- Remeasurement of defined benefit obligations	28	6	-	-	-
<b>Total other comprehensive loss (net of taxation)</b>		(7,571)	(27,487)	-	(4,651)
<b>Total comprehensive income/ (loss) for the financial year</b>		23,612	11,045	(5,461)	49,483

## STATEMENTS OF COMPREHENSIVE INCOME

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Profit after tax attributable to:</b>					
Equity holders of the Company		30,820	41,611	(5,461)	54,134
Non-controlling interest		363	(3,079)	-	-
		<u>31,183</u>	<u>38,532</u>	<u>(5,461)</u>	<u>54,134</u>
<b>Total comprehensive income attributable to:</b>					
Equity holders of the Company		23,249	14,124	(5,461)	49,483
Non-controlling interest		363	(3,079)	-	-
		<u>23,612</u>	<u>11,045</u>	<u>(5,461)</u>	<u>49,483</u>
<b>Basic/diluted earnings per share (sen)</b>	40	<u>2.78</u>	<u>3.75</u>		

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## As at 31 December 2025

	Note	Group	
		2025 RM'000	2024 RM'000
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	9	740,125	568,290
Right-of-use assets	10(a)	837,694	744,639
Intangible assets	11	4,187	6,719
Other investments	13	134,129	157,526
Investment in associates	14	4,427	3,287
Investment in joint ventures	15	-	-
Trade and other receivables	16	32,199	31,916
Deferred tax assets	28	6,728	10,291
		<u>1,759,489</u>	<u>1,522,668</u>
<b>Current assets</b>			
Inventories	17	487,528	420,030
Trade and other receivables	16	189,724	231,634
Other investments	13	4,803	43,330
Tax recoverable		27,180	20,417
Cash and bank balances	18	101,764	217,947
		<u>810,999</u>	<u>933,358</u>
<b>Total assets</b>		<u>2,570,488</u>	<u>2,456,026</u>
<b>Equity and liabilities</b>			
<b>Equity attributable to equity holders of the Company</b>			
Share capital	19	1,410,881	1,410,881
Treasury shares	20	(99,108)	(99,108)
Capital reorganisation deficit	21	(1,343,248)	(1,343,248)
Fair value adjustment reserve	22	20,017	30,077
Assets revaluation reserve	23	50,560	47,311
Foreign currency translation reserve	24	(740)	-
Defined benefit obligations reserve		(20)	-
Retained profits	25	299,427	298,552
		<u>337,769</u>	<u>344,465</u>
Non-controlling interest		1,578	(2,065)
<b>Total equity</b>		<u>339,347</u>	<u>342,400</u>

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## As at 31 December 2025

	Note	Group	
		2025 RM'000	2024 RM'000
<b>Non-current liabilities</b>			
Provisions	26	16,258	15,197
Defined benefit obligations	31	798	-
Borrowings	27	99,840	349,687
Lease liabilities	10(b)	782,022	677,846
Contract liabilities	30	7,187	9,793
Deferred tax liabilities	28	5,896	5,258
		912,001	1,057,781
<b>Current liabilities</b>			
Provisions	26	1,019	1,445
Borrowings	27	374,980	215,895
Lease liabilities	10(b)	112,126	113,816
Trade payables	29	579,454	494,428
Other payables	30	243,405	220,735
Contract liabilities	30	8,131	8,593
Tax payable		25	933
		1,319,140	1,055,845
<b>Total liabilities</b>		2,231,141	2,113,626
<b>Total equity and liabilities</b>		2,570,488	2,456,026

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

# STATEMENT OF FINANCIAL POSITION

## As at 31 December 2025

	Note	Company 2025 RM'000	2024 RM'000
<b>Assets</b>			
<b>Non-current assets</b>			
Investments in subsidiary companies	12	1,419,015	1,408,545
Other investment	13	66	66
		1,419,081	1,408,611
<b>Current assets</b>			
Trade and other receivables	16	405,471	416,923
Tax recoverable		110	200
Cash and bank balances	18	393	155
		405,974	417,278
<b>Total assets</b>		1,825,055	1,825,889
<b>Equity and liabilities</b>			
<b>Equity attributable to equity holders of the Company</b>			
Share capital	19	1,410,881	1,410,881
Treasury shares	20	(99,108)	(99,108)
Fair value adjustment reserve	22	(4,651)	(4,651)
Retained profits	25	33,512	68,918
<b>Total equity</b>		1,340,634	1,376,040
<b>Non-current liability</b>			
Borrowings, representing total non-current liability	27	99,840	349,687
<b>Current liabilities</b>			
Borrowings	27	250,000	100,000
Other payables	30	134,581	162
		384,581	100,162
<b>Total liabilities</b>		484,421	449,849
<b>Total equity and liabilities</b>		1,825,055	1,825,889

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

Group	Attributable to equity holders of the Company										
	Non-distributable					Distributable					
	Share capital RM'000 (Note 19)	Treasury shares RM'000 (Note 20)	Capital re-organisation deficit RM'000 (Note 21)	Fair value adjustment reserve RM'000 (Note 22)	Assets revaluation reserve RM'000 (Note 23)	Foreign currency translation reserve RM'000 (Note 24)	Defined benefit obligations reserve RM'000	Retained profits RM'000 (Note 25)	Total RM'000	Non-controlling interest RM'000	Total equity RM'000
<b>At 1 January 2025</b>	1,410,881	(99,108)	(1,343,248)	30,077	47,311	-	-	298,552	344,465	(2,065)	342,400
Profit for the financial year	-	-	-	-	-	-	-	30,820	30,820	363	31,183
Other comprehensive income	-	-	-	(10,060)	3,249	(740)	(20)	-	(7,571)	-	(7,571)
Total comprehensive income for the financial year	-	-	-	(10,060)	3,249	(740)	(20)	30,820	23,249	363	23,612
<b>Transaction with owners:</b>											
Additional subscription of shares by non-controlling interests	-	-	-	-	-	-	-	-	-	3,280	3,280
Dividends on ordinary shares (Note 32), representing total transaction with owners	-	-	-	-	-	-	-	(29,945)	(29,945)	-	(29,945)
<b>At 31 December 2025</b>	1,410,881	(99,108)	(1,343,248)	20,017	50,560	(740)	(20)	299,427	337,769	1,578	339,347

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Attributable to equity holders of the Company						Total equity RM'000
	Non-distributable			Distributable			
	Treasury shares RM'000 (Note 20)	Capital re-organisation deficit RM'000 (Note 21)	Fair value adjustment reserve RM'000 (Note 22)	Assets revaluation reserve RM'000 (Note 23)	Retained profits RM'000 (Note 25)	Non-controlling interest RM'000	
<b>Group</b>							
<b>At 1 January 2024</b>							
Profit for the financial year			58,524	46,351	286,886	(2,990)	357,296
Other comprehensive income			-	-	41,611	(3,079)	38,532
Total comprehensive income for the financial year			(28,447)	960	-	-	(27,487)
<b>Transaction with owners:</b>							
Additional subscription of shares by non-controlling interests					41,611	(3,079)	11,045
Dividends on ordinary shares (Note 32), representing total transaction with owners					-	4,004	4,004
<b>At 31 December 2024</b>							
	1,410,881	(1,343,248)	30,077	47,311	298,552	(2,065)	342,400

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

## STATEMENT OF CHANGES IN EQUITY

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Attributable to equity holders of the Company				
	Share capital RM'000 (Note 19)	Treasury shares RM'000 (Note 20)	Fair value adjustment reserve RM'000 (Note 22)	Retained profits RM'000 (Note 25)	Total equity RM'000
	Non-distributable		Distributable		
<b>Company</b>					
<b>At 1 January 2025</b>	1,410,881	(99,108)	(4,651)	68,918	1,376,040
Total comprehensive loss for the financial year	-	-	-	(5,461)	(5,461)
<b>Transaction with owners</b>					
Dividends on ordinary shares (Note 32), representing total transaction with owners	-	-	-	(29,945)	(29,945)
<b>At 31 December 2025</b>	<b>1,410,881</b>	<b>(99,108)</b>	<b>(4,651)</b>	<b>33,512</b>	<b>1,340,634</b>
<b>At 1 January 2024</b>	1,410,881	(99,108)	-	44,729	1,356,502
Total comprehensive income for the financial year	-	-	(4,651)	54,134	49,483
<b>Transaction with owners</b>					
Dividends on ordinary shares (Note 32), representing total transaction with owners	-	-	-	(29,945)	(29,945)
<b>At 31 December 2024</b>	<b>1,410,881</b>	<b>(99,108)</b>	<b>(4,651)</b>	<b>68,918</b>	<b>1,376,040</b>

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

## STATEMENTS OF CASH FLOWS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
<b>Cash flows from operating activities</b>				
Cash receipts from customers, trade and other receivables	3,652,572	3,058,747	60,036	21
Cash paid to suppliers and employees	(3,186,041)	(2,881,779)	(1,624)	(1,596)
Advances from intercompanies	-	-	105,692	211,616
Repayment to intercompanies	-	-	-	(79,707)
Cash generated from operations	466,531	176,968	164,104	130,334
Interest paid	(23,314)	(28,767)	(22,939)	(26,905)
Tax paid	(13,805)	(36,322)	(603)	(531)
Tax refund	4,525	-	91	-
Net cash generated from operating activities	433,937	111,879	140,653	102,898
<b>Cash flows from investing activities</b>				
Purchase of property, plant and equipment	(290,413)	(230,543)	-	-
Acquisition of subsidiary company, net	(1,649)	-	-	-
Proceeds from disposal of property, plant and equipment	525	680	-	-
Withdrawal/(placements) with broker under a Discretionary Investment Fund, net	10,569	(113,545)	-	-
Purchase of other investment	(1,000)	(14,656)	-	-
Additional subscription of shares in				
- investment in associates	(900)	(3,287)	-	-
- investment in joint ventures	(1,463)	(5,131)	-	-
- investment in subsidiaries	-	-	(10,470)	(6,006)
Additional subscription of shares by non-controlling interest	3,280	4,004	-	-
Dividend income received	2,936	1,588	-	60,000
Interest received	4,194	9,890	-	23,062
Net cash (used in)/generated from investing activities	(273,921)	(351,000)	(10,470)	77,056

## STATEMENTS OF CASH FLOWS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
<b>Cash flows from financing activities</b>				
Dividends paid on ordinary shares	(29,945)	(29,945)	(29,945)	(29,945)
Proceeds from banker's acceptances	371,577	253,395	-	-
Repayment of banker's acceptances	(362,492)	(275,400)	-	-
Repayment of medium term notes	(100,000)	(150,000)	(100,000)	(150,000)
Payment of principal and interest of lease liabilities	(155,262)	(140,285)	-	-
Repayment of hire purchase and finance lease liabilities	-	(171)	-	-
Net cash used in financing activities	<u>(276,122)</u>	<u>(342,406)</u>	<u>(129,945)</u>	<u>(179,945)</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	(116,106)	(581,527)	238	9
<b>Cash and cash equivalents at 1 January</b>	217,947	799,474	155	146
<b>Currency translation differences</b>	(77)	-	-	-
<b>Cash and cash equivalents at 31 December (Note 18)</b>	<u>101,764</u>	<u>217,947</u>	<u>393</u>	<u>155</u>

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 1. Corporate information

7-Eleven Malaysia Holdings Berhad ("the Company") is a public limited liability company, incorporated and domiciled in Malaysia. The registered office of the Company is located at 12th Floor, Menara Symphony, No.5, Jalan Prof. Khoo Kay Kim, Seksyen 13, Petaling Jaya, 46200 Selangor Darul Ehsan. The principal place of business of the Company is located at 08-66, Level 8, Berjaya Times Square, No.1, Jalan Imbi, 55100 Kuala Lumpur, Wilayah Persekutuan.

The principal activity of the Company is investment holding.

The principal activities of the subsidiaries and the changes in group structure are described in Note 12 to the financial statements. There have been no significant changes in the nature of these activities during the financial year.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 23 April 2026.

### 2. Summary of material accounting policies

#### 2.1 Basis of preparation

During the financial year, the Group's current liabilities exceed its current assets.

In view thereof and barring any unforeseen circumstances, the Directors are of the opinion that the Group will be able to meet its liabilities as and when they fall due as there are sufficient unutilised borrowing facilities as at year end; coupled with the ability of the Group to generate net positive operating cash inflow historically.

In view of the foregoing, the Directors consider that it is appropriate to prepare the financial statements of the Group on a going concern basis given that the Directors are confident that the Group will be able to meet their obligations, as and when they fall due in the next 12 months from the date of the Directors' Report.

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

The financial statements have been prepared on a historical cost basis except as disclosed in the accounting policies below.

The financial statements of the Group and of the Company are presented in Ringgit Malaysia and all values are rounded to the nearest thousand ("RM'000") except when otherwise indicated.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 2. Summary of material accounting policies (cont'd.)

#### 2.2 Changes in accounting policies

The accounting policies adopted are consistent with those of the previous financial year except on 1 January 2025, the Group and of the Company adopted the following new and amendments to MFRSs and IC Interpretation mandatory for annual financial periods beginning on or after 1 January 2025.

Description	Effective for annual financial periods beginning on or after
Amendments to MFRS 121: The Effects of Changes in Foreign Exchange Rates - Lack of Exchangeability	1 January 2025
The adoption of the above amendments did not have any significant financial impact to the Group and the Company.	

#### 2.3 Standards issued but not yet effective

The standards and interpretations that are issued but not yet effective up to the date of issuance of the Group's and the Company's financial statements are disclosed below. The Group and the Company intend to adopt these standards, if applicable, when they become effective.

Description	Effective for annual financial periods beginning on or after
MFRS 1, MFRS 7, MFRS 9, MFRS 10 & MFRS 107: Annual Improvements to MFRS Accounting Standards - Volume 11	1 January 2026
Amendments to MFRS 9 and MFRS 7 - Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 9 and MFRS 7 - Contracts Referencing Nature-dependent Electricity	1 January 2026
MFRS 18: Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19: Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 121 - Translation to a Hyperinflationary Presentation Currency	1 January 2027
Amendments to MFRS 10 and MFRS 128 - Sales or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

The adoption of the above standards and interpretations are not expected to have a material impact on the financial statements in the period of application, except for the presentation and disclosure required by MFRS 18 which introduces new categories and subtotals in the statements of profit or loss and other comprehensive income. It also requires disclosure of management defined performance measures and sets out principles for the aggregation and disaggregation of financial information.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 2. Summary of material accounting policies (cont'd.)

#### 2.4 Basis of consolidation

##### **Business combination**

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, which is measured at acquisition date fair value, and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred and included in administrative expenses.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

Any contingent consideration to be transferred by the acquirer will be recognised at fair value at the acquisition date. Contingent consideration classified as equity is not measured and its subsequent settlement is accounted for within equity. Contingent consideration classified as an asset or liability that is a financial instrument and within the scope of MFRS 9 *Financial Instruments*, is measured at fair value with the changes in fair value recognised in the statement of profit or loss in accordance with MFRS 9. Other contingent consideration that is not within the scope of MFRS 9 is measured at fair value at each reporting date with changes in fair value recognised in profit or loss.

Goodwill is initially measured at cost (being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests and any previous interest held over the net identifiable assets acquired and liabilities assumed). If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in profit or loss.

##### **Acquisition of non-controlling interests**

The Group accounts for all changes in its ownership interest in a subsidiary that do not result in a loss of control as equity transactions between the Group and its non-controlling interest holders. Any difference between the Group's share of net assets before and after the change, and any consideration received or paid, is adjusted to or against Group reserves.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 2. Summary of material accounting policies (cont'd.)

#### 2.4 Basis of consolidation (cont'd.)

##### Acquisition of non-controlling interests (cont'd.)

In the Company's separate financial statements, investments in subsidiaries are accounted for at cost less impairment losses. On disposal of such investments, the difference between net disposal proceeds and their carrying amounts is included in profit or loss.

#### 2.5 Associate and joint ventures

The Group's investment in an associate is accounted for using the equity method, the investment in an associate or a joint venture is initially recognised at cost. The carrying amount of the investment is adjusted to recognise changes in the Group's share of net assets of the associate or joint venture since the acquisition date. Goodwill relating to the associate or joint venture is included in the carrying amount of the investment and is not tested for impairment separately.

The statement of profit or loss reflects the Group's share of the results of operations of the associate or joint venture. Any change in OCI of those investees is presented as part of the Group's OCI. In addition, when there has been a change recognised directly in the equity of the associate or joint venture, the Group recognises its share of any changes, when applicable, in the statement of changes in equity. Unrealised gains and losses resulting from transactions between the Group and the associate or joint venture are eliminated to the extent of the interest in the associate or joint venture.

The aggregate of the Group's share of results of associates and a joint venture is shown on the face of the statement of profit or loss outside operating profit and represents profit or loss after tax and non-controlling interests in the subsidiaries of the associate or joint venture.

The financial statements of the associate or joint venture are prepared for the same reporting period as the Group. When necessary, adjustments are made to bring the accounting policies in line with those of the Group.

After application of the equity method, the Group determines whether it is necessary to recognise an impairment loss on its investment in its associate or joint venture. At each reporting date, the Group determines whether there is objective evidence that the investment in the associate or joint venture is impaired. If there is such evidence, the Group calculates the amount of impairment as the difference between the recoverable amount of the associate or joint venture and its carrying value, and then recognises the loss within 'Share of results of an associate and a joint venture' in the statement of profit or loss.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 2. Summary of material accounting policies (cont'd.)

#### 2.5 Associate and joint ventures (cont'd.)

Upon loss of significant influence over the associate or joint control over the joint venture, the Group measures and recognises any retained investment at its fair value. Any difference between the carrying amount of the associate or joint venture upon loss of significant influence or joint control and the fair value of the retained investment and proceeds from disposal is recognised in profit or loss.

#### 2.6 Intangible assets

##### Computer software

Computer software acquired separately are measured initially at cost. Following initial acquisition, computer software are measured at cost less any accumulated amortisation and accumulated impairment losses.

Computer software-in-development are not depreciated as these assets are not available for use. Computer software are amortised on a straight-line basis over the estimated useful lives of 10 years when the assets are available for use. Computer software are assessed for impairment whenever there is an indication that the computer software may be impaired. The amortisation period and the amortisation method are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the assets is accounted for by changing the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on computer software is recognised in profit or loss.

Gain or loss from derecognition of computer software are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in profit or loss when the assets are derecognised.

##### Goodwill

Goodwill is initially measured at cost. Following initial recognition, goodwill is measured at cost less accumulated impairment losses. For the purpose of impairment testing, goodwill acquired is allocated, from the acquisition date, to each of the Group's cash-generating units that are expected to benefit from the synergies of the combination.

The cash-generating unit to which goodwill has been allocated is tested for impairment annually and whenever there is an indication that the cash-generating unit may be impaired, by comparing the carrying amount of the cash-generating unit, including the allocated goodwill, with the recoverable amount of the cash-generating unit. Where the recoverable amount of the cash-generating unit is less than the carrying amount, an impairment loss is recognised in profit or loss. Impairment losses recognised for goodwill are not reversed in subsequent periods.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 2. Summary of material accounting policies (cont'd.)

#### 2.6 Intangible assets (cont'd.)

##### Goodwill (cont'd.)

Where goodwill forms part of a cash-generating unit and part of the operation within that cash-generating unit is disposed of, the goodwill associated with the operation disposed of is included in the carrying amount of the operation when determining the gain or loss on disposal of the operation. Goodwill disposed of in this circumstance is measured based on the relative fair values of the operations disposed of and the portion of the cash-generating unit retained.

#### 2.7 Property, plant and equipment and depreciation

Freehold land has an unlimited useful life and therefore is not depreciated. Capital work-in-progress are also not depreciated as these assets are not available for use. Depreciation of other property, plant and equipment is provided for on a straight-line basis over its estimated useful lives.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets, as follows:

Buildings	50 years or the duration of the lease, whichever is shorter
Long-term leasehold land	The duration of the lease of 99 years
Computer equipment	5 to 10 years
Other equipment	7 years
Motor vehicles	5 years
Furniture and fittings and renovation	10 years or the duration of the lease, whichever is shorter

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 2. Summary of material accounting policies (cont'd.)

#### 2.8 Leases

##### (a) As lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

##### (i) Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

Property	1 to 18 years
Leasehold properties	50 to 99 years

##### (ii) Lease liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 2. Summary of material accounting policies (cont'd.)

#### 2.8 Leases (cont'd.)

##### (a) As lessee (cont'd.)

##### (ii) Lease liabilities (cont'd.)

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments such as changes to future payments resulting from a change in an index or rate used to determine such lease payments or a change in the assessment of an option to purchase

The Group's lease liabilities are included in financial liabilities in Note 10.

#### 2.9 Financial assets

##### (a) Initial recognition and measurement

Financial assets are classified, at initial recognition, and subsequently measured at amortised cost, fair value through other comprehensive income ("FVTOCI"), and fair value through profit or loss ("FVTPL").

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

##### (b) Subsequent measurement

The Group's and the Company's financial assets at amortised cost includes trade and other receivables (excluding prepayments) and cash and bank balances.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 2. Summary of material accounting policies (cont'd.)

#### 2.9 Financial assets (cont'd.)

##### (b) Subsequent measurement (cont'd.)

###### Financial assets designated at FVTOCI

Upon initial recognition, the Group can elect to classify irrevocably its equity investments as equity instruments designated at FVTOCI when they meet the definition of equity under MFRS 132 *Financial Instruments: Presentation* and are not held for trading. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognised as other income in the statement of profit or loss when the right of payment has been established, except when the Group benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at FVTOCI are not subject to impairment assessment.

The Group has elected to classify irrevocably its quoted equity investments under this category.

###### Financial assets at FVTPL

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in the statement of profit or loss.

This category includes all other instruments which the Group had not irrevocably elected to classify at FVTOCI.

##### (c) Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised when:

- (i) The rights to receive cash flows from the asset have expired; or
- (ii) The Group and the Company have transferred their rights to receive cash flows from the asset or have assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:
  - (a) the Group and the Company has transferred substantially all the risks and rewards of the asset, or
  - (b) the Group and the Company have neither transferred nor retained substantially all the risks and rewards of the asset, but have transferred control of the asset.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 2. Summary of material accounting policies (cont'd.)

#### 2.9 Financial assets (cont'd.)

##### (c) Derecognition (cont'd.)

When the Group and the Company have transferred their rights to receive cash flows from an asset or has entered into a pass-through arrangement, the Group and the Company evaluate if, and to what extent, the Group and the Company have retained the risks and rewards of ownership. When the Group and the Company have neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group and the Company continue to recognise the transferred asset to the extent of its continuing involvement. In that case, the Group and the Company also recognise an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group and the Company have retained.

#### 2.10 Impairment of financial assets

The Group and the Company recognise an allowance for expected credit losses ("ECLs") for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group and the Company expect to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables, the Group and the Company apply a simplified approach in calculating ECLs. Therefore, the Group and the Company do not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

The Group and the Company consider factors if a financial asset in default such as the probability of insolvency or significant financial difficulties of the debtor and default or significant delay in payments that indicate that the Group and the Company are unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group and the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 2. Summary of material accounting policies (cont'd.)

#### 2.11 Inventories

Inventories which comprise of raw materials, trading goods and consumables are stated at the lower of cost and net realisable value.

Cost of raw materials is determined on a first-in first-out method, while cost of trading goods and consumables is determined on weighted average method. Cost comprises the invoiced value of the inventories and incidental expenses. Net realisable value represents the estimated selling price less estimated costs necessary to make the sale.

#### 2.12 Cash and cash equivalents

Cash and cash equivalents include cash on hand and at banks and demand deposits at call which are subject to an insignificant risk of changes in value. Short term funds include money market instruments held for investment purposes, which does not form part of cash and cash equivalents.

For the purpose of the statements of cash flows, cash and cash equivalents consist of unrestricted cash and bank balances, net of outstanding bank overdrafts, if any, as they are considered an integral part of the Group's and of the Company's cash management.

#### 2.13 Financial liabilities

##### (a) Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Group's financial liabilities include trade and other payables, and loans and borrowings including bank overdrafts. The Group measures its financial liabilities as loans and borrowings.

##### (b) Subsequent measurement

###### Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective-interest-rate ("EIR") method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit or loss.

This category generally applies to interest-bearing loans and borrowings.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 2. Summary of material accounting policies (cont'd.)

#### 2.13 Financial liabilities (cont'd.)

##### (c) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

#### 2.14 Employee benefits

##### (a) Short term benefits

Wages, salaries, bonuses and social security contributions are recognised as an expense in the period in which the associated services are rendered by employees of the Group and the Company. Short term accumulating compensated absences such as paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensated absences. Short term non-accumulating compensated absences such as sick leave are recognised when the absences occur.

##### (b) Defined contribution plans

As required by law, the Group makes contributions to the state pension scheme, the Employees Provident Fund ("EPF"). Such contributions are recognised as an expense in profit or loss as incurred.

##### (c) Defined benefit plans

The Group recognised unfunded employee benefits liability in accordance with applicable Indonesian Law No. 6 of 2023 concerning the Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 on Job Creation. Pension costs under the Group's defined benefit pension plans are determined by periodic actuarial calculation using the projected-unit-credit method and applying the assumptions on discount rate.

Remeasurements, consisting of actuarial gains and losses, reflected directly in the statement of financial position that are charged or credited are recognised in other comprehensive income in the period in which they occur to reflect the net pension liability recognised in the financial statements to reflect the full amount of the deficit. Remeasurements are recognised as a separate item in other comprehensive income in equity and will not be reclassified to profit or loss.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 2. Summary of material accounting policies (cont'd.)

#### 2.14 Employee benefits (cont'd.)

##### (c) Defined benefit plans (cont'd.)

Past service cost is recognised in profit or loss when the plan amendment or curtailment occurs, or when the Group recognises related restructuring costs or termination benefits, if earlier.

Net interest is calculated by applying the discount rate to the net defined benefit liability. Defined benefit costs are categorised as follows:

- (i) Service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements)
- (ii) Net interest expense
- (iii) Remeasurement

The Group presents the first two components of defined benefit costs in profit or loss. Curtailment gains and losses are accounted for as past service costs.

The defined benefit obligation recognised in the statement of financial position represents the actual deficit in the Group's defined benefit plan.

##### Termination

A liability for a termination benefit is recognised at the earlier of when the Group can no longer withdraw the offer of the termination benefit and when the Group recognises any related restructuring costs.

#### 2.15 Foreign currency

##### (a) Functional and presentation currency

The individual financial statements of each entity in the Group are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The consolidated financial statements are presented in Ringgit Malaysia ("RM"), which is also the Company's functional currency.

##### (b) Foreign currency transactions

Transactions in foreign currencies are measured in the respective functional currencies of the Company and its subsidiary companies and are recorded on initial recognition in the functional currencies at exchange rates approximating those ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the end of the reporting date.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 2. Summary of material accounting policies (cont'd.)

#### 2.15 Foreign currency (cont'd.)

##### (b) Foreign currency transactions (cont'd.)

Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting date are recognised in profit or loss.

#### 2.16 Fair value measurement

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

#### 2.17 Revenue from contracts with customers

Revenue from contracts with customers and other operating income is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. The Group has generally concluded that it is the principal in its revenue arrangements, except for the agency services for provision of in-store services, because it typically controls the goods or services before transferring them to the customer.

##### (a) Sale of goods

Revenue from sale of general merchandise is recognised at the point in time when control of the asset is transferred to the customer. These are in cash considerations.

The Group considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated (e.g. customer loyalty points).

##### (b) Provision of in-store services income

The Group acts as an agent in providing in-store services to its customers.

When another party is involved in providing services to its customers, the Group determines whether it is a principal or an agent in these transactions by evaluating the nature of its promise to the customer. When the Group's role is only to arrange for another entity to provide the services, then the Group is an agent and will need to record revenue at the net amount that it retains for its agency services.

##### (c) Rental income

Income from the rental of property is recognised on an accrual basis in accordance with the terms of the agreements.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 2. Summary of material accounting policies (cont'd.)

#### 2.17 Revenue from contracts with customers (cont'd.)

##### (d) Interest income

Interest income is recognised on an accrual basis using the effective interest method.

##### (e) Franchise income

###### Initial franchise fee

Initial franchise fee is recognised on a straight-line basis over the term of the franchise agreement. The transaction price for franchise agreement is discounted, using the rate that would be reflected in a separate financing transaction between the Group and its customers at contract inception, to take into consideration the significant financing component.

##### (f) Dividend income

Dividend income is recognised when the Group's right to receive payment is established.

##### (g) Rebates and incentives income

The Group receives incentives and rebates from suppliers for various programs, including purchase and sale volume incentives, prompt payment discounts and central distribution centre rebates ("CDC rebates"). Rebates are recognised to statements of comprehensive income when the Group achieves the volume-purchase targets, carries out the promotional programs in accordance with the terms as stipulated in the trade agreements with vendors and fulfills the performance obligations as per central distribution arrangement. These rebates and discounts are recognised as deduction against costs of goods sold when inventories are sold. CDC rebates are recognised only when goods are delivered to the stores. Rebates and discounts for unsold goods are deducted against the cost of inventories and shall be recognised to the statements of comprehensive income when the goods are subsequently sold or delivered to respective stores in the case of CDC rebates.

Other incentives mainly comprised tobacco in-store displays, marketing income, partnership fees with vendors and in-store space rental. Incentives are recognised to the statements of comprehensive income when the performance obligations have been fulfilled by the Group in accordance with the terms as stipulated in the agreements with vendors. These incentives are recognised as other operating income in the statements of comprehensive income.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 2. Summary of material accounting policies (cont'd.)

#### 2.17 Revenue from contracts with customers (cont'd.)

##### (h) Customer loyalty programme

The Group's loyalty programme allows the customers to collect award credits when specified sales terms were fulfilled by the customers. The customers can then redeem the gifts once the specified number of award credits have been collected.

The Group accounts for the award credits as separately identifiable component of the initial sales transactions. The fair value of the consideration received or receivable in respect of the initial sales is allocated between the fair value of the award credits and the other components of the sale.

The consideration allocated to the award credits is deferred and subsequently recognised as revenue when the award credits are redeemed. The deferral is treated as a deduction from revenue. The fair value of the award credits is determined with reference to the fair value of the gift to the customer and considers the redemption rate for the award credits.

#### 2.18 Contract balances

##### (a) Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Group performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

The Group recognises contract assets for rebates and incentives income receivable.

##### (b) Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Group transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Group performs under the contract.

#### 2.19 Treasury shares

Own equity instruments that are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments. Any difference between the carrying amount and the consideration, if reissued, is recognised in equity.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 2. Summary of material accounting policies (cont'd.)

#### 2.20 Climate-related matters

The Group considers climate-related matters in estimates and assumptions, where appropriate. This assessment includes a wide range of possible impacts on the Group due to both physical and transition risks. Even though the Group believes its business model and products will still be viable after the transition to a low-carbon economy, climate-related matters increase the uncertainty in estimates and assumptions underpinning several items in the financial statements. The Group is closely monitoring relevant changes and developments, such as new climate-related legislation, despite climate-related risks might not currently have a significant impact on the financial statements. The items and considerations that are most directly impacted by climate-related matters are:

- Useful life of property, plant and equipment. When reviewing the residual values and expected useful lives of assets, the Group considers climate-related matters, such as climate-related legislation and regulations that may restrict the use of assets or require significant capital expenditures. The Group has concluded that no significant changes to the current year's residual values and expected useful lives of assets.
- Impairment of non-financial assets. The value-in-use may be impacted in several different ways by transition risk in particular, such as climate-related legislation and regulations and shifts in consumer demand. The Group assessed that no climate-related assumption was individually a key assumption in determining the recoverable amounts of cash-generating units during the current reporting period; and
- Inventory write-down. Physical climate-related risks such as flooding, extreme heat, and other adverse weather events, may cause inventories to be damaged or otherwise rendered unsuitable for sale, particularly in the case of temperature-sensitive products. These risks are considered in the assessment of the condition and recoverability of inventories when determining whether an inventory write-down is required, where applicable.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 3. Significant accounting judgements and estimates

The preparation of the Group's financial statements in accordance with MFRS requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

#### (a) Critical judgements made in applying accounting policies

In the process of applying the Group's and the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

##### (i) Determining the lease term of contracts with renewal and termination options as lessee

The Group determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Group applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Group reassess the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate such as the construction of significant leasehold improvements or significant customisation to the leased asset.

The Group included the renewal period as part of the lease term for leases with shorter non-cancellable period such as three to five years. The Group typically exercise its option to renew for these leases because there will be a significant negative effect on production if a replacement asset is not readily available.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 3. Significant accounting judgements and estimates (cont'd.)

#### (b) Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are described below:

##### (i) Recognition of incentives and rebates

The Group receives rebates and incentives from suppliers for various programs, primarily volume incentives, display and promotional incentives, prompt payment discounts and warehouse rebates.

Certain incentives and rebates recognised in profit or loss were estimated based on terms and rates in trade agreements entered into with suppliers. Actual amounts received from suppliers could differ from the amounts initially estimated. As at the reporting date, the Group has recognised incentives and rebates receivable of RM93,789,529 (2024: RM72,018,000).

##### (ii) Revaluation of property, plant and equipment

The Group carries its freehold and leasehold land and buildings at fair value, with changes in fair value being recognised in other comprehensive income. The Group engaged an independent valuation specialist to assess fair value as at 31 December 2025 and 31 December 2024.

The freehold and leasehold land and buildings were valued by reference to market-based evidence, using comparable price adjusted for specific market factors such as nature, location and condition of the properties.

Fair value adjustments and the key assumptions used to determine the fair value of the properties and sensitivity analysis are provided in Note 9 for freehold properties and Note 10 for leasehold properties.

##### (iii) Estimating the incremental borrowing rate to measure lease liabilities

The Group cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate ("IBR") to measure lease liabilities. The IBR is the rate of interest that the Group would have to pay to borrow over a similar term, and the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what the Group 'would have to pay', which requires estimation when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Group estimates the IBR using observable inputs such as market interest rates when available and is required to make certain entity-specific estimates.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 3. Significant accounting judgements and estimates (cont'd.)

#### (b) Key sources of estimation uncertainty (cont'd.)

##### (iv) Impairment of property, plant and equipment and right-of-use ("ROU") assets

During the financial year, the Group recognised impairment losses in respect of certain subsidiary companies' property, plant and equipment and ROU assets. The Group carried out the impairment test based on a variety of estimation including the value-in-use ("VIU") of the cash generating units ("CGU") to which the property, plant and equipment and ROU assets are allocated. Estimating the VIU requires the Group to make an estimate of the expected future cash flows from the CGU and also to choose a suitable discount rate in order to calculate the present value of those cash flows. Further details of the impairment losses recognised are disclosed in Notes 9 and 10.

### 4. Revenue from contracts with customers

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Revenue from contracts with customers in Malaysia	3,176,165	2,925,110	19,973	23,062
Revenue from other sources:				
- rental income	479	438	-	-
- dividend income from a subsidiary	-	-	-	60,000
	<u>3,176,644</u>	<u>2,925,548</u>	<u>19,973</u>	<u>83,062</u>

Disaggregation of the revenue from contracts with customers:

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
<b>Type of goods or services</b>				
Sale of merchandise goods	3,115,543	2,857,590	-	-
Provision of in-store services				
- Commission income	57,837	65,256	-	-
Franchise income	2,785	2,264	-	-
Interest income	-	-	19,973	23,062
	<u>3,176,165</u>	<u>2,925,110</u>	<u>19,973</u>	<u>23,062</u>
<b>Timing of revenue recognition</b>				
Goods or services				
- transferred at a point in time	3,173,380	2,922,846	-	-
- transferred over time	2,785	2,264	19,973	23,062
	<u>3,176,165</u>	<u>2,925,110</u>	<u>19,973</u>	<u>23,062</u>

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 5. Profit from operations

Profit from operations is arrived at after charging:

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Auditors' remuneration:				
- Statutory audit				
- Ernst & Young PLT	852	686	212	149
- Other auditors	73	76	-	-
- Non-audit related services				
- Ernst & Young PLT	23	23	18	18
- Member firms of auditors	186	72	-	-
Depreciation of property, plant and equipment (Note 9)	111,706	92,381	-	-
Amortisation of right-of-use assets (Note 10)	124,670	110,289	-	-
Amortisation of intangible assets (Note 11)	4,474	4,475	-	-
Property, plant and equipment written off (Note 9)	7,074	5,784	-	-
Impairment loss on:				
- Investment in joint venture (Note 15)	-	2,604	-	-
- Property, plant and equipment (Note 9)	-	358	-	-
- Right-of-use assets (Note 10)	-	2,642	-	-
Interest income	(4,194)	(10,225)	(19,973)	(23,062)
Loss on disposal of property, plant and equipment	2,557	2,025	-	-
Gain on remeasurement of previously held interest in joint venture (Note 12)	(3,631)	-	-	-

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 6. Employee benefits expense

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Wages, salaries and other emoluments	376,258	322,860	545	469
Pension costs				
Defined contribution plans	41,008	35,695	-	-
Defined benefit plans	94	-	-	-
Social security costs and employees insurance	6,843	6,578	-	-
Other staff benefits	22,229	16,225	-	-
	<u>446,432</u>	<u>381,358</u>	<u>545</u>	<u>469</u>

Included in the employee benefits expense of the Group and of the Company are executive Directors' remuneration amounting to RM3,851,000 (2024: RM4,577,000) and RM545,000 (2024: RM469,000), respectively.

The Directors' remuneration paid or payable from the Company and its subsidiaries relating to its operations during the financial years ended 31 December 2025 and 31 December 2024 categorised into appropriate components are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Salaries, allowance and other emoluments	2,774	2,705	81	59
Fees	464	410	464	410
Bonus	210	974	-	-
Defined contribution plan	342	425	-	-
Estimated money value of benefits-in-kind	61	63	-	-
	<u>3,851</u>	<u>4,577</u>	<u>545</u>	<u>469</u>

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 7. Finance costs

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Interest expense on:				
Lease liabilities	42,768	37,273	-	-
Bankers' acceptances	2,506	2,173	-	-
Revolving credit	3,022	3,042	-	-
Medium term notes	17,939	23,552	17,939	23,552
Amount due to a subsidiary	-	-	5,153	3,353
	<u>66,235</u>	<u>66,040</u>	<u>23,092</u>	<u>26,905</u>

### 8. Income tax expense

#### (a) Income statements

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Income tax:				
Current year	9,586	32,332	540	540
(Over)/under provision in prior year	(7,255)	(1,619)	62	(337)
	<u>2,331</u>	<u>30,713</u>	<u>602</u>	<u>203</u>
Deferred tax (Note 28):				
Relating to origination and reversal of temporary differences	3,189	4,175	-	-
Under provision in prior year	306	381	-	-
	<u>3,495</u>	<u>4,556</u>	<u>-</u>	<u>-</u>
Total income tax expense	<u>5,826</u>	<u>35,269</u>	<u>602</u>	<u>203</u>

Income tax is calculated at the Malaysian statutory tax rate of 24% (2024: 24%) of the estimated assessable profit for the year.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 8. Income tax expense (cont'd.)

#### (a) Income statements (cont'd.)

A reconciliation of income tax expense applicable to profit/(loss) before tax at the statutory income tax rate to income tax expense at the effective tax rate of the Group and of the Company is as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Profit/(loss) before tax	37,009	73,801	(4,859)	54,337
Taxation at Malaysian statutory tax rate of 24% (2024: 24%)	8,882	17,712	(1,166)	13,041
Effect of different tax rate in foreign jurisdiction	67	-	-	-
Expenses not deductible under tax legislation	7,284	13,751	1,706	1,899
Income not subject to tax	(3,862)	-	-	(14,400)
Effect of share of results of associates	(58)	-	-	-
Effect of share of results of joint ventures	351	606	-	-
Effect of realised gain from other investment designated as FVTOCI	-	4,438	-	-
Deferred tax assets not recognised during the financial year	111	-	-	-
(Over)/under provision of income tax in prior year	(7,255)	(1,619)	62	(337)
Under provision of deferred tax in prior year	306	381	-	-
Tax expense for the financial year	5,826	35,269	602	203

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 8. Income tax expense (cont'd.)

As of date of the reporting, the Group has not recognised deferred tax asset arising from the following temporary differences as it is not probable that future taxable profits will be available against which the assets can be utilised:

	<b>2025</b>	<b>2024</b>
	<b>RM'000</b>	<b>RM'000</b>
Unutilised tax losses	3,235	-

The unutilised tax losses arose from foreign incorporated subsidiary company acquired during the financial year as disclosed in Note 12(b)(ii) to the financial statement. As at the date of acquisition, the unutilised tax losses amounted to IDR 10,710,401,111 (equivalent to approximately RM2,773,997).

The foreign unutilised tax losses applicable to foreign incorporated subsidiary company is pre-determined by and subject to the tax legislation of the respective country. The ability to carry forward unutilised tax losses are restricted to a maximum period of five consecutive Year of Assessment ("YA").

#### (b) Other comprehensive income

	<b>Group</b>	
	<b>2025</b>	<b>2024</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Deferred tax related to item recognised in other comprehensive income during the financial year:</b>		
Deferred tax liability recognised in respect of net gain on revaluation of land and buildings	875	216
Deferred tax asset recognised in respect of remeasurement on defined benefit obligations	(6)	-

## NOTES TO THE FINANCIAL STATEMENTS

### 31 DECEMBER 2025

#### 9. Property, plant and equipment

	At valuation	← At cost	→	
		Furniture, fittings, computer		
	Land and buildings*	equipment and other equipment	Motor vehicles	Renovations
	RM'000	RM'000	RM'000	RM'000
<b>Group</b>				<b>Total</b>
<b>At 31 December 2025</b>				<b>RM'000</b>
At 1 January 2025	86,489	900,929	2,109	304,229
Additions	-	218,895	951	70,567
Disposals	-	(27,637)	-	(60)
Revaluation adjustment recognised in other comprehensive income (Note 9 (c))	3,172	-	-	-
Transfer <sup>^</sup>	(663)	-	-	-
Acquisition of a subsidiary company (Note 12)	-	118	-	-
Exchange differences	-	(6)	-	-
Write-offs	-	(34,789)	-	(32,625)
At 31 December 2025	88,998	1,057,510	3,060	342,111
				1,491,679

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

**9. Property, plant and equipment (cont'd.)**

	At valuation	At cost			
		Furniture, fittings, computer equipment and other equipment	Motor vehicles	Renovations	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Group (cont'd.)</b>					
<b>Accumulated depreciation and impairment losses</b>					
At 1 January 2025	297	545,551	975	178,643	725,466
Depreciation charge for the financial year (Note 5)	843	87,932	433	22,498	111,706
Disposals	-	(24,612)	-	(3)	(24,615)
Transfer <sup>^</sup>	(663)	-	-	-	(663)
Write-offs	-	(32,315)	-	(28,025)	(60,340)
At 31 December 2025	477	576,556	1,408	173,113	751,554
<b>Net carrying amount</b>					
At 31 December 2025	88,521	480,954	1,652	168,998	740,125

## NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

### 9. Property, plant and equipment (cont'd.)

	At valuation	At cost		
		Furniture, fittings, computer		
	Land and buildings*	equipment and other equipment	Motor vehicles	Renovations
	RM'000	RM'000	RM'000	RM'000
<b>Group</b>				<b>Total</b>
				<b>RM'000</b>
<b>At 31 December 2024</b>				
At 1 January 2024	85,959	760,499	1,647	267,668
Additions	-	173,808	903	55,832
Disposals	-	(15,240)	(441)	(609)
Revaluation adjustment recognised in other comprehensive income (Note 9 (c))	795	-	-	-
Transfer <sup>^</sup>	(265)	-	-	-
Write-offs	-	(18,138)	-	(18,662)
At 31 December 2024	86,489	900,929	2,109	304,229
				1,293,756

## NOTES TO THE FINANCIAL STATEMENTS

### 31 DECEMBER 2025

#### 9. Property, plant and equipment (cont'd.)

	At valuation		At cost		Total RM'000
	Land and buildings* RM'000	Furniture, fittings, computer equipment and other equipment RM'000	Motor vehicles RM'000	Renovations RM'000	
<b>Group (cont'd.)</b>					
<b>Accumulated depreciation and impairment losses</b>					
At 1 January 2024	117	503,818	1,103	172,555	677,593
Depreciation charge for the financial year (Note 5)	445	71,407	300	20,229	92,381
Disposals	-	(12,820)	(428)	(337)	(13,585)
Impairment losses (Note 5)	-	-	-	358	358
Transfer <sup>^</sup>	(265)	-	-	-	(265)
Write-offs	-	(16,854)	-	(14,162)	(31,016)
At 31 December 2024	297	545,551	975	178,643	725,466
<b>Net carrying amount</b>					
At 31 December 2024	86,192	355,378	1,134	125,586	568,290

<sup>^</sup> Transfer relates to the accumulated depreciation as at the revaluation date that was eliminated against the gross carrying amount of the revalued asset.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 9. Property, plant and equipment (cont'd.)

#### \*Land and buildings

Group	Freehold land RM'000	Buildings RM'000	Total RM'000
<b>At 31 December 2025</b>			
<b>Valuation</b>			
At 1 January 2025	69,140	17,349	86,489
Revaluation adjustment recognised in other comprehensive income (Note 9 (c))	2,579	593	3,172
Transfer <sup>^</sup>	-	(663)	(663)
At 31 December 2025	71,719	17,279	88,998
<b>Accumulated depreciation</b>			
At 1 January 2025	-	297	297
Depreciation charge for the financial year	-	843	843
Transfer <sup>^</sup>	-	(663)	(663)
At 31 December 2025	-	477	477
<b>Net carrying amount</b>			
At 31 December 2025	71,719	16,802	88,521

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 9. Property, plant and equipment (cont'd.)

#### \*Land and buildings (cont'd.)

	Freehold land RM'000	Buildings RM'000	Total RM'000
<b>Group</b>			
<b>At 31 December 2024</b>			
<b>Valuation</b>			
At 1 January 2024	68,670	17,289	85,959
Revaluation adjustment recognised in other comprehensive income (Note 9 (c))	470	325	795
Transfer <sup>^</sup>	-	(265)	(265)
At 31 December 2024	69,140	17,349	86,489
<b>Accumulated depreciation</b>			
At 1 January 2024	-	117	117
Depreciation charge for the financial year	-	445	445
Transfer <sup>^</sup>	-	(265)	(265)
At 31 December 2024	-	297	297
<b>Net carrying amount</b>			
At 31 December 2024	69,140	17,052	86,192

- (a) Included in property, plant and equipment of the Group are fully depreciated property, plant and equipment which are still in use during the financial year costing RM429,404,849 (2024: RM432,672,502).

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 9. Property, plant and equipment (cont'd.)

- (b) During the financial year, the Group acquired property, plant and equipment by the following means:

	<b>Group</b>	
	<b>2025</b>	<b>2024</b>
	<b>RM'000</b>	<b>RM'000</b>
Cash	290,413	230,543

- (c) Management determined that the land and buildings constitutes a separate class of asset under MFRS 13 Fair Value Measurements, based on the nature, characteristics and risks of the properties.

Fair value of the land and buildings was determined using the market comparable method. This means that valuations performed by the valuer are based on active market prices, adjusted for differences in the nature, location or condition of the specific land and buildings. As at the date of revaluations on 31 December 2025, the land and buildings' fair value is based on valuations performed by independent professional valuers specialising in valuing land and buildings of similar nature. A net gain of RM3,172,000 (2024: RM795,000) was recognised in other comprehensive income for the financial year ended 31 December 2025, as a result of these revaluations.

Fair value measurement disclosures for the revalued land and buildings are provided in Note 36.

#### Significant unobservable valuation input:

	<b>Group</b>	
	<b>2025</b>	<b>2024</b>
	<b>RM</b>	<b>RM</b>
Price per square foot for freehold land and buildings	220 - 4,840	215 - 4,840

Significant increase/(decrease) in estimated price per square foot would result in a significantly higher/(lower) fair value on a linear basis.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 9. Property, plant and equipment (cont'd.)

#### (c) Reconciliation of carrying amount:

	<b>Group</b>	
	<b>2025</b>	<b>2024</b>
	<b>RM'000</b>	<b>RM'000</b>
Carrying amount and fair value as at 1 January	86,192	85,842
Depreciation for the financial year	(843)	(445)
Level 3 revaluation gain on revaluation as at 31 December	3,172	795
Carrying amount and fair value as at 31 December	88,521	86,192

\* The Group changed its accounting policy with respect to the measurement of land and buildings as at 1 January 2017 on a prospective basis. Therefore, the fair value of the land and buildings were not measured at 1 January 2017.

If the properties were measured using the cost model, the carrying amounts would be, as follows:

	<b>Group</b>	
	<b>2025</b>	<b>2024</b>
	<b>RM'000</b>	<b>RM'000</b>
Cost	44,798	44,798
Accumulated depreciation	(4,098)	(3,777)
Net carrying amount	40,700	41,021

#### (d) Impairment assessment

Impairment losses on property, plant and equipment amounting to RM Nil (2024: RM358,000) have been recognised during the financial year due to recoverable amounts of property, plant and equipment in the cash generating units ("CGU"), which are determined based on cash flow projections, are lower than their carrying amounts.

The recoverable amount was estimated based on value-in-use ("VIU") and the key assumptions to which the recoverable amount is most sensitive is disclosed below:

Discount rate	10.0%
Sales growth rate	4.8%

## NOTES TO THE FINANCIAL STATEMENTS

### 31 DECEMBER 2025

#### 10. Right-of-use assets and lease liabilities

##### Group as a Lessee

The Group has lease contracts for various items of plant, property and equipment used in its operations. Leases of property generally have lease terms between 1 and 15 years, while leasehold property generally have lease terms between 50 and 99 years. The Group's obligations under its leases are secured by the lessor's title to the leased assets. There are several lease contracts that include extension and termination options and variable lease payments, which are further discussed below.

##### (a) Right-of-use assets

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the financial year:

Group	Renovations and others				----- At fair value -----		Total RM'000
	Properties RM'000	RM'000	Leasehold properties* RM'000	Investment property RM'000	RM'000	RM'000	
<b>At 1 January 2025</b>	719,616	7,674	16,979	370	-	-	744,639
Additions	93,884	980	-	-	-	-	94,864
Acquisition of a subsidiary company (Note 12)	147	-	-	-	-	-	147
Remeasurement	129,921	-	-	-	-	-	129,921
Revaluation adjustment recognised in other comprehensive income (Note 10(a)(i))	-	-	952	-	-	-	952
Termination of lease	(8,126)	(26)	-	-	-	-	(8,152)
Amortisation expense (Note 5)	(123,516)	(735)	(419)	-	-	-	(124,670)
Exchange differences	(7)	-	-	-	-	-	(7)
<b>At 31 December 2025</b>	<b>811,919</b>	<b>7,893</b>	<b>17,512</b>	<b>370</b>	<b>-</b>	<b>-</b>	<b>837,694</b>

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

**10. Right-of-use assets and lease liabilities (cont'd.)**

**Group as a Lessee (cont'd.)**

**(a) Right-of-use assets (cont'd.)**

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the prior year:

Group	Properties RM'000	Renovations and others RM'000		At fair value ----- Leasehold properties* investment property RM'000		Total RM'000
		RM'000	RM'000	RM'000	RM'000	
<b>At 1 January 2024</b>	600,127	7,928	16,998	380		625,433
Additions	101,578	589	-	-		102,167
Remeasurement	137,621	-	-	-		137,621
Revaluation adjustment recognised in other comprehensive income (Note 10(a)(i))	-	-	391	(10)		381
Termination	(7,999)	(33)	-	-		(8,032)
Amortisation expense (Note 5)	(109,069)	(810)	(410)	-		(110,289)
Impairment losses (Note 5)	(2,642)	-	-	-		(2,642)
<b>At 31 December 2024</b>	<b>719,616</b>	<b>7,674</b>	<b>16,979</b>	<b>370</b>		<b>744,639</b>

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 10. Right-of-use assets and lease liabilities (cont'd.)

#### Group as a Lessee (cont'd.)

The Group also has certain leases of equipment with lease terms of 12 months or less and leases of office equipment with low value. The Group applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.

#### (a) Right-of-use assets

- (i) Management determined that the land and buildings constitutes a separate class of asset under MFRS 13 Fair Value Measurements, based on the nature, characteristics and risks of the properties.

Fair value of the leasehold properties and investment property were determined using the market comparable method. This means that valuations performed by the valuer are based on active market prices, significantly adjusted for differences in the nature, location or condition of the specific properties. As at the date of revaluation on 31 December 2025 and 31 December 2024, the leasehold properties' fair values are based on valuations performed by independent professional valuers specialising in valuing land and buildings of similar nature. A net gain of RM952,000 (2024: RM391,000) was recognised in other comprehensive income for the financial year ended 31 December 2025, as a result of these revaluations.

Fair value measurement disclosures for the revalued leasehold properties and investment property are provided in Note 36.

#### Significant unobservable valuation input:

	Group	
	2025	2024
	RM	RM
Price per square foot for:		
- Leasehold land and buildings	874 - 2,489	799 - 2,489
- Investment property	264	264

Significant increase/(decrease) in estimated price per square foot would result in a significant higher/(lower) fair value.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 10. Right-of-use assets and lease liabilities (cont'd.)

#### Group as a Lessee (cont'd.)

#### (a) Right-of-use assets (cont'd.)

#### (ii) Leasehold properties

#### Reconciliation of carrying amount:

	<b>Group</b>	
	<b>2025</b>	<b>2024</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Carrying amount and fair value as at 1 January</b>	16,979	16,998
Depreciation for the financial year	(419)	(410)
Level 3 revaluation gain on revaluation as at 31 December	952	391
<b>Carrying amount and fair value as at 31 December</b>	<b>17,512</b>	<b>16,979</b>

If the properties were measured using the cost model, the carrying amounts would be, as follows:

	<b>Group</b>	
	<b>2025</b>	<b>2024</b>
	<b>RM'000</b>	<b>RM'000</b>
Cost	11,047	11,047
Accumulated depreciation	(3,055)	(2,818)
Net carrying amount	<b>7,992</b>	<b>8,229</b>

#### (iii) Investment property

The Group's investment properties consist of seven (7) residential and commercial properties.

As at 31 December 2025 and 31 December 2024, the fair value of the investment properties are based on a valuation performed by independent professional valuers specialising in valuing these type of investment properties.

Fair value of the investment property was determined using the market comparison method. This means that valuation performed by the valuer is based on active market prices, adjusted for differences in the nature, location or condition of the specific property.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 10. Right-of-use assets and lease liabilities (cont'd.)

#### Group as a Lessee (cont'd.)

#### (a) Right-of-use assets (cont'd.)

#### (iii) Investment property (cont'd.)

Profit arising from leasehold property carried at fair value is as follow:

	<b>Group</b>	
	<b>2025</b>	<b>2024</b>
	<b>RM'000</b>	<b>RM'000</b>
Rental income derived from leasehold property	7	4
Direct operating expenses generating rental income (included in other operating expenses)	(1)	(1)
Profit arising from investment property carried at fair value	6	3

The Group has no restrictions on the realisability of its investment property and no contractual obligations to purchase, construct or develop investment properties or for repairs, maintenance and enhancements.

- (iv) In the previous financial year, the Group recognised impairment losses on right-of-use assets amounting RM2,642,000 due to recoverable amounts of right-of-use assets in the CGU, which are determined based on cash flow projections, are lower than their carrying amounts. No additional impairment losses were recognised in the current financial year.

The recoverable amount was estimated based on value-in-use ("VIU") and the key assumptions to which the recoverable amount is most sensitive is disclosed below:

	<b>2025</b>	<b>2024</b>
Discount rate	10.0%	10.0%
Sales growth rate	4.8%	4.4%

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 10. Right-of-use assets and lease liabilities (cont'd.)

#### Group as a Lessee (cont'd.)

#### (b) Lease liabilities

Set out below are the carrying amounts of property and hire purchase and the movements during the financial year:

	Property RM'000	Hire purchase RM'000	Total RM'000
<b>Group</b>			
<b>At 1 January 2025</b>	791,662	-	791,662
Acquisition of a subsidiary company (Note 12)	154	-	154
Additions	93,884	-	93,884
Remeasurement	129,921	-	129,921
Termination	(8,968)	-	(8,968)
Interest expense	42,768	-	42,768
Payment of principal and interest	(155,262)	-	(155,262)
Exchange differences	(11)	-	(11)
<b>At 31 December 2025</b>	<b>894,148</b>	<b>-</b>	<b>894,148</b>
<b>At 1 January 2024</b>	664,198	71	664,269
Additions	101,578	-	101,578
Remeasurement	137,621	-	137,621
Reclassification	(100)	100	-
Termination	(8,623)	-	(8,623)
Interest expense	37,273	-	37,273
Payment of principal and interest	(140,285)	(171)	(140,456)
<b>At 31 December 2024</b>	<b>791,662</b>	<b>-</b>	<b>791,662</b>

The maturity analysis of lease liabilities are disclosed in Note 37(c).

	<b>Group</b>	
	<b>2025</b>	<b>2024</b>
	<b>RM'000</b>	<b>RM'000</b>
Current liabilities	112,126	113,816
Non-current liabilities	782,022	677,846
	<b>894,148</b>	<b>791,662</b>

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 10. Right-of-use assets and lease liabilities (cont'd.)

#### Group as a Lessee (cont'd.)

#### (b) Lease liabilities (cont'd.)

##### Property

The following are the amounts recognised in profit or loss:

	<b>2025</b>	<b>2024</b>
	<b>RM'000</b>	<b>RM'000</b>
Amortisation expense of right-of-use assets	123,516	109,069
Interest expense on lease liabilities	42,768	37,273
Total amount recognised in profit or loss	<u>166,284</u>	<u>146,342</u>

The future cash outflows relating to leases that have not yet commenced are disclosed in Note 34(b).

### 11. Intangible assets

	<b>Goodwill</b>	<b>Computer</b>	<b>Total</b>
	<b>(Note 11 (a))</b>	<b>software</b>	<b>Total</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Group</b>			
<b>At 31 December 2025</b>			
<b>Cost</b>			
At 1 January 2024/31 December 2024/ 1 January 2025	-	45,587	45,587
Acquisition of a subsidiary company (Note 12)	1,942	-	1,942
At 31 December 2025	<u>1,942</u>	<u>45,587</u>	<u>47,529</u>
<b>Accumulated amortisation and impairment</b>			
At 1 January 2024	-	34,393	34,393
Amortisation (Note 5)	-	4,475	4,475
At 31 December 2024/1 January 2025	-	38,868	38,868
Amortisation (Note 5)	-	4,474	4,474
At 31 December 2025	<u>-</u>	<u>43,342</u>	<u>43,342</u>
<b>Net carrying amount</b>			
At 31 December 2025	<u>1,942</u>	<u>2,245</u>	<u>4,187</u>
At 31 December 2024	<u>-</u>	<u>6,719</u>	<u>6,719</u>

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 11. Intangible assets (cont'd.)

#### (a) Goodwill

##### Impairment test for goodwill

For impairment testing purpose, goodwill acquired through business combinations with indefinite useful life is allocated to the Group's wholesale business unit in Indonesia, which includes the wholesale of pharmaceutical, healthcare and personal care products.

The carrying amount of goodwill has been allocated to the Group's cash generating unit ("CGU") as follows:

	<b>Goodwill 2025 RM'000</b>
<b>CGU</b>	
Wholesale business unit in Indonesia	<u>1,942</u>

The recoverable amount of the CGUs are determined based on VIU calculation, in which cash flows were projected based on actual operating results and financial budgets approved by management covering a seven-year business plan for wholesale business unit.

The forecast and projection reflect management's expectations of revenue growth, operating costs and margins based on past experience and future outlook of the CGU. Cash flows beyond the business plan period are extrapolated in perpetuity using estimated terminal growth rate which takes into consideration the current and projected inflation and average growth rate for the industry in Indonesia.

The discount rate applied to the cash flow forecast represents the current market assessment of the risks specific to the CGU, taking into consideration the time value of money and individual risks of the underlying assets that have not been incorporated in the cash flow estimates.

The following assumptions have been applied in the VIU calculation:

	<b>Wholesale business unit in Indonesia 2025</b>
Revenue growth rate per store	12%
Terminal growth rate	4%
Pre-tax discount rate	<u>9%</u>

Based on the assessment above, the goodwill is not impaired as the recoverable amounts of the CGU exceeds the carrying amounts included in the financial statements.

##### Sensitivity to changes in key assumptions

Management believes that there are no reasonably possible change in any of the above key assumptions which would cause the carrying amounts of the goodwill to materially exceed the recoverable amounts.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 12. Investments in subsidiary companies

	Company	
	2025	2024
	RM'000	RM'000
<b>Unquoted shares, at cost</b>		
At 1 January	1,408,545	1,402,539
Additions	10,470	6,006
At 31 December	1,419,015	1,408,545

#### (a) Additions during the current financial year and the previous financial year

During the financial year, the additions to the Company's investments in subsidiary companies are as follows:

- (i) On 25 March 2025, the Company had subscribed to 4,920,000 additional number of ordinary shares in SEM Infra Sdn. Bhd. ("SISB") for a total cash consideration of RM4,920,000 at the issue price of RM1.00 per ordinary shares. SISB remains wholly-owned by the Company.
- (ii) On 24 July 2025 and 1 December 2025, the Company had subscribed to 4,200,000 and 1,350,000 additional number of ordinary shares in Indo Ventures Sdn. Bhd. ("IVSB") for a total cash consideration of RM4,200,000 and RM1,350,000 at the issue price of RM1.00 per ordinary shares, respectively. IVSB remains wholly-owned by the Company.
- (iii) On 24 September 2025, the Company incorporated True North Holdings Sdn. Bhd. ("TNHSB") with 100 number of ordinary shares at the issue price of RM1.00 per share.

In the previous financial year, the additions to the Company's investments in subsidiary companies are as follows:

- (i) On 23 April 2024 and 10 October 2024, the Company had subscribed to 600,000 and 5,406,600 additional number of ordinary shares in SISB for a total cash consideration of RM600,000 and RM5,406,600 at the issue price of RM1.00 per ordinary shares, respectively. SISB remains wholly-owned by the Company.

#### (b) Changes in the group structure

During the financial year, the Group executed and completed an internal Group restructuring scheme involving the following:

- (i) On 25 March 2025, SISB, a wholly-owned subsidiary of the Company had subscribed to 4,920,000 additional number of ordinary shares in SEM ALP Logistic Solutions Sdn. Bhd. ("SALS") for a total cash consideration of RM4,920,000 at the issue price of RM1.00 per ordinary shares, respectively. The subscription has retained the controlling interest of the subsidiary at 60%.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 12. Investments in subsidiary companies (cont'd.)

#### (b) Changes in the group structure (cont'd.)

During the financial year, the Group executed and completed an internal Group restructuring scheme involving the following: (cont'd.)

- (ii) On 23 June 2025, IVSB, a wholly-owned subsidiary of the Group entered into a conditional sale and purchase agreement to acquire 49.89% equity interest in its previously owned joint venture entity, namely PT Era Caring Indonesia ("ECI") for a total cash consideration of IDR20,283,048,055 (equivalent to approximately RM5,558,110) with 56,381 additional number of shares ("Step-up Acquisition").

The acquisition of ECI represents a strategic step by the Group to strengthen its presence in Indonesia and expand its participation in the pharmaceutical distribution sector. By obtaining full control over ECI, the Group will be able to integrate ECI's established distribution network and broaden its product portfolio. This acquisition is expected to support the Group's growth strategy by leveraging ECI's existing customer relationships and market reach, while enabling closer operational alignment and improved decision-making within the Indonesian market.

Upon completion of the share acquisition on 31 July 2025 ("date of acquisition"), the Group's equity interest in ECI increased from 50.10% to 99.99% and accordingly, ECI became a subsidiary company of the Group.

The net assets recognised in the financial statements for the current financial year were based on provisional assessment of the fair values while the Group is finalising the independent valuation for the assets by ECI.

The gain on remeasurement of previously held interest in joint venture immediately before obtaining control are as follows:

	<b>RM'000</b>
Fair value of previously held interest	3,631
Less: carrying amount of previously held interest	-
Gain on remeasurement of previously held interest (Note 5)	<u>3,631</u>

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 12. Investments in subsidiary companies (cont'd.)

#### (b) Changes in the group structure (cont'd.)

During the financial year, the Group executed and completed an internal Group restructuring scheme involving the following: (cont'd.)

- (ii) The fair values of the identifiable assets and liabilities of ECI as at the date of acquisition were:

	<b>Fair value recognised on acquisition RM'000</b>
Property, plant and equipment (Note 9)	118
Right of use assets (Note 10)	147
Deferred tax assets (Note 28)	174
Inventories	2,376
Receivables	6,524
Tax recoverable	764
Cash and bank balances	3,909
Total assets	14,012
Defined benefit obligations (Note 31)	(745)
Lease liabilities (Note 10)	(154)
Trade payables	(5,866)
Total liabilities	(6,765)
Total identifiable net assets at fair value	7,247
Less: non-controlling interest's share of profit at 0.01%*	-
Group's interest in fair value of net identifiable assets	7,247
Goodwill arising on acquisition (Note 11(a))	1,942
Gain on remeasurement of previously held equity interest	(3,631)
Purchase consideration transferred	5,558

\* The non-controlling interest shared of profit at 0.01% is nil as the amount is below RM1,000.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 12. Investments in subsidiary companies (cont'd.)

#### (b) Changes in the group structure (cont'd.)

During the financial year, the Group executed and completed an internal Group restructuring scheme involving the following: (cont'd.)

(ii) The effect of the acquisition on cash flows is as follows:

	<b>Group RM'000</b>
Cash consideration	5,558
Less: cash and cash equivalents of subsidiary acquired	(3,909)
Net cash outflow on acquisition of subsidiary company	1,649

The net assets recognised in the 31 December 2025 financial statements were based on a provisional assessment of their fair value while the Group sought an independent valuation for the identifiable assets and liabilities owned by the Group. The valuation had not been completed by the date the 2025 financial statements were approved for issue by the Board of Directors.

In the previous financial year, the Group executed and completed an internal Group restructuring scheme involving the following:

- (i) On 9 April 2024, SEMSB, a wholly-owned subsidiary of the Company had subscribed to 1 ordinary share in 7-Eleven Services Sdn. Bhd. ("7ESSB") for a total cash consideration of RM1 at the issue price of RM1.00 per ordinary share. 7ESSB is wholly-owned by 7EMSB. The principal activity of 7ESSB is investment holding.
- (ii) On 23 April 2024 and 10 October 2024, SISB, a wholly-owned subsidiary of the Company had subscribed to 600,000 and 5,406,600 additional number of ordinary shares in SALS for a total cash consideration of RM600,000 and RM5,406,600 at the issue price of RM1.00 per ordinary shares, respectively. The subscriptions have retained the controlling interest of the subsidiary at 60%.

Details of the subsidiary companies are as follows:

Name of company	Principal place of business/ Country of incorporation	Equity interest		Principal activity
		2025	2024	
<b><i>Held by the Company:</i></b>				
7-Eleven Malaysia Sdn. Bhd. ("7EMSB")	Malaysia	100%	100%	Operating and franchising of convenience stores under the "7-Eleven" brand name

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 12. Investments in subsidiary companies (cont'd.)

Details of the subsidiary companies are as follows: (cont'd.)

Name of company	Principal place of business/ Country of incorporation	Equity interest		Principal activity
		2025	2024	
<b><i>Held by the Company:</i></b>				
Convenience Shopping (Sabah) Sdn. Bhd. ("CSSSB")	Malaysia	100%	100%	Investment holding company
7 Properties Sdn. Bhd.	Malaysia	70%	70%	Real property investments
Teluk Juara Sdn. Bhd.	Malaysia	83.3%	83.3%	Real property investments
SISB	Malaysia	100%	100%	Investment holding company
Digital Flow Sdn. Bhd.	Malaysia	100%	100%	Provision of information technology solution, technical and maintenance support service and software solution
IVSB	Malaysia	100%	100%	Investment holding company
TNHSB*	Malaysia	100%	0%	Investment in financial instruments through discretionary portfolio management
<b><i>Held through TEMSB:</i></b>				
7 Properties Sdn. Bhd.	Malaysia	30%	30%	Real property investments

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 12. Investments in subsidiary companies (cont'd.)

Details of the subsidiary companies are as follows: (cont'd.)

Name of company	Principal place of business/ Country of incorporation	Equity interest		Principal activity
		2025	2024	
<b>Held through 7EMSB (cont'd.)</b>				
Teluk Juara Sdn. Bhd.	Malaysia	16.7%	16.7%	Real property investments
7ESSB	Malaysia	100%	100%	Investment holding company
<b>Held through Convenience Shopping (Sabah) Sdn. Bhd.:</b>				
Café Decoral Sdn. Bhd. <sup>^</sup> #	Malaysia	60%	60%	Supply food stuff
QVI Foods Sdn. Bhd. <sup>^</sup>	Malaysia	60%	60%	Manufacture of prepared meals and dishes
<b>Held through SISB:</b>				
SALS	Malaysia	60%	60%	Integrated logistics solutions and warehousing provider
<b>Held through IVSB:</b>				
ECI <sup>^</sup>	Indonesia	99.99%	50.1%	Wholesale of pharmaceutical, healthcare and personal care product.

<sup>^</sup> Audited by a firm other than Ernst & Young PLT, Malaysia

<sup>\*</sup> Newly incorporated on 24 September 2025

<sup>#</sup> Subsidiary company was placed under striking-off

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 13. Other investments

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Non-current</b>				
<b>Financial assets designated at fair value through profit or loss ("FVTPL")</b>				
Unquoted shares in Malaysia				
At 1 January/31 December	1	1	-	-
<b>Financial assets designated at fair value through other comprehensive income ("FVTOCI")</b>				
Quoted shares in Malaysia				
(Note (a))				
At 1 January	138,349	89,946	-	-
Additions	-	72,070	-	-
Disposal	(14,822)	-	-	-
Fair value changes	(9,668)	(23,667)	-	-
At 31 December	113,859	138,349	-	-
Quoted shares outside of Malaysia (Note (a))				
At 1 January	3,271	-	-	-
Additions	485	4,583	-	-
Fair value changes	(1,187)	(1,312)	-	-
At 31 December	2,569	3,271	-	-
Unquoted instruments in Malaysia				
At 1 January	15,839	-	-	-
Additions	1,000	14,656	-	-
Fair value changes	795	1,183	-	-
At 31 December	17,634	15,839	-	-
Unquoted instruments outside of Malaysia				
At 1 January	66	4,717	66	4,717
Fair value changes	-	(4,651)	-	(4,651)
At 31 December	66	66	66	66

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 13. Other investments (cont'd.)

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Current</b>				
<b>Financial assets carried at FVTPL</b>				
Short term investments (Note (b))				
At 1 January	43,330	9,512	-	-
(Withdrawal)/placement, net	(38,527)	33,818	-	-
At 31 December	<u>4,803</u>	<u>43,330</u>	<u>-</u>	<u>-</u>
Total	<u>138,932</u>	<u>200,856</u>	<u>66</u>	<u>66</u>
<b>Analysed as:</b>				
Total current	4,803	43,330	-	-
Total non-current	<u>134,129</u>	<u>157,526</u>	<u>66</u>	<u>66</u>

- (a) Investments in quoted shares in Malaysia designated at FVTOCI include investments in Berjaya Food Berhad, Berjaya Corporation Berhad, Berjaya Property Berhad (formerly known as Berjaya Land Berhad), and equity investments held through Discretionary Investment Fund in Berjaya Mutual Berhad ("BMB") at fair values of RM3,787,000, RM9,023,000, RM5,697,000 and RM95,352,000 as at 31 December 2025, respectively.

Investments in quoted shares outside of Malaysia designated at FVTOCI include investments in SAM Holdings and Xamble Group Limited at fair values of RM87,000 and RM2,482,000 as at 31 December 2025, respectively.

- (b) Short term investments consists of investments in highly liquid money market instruments, which are readily convertible and are subject to risks of change in value. There is no maturity period for the money market funds as these money are callable on demand.

Information on the fair value hierarchy is disclosed in Note 36(b) to the financial statements.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 14. Investment in associates

	Group	
	2025	2024
	RM'000	RM'000
Unquoted shares, at cost	11,699	10,799
Share of post-acquisition results	(726)	(966)
Impairment loss	(6,546)	(6,546)
	4,427	3,287

The movement of investment in associates are as follows:

	Group	
	2025	2024
	RM'000	RM'000
<b>Unquoted shares in Malaysia</b>		
<b>At cost</b>		
At 1 January	10,799	7,512
Additions	900	3,287
At 31 December	11,699	10,799
<b>Accumulated share of result and impairment loss</b>		
At 1 January	(7,512)	(7,512)
Share of results	240	-
At 31 December	(7,272)	(7,512)
<b>Net carrying amount</b>		
At 31 December	4,427	3,287

Details of the associates are as follows:

Name of company	Principal place of business/ Country of incorporation	Equity interest		Principal activity
		2025	2024	
<b>Held through TEMSB:</b>				
Dego Malaysia Sdn. Bhd. ("DEGO") ^	Malaysia	46.45%	46.45%	Providing web development, design and consultation services

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 14. Investment in associates (cont'd.)

Details of the associates are as follows: (cont'd.)

Name of company	Principal place of business/ Country of incorporation	Equity interest		Principal activity
		2025	2024	
<b>Held through</b>				
<b>7ESSB</b>				
Reachful Malaysia Sdn. Bhd. ("RFMY") <sup>^#</sup>	Malaysia	24.9%	24.9%	Supplying and installation of automated teller machines
BLoyalty Sdn. Bhd. ("BLSB") <sup>^</sup>	Malaysia	30%	0%	Managing customers loyalty schemes on behalf of third parties

<sup>^</sup> Audited by a firm other than Ernst & Young PLT, Malaysia

<sup>#</sup> Formerly known as Abadi Tambah Mulia Internasional Malaysia Sdn. Bhd..

- (a) On 27 December 2019, 7EMSB, a wholly-owned subsidiary of 7-Eleven Malaysia Holdings Berhad had entered into a subscription agreement for the subscription of 490,030 new ordinary shares ("Subscription Shares") representing about 46.45% equity interest in the enlarged issued share capital of DEGO for a cash consideration of RM7,512,160. The Subscription had been completed on 3 January 2020.

The cost of investment in DEGO was fully impaired in 2021.

- (b) On 23 August 2024, 7ESSB, a subsidiary of 7EMSB had subscribed to 3,286,800 ordinary shares representing about 24.90% equity interest in RFMY (formerly known as Abadi Tambah Mulia Internasional Malaysia Sdn. Bhd.) for a cash consideration of RM3,286,800. RFMY is principally involved in supplying and installation of automated teller machines in Malaysia.
- (c) On 26 June 2025, 7ESSB had subscribed to 45,000,000 ordinary shares representing 26% equity interest in BLSB for a cash consideration of RM450,000. Subsequently, on 15 November 2025, 7ESSB subscribed for an additional 45,000,000 ordinary shares in BLSB for a cash consideration of RM450,000, resulting in an increase in its equity interest from 26% to 30%. BLSB is principally engaged in the business of managing customers loyalty schemes on behalf of third parties, maintain customers' databases and to provide information services to customers in respect of loyalty points and/or rewards.

The summarised financial information of the associates have not been presented as the associates are individually not material to the Group.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 15. Investment in joint ventures

	Group	
	2025	2024
	RM'000	RM'000
Unquoted shares, at cost	9,326	24,292
Share of post-acquisition results	(3,906)	(12,249)
Impairment loss	(5,420)	(12,043)
	-	-

The movement of investment in joint venture are as follows:

	Group	
	2025	2024
	RM'000	RM'000
<b>Unquoted shares in Indonesia</b>		
<b>At cost</b>		
At 1 January	24,292	19,161
Additions	1,463	5,131
Effect of Step-up Acquisition (Note 12(b)(ii))	(16,429)	-
At 31 December	9,326	24,292
<b>Accumulated share of result and impairment loss</b>		
At 1 January	(24,292)	(19,161)
Share of results	(1,463)	(2,527)
Impairment (Note 5)	-	(2,604)
Effect of Step-up Acquisition (Note 12(b)(ii))	16,429	-
At 31 December	(9,326)	(24,292)
<b>Net carrying amount</b>		
At 31 December	-	-

Details of the joint ventures are as follows:

Name of company	Principal place of business/ Country of incorporation	Equity interest		Principal activity
		2025	2024	
ECI	Indonesia	-	50.1%	Wholesale of pharmaceutical, healthcare and personal care product
PT Era Farma Indonesia ("EFI")	Indonesia	49.9%	49.9%	Retail business of pharmaceutical product

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 15. Investment in joint ventures (cont'd.)

On 1 April 2022, Caring Pharmacy Retail Management Sdn. Bhd. ("CPRM"), a former indirect 75%-owned subsidiary of the Company, completed the joint venture with PT Era Prima Indonesia ("EPI") to establish pharmaceutical business in Indonesia through the following:

- (i) establishment of ECI, a joint-venture company which undertakes the distribution business of pharmaceutical products via a Shareholder's Agreement for a cash consideration of RM1,480,000; and
- (ii) subscription of convertible bonds in EFI, a subsidiary of EPI which undertakes the retailing business of pharmaceutical products via a Mandatory Convertible Bond Subscription Agreement ("MCBSA") for a cash consideration of RM7,160,000.

On 25 November 2022, CPRM invested an additional RM4,370,000 in ECI.

Subsequently, on 24 March 2023 and 20 June 2023, CPRM invested an additional RM6,150,000 in ECI.

On 30 November 2023, IVSB, a wholly-owned subsidiary of CSSSB had entered into the following agreements:

- (i) the deed of shares sale and purchase with CPRM for the acquisition by IVSB of the entire 50.1% equity interest in ECI held by CPRM for a cash consideration of RM5,510,581;

On 30 November 2023, IVSB, a wholly-owned subsidiary of CSSSB had entered into the following agreements: (cont'd.)

- (ii) the adherence agreement with CPRM, EPI and ECI to bind IVSB to the terms of the shareholders' agreement executed between CPRM and EPI governing the relationship between CPRM and EPI as the existing shareholders of ECI; and
- (iii) the adherence agreement with CPRM, EPI and EFI which:
  - (a) records the sale and transfer of the entire unsecured mandatory convertible bonds held by CPRM in EFI to IVSB for a cash consideration of RM5,074,060; and
  - (b) binds IVSB to the terms of the governance agreement executed between CPRM, EPI and EFI governing the relationship between CPRM (as the existing bondholder) and EPI (as the controlling and majority shareholder of EFI).

As a result, legal transfer of shares of ECI and EFI from CPRM to IVSB was completed on 30 November 2023.

On 20 March 2024 and 10 June 2024, IVSB had subscribed to 11,022 and 5,511 ordinary shares in ECI, respectively, for a total cash consideration of RM3,460,908 and RM1,669,833 with the funds intended for working capital purposes.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 15. Investment in joint ventures (cont'd.)

During the financial year, the Group had entered into the following agreements:

- (i) On 23 June 2025, IVSB, a wholly-owned subsidiary of the Group entered into a conditional sale and purchase agreement to acquire 49.89% equity interest in its previously owned joint venture entity, namely ECI for a total cash consideration of IDR20,283,048,055 (equivalent to approximately RM5,558,110) with 56,381 additional number of shares ("Step-up Acquisition").

Upon completion of the Step-Up Acquisition on 31 July 2025 ("date of acquisition"), the Group's equity interest in ECI increased from 50.10% to 99.99% and accordingly, ECI became a subsidiary company of the Group. The effect on the Step-up Acquisition was disclosed in the Note 12(b)(ii) to the financial statements.

- (ii) On 8 July 2025, EPI disposed of its entire equity interest in EFI Group through the transfer of all its shares to PT Nusantara Sehat Lestari ("NSL"). As a result of the disposal, NSL acquired the remaining equity interest in EFI Group and became the controlling and majority shareholder, while EPI ceased to hold any shares in EFI Group.

On the same date, IVSB entered into an adherence agreement with NSL and EFI, pursuant to which NSL agreed to be bound by the terms of the governance agreement previously entered into between IVSB, EPI and EFI, which governs the relationship between IVSB, as the existing bondholder, and the controlling shareholder of EFI.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 15. Investment in joint ventures (cont'd.)

Summarised financial information in respect of ECI, the Group's material joint venture is set out below. The summarised financial information represents the amounts in the financial statements of the joint ventures after modification of fair value adjustments arising from business combination and not the Group's share of those amounts.

<b>31 December 2024</b>	<b>ECI RM'000</b>
Non-current assets	634
Current assets, including cash and cash equivalents	14,950
Non-current liabilities	(745)
Current liabilities	(3,195)
Net assets	<u>11,644</u>
Revenue	11,579
Loss for the year, representing total comprehensive income for the financial year	<u>(5,043)</u>
Group's interest in the joint ventures	50.1%
Group's share in the carrying amount of net assets	5,834
Group's share of loss in joint ventures **	<u>(2,527)</u>

\*\* The Group recognised share of loss of ECI up until November 2024, at which point the remaining cost of investment in ECI was subject to impairment.

In the previous financial year, there was an indication of impairment in the Group's investments in joint ventures, as they were continuously loss-making. The Group determined the recoverable amount of its investments in joint ventures using the value-in-use method, and accordingly recognised an impairment loss of RM2,604,000 in the consolidated income statement.

The summarised financial information of joint venture other than above has not been presented as the joint venture is individually not material to the Group.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 16. Trade and other receivables

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Non-current</b>				
Other receivables (a)	32,199	31,916	-	-
<b>Current</b>				
Trade receivables (b)				
- third parties	187	-	-	-
- amount due from a joint venture	8,158	-	-	-
	<u>8,345</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other receivables				
Sundry receivables (a)	103,899	78,865	-	1
Amount due from broker under a Discretionary Investment Fund (a)	42,295	2,001	-	-
Deposits	22,133	47,261	5	5
Prepayments	10,885	10,332	16	17
Amount due from subsidiaries (c)	-	-	405,450	356,900
Dividend receivable	-	-	-	60,000
Amount due from other related parties (d)	3,379	94,387	-	-
Less: Allowance for impairment on other receivables	(1,212)	(1,212)	-	-
Total current other receivables	<u>181,379</u>	<u>231,634</u>	<u>405,471</u>	<u>416,923</u>
Total current trade and other receivables	<u>189,724</u>	<u>231,634</u>	<u>405,471</u>	<u>416,923</u>
Total non-current and current trade and other receivables	221,923	263,550	405,471	416,923
Less: Prepayments	(10,885)	(10,332)	(16)	(17)
	211,038	253,218	405,455	416,906
Add: Cash and bank balances (Note 18)	101,764	217,947	393	155
<b>Financial assets at amortised cost</b>	<b><u>312,802</u></b>	<b><u>471,165</u></b>	<b><u>405,848</u></b>	<b><u>417,061</u></b>

Receivables, other than amount due from subsidiaries, are unsecured, non-interest bearing and repayable upon demand. They are recognised at their original amounts which represent their fair values on initial recognition.

#### (a) Other receivables

Included in sundry receivables is an amount of RM93,789,529 (2024: RM72,018,000), comprising of rebates and incentives income receivable from vendors. These rebates and incentives have been estimated based on terms in trade agreements entered into with vendors.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 16. Trade and other receivables (cont'd.)

#### (a) Other receivables (cont'd.)

Included in other receivables is an amount of RM42,295,000 (2024: RM2,001,000) due from BMB.

#### Other receivables that are impaired

The other receivables of the Group's that are impaired at the reporting date and the movement of the allowance accounts used to record the impairment are as follows:

	<b>Group</b>	
	<b>2025</b>	<b>2024</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Individually impaired</b>		
Other receivables - nominal amounts	1,212	1,212
Less: Allowance for impairment	(1,212)	(1,212)
	-	-

Movement in allowance accounts:

	<b>Group</b>	
	<b>2025</b>	<b>2024</b>
	<b>RM'000</b>	<b>RM'000</b>
At 1 January/31 December	1,212	1,212

Other receivables that are individually determined to be impaired at the reporting date relate to debtors that are in significant financial difficulties and have defaulted on payments.

#### (b) Trade receivables

#### Ageing analysis of trade receivables

	<b>2025</b>
	<b>RM'000</b>
Current	179
1 to 30 days	8
31 to 90 days	4,024
91 to 120 days	645
More than 120 days	3,489
	8,345

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 16. Trade and other receivables (cont'd.)

#### (b) Trade receivables (cont'd.)

The Group's trade receivables are non-interest bearing and are subject to normal trade credit terms ranging from 14 to 30 days and applies to third party and related companies. The Group's primary exposure to credit risk arises through its trade receivables from third parties and amount due from a joint venture. The Company's trading terms with its customers are mainly on credit. The Company seeks to maintain strict control over its outstanding receivables and has a credit control department to minimise credit risk.

#### (c) Amount due from subsidiaries

Amount due from subsidiaries are unsecured, interest bearing at 4.5% (2024: 4.5%) per annum and is repayable upon demand.

#### (d) Amount due from other related parties

Amounts due from other related parties are unsecured, non-interest bearing and are repayable upon demand. Included in amount due from other related parties are as follows:

	<b>Group</b>	
	<b>2025</b>	<b>2024</b>
	<b>RM'000</b>	<b>RM'000</b>
Refundable deposits (Non-trade in nature)	3,215	94,387

In the previous financial year, included in amount due from other related parties was an amount of RM90,000,000 placement with a related party, representing part of the subscription made for a proposed venture capital fund which was subsequently aborted towards the end of the previous financial year. The said subscription fund of RM90,000,000 was fully refunded to the Group in the current financial year.

### 17. Inventories

	<b>Group</b>	
	<b>2025</b>	<b>2024</b>
	<b>RM'000</b>	<b>RM'000</b>
At cost:		
Raw materials	10,837	8,307
Consumables	8,797	9,266
Trading goods	467,894	402,457
	487,528	420,030
Recognised in profit or loss:		
- cost of inventories	2,200,704	2,032,121
- inventories written off	73,180	47,974

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 18. Cash and bank balances

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash on hand and at banks	100,933	217,847	294	56
Cash with money market	-	1	-	-
Fixed deposits with licensed banks	831	99	99	99
	<u>101,764</u>	<u>217,947</u>	<u>393</u>	<u>155</u>

Included in cash on hand and at banks of the Group are overnight placements with licensed banks amounted to RM48,334,332 (2024: RM161,669,336), with interest ranging from 0.05% to 3.75% (2024: 0.05% to 3.75%) per annum.

As at the reporting date, the interest rate of fixed term deposits of the Group and the Company was 2.07% to 2.47% (2024: 2.57% to 2.77%) per annum.

The remaining days to maturity of deposits as at the end of the financial year were as follows:

	Group		Company	
	2025 Days	2024 Days	2025 Days	2024 Days
Deposits with licensed banks	<u>90</u>	<u>90</u>	<u>90</u>	<u>90</u>

### 19. Share capital

	Group and Company			
	2025		2024	
	Number of ordinary shares '000	Amount RM'000	Number of ordinary shares '000	Amount RM'000
<b>Issued and fully paid up, at no par value</b>				
At 1 January/31 December	<u>1,171,716</u>	<u>1,410,881</u>	<u>1,171,716</u>	<u>1,410,881</u>

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares, net of treasury shares, carry one vote per share without restrictions and rank equally with regard to the Company's residual assets.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 20. Treasury shares

	Group and Company			
	2025		2024	
	Number of ordinary shares '000	Amount RM'000	Number of ordinary shares '000	Amount RM'000
At 1 January/31 December	62,650	99,108	62,650	99,108

Treasury shares relate to ordinary shares of the Company that are held by the Company. The amount consists of the acquisition costs of treasury shares.

The Directors of the Company are committed to enhance the value of the Company for its shareholders and believe that the repurchase plan can be applied in the best interests of the Company and its shareholders. The repurchase transactions were financed by internally generated funds and held as treasury shares.

### 21. Capital reorganisation deficit

	Group	
	2025 RM'000	2024 RM'000
<b>Capital reorganisation deficit</b>		
At 1 January/31 December	(1,343,248)	(1,343,248)

Capital reorganisation deficit represents the difference between the purchase consideration paid to acquire 7EMSB and the equity interest of 7EMSB being acquired.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 22. Fair value adjustment reserve

Fair value adjustment reserve represents the cumulative fair value changes in investments in equity instruments, net of tax.

### 23. Assets revaluation reserve

Asset revaluation reserve represents the cumulative fair value changes in land and buildings, net of tax.

	<b>Group</b>	
	<b>2025</b>	<b>2024</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Revaluation of land and buildings classified as property, plant and equipment and right-of-use assets (Note 9 and Note 10)</b>		
As 1 January	53,785	52,609
Increase in fair value	4,124	1,176
Attributable to equity holders of the Company	57,909	53,785
<b>Deferred taxation</b>		
As 1 January	(6,474)	(6,258)
Provision during the financial year (Note 28)	(875)	(216)
At 31 December	(7,349)	(6,474)
<b>Total asset revaluation reserve, net of tax</b>	<b>50,560</b>	<b>47,311</b>

### 24. Foreign currency translation reserve

The foreign currency translation reserve represents the foreign currency translation differences arising from the translation of the financial statements of foreign operation whose functional currencies is different from the Group's presentation currency.

### 25. Retained profits

The Company may distribute dividends out of its entire retained profits under the single tier system.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 26. Provisions

	Group	
	2025 RM'000	2024 RM'000
At 1 January	16,642	16,250
Provisions during the financial year	980	589
Utilised during the financial year	(345)	(197)
At 31 December	17,277	16,642
Current	1,019	1,445
Non-current:		
Later than 1 year but not later than 2 years	478	1,025
Later than 2 years but not later than 5 years	1,892	1,889
Later than 5 years	13,888	12,283
	16,258	15,197
	17,277	16,642

Provisions mainly represent the estimated costs of dismantlement, removal or restoration of property, plant and equipment arising from the use of such assets, which are capitalised and included in the right-of-use assets.

### 27. Borrowings

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Current</b>				
<b>Unsecured:</b>				
Bankers' acceptances	64,980	55,895	-	-
Medium term notes (a)	250,000	100,000	250,000	100,000
Revolving credit	60,000	60,000	-	-
Total current borrowings	374,980	215,895	250,000	100,000
<b>Non-current</b>				
<b>Unsecured:</b>				
Medium term notes (a), representing total non-current borrowings	99,840	349,687	99,840	349,687
<b>Total borrowings</b>				
Bankers' acceptances	64,980	55,895	-	-
Revolving credit	60,000	60,000	-	-
Medium term notes (a)	349,840	449,687	349,840	449,687
<b>Total current and non-current borrowings</b>	474,820	565,582	349,840	449,687

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 27. Borrowings (cont'd.)

#### (a) Medium term notes

The Company has established a 15-year medium term notes ("MTN") programme of RM600,000,000 in nominal value ("MTN Programme"), which was lodged with the Securities Commission Malaysia ("SC") on 15 April 2021 in accordance with the SC's Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework. On 28 June 2021, the Company has completed its maiden MTN issuance of RM500,000,000 ("Series 1 MTN") under the MTN Programme. The tenure is up to 15 years from the date of the first issuance of MTN.

The significant covenants of the MTN Programme are as follows:

- (i) the Company to maintain a consolidated gearing ratio of not greater than 0.75 times. The consolidated gearing ratio is defined as the ratio of consolidated indebtedness (Group's borrowings less cash and bank balances) to consolidated total equity (Group's total equity excluding capital reorganisation deficit);
- (ii) the Company shall not declare or pay any dividends or make any distribution whether income or capital in nature ("Restricted Payment") to its shareholders if:
  - an Event of Default has occurred or is continuing or would occur if such Restricted Payment is made; or
  - the Debt Service Cover Ratio ("DSCR") is below 1.50 times after the Restricted Payment is made.

DSCR is defined as the ratio of Net Available Cash (aggregate of all cash and bank balances at the beginning of the financial year and net cash flow (excluding Total Debt Service) in the preceding twelve (12) months period for the Group) to Total Debt Services (aggregate of all amounts paid in respect of the MTN Programme, payment/repayment of external financial/borrowings and all interest and related costs paid for external financing/borrowings in the preceding twelve (12) months period for the Group).; and

- (iii) the Company shall not reduce or alter in any way whatsoever (other than by way of an increase) its issued and paid-up capital whether by varying the amount, structure or value thereof or the rights attached thereto.

As at 31 December 2025, the consolidated gearing ratio and DSCR is 0.2 times and 1.9 times on the MTN programme, respectively.

The Company monitors its compliance with this significant covenant on an annual basis and there is no indication that the Company will have any difficulty in complying with this significant covenant.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 27. Borrowings (cont'd.)

The remaining maturities of the borrowings as at 31 December 2025 and 31 December 2024, other than hire purchase and finance lease liabilities as disclosed in Note 10, are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>At 31 December</b>				
Non-current:				
Later than 1 year but not later than 2 years	-	250,000	99,840	250,000
Later than 2 years but not later than 5 years	99,840	99,687	-	99,687
Total non-current borrowings	<u>99,840</u>	<u>349,687</u>	<u>99,840</u>	<u>349,687</u>
Current:				
Not later than 1 year	<u>374,980</u>	<u>215,895</u>	<u>250,000</u>	<u>100,000</u>
Total non-current and current borrowings	<u>474,820</u>	<u>565,582</u>	<u>349,840</u>	<u>449,687</u>

## NOTES TO THE FINANCIAL STATEMENTS

### 31 DECEMBER 2025

#### 27. Borrowings (cont'd.)

Changes in liabilities arising from financing activities:

Group	At 31 December 2025				At 31 December 2024			
	At 1 January 2025	Drawdown	Adjustment	Repayment	At 1 January 2024	Drawdown	Adjustment	Repayment
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Bankers' acceptances	55,895	371,577	-	(362,492)	77,900	253,395	-	(275,400)
Revolving credit	60,000	-	-	-	60,000	-	-	-
Medium term notes	449,687	-	153 <sup>^^</sup>	(100,000)	599,498	-	189 <sup>^^</sup>	(150,000)
	565,582	371,577	153	(462,492)	737,398	253,395	189	(425,400)

<sup>^^</sup> Adjustment to discount the medium term notes to its present value.

## NOTES TO THE FINANCIAL STATEMENTS

### 31 DECEMBER 2025

#### 27. Borrowings (cont'd.)

Changes in liabilities arising from financing activities: (cont'd.)

	At 1 January 2025 RM'000	Adjustment RM'000	Repayment RM'000	At 31 December 2025 RM'000
<b>Company</b>				
Medium term notes	449,687	153 <sup>^^</sup>	(100,000)	349,840
<b>Company</b>				
Medium term notes	599,498	189 <sup>^^</sup>	(150,000)	449,687

<sup>^^</sup> Adjustment to discount the medium term notes to its present value.

Other information on financial risks of borrowings are disclosed in Note 37(b).

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 28. Deferred tax liabilities/(assets)

	Group	
	2025	2024
	RM'000	RM'000
As at 1 January	(5,033)	(9,805)
Acquisition of a subsidiary company (Note 12)	(174)	-
Recognised in profit or loss	3,495	4,556
Recognised in other comprehensive income	869	216
Exchange differences	11	-
As at 31 December	<u>(832)</u>	<u>(5,033)</u>

Presented after appropriate offsetting as follows:

	Group	
	2025	2024
	RM'000	RM'000
Deferred tax assets	(6,728)	(10,291)
Deferred tax liabilities	5,896	5,258
	<u>(832)</u>	<u>(5,033)</u>

## NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

### 28. Deferred tax liabilities/(assets) (cont'd.)

The components and movements of deferred tax assets and liabilities during the financial year after offsetting are as follows:

<b>Deferred tax assets</b>	<b>At 1 January 2025</b>	<b>Acquisition of a subsidiary</b>	<b>Recognised in profit or loss</b>	<b>Recognised in other comprehensive income</b>	<b>Exchange Differences</b>	<b>At 31 December 2025</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Group</b>						
Right-of-use assets	(16,030)	-	(2,548)	-	-	(18,578)
Defined benefit plan	-	(130)	-	(6)	8	(128)
Provisions	(19,053)	-	5,944	-	-	(13,109)
Others	-	(44)	-	-	3	(41)
	<u>(35,083)</u>	<u>(174)</u>	<u>3,396</u>	<u>(6)</u>	<u>11</u>	<u>(31,856)</u>
Less: Set off deferred tax liabilities						<u>25,128</u>
<b>As at 31 December 2025</b>						<u><u>(6,728)</u></u>

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 28. Deferred tax liabilities/(assets) (cont'd.)

The components and movements of deferred tax assets and liabilities during the financial year after offsetting are as follows: (cont'd.)

#### Deferred tax assets (cont'd.)

	At 1 January 2024 RM'000	Recognised in profit or loss RM'000	At 31 December 2024 RM'000
<b>Group</b>			
Right-of-use assets	(14,726)	(1,304)	(16,030)
Provisions	(25,112)	6,059	(19,053)
	<u>(39,838)</u>	<u>4,755</u>	<u>(35,083)</u>
Less: Set off deferred tax liabilities			24,792
<b>As at 31 December 2024</b>			<u><u>(10,291)</u></u>

#### Deferred tax liabilities

	At 1 January 2025 RM'000	Recognised in profit or loss RM'000	Recognised in other comprehen- sive income RM'000	At 31 December 2025 RM'000
<b>Group</b>				
Property, plant and equipment	22,391	100	-	22,491
Revaluation of land and buildings to fair value	6,474	-	875	7,349
Other temporary differences	1,185	(1)	-	1,184
	<u>30,050</u>	<u>99</u>	<u>875</u>	<u>31,024</u>
Less: Set off deferred tax assets				(25,128)
<b>As at 31 December 2025</b>				<u><u>5,896</u></u>

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 28. Deferred tax liabilities/(assets) (cont'd.)

The components and movements of deferred tax assets and liabilities during the financial year after offsetting are as follows: (cont'd.)

#### Deferred tax liabilities (cont'd.)

	At 1 January 2024 RM'000	Recognised in profit or loss RM'000	Recognised in other comprehen- sive income RM'000	At 31 December 2024 RM'000
<b>Group</b>				
Property, plant and equipment	22,679	(288)	-	22,391
Revaluation of land and buildings to fair value	6,258	-	216	6,474
Other temporary differences	1,096	89	-	1,185
	<u>30,033</u>	<u>(199)</u>	<u>216</u>	<u>30,050</u>
Less: Set off deferred tax assets				<u>(24,792)</u>
<b>As at 31 December 2024</b>				<u><u>5,258</u></u>

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 29. Trade payables

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Current</b>				
<b>Third parties (a)</b>				
Merchandise suppliers	506,609	420,685	-	-
Phone reload coupon and in-store services suppliers	2,453	6,248	-	-
<b>Related parties (b)</b>				
Merchandise suppliers	1,140	518	-	-
Phone reload coupon and in-store services suppliers	69,252	66,977	-	-
<b>Total trade payables</b>	<b>579,454</b>	<b>494,428</b>	<b>-</b>	<b>-</b>
Total trade payables	579,454	494,428	-	-
Add:				
Lease liabilities (Note 10(b))	894,148	791,662	-	-
Other payables (Note 30)	243,405	220,735	134,581	162
Borrowings (Note 27)	474,820	565,582	349,840	449,687
<b>Total financial liabilities, carried at amortised cost</b>	<b>2,191,827</b>	<b>2,072,407</b>	<b>484,421</b>	<b>449,849</b>

#### (a) Third parties

The normal trade credit terms granted to the Group are as follows:

	Group	
	2025 RM'000	2024 RM'000
Merchandise suppliers	30 - 120	30 - 120
Phone reload coupon and in-store services suppliers	7 - 60	7 - 60

The normal trade credit terms granted to the Group ranged from 7 to 120 (2024: 7 to 120) days. However, suppliers will generally extend their credit terms to 90 (2024: 90) days upon request by the Group.

#### (b) Related parties

As at 31 December 2025, related party refers to companies in which Tan Sri Dato' Seri Vincent Tan Chee Yioun ("TSVT") are deemed to have an interest. The trade credit term granted ranged from 7 to 60 (2024: 7 to 60) days.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 30. Other payables and contract liabilities

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Other payables:</b>				
<b>Current</b>				
Sundry payables (a)	104,882	93,683	-	-
Accruals	113,092	95,006	312	162
Refundable deposits (b)	24,677	31,823	-	-
Amount due to a subsidiary (c)	-	-	134,269	-
Amount due to related parties (d)	754	223	-	-
<b>Total other payables</b>	<b>243,405</b>	<b>220,735</b>	<b>134,581</b>	<b>162</b>
<b>Contract liabilities (e):</b>				
Initial franchise fees	9,064	11,791	-	-
Loyalty points programme	6,254	6,595	-	-
<b>Total contract liabilities</b>	<b>15,318</b>	<b>18,386</b>	<b>-</b>	<b>-</b>

The current and non-current portions of contract liabilities are as below:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Non-current	7,187	9,793	-	-
Current	8,131	8,593	-	-
	<b>15,318</b>	<b>18,386</b>	<b>-</b>	<b>-</b>

#### (a) Payables

Payables are unsecured, non-interest bearing and are normally settled on 30 to 60 (2024: 30 to 60) days terms. They are recognised at their original invoice amounts which represent their fair values on initial recognition.

Included in sundry payables are balances in respect of transactions with a company in which TSVT is deemed interested:

	Type of transaction	Group	
		2025 RM'000	2024 RM'000
Securexpress Services Sdn. Bhd.	Transportation costs	<u>1</u>	<u>38</u>

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 30. Other payables and contract liabilities (cont'd.)

#### (b) Refundable deposits

Refundable deposits comprised security deposits, change fund deposits and rental deposits. These deposits are refundable upon the termination by notice as per the franchise or tenancy agreements, or the expiration of the respective agreement.

#### (c) Amount due to a subsidiary

Amount due to a subsidiary is unsecured, interest bearing at 4.5% (2024: 4.5%) per annum and is repayable upon demand.

#### (d) Amount due to related parties

Amount due to related parties are unsecured, non-interest bearing and is repayable upon demand.

#### (e) Contract liabilities

Contract liabilities comprised deferred revenue from initial franchise fees and loyalty points not yet redeemed.

### 31. Defined benefit obligations

	<b>Group 2025 RM'000</b>
<b>Non-current</b>	
Present value of unfunded obligations	798
Recognised liability for defined benefit obligations	798

The plan of the subsidiary is operated on an unfunded basis. The benefits payable on retirement are generally based on the length of service and average salary of the eligible employees.

The last actuarial valuation for the unfunded plan was carried out on 31 December 2025.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 31. Defined benefit obligations (cont'd.)

The movements of the defined benefit obligations recognised in the statements of financial position are as follows:

	<b>Group 2025 RM'000</b>
At 1 January	-
Acquisition of subsidiary company (Note 12(b))	745
Expenses recognised in profit or loss	73
Remeasurements	
- actuarial loss recognised in other comprehensive income	26
Exchange differences	(46)
At 31 December	798
Expenses recognised in profit or loss:	
- current service cost	44
- interest cost	16
- transfer in	13
	73

The principal actuarial assumption used at the end of the reporting period is as follows:

	<b>Group 2025 RM'000</b>
Discount rate	4.81% - 7.06%

#### Sensitivity to changes in actuarial assumption used

Management believes that there are no reasonably possible change in any of the above key assumption which would have a material impact on the carrying amounts of the defined benefit obligations.

### 32. Dividends

	<b>Group and Company 2025</b>	
	<b>Amount, net of tax RM'000</b>	<b>Net dividend per ordinary share Sen</b>
<b>In respect of the financial year ended 31 December 2024</b>		
Interim single-tier cash dividend of		
2.7 sen on 1,109,066,500 <sup>#</sup> ordinary		
shares, declared on 17 April 2025		
and paid on 27 May 2025	29,945	2.7

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 32. Dividends (cont'd.)

	Group and Company 2024	
	Amount, net of tax RM'000	Net dividend per ordinary share Sen
<b>In respect of the financial year ended 31 December 2023</b>		
Interim single-tier cash dividend of 2.7 sen on 1,109,066,500 <sup>^^^</sup> ordinary shares, declared on 18 April 2024 and paid on 28 May 2024	29,945	2.7

# Dividends were distributed to the holders of ordinary shares of the Company in issue as at 13 May 2025 (being the entitlement date), net of 62,649,500 treasury shares.

<sup>^^^</sup> Dividends were distributed to the holders of ordinary shares of the Company in issue as at 13 May 2024 (being the entitlement date), net of 62,649,500 treasury shares.

### 33. Significant related party transactions

#### (a) Significant related party transactions

		Company	
		2025 RM'000	2024 RM'000
<b>With a subsidiary company</b>			
<b><i>Held by the Company:</i></b>			
7EMSB	Dividend income from 7EMSB	-	60,000
	Net advances from 7EMSB	46,077	215,556
	Interest expense to 7EMSB	(5,153)	(3,353)
	Interest income from 7EMSB	-	1,274

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 33. Significant related party transactions (cont'd.)

#### (a) Significant related party transactions (cont'd.)

	Type of transaction	Company	
		2025 RM'000	2024 RM'000
<b>With a subsidiary company</b>			
CSSSB	Repayment from CSSSB	(117,800)	-
	Interest income on advances to CSSSB	<u>19,821</u>	<u>21,788</u>
IVSB	Advances to IVSB	7,280	-
	Interest income on advances to IVSB	<u>152</u>	<u>-</u>
<b>With companies in which TSVT is deemed interested*</b>			
U Mobile Sdn. Bhd. ("U Mobile")	Receipts from U Mobile for commission on sale of mobile phone reloads	7,711	8,781
	Payments to U Mobile for transaction values reload for sale of mobile phone reloads	(150,827)	(171,050)
	Receipts from U Mobile for advertisement placement fees	<u>11,753</u>	<u>11,875</u>

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 33. Significant related party transactions (cont'd.)

#### (a) Significant related party transactions (cont'd.)

		Group	
		2025 RM'000	2024 RM'000
<b>With companies in which TSVT is deemed interested* (cont'd.)</b>			
Sun Media Corporation Sdn. Bhd.	Advertising fees on placement of advertisement in The Sun newspaper	<u>(4)</u>	<u>(29)</u>
Securexpress Services Sdn. Bhd. ("Securexpress")	Payment to Securexpress for transportation fees on delivery of merchandise goods to stores	<u>(12,551)</u>	<u>(10,226)</u>
Bestari Food Trading Sdn. Bhd. ("BFT")	Payment to BFT for purchase of beverages	<u>(910)</u>	<u>(526)</u>
Nural Enterprise Sdn. Bhd. ("NESB")	Payment to NESB for rental of property	<u>(96)</u>	<u>(597)</u>
Berjaya Times Square Sdn. Bhd. ("BTSB")	Payment to BTSB for rental of property	<u>(2,328)</u>	<u>(1,743)</u>
Ace Print Sdn. Bhd. ("Ace Print")	Purchase of consumables	<u>(1,627)</u>	<u>(1,734)</u>

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 33. Significant related party transactions (cont'd.)

#### (a) Significant related party transactions (cont'd.)

		Group	
Type of transaction		2025 RM'000	2024 RM'000
<b>With companies in which TSVT is deemed interested* (cont'd.)</b>			
Razer Pay Holdings Pte. Ltd. and its subsidiary companies ("Razer")	Receipt of commission by 7EMSB for in-store services such as reloads of mobile phone, TNG and online games, gift cards and bill payments	40,478	39,606
	Transaction values paid by 7EMSB for in-store services such as reloads of mobile phones, TNG and online games, gift cards and bill payments	(5,974,522)	(5,206,257)
	Commission receivable for e-wallet transactions	(9,245)	(4,579)
	Transaction value receivable by 7EMSB for e-wallet transactions	<u>1,403,156</u>	<u>909,240</u>
Country Farms Sdn. Bhd.	Purchase of consumables	<u>(1,563)</u>	<u>(847)</u>
<b>With companies in which Director of a subsidiary is deemed interested</b>			
REDtone Digital Berhad and its subsidiary companies ("REDtone")	Receipt of IT infrastructure and connectivity services by 7-Eleven	<u>2,904</u>	<u>-</u>

\* TSVT is a substantial shareholder of the Company.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 33. Significant related party transactions (cont'd.)

#### (a) Significant related party transactions (cont'd.)

The Directors are of the opinion that all the transactions above have been entered into in the normal course of business and have been established on negotiated terms and conditions.

Information regarding outstanding balances arising from related party transactions as at 31 December 2025 and 2024 are disclosed in Notes 16, 29 and 30.

#### (b) Compensation of key management personnel

The remuneration of Directors and members of key management during the financial year was as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Short-term employee benefits	9,309	8,887	545	469
Post-employment benefits:				
Defined contribution plan	985	970	-	-
	10,294	9,857	545	469
Included in the total key management personnel are:				
Directors' benefits (Note 6)	3,851	4,577	545	469

### 34. Commitments

#### (a) Capital commitments

	Group	
	2025 RM'000	2024 RM'000
Property, plant and equipment		
- approved and contracted for	22,374	7,296
- approved but not contracted for	31,571	119,436
	53,945	126,732

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 34. Commitments (cont'd.)

#### (b) Operating lease commitments - as lessor

The Group has entered into commercial property leases on their properties. These non-cancellable leases have an average lease terms of 3 years. All leases include a clause to enable upward revision of the rental charge upon renewal of the leases based on prevailing market conditions.

The future minimum rentals receivable under non-cancellable operating leases at the reporting date are as follows:

	<b>Group</b>	
	<b>2025</b>	<b>2024</b>
	<b>RM'000</b>	<b>RM'000</b>
Not later than 1 year	336	200
Later than 1 year but not later than 5 years	436	-
	<u>772</u>	<u>200</u>

### 35. Contingent liabilities

#### (a) Bank guarantee

The Group has bank guarantees of RM21,456,851 as at 31 December 2025 (2024: RM15,875,356) as security deposits in favour of various government bodies, private companies and landlord of the tenancies. The bank guarantee facilities are granted to 7EMSB as at 31 December 2025 on a clean basis.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 35. Contingent liabilities (cont'd.)

#### (b) Material litigation

##### (i) Former employee A ("Plaintiff A")

On 11 October 2022, Plaintiff A, a former employee of 7EMSB, initiated legal proceedings against 7EMSB, alleging, among other claims, breach of employment agreement, constructive dismissal, tort of intentional infliction of emotional distress and harassment. The claim primarily arose from Plaintiff A's dissatisfaction with a proposed restructuring by his superior. Plaintiff A sought special damages amounting to RM4,708,992. 7EMSB filed its Defence on 11 November 2022 and the Plaintiff served his Reply to Defence on 23 November 2022.

Trial initially fixed on 3 and 4 July 2023 was vacated by the High Court Judge, who instead directed 7EMSB to file an application to strike out the claim. In compliance with the directive, 7EMSB filed the said striking out application on 18 July 2023. On 7 March 2024, the High Court ruled in favour of 7EMSB's striking out application, resulting in the Plaintiff's claim filed via the Writ of Summons and Statement of Claim being struck out with costs of RM7,000. The Plaintiff filed his appeal to the Court of Appeal on 11 March 2024. The appeal was fixed for hearing on 7 March 2025 and upon hearing, the Court of Appeal dismissed the appeal, awarding costs of RM10,000 to 7EMSB.

Dissatisfied with the Court of Appeal's decision, the Plaintiff filed a motion for leave to appeal to the Federal Court on 21 March 2025. The motion was fixed for hearing on 26 June 2025 and upon hearing, the Federal Court dismissed the motion, awarding costs of RM30,000 to 7EMSB. The matter has therefore been concluded.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 36. Fair value of financial instruments

#### (a) Determination of fair value

Financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value

The following are classes of financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value:

	<b>Note</b>
Trade and other receivables (current)	16
Trade and other payables (current)	29,30
Borrowings (current and non-current)	27
Lease liabilities (current and non-current)	10(b)

The carrying amounts of these financial assets and liabilities are reasonable approximation of fair values, either due to their short-term nature or that they are floating rate instruments that are re-priced to market interest rates on or near the reporting date.

The carrying amounts of the current and non-current portion of borrowings are reasonable approximation of fair values due to the insignificant impact of discounting.

The fair values of current and non-current borrowings are estimated by discounting expected future cash flows at market incremental lending rate for similar types of lending, borrowings or leasing arrangements at the reporting date.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 36. Fair value of financial instruments (cont'd.)

#### (b) Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Group's assets and liabilities.

Quantitative disclosures fair value measurement hierarchy for assets and liabilities:

	<b>Fair value measurement using</b>		
	<b>Quoted prices in active markets (Level 1) RM'000</b>	<b>Significant observable inputs (Level 2) RM'000</b>	<b>Significant un- observable inputs (Level 3) RM'000</b>
<b>Group</b>			
<b>31 December 2025</b>			
<b>Assets carried at fair value:</b>			
Land and buildings classified as property, plant and equipment (Note 9)	88,521	-	88,521
Land and buildings classified as right-of-use assets (Note 10(a))	17,512	-	17,512
Other investments (Note 13)	121,232	121,231	1
Investment in unquoted instrument inside Malaysia designated at FVTOCI (Note 13)	17,634	-	17,634
Investment in unquoted instrument outside Malaysia designated at FVTOCI (Note 13)	66	-	66

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 36. Fair value of financial instruments (cont'd.)

#### (b) Fair value hierarchy (cont'd.)

	Fair value measurement using			
	Total RM'000	Quoted prices in active markets (Level 1) RM'000	Significant observable inputs (Level 2) RM'000	Significant un- observable inputs (Level 3) RM'000
<b>Group</b>				
<b>31 December 2024</b>				
<b>Assets carried at fair value:</b>				
Land and buildings classified as property, plant and equipment (Note 9)	86,192	-	-	86,192
Land and buildings classified as right-of-use assets (Note 10(a))	16,979	-	-	16,979
Other investments (Note 13)	184,951	184,950	-	1
Investment in unquoted instrument inside Malaysia designated at FVTOCI (Note 13)	15,839	-	-	15,839
Investment in unquoted instrument outside Malaysia designated at FVTOCI (Note 13)	66	-	-	66

There have been no transfers between Level 1 and Level 2 during the financial year.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 37. Financial risk management objectives and policies

The Group and the Company are exposed to financial risks arising from their operations and the use of financial instruments. The key financial risks include credit risk, interest rate risk, liquidity risk and foreign currency risk.

The Board of Directors reviews and agrees the policies and procedures for the management of these risks, in order to minimise the effects of the unpredictability of the financial markets on the performance of the Group and of the Company, which are executed by the senior management of the Company.

It is the Group's policy that no derivatives shall be undertaken except for the use as hedging instruments where appropriate and cost-efficient. The Group and the Company do not apply hedge accounting.

The following sections provide details regarding the Group's and the Company's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks.

#### (a) Credit risk

Credit risk is the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligations. The Group's and the Company's exposure to credit risk arises primarily from trade receivables and sundry receivables. For other financial assets (including cash and bank balances), the Group and the Company minimise credit risk by dealing exclusively with high credit rating counterparties.

The Group's objective is to seek continual growth while minimising losses incurred due to increased credit risk exposure. Receivable balances are monitored on an ongoing basis.

#### Credit risk concentration profile

The Group does not have any major concentration of credit risk related to any individual customer or counterparty.

#### Exposure to credit risk

At the reporting date, the Group's and the Company's maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statements of financial position.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 37. Financial risk management objectives and policies (cont'd.)

#### (a) Credit risk (cont'd.)

##### Amounts due from related companies, subsidiaries and other related parties

There is minimal risk of default as these related companies holds substantial amount of properties, while the other related parties and subsidiary company are prospectively profitable. The credit standing of these related companies are periodically monitored and reviewed.

#### (b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Group's and the Company's financial instruments will fluctuate because of changes in market interest rates.

The interest bearing assets made up of deposits with licensed banks. The Group and the Company manage the interest rate risk of their deposits with licensed banks by placing them at the most competitive interest rates obtainable, which yield better returns than cash at bank.

Borrowings at floating rates expose the Group and the Company to cash flow interest rate risk. Borrowings obtained at fixed rate expose the Group and the Company to fair value interest rate risk. The Group and the Company manage their interest rate exposure by maintaining a mix of fixed and floating rate borrowings.

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

The Group and the Company do not measure any fixed rate instruments at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

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

The Group and the Company do not have variable rate instruments as of 31 December 2025 and 31 December 2024.

## NOTES TO THE FINANCIAL STATEMENTS

### 31 DECEMBER 2025

#### 37. Financial risk management objectives and policies (cont'd.)

##### (b) Interest rate risk (cont'd.)

The assumed movement in basis points for interest rate sensitivity analysis is based on the currently observable market environment. The carrying amounts, the range of applicable interest rates as at the reporting date and the remaining maturities of the Group's financial instruments that are exposed to interest rate risk are disclosed in Notes 10 and 27 and the table below:

		At 31 December 2025					
Group	Note	Range of interest %	Within 1 year RM'000	1 - 2 years RM'000	2 - 5 years RM'000	Over 5 years RM'000	Total RM'000
<b>Fixed rate</b>							
Lease liabilities	10(b)	4.4 - 5.8	112,126	108,491	276,883	396,648	894,148
Bankers' acceptances	27	4.1 - 5	64,980	-	-	-	64,980
Revolving credit	27	4.8 - 5.3	60,000	-	-	-	60,000
Medium term notes	27	4.2 - 4.8	250,000	99,840	-	-	349,840
<b>Company</b>							
<b>Fixed rate</b>							
Medium term notes	27	4.2 - 4.8	250,000	99,840	-	-	349,840

## NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

### 37. Financial risk management objectives and policies (cont'd.)

#### (b) Interest rate risk (cont'd.)

##### At 31 December 2024

Group	Note	Range of interest %	Within 1 year RM'000	1 - 2 years RM'000	2 - 5 years RM'000	Over 5 years RM'000	Total RM'000
<b>Fixed rate</b>							
Lease liabilities	10(b)	4.4 - 5.8	113,816	91,391	205,899	380,556	791,662
Bankers' acceptances	27	4.5 - 5.1	55,895	-	-	-	55,895
Revolving credit	27	5.1 - 5.3	60,000	-	-	-	60,000
Medium term notes	27	4.0 - 4.8	100,000	250,000	99,687	-	449,687
<b>Company</b>							
<b>Fixed rate</b>							
Medium term notes	27	4.0 - 4.8	100,000	250,000	99,687	-	449,687

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 37. Financial risk management objectives and policies (cont'd.)

#### (c) Liquidity risk

Liquidity risk is the risk that the Group or the Company will encounter difficulty in meeting financial obligations due to shortage of funds. The Group's and the Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. The Group's and the Company's objective is to maintain a balance between continuity of funding and flexibility through the use of stand-by credit facilities.

The Group actively manages its operating cash flows and the availability of funding so as to ensure that all funding needs are met. As part of its overall prudent liquidity management, the Group maintains the availability of funding through adequate amount of committed credit facilities.

#### Analysis of financial instruments by remaining contractual maturities

The table below summarises the maturity profile of the Group's and the Company's liabilities at the reporting date based on contractual undiscounted repayment obligations.

	2025			Total RM'000
	On demand or within 1 year RM'000	1 to 5 years RM'000	Over 5 years RM'000	
<b>Group</b>				
<b>Financial liabilities:</b>				
Lease liabilities	152,536	495,817	463,534	1,111,887
Trade payables	579,454	-	-	579,454
Other payables	243,405	-	-	243,405
Borrowings	385,706	107,101	-	492,807
Total undiscounted financial liabilities	1,361,101	602,918	463,534	2,427,553
	<b>On demand or within 1 year RM'000</b>	<b>1 to 5 years RM'000</b>	<b>Over 5 years RM'000</b>	<b>Total RM'000</b>
<b>Company</b>				
<b>Financial liabilities:</b>				
Trade and other payables	134,581	-	-	134,581
Borrowings	259,964	107,101	-	367,065
Total undiscounted financial liabilities	394,545	107,101	-	501,646

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 37. Financial risk management objectives and policies (cont'd.)

#### (c) Liquidity risk (cont'd.)

##### Analysis of financial instruments by remaining contractual maturities (cont'd.)

Group	2024			Total RM'000
	On demand or within 1 year RM'000	1 to 5 years RM'000	Over 5 years RM'000	
<b>Financial liabilities:</b>				
Lease liabilities	148,790	456,299	369,932	975,021
Trade payables	494,428	-	-	494,428
Other payables	220,735	-	-	220,735
Borrowings	236,471	366,753	-	603,224
Total undiscounted financial liabilities	<u>1,100,424</u>	<u>823,052</u>	<u>369,932</u>	<u>2,293,408</u>
Company	On demand or within 1 year RM'000	1 to 5 years RM'000	Over 5 years RM'000	Total RM'000
<b>Financial liabilities:</b>				
Trade and other payables	162	-	-	162
Borrowings	117,786	366,753	-	484,539
Total undiscounted financial liabilities	<u>117,948</u>	<u>366,753</u>	<u>-</u>	<u>484,701</u>

#### (d) Foreign currency risk

The Group is exposed to foreign currency risk as a result of its normal operating activities, where the currency denomination differs from the functional currency, Ringgit Malaysia. The currency giving rise to this risk is primarily US Dollar. Foreign exchange exposures are kept to an acceptable level.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 38. Capital management

The primary objective of the Group's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximise shareholders' value.

The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. No changes were made in the objectives, policies or processes during the financial years ended 31 December 2025 and 2024.

The Group monitors capital using a gearing ratio, which is defined as net debt divided by total capital. The Group's policy is to keep the gearing ratio of not greater than 0.75 times. The Group and the Company include within net debt, borrowings less cash and bank balance. Capital represent total equity excluding capital reorganisation deficit.

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Borrowings	27	474,820	565,582	349,840	449,687
Less: Cash and bank balances	18	(101,764)	(217,947)	(393)	(155)
Net debt		<u>373,056</u>	<u>347,635</u>	<u>349,447</u>	<u>449,532</u>
Total capital as defined above		<u>1,682,595</u>	<u>1,685,648</u>	<u>1,340,634</u>	<u>1,376,040</u>
<b>Gearing ratio</b>		<u>0.22</u>	<u>0.21</u>	<u>0.26</u>	<u>0.33</u>

The gearing ratio is not governed by the MFRS and its definition and calculation may vary from one group/company to another.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 39. Segment information

The Group is essentially involved in operation of convenience stores, investment holding, real property investments and wholesale business in Indonesia. Operating segments of the Group are best segregated as follows:

#### (a) Convenience stores

The convenience stores segment is the operating and franchising of convenience stores under the "7-Eleven" brand name, which offers a range of grocery and food items including hot food and beverages and manages the distribution of reloads of mobile phone, Touch 'n Go and online game and bill payment services.

#### (b) Others

The other segments consist of investment holding, real property investments and wholesale business in indonesia.

All inter-segment transactions were carried out in the normal course of business and established under negotiated terms.

	External	Group Inter- segment/ Adjustment	Total
For the financial year ended 31 December 2025	RM'000	RM'000	RM'000
<b>Revenue from continuing operations</b>			
Convenience stores	3,170,780	99,871	3,270,651
Others	5,864	525	6,389
Inter-segment elimination	-	(100,396)	(100,396)
	3,176,644	-	3,176,644
<b>For the financial year ended 31 December 2024</b>			
<b>Revenue from continuing operations</b>			
Convenience stores	2,925,110	47,363	2,972,473
Others	438	525	963
Inter-segment elimination	-	(47,888)	(47,888)
	2,925,548	-	2,925,548

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 39. Segment information (cont'd.)

Results	Group	
	2025	2024
	RM'000	RM'000
<b>Profit from operations:</b>		
Convenience stores	87,160	135,466
Others	13,113	(3,323)
	100,273	132,143
Interest income	4,194	10,225
Share of results of associate	240	-
Share of results of joint ventures	(1,463)	(2,527)
Finance costs	(66,235)	(66,040)
<b>Profit before tax</b>	37,009	73,801
Income tax expense	(5,826)	(35,269)
<b>Net profit for the financial year</b>	31,183	38,532

#### Assets and liabilities

	Assets	Liabilities
	RM'000	RM'000
<b>For the financial year ended</b>		
<b>31 December 2025</b>		
Convenience stores	2,298,379	1,872,227
Others	272,109	358,914
	2,570,488	2,231,141
<b>For the financial year ended</b>		
<b>31 December 2024</b>		
Convenience stores	2,204,997	1,695,524
Others	251,029	418,102
	2,456,026	2,113,626

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 39. Segment information (cont'd.)

#### Other information

	← Group →		
	Capital expenditure RM'000	Depreciation and amortisation RM'000	Impairment/ written-off RM'000
<b>For the financial year ended 31 December 2025</b>			
Convenience store	290,286	240,814	80,254
Others	127	36	-
	<u>290,413</u>	<u>240,850</u>	<u>80,254</u>
<b>For the financial year ended 31 December 2024</b>			
Convenience store	230,543	207,145	56,758
	<u>230,543</u>	<u>207,145</u>	<u>56,758</u>

All revenue and non-current assets are earned and held in Malaysia.

### 40. Earnings per share

Basic earnings per share amounts are calculated by dividing profit for the financial year (net of tax) attributable to equity holders of the Company, by the weighted average number of ordinary shares outstanding during the financial year.

The Company has no potential ordinary shares and therefore, diluted earnings per share is the same as basic earnings per share. The following reflect the profit and share data used in the computation of basic earnings per share for the years ended 31 December:

	Group	
	2025	2024
Net profit attributable to equity holders of the Company (RM'000)	30,820	41,611
Weighted average number of ordinary shares in issue ('000)	1,109,067	1,109,067
Basic/diluted earnings per ordinary share (sen)	<u>2.78</u>	<u>3.75</u>

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 41. Subsequent event

#### Impact of the Middle East Conflict

The Middle East Conflict which started on 28 February 2026 and caused the closure of the Strait of Hormuz, has resulted in a disruption to global supply chain and cost pressures.

For the Group, the impact on business operations has not been a direct consequence of the conflict, but a result of the indirect effects globally, notably surging energy prices, which may affect the logistics or supply chain. Mitigation measures have been developed by the Group to ensure continuity of supply.

The conflict is not an adjusting post balance sheet event. As at the date of issuance of these financial statements, the situation remains dynamic and evolving. Management continues to closely monitor the developments and assess potential implications on future operations and financial results.

# LIST OF PROPERTIES

## AS AT 31 DECEMBER 2025

No.	Location	Description of Properties	Existing Use	Estimated Age of Building (Years)	Approximate Area / Size (sq ft)	Tenure	Date of Acquisition	Net Book Value (RM)
1	Lot 3, Persiaran Gerbang Utama, Bukit Jelutong Industrial Park, 40150 Shah Alam, Selangor Darul Ehsan.	A Parcel of Industrial Land	Vacant / Not Applicable	-	174,182 (4 acres)	Freehold	12 May 2009	38,300,000
2	No.49, Jalan Sultan Ismail, 50250 Kuala Lumpur.	A Commercial Land Accommodating An Intermediate Unit 2½ Storey Terraced Shop Office	Ground floor as 7-Eleven Convenience Store and other floors for rental purpose	68	Land Area : 1,302 Build-up : 3,750	Freehold	28 May 2004	5,900,000
3	No. 2, Jalan Hang Lekiu, 50050 Kuala Lumpur.	Corner Unit Four (4) Storey Shop Office	Ground floor as 7-Eleven Convenience Store and other floors for rental purpose	27	Land Area : 1,033 Build-up : 4,113	Freehold	3 Oct 2005	5,000,000
4	No. 1, Block 6, Jalil Link, Jalan Jalil Jaya 7, Bukit Jalil, 57000 Kuala Lumpur.	Corner Unit Four (4) Storey Shop Office	Ground floor as 7-Eleven Convenience Store and other floors for rental purpose	16	Land Area : 1,787 Build-up : 7,140	Freehold	25 Sep 2007	5,600,000
5	No. 58, Jalan PJS 11/28A, Sunway Metro, Bandar Sunway, 47500 Petaling Jaya, Selangor Darul Ehsan.	Intermediate Unit Four (4) Storey Shop Office	Ground floor as 7-Eleven Convenience Store and other floors for rental purpose	29	Land Area : 1,647 Build-up : 6,584	Leasehold (99-Year) Expiring Date : 28 Dec 2092 (H.S.(D) 85458) 11 Mar 2095 (H.S.(M) 9321)	11 May 2006	4,100,000
6	No. 211, Jalan Perkasa 1, Taman Maluri, 55100 Kuala Lumpur.	Corner Unit Four (4) Storey Shop Office	Ground floor as 7-Eleven Convenience Store and other floors for rental purpose	42	Land Area : 2,208 Build-up : 8,654	Leasehold (99-Year)	6 Oct 2004	5,600,000
7	No. 213, Jalan Perkasa 1, Taman Maluri, 55100 Kuala Lumpur.	Intermediate Unit Four (4) Storey Shop Office	Ground floor as 7-Eleven Convenience Store and other floors for rental purpose	41	Land Area : 1,760 Build-up : 6,864	Expiring Date : 24 May 2076	6 Oct 2004	5,600,000
8	No. 10, Jalan Tiara 2, Bandar Baru Klang, 41150 Klang, Selangor Darul Ehsan.	Intermediate Unit Four (4) Storey Shop Office	Ground floor as 7-Eleven Convenience Store and other floors for rental purpose	33	Land Area : 1,647 Build-up : 6,402	Leasehold (99-Year) Expiring Date : 8 May 2093	24 Aug 2004	1,440,000
9	Lot No.G-17 & G18, Ground Floor, Wisma Cosway, Jalan Raja Chulan, 50200 Kuala Lumpur.	Two (2) adjoining Ground Floor strata Shop Lot	As 7-Eleven Convenience Store	42	Land Area : - Build-up : 602.78	Freehold	30 Sep 2009	1,500,000
10	No. 46, Jalan Permas 10, Bandar Baru Permas Jaya, 81750 Masai, Johor Darul Takzim.	Corner Unit Four (4) Storey Shop Office	Ground floor as 7-Eleven Convenience Store and other floors for rental purpose	30	Land Area : 2,583 Build-up : 10,332	Freehold	9 Dec 2008	3,000,000
11	No. 2, Jalan Impian Mahkota 1, Taman Saujana Impian, 43000 Kajang, Selangor Darul Ehsan.	Intermediate Unit Three (3) Storey Shop Office	Lower Ground Floor used as car park and other floors for rental purpose	18	Land Area : 1,604 Build-up : 5,003	Freehold	25 Jan 2006	1,350,000

# LIST OF PROPERTIES

## AS AT 31 DECEMBER 2025

No.	Location	Description of Properties	Existing Use	Estimated Age of Building (Years)	Approximate Area / Size (sq ft)	Tenure	Date of Acquisition	Net Book Value (RM)
12	No. 20, Jalan Tun Abdul Razak, Susur 6, Taman Suria Muafakat, 80200 Johor Bahru, Johor Darul Takzim.	Intermediate Stratified Unit Three (3) Storey Shop Office	Ground floor as 7-Eleven Convenience Store and other floors for rental purpose	15	Land Area : 1,701 Build-up : 4,620	Leasehold (99-Year) Expiring Date : 23 May 2105	11 Dec 2008	1,500,000
13	No. 1, Lorong Sungai Emas, Eden Square, Batu Ferringhi, 11100 Pulau Pinang.	Corner Unit Three (3) Storey Shop Office	Ground floor as 7-Eleven Convenience Store and other floors for rental purpose	22	Land Area : 1,604 Build-up : 4,516	Freehold	16 May 1997	1,400,000
14	No. 65, Jalan Badik 1, Taman Sri Tebrau, 80050 Johor Bahru, Johor Darul Takzim.	Intermediate Unit Two (2) Storey Terraced Shop Office	Ground floor as 7-Eleven Convenience Store and other floors for rental purpose	49	Land Area : 1,760 Build-up : 2,916	Freehold	27 Apr 2006	1,700,000
15	No. 7, Jalan SS 12/1B, Subang Jaya, 47500 Petaling Jaya, Selangor Darul Ehsan.	Intermediate Unit Two (2) Storey Shop Office	Ground floor as 7-Eleven Convenience Store and other floors for rental purpose	35	Land Area : 1,324 Build-up : 2,408	Freehold	22 Jan 1998	2,500,000
16	No. A-G-08, Block A, Jalan PJU 1A/41B, Diaman Crimson (Pusat Dagangan NZX), 47301 Petaling Jaya, Selangor Darul Ehsan.	Intermediate Unit Ground Floor Shop	As 7-Eleven Convenience Store	18	Land Area : - Build-up : 1,711	Freehold	10 Mar 2005	1,100,000
17	No. 30, Jalan Setia Tropika 1/24, Taman Setia Tropika, Kempas, 81200 Johor Bahru, Johor Darul Takzim.	End Unit Three (3) Storey Shop Office	Ground floor as 7-Eleven Convenience Store and other floors for rental purpose	17	Land Area : 1,680 Build-up : 5,040	Freehold	25 Mar 2008	2,040,000
18	No. 1, Jalan Kesidang 3/11, Melaka Mall, Off Jalan Tun Perak, 75300 Melaka.	End Unit Four (4) Storey Shop Office	Ground floor as 7-Eleven Convenience Store and other floors for rental purpose	33	Land Area : 2,271 Build-up : 7,928	Freehold	25 Aug 2007	970,000
19	No. 47, Jalan Yang Kalsom, 30250 Ipoh, Perak Darul Ridzuan.	Intermediate Unit Two (2) Storey Shop Office	Ground floor as 7-Eleven Convenience Store and other floors for rental purpose	76	Land Area : 1,740 Build-up : 3,040	Freehold	15 Jun 2007	770,000
20	No. D-0-5 & D-0-6, Block D, Ground Floor, Arena Green Apartment, Jalan 1/155A, Bukit Jalil, 57000 Kuala Lumpur.	Two (2) adjoining Ground Floor strata Shop Lot	As 7-Eleven Convenience Store	23	Land Area : - Build-up : 1,378	Freehold	14 April 2009	690,000
21	No.31, Jalan Utama 44, Mutiara Square, Mutiara Rini, 81300 Skudai, Johor Bahru, Johor Darul Takzim.	Intermediate Unit Two (2) Storey Shop Office	Ground floor as 7-Eleven Convenience Store and other floors for rental purpose	18	Land Area : 1,647 Build-up : 3,124	Leasehold (991-Year) Expiring Date : 4 Sep 2911	14 May 2009	830,000
22	19, Jalan Sungai Damansara B 32/B, Berjaya Park, Seksyen 32, 40460 Shah Alam, Selangor Darul Ehsan.	Corner Unit Single Storey Shop	As 7-Eleven Convenience Store	20	Land Area : 1,647 Build-up : 1,640	Freehold	17 Aug 2007	585,000
23	No 47, Jalan TTJS/A, Taman Tuanku Jaafar, 71450 Seremban, Negeri Sembilan Darul Khusus.	Corner Unit Two (2) Storey Shop Office	Ground floor as 7-Eleven Convenience Store and other floors for rental purpose	26	Land Area : 1,991 Build-up : 3,851	Freehold	22 Apr 1996	560,000

## LIST OF PROPERTIES

### AS AT 31 DECEMBER 2025

No.	Location	Description of Properties	Existing Use	Estimated Age of Building (Years)	Approximate Area / Size (sq ft)	Tenure	Date of Acquisition	Net Book Value (RM)
24	No 422, Jalan Cenderawasih 2, Taman Paroi Jaya, 70400 Seremban, Negeri Sembilan Darul Khusus.	Intermediate Unit Two (2) Storey Shop Office	Ground floor as 7-Eleven Convenience Store and other floors for rental purpose	42	Land Area : 1,755 Build-up : 3,515	Freehold	29 Sep 2008	480,000
25	No 155, Jalan Bandar Senawang 8, Pusat Bandar Senawang, 70450 Seremban, Negeri Sembilan Darul Khusus.	Intermediate Unit Two (2) Storey Shop Office	For rental purpose	23	Land Area : 1,399 Build-up : 2,800	Leasehold (99-Year) Expiring Date : 4 Dec 2088	21 Jun 1997	370,000
26	No. 2-G & 2-1, Jalan Aman Sinaria 9, Bandar Tropicana Aman, 42500 Telok Panglima Garang, Selangor Darul Ehsan	Corner Unit Two (2) Storey Shop Office	Vacant / For rental purpose	6	Land Area : 2,626 Build-up : 5,246	Leasehold (91-Year) Expiring Date: 9 Nov 2110	26 Mar 2021	3,070,000
27	No 57, Jalan PBS 14/10, Taman Perindustrian Bukit Serdang, 43300 Seri Kembangan	Intermediate Unit One and a Half (1.5) Storey Shop Office	For production of fresh food products	24	Land Area : 2,002 Build-up : 2,620	Leasehold	01 Jan 2021	1,800,000
28	Lot 1911-A, Jalan KPB7, Kawasan Perindustrian Kampung Baru Balakong, 43300 Seri Kembangan, Selangor	Single Storey Factory And Two (2) Storey Office Building	For production of fresh food products	23	Land Area : 40,957 Build-up : 36,931	Freehold	01 Oct 2022	14,200,000

## ADDITIONAL COMPLIANCE INFORMATION

### 1. Audit and Non-Audit Fees

The amounts of audit and non-audit fees paid to the External Auditors or a firm affiliated to the External Auditors by the Company and the Group for the financial year ended 31 December 2025 are as follows:-

	Group (RM)	Company (RM)
Audit	852,000	212,000
Non-Audit	209,000	18,000

### 2. Material Contracts

There were no material contracts of the Company and its subsidiaries involving Directors' and major shareholders' interests, either still subsisting at the end of the financial year ended 31 December 2025 or entered into since the end of the previous financial year ended 31 December 2024.

### 3. Recurrent Related Party Transactions

At the AGM held on 29 May 2025, the Company has obtained shareholder's mandate to allow the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature ("RRPT Mandate") which are necessary for the day-to-day operations of the Group and in the ordinary course of business, with related parties.

The RRPT Mandate is valid until the conclusion of the forthcoming Thirteenth Annual General Meeting of the Company to be held on 22 May 2026. The Company proposes to seek renewal of the existing and new RRPT Mandate at its forthcoming Thirteenth Annual General Meeting. The renewal of the existing and new RRPT Mandate, if approved by the shareholders, will be valid until the conclusion of the Company's next Annual General Meeting. Details of the RRPT Mandate being sought is provided in the Circular to Shareholders dated 23 April 2026 sent together with this Annual Report.

Pursuant to paragraph 10.09(2)(b) and paragraph 3.1.5 of Practice Note 12 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, details of the recurrent related party transactions of a revenue or trading nature entered into during the financial year ended 31 December 2025 by the Company and Group are as follows:-

Related Party	Nature of Transaction	Value of Transaction RM'000
Razer Pay Holdings Pte. Ltd. and its subsidiary companies	Transaction value paid	5,974,522
Razer Pay Holdings Pte. Ltd. and its subsidiary companies	Commission from in-store services	40,478
Razer Pay Holdings Pte. Ltd. and its subsidiary companies	Transaction value received for e-wallet & MyDebit transactions	1,403,156
Razer Pay Holdings Pte. Ltd. and its subsidiary companies	Commission paid for e-wallet & MyDebit transactions	9,245
Razer Pay Holdings Pte. Ltd. and its subsidiary companies	Transaction value received for thermal paper	469
U Mobile Sdn Bhd	Transaction value paid	150,827
U Mobile Sdn Bhd	Commission from in-store services	7,711
U Mobile Sdn Bhd	Advertisement placement fees	11,753
U Mobile Sdn Bhd	Prepaid incentive receivable	959
Securexpress Services Sdn Bhd	Transportation services for delivery of merchandise to 7-Eleven stores	12,551
Bestari Food Trading Sdn Bhd	Purchase of goods	910
Bestari Food Trading Sdn Bhd	Advertising service income	417

## ADDITIONAL COMPLIANCE INFORMATION

### 3. Recurrent Related Party Transactions (Cont'd)

Pursuant to paragraph 10.09(2)(b) and paragraph 3.1.5 of Practice Note 12 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, details of the recurrent related party transactions of a revenue or trading nature entered into during the financial year ended 31 December 2025 by the Company and Group are as follows (Cont'd):-

Related Party	Nature of Transaction	Value of Transaction RM'000
Nural Enterprise Sdn Bhd	Rental of properties	96
Sun Media Corporation Sdn Bhd	Advertisement placement fees	4
Berjaya Times Square Sdn Bhd	Rental of properties	2,328
Ansa Hotel Sdn Bhd	Rental of property	705
Angsana Gemilang Sdn Bhd	Rental of property	192
Sparkling Hallmark Sdn Bhd	Rental of properties	366
BTS Carpark Sdn Bhd	Parking fees	702
Regal Class Residence Sdn Bhd	Rental of property	136
TREC Holdings Sdn Bhd	Rental of property	105
BLoyalty Sdn Bhd	Loyalty reward fees	1
Berjaya Sompo Insurance Berhad	Rental of property	55
Berjaya Registration Services Sdn Bhd	Share Registration and related services	45
Berjaya Hartanah Berhad	Rental of property	99
Berjaya Waterfront Sdn Bhd	Rental of property	53
Berjaya Hills Resort Berhad	Rental of property	71
Tan Tee Ming & Nerine Tan Sheik Ping	Rental of property	48
Singer (Malaysia) Sdn Bhd	Purchase Chest Freezer & Microwave	10
JL Morison (Malaya) Sdn Bhd	Purchase of consumer products	485
Country Farms Sdn Bhd	Purchase of consumer products	1,563
Ace Print Sdn Bhd	Purchase of consumables	1,627
Berjaya Jollibean (M) Sdn Bhd	Purchase of goods	379
Kimia Suchi Marketing Sdn Bhd	Purchase of goods	294
REDtone Telecommunications Sdn Bhd	Receipt of IT infrastructure and connectivity services	2,904

These transactions are based on normal commercial terms that are not more favourable to its related parties than those generally available to the public.

### 4. Status of Utilization of Proceeds

The status of utilisation of the proceeds from disposal of Caring Pharmacy Group Berhad and its subsidiaries on 31 December 2025 are as follows:

Purpose	Proposed utilisation RM'000	Actual utilisation on 31 December 2025 RM'000	Balance RM'000	Estimated time frame for utilisation
Repayment of borrowings	250,000	(250,000)	-	within 12 months
CAFÉ by 7-Eleven expansion	407,442	(385,083)	22,359	within 24 months
Estimated expenses in relation to the Proposed Disposal	8,806	(8,806)	-	within 6 months
Total gross proceeds	666,248	(643,889)	22,359	

## ADDITIONAL COMPLIANCE INFORMATION

### 5. Disclosure of Financial Data for Shariah Screening

Pursuant to Paragraph 9.25A of the MAIN Market Listing Requirements, below are the financial data that are relevant for purpose of Shariah screening by the Shariah Advisory Council of the Securities Commission Malaysia. These include financial data on Shariah non-permissible income arising from the Group's business activities and interest-based financial position.

#### (a) Group Total Income and Total Assets

Total Income	Remark	Group	
		2025 RM'000	2024 RM'000
Revenue		3,176,644	2,925,548
Other income		177,488	180,815
Interest income		4,196	10,225
Dividend income		2,936	1,588
Share of results of associates		240	-
Share of results of joint ventures		(1,463)	(2,527)
<b>Total Income</b>		<b>3,360,041</b>	<b>3,115,649</b>
<b>Total Assets</b>		<b>2,570,488</b>	<b>2,456,026</b>

#### (b) Business Activities

Shariah Non-Compliant Activities	Remark	Group	
		2025 RM'000	2024 RM'000
Dividend income received from conventional instruments		2,240	1,092
Interest income	Conventional	4,196	10,225
Liquor/alcoholic beverages and related products and activities		136,304	129,633
Tobacco, cigarette, electronic cigarettes and their related products and activities		1,042,009	965,032
<b>Total</b>		<b>1,184,749</b>	<b>1,105,982</b>

#### (c) Component of Financial Position

##### (i) Cash Component

Islamic Account/Instruments	Remark	Group	
		2025 RM'000	2024 RM'000
Cash and bank balances (exclude cash in hand)		58	175
<b>Total Cash</b>		<b>58</b>	<b>175</b>

Conventional Account/Instruments	Remark	Group	
		2025 RM'000	2024 RM'000
Cash and bank balances (exclude cash in hand)		68,580	187,716
Deposits with licensed bank		831	99
Money market instruments		-	1
Other cash equivalents (please specify in the remarks column)	Cash in hand	32,295	29,956
<b>Total Cash</b>		<b>101,706</b>	<b>217,772</b>

## ADDITIONAL COMPLIANCE INFORMATION

### 5. Disclosure of Financial Data for Shariah Screening (Cont'd)

#### (c) Component of Financial Position (Cont'd)

##### (ii) Debt Component

Islamic Financing	Remark	Group	
		2025 RM'000	2024 RM'000
Current		N/A	N/A
Non-Current		N/A	N/A
<b>Total Financing</b>		<b>N/A</b>	<b>N/A</b>

Conventional Borrowing	Remark	Group	
		2025 RM'000	2024 RM'000
<b>Current</b>			
Banker's acceptances		64,980	55,895
Medium term notes		250,000	100,000
Revolving credit		60,000	60,000
<b>Non-Current</b>			
Medium term notes		99,840	349,687
<b>Total Debt</b>		<b>474,820</b>	<b>565,582</b>

# STATISTICS OF SHAREHOLDINGS

## AS AT 31 MARCH 2026

Total Number of Issued Shares	:	1,109,066,500 (excluding treasury shares of 62,649,500)
Class of Shares	:	Ordinary shares
Voting Rights	:	One vote per ordinary share

### ANALYSIS OF SHAREHOLDINGS

Size of Shareholdings	No. of Shareholders	%	No. of Shares Held	%
Less than 100	966	45.33	14,327	0.00
100 - 1,000	532	24.97	123,127	0.01
1,001 - 10,000	429	20.13	1,410,563	0.13
10,001 - 100,000	102	4.79	2,431,636	0.22
100,001 - 55,453,325	100	4.69	714,725,620	64.44
55,453,326 and above	2	0.09	390,361,227	35.20
<b>TOTAL</b>	<b>2,131</b>	<b>100.00</b>	<b>1,109,066,500</b>	<b>100.00</b>

### SUBSTANTIAL SHAREHOLDERS

The substantial shareholders of 7-Eleven Malaysia Holdings Berhad based on the Register of Substantial Shareholders of the Company and their respective shareholdings as at 31 March 2026 are as follows:-

Substantial Shareholders	Direct	%	Indirect	%
Tan Sri Dato' Seri Vincent Tan Chee Yioun	209,044,163	18.85	248,077,356 <sup>(1)</sup>	22.37
Classic Union Group Ltd	291,396,226	26.27		
Berjaya Corporation Berhad	28,010,000	2.53	131,335,669 <sup>(2)</sup>	11.84
Berjaya Group Berhad			131,335,669 <sup>(3)</sup>	11.84
Berjaya Property Berhad (Formerly Known as Berjaya Land Berhad)	39,343,000	3.55	53,422,669 <sup>(4)</sup>	4.82
Juara Sejati Sdn Bhd			125,365,669 <sup>(5)</sup>	11.30
HQZ Credit Sdn Bhd			60,876,723 <sup>(6)</sup>	5.49
Vista Meranti Sdn Bhd			60,876,723 <sup>(7)</sup>	5.49
Intan Utilities Sdn Bhd			60,876,723 <sup>(8)</sup>	5.49
Premier Merchandise Sdn Bhd			59,776,723 <sup>(9)</sup>	5.39
Berjaya Retail Sdn Bhd	18,146,563	1.64	41,630,160 <sup>(10)</sup>	3.75
Teras Mewah Sdn Bhd			92,765,669 <sup>(11)</sup>	8.36
Tsai, Tzung-Han			291,396,226 <sup>(12)</sup>	26.27
Tsai, Hong-Tu			291,396,226 <sup>(12)</sup>	26.27

#### Notes:

- (1) Deemed interested by virtue of his interests in Berjaya Corporation Berhad, HQZ Credit Sdn Bhd [(the ultimate holding company of Berjaya Retail Sdn Bhd, Berjaya True Ascend Sdn Bhd, Berjaya Infra Sdn Bhd (formerly known as Berjaya Infrastructure Sdn Bhd) and Taktik Nostalgia Sdn Bhd)], Berjaya Assets Berhad (the holding company of Berjaya Bright Sdn Bhd), U Telemedia Sdn Bhd, Hotel Resort Enterprise Sdn Bhd and B & B Enterprise Sdn Bhd.
- (2) Deemed interested by virtue of its 100% interest in Berjaya Group Berhad.
- (3) Deemed interested by virtue of its interest in Berjaya Food (International) Sdn Bhd and its 100% interests in Teras Mewah Sdn Bhd, Juara Sejati Sdn Bhd and Regal Class Residence Sdn Bhd.
- (4) Deemed interested by virtue of its interests in Bukit Kiara Resort Berhad, Nural Enterprise Sdn Bhd and Berjaya Vacation Club Berhad and its deemed interests in KDE Recreation Berhad, Berjaya Philippines Inc and Magna Mahsuri Sdn Bhd.

# STATISTICS OF SHAREHOLDINGS

## AS AT 31 MARCH 2026

### Notes:

- (5) Deemed interested by virtue of its interests in Berjaya Property Berhad (formerly known as Berjaya Land Berhad), Berjaya Capital Berhad [the holding company of Berjaya Securities Sdn Bhd (formerly known as Inter-Pacific Securities Sdn Bhd)] and Berjaya IPS Equity Sdn Bhd (formerly known as Inter-Pacific Capital Sdn Bhd) and REDtone Digital Berhad.
- (6) Deemed interested by virtue of its 100% interest in Vista Meranti Sdn Bhd.
- (7) Deemed interested by virtue of its 100% interest in Intan Utilities Sdn Bhd.
- (8) Deemed interested by virtue of its interests in Premier Merchandise Sdn Bhd and Berjaya Infra Sdn Bhd (formerly known as Berjaya Infrastructure Sdn Bhd).
- (9) Deemed interested by virtue of its 100% interest in Berjaya Retail Sdn Bhd.
- (10) Deemed interested by virtue of its 100% interests in Berjaya True Ascend Sdn Bhd and Taktik Nostalgia Sdn Bhd.
- (11) Deemed interested by virtue of its interest in Berjaya Property Berhad (formerly known as Berjaya Land Berhad).
- (12) Deemed interested by virtue of his interest in Classic Union Group Ltd.

### DIRECTORS' INTERESTS

The Directors' interests based on the Register of Directors' Shareholdings of the Company as at 31 March 2026 are as follows:-

#### Number of ordinary shares

Directors	Direct Interest		Indirect Interest	
	No. of Shares Held	%	No. of Shares Held	%
Tan Sri Dato' Seri Mohd Annuar Bin Zaini	-	-	-	-
Dato' Richard Alexander John Curtis	-	-	-	-
Chan Kien Sing	103,584	0.01	-	-
Puan Sri Datuk Seri Rohani Parkash Binti Abdullah	-	-	-	-
Tan U-Ming	621,509	0.06	-	-
Tsai, Tzung-Han	-	-	291,396,226 <sup>(1)</sup>	26.27
Wong Wai Keong	-	-	-	-
Moyra Binti Ibrahim	-	-	-	-

Note:-

- (1) Deemed interested by virtue of his interest in Classic Union Group Ltd.

# STATISTICS OF SHAREHOLDINGS

## AS AT 31 MARCH 2026

### LIST OF THIRTY (30) LARGEST SHAREHOLDERS

AS AT 31 MARCH 2026

(without aggregating the securities from different securities accounts belonging to the same registered holder)

No.	Name of Shareholders	No. of Shareholding	% of Issued Capital
1	<b>HSBC Nominees (Asing) Sdn Bhd</b> <i>Exempt an for JPMorgan Chase Bank, National Association (SingaporeJPMPB)</i>	291,396,226	26.27
2.	<b>Maybank Nominees (Tempatan) Sdn Bhd</b> <i>Pledged Securities Account for Vincent Tan Chee Yioun</i>	98,965,001	8.92
3	<b>CGS International Nominees Malaysia (Tempatan) Sdn Bhd</b> <i>Pledged Securities Account for Vincent Tan Chee Yioun (MY3309)</i>	51,970,000	4.69
4.	<b>Fabulous Channel Sdn Bhd</b>	40,000,000	3.61
5.	<b>CIMB Group Nominees (Tempatan) Sdn Bhd</b> <i>CIMB Bank Berhad (EDP 2)</i>	38,521,699	3.47
6.	<b>Cimsec Nominees (Tempatan) Sdn Bhd</b> <i>CIMB for Lim Wee Chai (PB)</i>	38,304,619	3.45
7	<b>Berjaya Equity Nominees (Tempatan) Sdn Bhd</b> <i>Berjaya Mutual Berhad for Koperasi Angkatan Tentera Malaysia Berhad</i>	36,764,000	3.31
8.	<b>Amsec Nominees (Tempatan) Sdn Bhd</b> <i>RCE Factoring Sdn Bhd for Kong Hon Kong</i>	36,400,000	3.28
9.	<b>CIMB Group Nominees (Tempatan) Sdn Bhd</b> <i>Pledged Securities Account for Berjaya Land Berhad (GB-RC3-CONGLO2)</i>	29,000,000	2.62
10.	<b>Amanah Raya Berhad</b> <i>Kumpulan Wang Bersama</i>	26,349,881	2.38
11.	<b>Pantai Cemerlang Sdn Bhd</b>	25,045,140	2.26
12.	<b>Amsec Nominees (Tempatan) Sdn Bhd</b> <i>Pledged Securities Account - Ambank (M) Berhad for Taktik Nostalgia Sdn Bhd</i>	24,200,000	2.18
13.	<b>Magna Mahsuri Sdn Bhd</b>	23,525,300	2.12
14.	<b>Nural Enterprise Sdn Bhd</b>	21,925,200	1.98
15.	<b>Alliancegroup Nominees (Tempatan) Sdn Bhd</b> <i>Pledged Securities Account for Vincent Tan Chee Yioun (8087489)</i>	21,564,229	1.94
16.	<b>RHB Nominees (Tempatan) Sdn Bhd</b> <i>OSK Capital Sdn Bhd for Pantai Cemerlang Sdn Bhd</i>	20,500,000	1.85
17.	<b>Cimsec Nominees (Tempatan) Sdn Bhd</b> <i>CIMB for Vincent Tan Chee Yioun (PB)</i>	20,031,292	1.81
18.	<b>Berjaya True Ascend Sdn Bhd</b>	17,430,160	1.57
19.	<b>RHB Nominees (Tempatan) Sdn Bhd</b> <i>OSK Capital Sdn Bhd for Detik Ria Sdn Bhd</i>	16,000,000	1.44
20.	<b>Amsec Nominees (Tempatan) Sdn Bhd</b> <i>Pledged Securities Account - Ambank (M) Berhad for Berjaya Securities Sdn Bhd</i>	15,850,000	1.43

# STATISTICS OF SHAREHOLDINGS

## AS AT 31 MARCH 2026

### LIST OF THIRTY (30) LARGEST SHAREHOLDERS (CONT'D)

AS AT 31 MARCH 2026

(without aggregating the securities from different securities accounts belonging to the same registered holder)

No.	Name of Shareholders	No. of Shareholding	% of Issued Capital
21.	<b>Koon Poh Keong</b>	15,600,000	1.41
22.	<b>Pertubuhan Keselamatan Sosial</b>	15,000,000	1.35
23.	<b>RHB Nominees (Tempatan) Sdn Bhd</b> <i>Bank of China (Malaysia) Berhad Pledged Securities Account for Berjaya IPS Equity Sdn Bhd</i>	10,000,000	0.90
24.	<b>Berjaya Equity Nominees (Asing) Sdn Bhd</b> <i>Berjaya Philippines Inc</i>	7,892,175	0.71
25.	<b>Phillip Nominees (Tempatan) Sdn Bhd</b> <i>Pledged Securities Account for Berjaya Property Berhad</i>	7,500,000	0.68
26.	<b>CIMB Group Nominees (Tempatan) Sdn Bhd</b> <i>Pledged Securities Account for Berjaya Retail Sdn Bhd (TSVT-RC CBM)</i>	7,435,251	0.67
27.	<b>MBSB Investment Nominees (Tempatan) Sdn Bhd</b> <i>Pledged Securities Account for U Telemedia Sdn Bhd (MGNUTS0001M)</i>	7,432,300	0.67
28.	<b>CGS International Nominees Malaysia (Tempatan) Sdn Bhd</b> <i>Pledged Securities Account for Berjaya Retail Sdn Bhd</i>	7,000,000	0.63
29.	<b>Lim Kuang Yong</b>	7,000,000	0.63
30.	<b>MBSB Investment Nominees (Tempatan) Sdn Bhd</b> <i>Pledged Securities Account for Berjaya Corporation Berhad (MGN-TMS0004M)</i>	6,500,000	0.59
		<b>985,102,473</b>	<b>88.82</b>

Note:-

- (1) Excluding a total of 62,649,500 shares bought back by the Company and retained as treasury shares based on the Register of Depositors dated 31 March 2026.

# NOTICE OF THIRTEENTH ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Thirteenth Annual General Meeting ("**13th AGM**") of 7-Eleven Malaysia Holdings Berhad ("**the Company**") will be held at Manhattan V, Level 14, Berjaya Times Square Hotel Kuala Lumpur, No. 1, Jalan Imbi, 55100 Kuala Lumpur, Malaysia on Friday, 22 May 2026 at 10:00 a.m., for the purpose of considering and if thought fit, passing with or without modifications the resolutions setting out in this notice.

## AGENDA

### AS ORDINARY BUSINESS

- |  |  |
|--|--|
| 1. To receive the Audited Financial Statements for the financial year ended 31 December 2025 together with the Reports of the Directors and the Auditors' thereon.   | [Please refer to Explanatory Note (i)]                       |
| 2. To approve the payment of Directors' fees for an amount up to RM778,000/- payable to the Non-Executive Directors of the Company on a monthly basis for the period from 23 May 2026 until the next Annual General Meeting of the Company to be held in year 2027.              | <b>Ordinary Resolution 1</b>                                 |
| 3. To approve the benefits payable to the Non-Executive Directors for an amount of up to RM120,000/- for the period from 23 May 2026 until the next Annual General Meeting of the Company to be held in year 2027.   | <b>Ordinary Resolution 2</b>                                 |
| 4. To re-elect the following Directors who retire by rotation in accordance with Article 99 of the Company's Constitution and being eligible, have offered themselves for re-election:-<br>(1) Puan Sri Datuk Seri Rohani Parkash Binti Abdullah<br>(2) Puan Moyra Binti Ibrahim | <b>Ordinary Resolution 3</b><br><b>Ordinary Resolution 4</b> |
| 5. To re-elect Tan Sri Dato' Seri Mohd Annuar Bin Zaini who retires in accordance with Article 105 of the Company's Constitution and being eligible, has offered himself for re-election.  | <b>Ordinary Resolution 5</b>                                 |
| 6. To re-appoint Messrs. Ernst & Young PLT as the Company's Auditors for the ensuing year and to authorise the Board of Directors to fix their remuneration.   | <b>Ordinary Resolution 6</b>                                 |

### AS SPECIAL BUSINESS

To consider and, if thought fit, with or without any modification, to pass the following Ordinary Resolutions:-

- |   |                              |
|---|------------------------------|
| 7. <b>ORDINARY RESOLUTION</b><br><b>- PROPOSED RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR</b><br>"THAT Puan Sri Datuk Seri Rohani Parkash Binti Abdullah be and is hereby retained as an Independent Non-Executive Director of the Company and she shall continue to act as an Independent Non-Executive Director of the Company notwithstanding that she has been an Independent Non-Executive Director on the Board of the Company for a cumulative term of more than nine (9) years."   | <b>Ordinary Resolution 7</b> |
| 8. <b>ORDINARY RESOLUTION</b><br><b>- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016</b><br>"THAT, subject always to the Companies Act 2016, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (" <b>Bursa Securities</b> ") and the approvals of the relevant governmental/ regulatory authorities, if applicable, the Directors be and are hereby empowered, pursuant to the Companies Act 2016, to issue shares in the capital of the Company at any time to such persons and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares to be issued pursuant to this Resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being; <b>AND THAT</b> the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities; <b>AND FURTHER THAT</b> such authority shall commence immediately upon passing of this Resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company." | <b>Ordinary Resolution 8</b> |

**THAT** in connection with the above, pursuant to Section 85 of the Companies Act 2016 and Article 55 of the Company's Constitution, the shareholders do hereby waive the statutory pre-emptive rights of the offered shares in proportion of their holdings at such price and at such terms to be offered arising from any issuance of new shares pursuant to this mandate by the Company.

**AND THAT** the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares."

# NOTICE OF THIRTEENTH ANNUAL GENERAL MEETING

## 9. ORDINARY RESOLUTION

### - PROPOSED RENEWAL OF AND NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

Ordinary  
Resolution 9

**"THAT**, subject to the provisions of the Bursa Malaysia Securities Berhad's Main Market Listing Requirements, approval be and is hereby given for the Company and its subsidiary companies, to enter into recurrent related party transactions of a revenue or trading nature with the related parties as specified in Section 2.3 of the Circular/Statement to Shareholders dated 23 April 2026 ("**Proposed Mandate**") which are necessary for the day-to-day operations and/or in the ordinary course of business of the Company and its subsidiary companies on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting ("**AGM**") of the Company following the general meeting at which such ordinary resolution for the Proposed Mandate was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed;
- (b) the expiration of the period within which the next AGM of the Company after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("**the Act**") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier;

**AND FURTHER THAT** authority be and is hereby given to the Directors of the Company and its subsidiary companies to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to such transactions as authorised by this resolution."

## 10. ORDINARY RESOLUTION

### - PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES

Ordinary  
Resolution 10

**"THAT**, subject always to the Companies Act 2016 ("**the Act**"), rules, regulations and orders made pursuant to the Act, provisions of the Company's Constitution and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the requirements of any other relevant authority, the Directors of the Company be and are hereby authorised to purchase such number of ordinary shares in the Company ("**7-Eleven Holdings Shares**") through Bursa Malaysia Securities Berhad and to take all such steps as are necessary (including the opening and maintaining of central depositories accounts under the Securities Industry (Central Depositories) Act, 1991) and enter into any agreement, arrangement and guarantee with any party or parties to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any condition, modification, revaluation, variation and/or amendment (if any) as may be imposed by the relevant authorities from time to time and to do all such acts and things in the best interests of the Company, subject further to the following:-

1. the maximum number of ordinary shares which may be purchased and held by the Company shall be equivalent to ten per centum (10%) of the existing total number of issued shares in the ordinary share capital of the Company;
2. the maximum funds to be allocated by the Company for the purpose of purchasing the ordinary shares shall not exceed the total retained profits of the Company;

# NOTICE OF THIRTEENTH ANNUAL GENERAL MEETING

3. the authority shall commence immediately upon passing of this ordinary resolution until:-
  - (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company following the AGM at which such resolution was passed, at which time it will lapse unless by ordinary resolution passed at that general meeting, the authority is renewed, either unconditionally or subject to conditions; or
  - (b) the expiration of the period within which the next AGM after that date it is required by law to be held; or
  - (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first.

**AND THAT** upon completion of the purchase(s) of the 7-Eleven Holdings Shares or any part thereof by the Company, the Directors of the Company be and are hereby authorised to deal with any 7-Eleven Holdings Shares so purchased by the Company in the following manner:-

- (a) cancel all the 7-Eleven Holdings Shares so purchased; or
- (b) retain all the 7-Eleven Holdings Shares as treasury shares (of which may be dealt with in accordance with Section 127(7) of the Act); or
- (c) retain part thereof as treasury shares and subsequently cancelling the balance; or
- (d) in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of the Bursa Malaysia Securities Berhad and any other relevant authority for the time being in force.”

11. To transact any other business of which due notice shall have been given in accordance with the Act.

## BY ORDER OF THE BOARD

**TAI YIT CHAN (SSM PC No. 202008001023) (MAICSA 7009143)**  
**TIA HWEI PING (SSM PC No. 202008001687) (MAICSA 7057636)**  
Company Secretaries

Selangor Darul Ehsan  
23 April 2026

## NOTES:

### Proxy

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 15 May 2026 shall be eligible to attend the Meeting.
2. A member entitled to attend and vote at the 13th AGM is entitled to appoint a proxy or proxies to attend and vote on his behalf. A proxy may but need not be a member of the Company and a member may appoint any person to be his proxy without limitation save that the proxy must be of full age.
3. A member shall be entitled to appoint not more than two (2) proxies to attend and vote at the same meeting. Where a member appoints more than one (1) proxy, he shall specify the proportion of his holdings to be represented by each proxy, failing which the appointment shall be invalid.
4. Where a member is an authorised nominee as defined under the Central Depositories Act, it may appoint one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
5. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account (“Omnibus Account”), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds.

# NOTICE OF THIRTEENTH ANNUAL GENERAL MEETING

6. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or if the appointor is a corporation either under its common seal, or the hand of its officer or its duly authorised attorney.
7. The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the 13th AGM or adjourned General Meeting at which the person named in the appointment proposes to vote:
  - (i) In hard copy form
 

In the case of an appointment made in hard copy form, this Form of Proxy must be deposited at the Company's Share Registrar's office situated at Berjaya Registration Services Sdn. Bhd, 09-27 Level 9, Berjaya Times Square, No. 1 Jalan Imbi, 55100 Kuala Lumpur.
  - (ii) By electronic forms
 

In the case of an individual who wish to proceed with an appointment via electronic transmission, the Form of Proxy can be electronically lodged with the Company's Share Registrar via Berjaya Registration Portal at <https://www.berjayaregistration.com.my> (Domain Registration No. D1C537807-MYNIC). Please refer to the Administrative Guide for the procedures to lodge the Form of Proxy electronically.
8. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions at the 13th AGM shall be put to vote by way of poll.

## Explanatory Notes on Ordinary and Special Business

- (i) Item 1 of the Agenda - Audited Financial Statements

This Agenda item is meant for discussion only, as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.

- (ii) Item 2 of the Agenda - Payment of Directors' fees for the period from 23 May 2026 until the next Annual General Meeting of the Company to be held in year 2027

Pursuant to Section 230(1) of the Companies Act 2016, the fees of the directors and any benefits payable to the Directors of a Listed Company and its subsidiaries shall be approved at a general meeting. In this respect, the Board agreed that the shareholders' approval shall be sought at the 13th AGM.

In determining the estimated Directors' benefits to the Non-Executive Directors of the Company, the Board has considered various factors including the current Board size and provisional sum as a contingency for future appointment of Directors on the Board.

- (iii) Item 3 of the Agenda - Benefits payable to the Non-Executive Directors

The meeting allowances are calculated based on the number of scheduled Board and Committee meetings for the said period and assuming that all Non-Executive Directors will hold office from 23 May 2026 to the date of the next Annual General Meeting.

In the event the proposed amount is insufficient (e.g. due to more meetings or enlarged Board size), approval will be sought at the next Annual General Meeting for additional meeting allowance to meet the shortfall.

- (iv) Items 4 and 5 of the Agenda - Re-election of Directors

The profiles of the Retiring Directors who are standing for re-election as per Agenda items no. 4 and 5 are set out in the Board of Directors' profile of the Annual Report 2025.

The Board has through the Nomination and Remuneration Committee, considered their assessment of and agreed that they meet the criteria as prescribed by Paragraph 2.20A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad on character, experience, integrity, competence and time commitment to effectively discharge their role as Directors and recommend the Directors who are standing for re-election based on the following justifications:-

- (a) Ordinary Resolution 3 - Re-election of Puan Sri Datuk Seri Rohani Parkash Binti Abdullah as Independent Non-Executive Director

Puan Sri Datuk Seri Rohani Parkash Binti Abdullah was appointed to our Board as Independent Non-Executive Director on 10 February 2017. She has demonstrated her independence through her engagement in the meetings by proactively giving valuable insights to the Management in developing the Group's business strategies. She also exercised her due care and carried out her professional duties proficiently during her tenure as an Independent Non-Executive Director of the Company.

# NOTICE OF THIRTEENTH ANNUAL GENERAL MEETING

(iv) Items 4 and 5 of the Agenda - Re-election of Directors (Cont'd)

(b) Ordinary Resolution 4 - Re-election of Moyra Binti Ibrahim as Independent Non-Executive Director

Puan Moyra Binti Ibrahim was appointed to our Board as Independent Non-Executive Director on 28 November 2022. She demonstrated his independence through her engagement in the meetings by providing external perspectives on the business and constructively feedback to the Company in developing the Group's business strategies. She has also exercised her due care and carried out her professional duties proficiently during her tenure as the Independent Non-Executive Director of the Company.

(c) Ordinary Resolution 5 - Re-election of Tan Sri Dato' Seri Mohd Annuar Bin Zaini as Chairman, Independent Non-Executive Director

Tan Sri Dato' Seri Mohd Annuar Bin Zaini was appointed to our Board as Chairman, Independent Non-Executive Director on 6 June 2025. He demonstrated his independence through his engagement in the meetings by providing external perspectives on the business and constructively feedback to the Company in developing the Group's business strategies. He has also exercised his due care and carried out his professional duties proficiently during his tenure as the Chairman, Independent Non-Executive Director of the Company.

(v) Item 7 of the Agenda - Proposed Retention of Independent Non-Executive Director

Ordinary Resolution 7 is proposed pursuant to the Malaysian Code on Corporate Governance and if passed, will allow Puan Sri Datuk Seri Rohani Parkash Binti Abdullah to be retained and to continue to act as Independent Non-Executive Director of the Company.

The full detail of the Board's justification for the retention of Puan Sri Datuk Seri Rohani Parkash Binti Abdullah is set out in the Corporate Governance Overview Statement in the Company's Annual Report 2025.

(vi) Item 8 of the Agenda - Authority to Issue Shares pursuant to the Companies Act 2016

The Company wishes to renew the mandate on the authority to issue shares pursuant to the Companies Act 2016 at the 13th AGM of the Company (hereinafter referred to as the "**General Mandate**").

The Company had been granted a general mandate by its shareholders at the Twelfth Annual General Meeting of the Company held on 29 May 2025 (hereinafter referred to as the "**Previous Mandate**").

As at the date of this Notice, the Company has not issued any new ordinary shares pursuant to the Previous Mandate granted by the shareholders and hence, no proceeds were raised therefrom.

The proposed resolution, if passed, will provide flexibility to the Directors of the Company to undertake any possible fund raising activities, including but not limited to placement of shares for the purpose of funding Company's future investment projects, working capital, acquisitions and/or such other purposes to such persons at any time as the Directors may deem fit, without having to convene a general meeting, provided that the aggregate number of shares issued pursuant to the General Mandate does not exceed 10% of the total number of issued shares of the Company. This authority, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

(vii) Item 9 of the Agenda - Proposed Renewal of and New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

The proposed resolution, if passed, will allow the Group to enter into Recurrent Related Party Transactions of a revenue or trading nature pursuant to the provisions of Bursa Malaysia Securities Berhad Main Market Listing Requirements.

Please refer to the Circular/Statement to Shareholders dated 23 April 2026 for further information.

# NOTICE OF THIRTEENTH ANNUAL GENERAL MEETING

(viii) Item 10 of the Agenda – Proposed Renewal of Authority for the Company to purchase its own shares

The proposed resolution, if passed, will allow the Company to purchase its own shares up to 10% of the total issued share capital of the Company by utilising the funds allocated which shall not be exceed the total retained profits of the Company. The Board of Directors may resolve to cancel all the shares purchased, retain all the shares purchased as treasury shares, or retain part thereof as treasury shares and subsequently cancelling the balance.

Please refer to the Circular/Statement to Shareholders dated 23 April 2026 for further information.

## **Personal data privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the 13th AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the 13th AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 13th AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

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# Form of Proxy

<b>CDS Account No.</b>
<b>Number of ordinary shares</b>

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

of \_\_\_\_\_

being a member/members of 7-Eleven Malaysia Holdings Berhad ("the Company") hereby appoint Mr/Ms \_\_\_\_\_

\_\_\_\_\_ NRIC No./Passport No. \_\_\_\_\_

of \_\_\_\_\_

or failing him/her, Mr/Ms \_\_\_\_\_ NRIC No./Passport No. \_\_\_\_\_

of \_\_\_\_\_

or failing him/her, the Chairman of the Meeting as \*my/\*our proxy to vote for \*me/\*us and on \*my/\*our behalf at the Thirteenth Annual General Meeting ("13th AGM") of the Company to be held at Manhattan V, Level 14, Berjaya Times Square Hotel Kuala Lumpur, No. 1 Jalan Imbi, 55100 Kuala Lumpur, Malaysia on Friday, 22 May 2026 at 10.00 a.m. and at any adjournment thereof.

The Proportion of \*my/\*our holding to be represented by \*my/\*our proxies are as follows:

Proxy 1	%	Proxy 2	%	100%
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Please indicate with an "X" in the spaces provided below on how you wish your vote to be casted. If no specific direction as to voting is given, the proxy shall vote as he/she thinks fit or, at his/her discretion, abstain from voting.

Item	Agenda	Resolution	For	Against
1.	To receive the Audited Financial Statements for the financial year ended 31 December 2025 together with the Reports of the Directors and the Auditors thereon.			
<b>Ordinary Business</b>				
2.	To approve the payment of Directors' fees for an amount of up to RM778,000/- payable to the Non-Executive Directors of the Company on a monthly basis for the period from 23 May 2026 until the next Annual General Meeting of the Company to be held in year 2027.	1		
3.	To approve the benefits payable to the Non-Executive Directors for an amount of up to RM120,000/- for the period from 23 May 2026 until the next Annual General Meeting of the Company to be held in year 2027.	2		
4.	To re-elect Puan Sri Datuk Seri Rohani Parkash Binti Abdullah who retires by rotation in accordance with Article 99 of the Company's Constitution and who being eligible, has offered herself for re-election.	3		
5.	To re-elect Moyra Binti Ibrahim who retires by rotation in accordance with Article 99 of the Company's Constitution and who being eligible, has offered herself for re-election.	4		
6.	To re-elect Tan Sri Dato' Seri Mohd Annuar Bin Zaini who retires in accordance with Article 105 of the Company's Constitution and who being eligible, has offered himself for re-election.	5		
7.	To re-appoint Messrs. Ernst & Young PLT as the Company's Auditors for the ensuing year and to authorise the Board of Directors to fix their remuneration.	6		
<b>Special Business</b>				
8.	To approve the proposed retention of Puan Sri Datuk Seri Rohani Parkash Binti Abdullah as an Independent Non-Executive Director.	7		
9.	To approve authority to issue shares pursuant to the Companies Act 2016.	8		
10.	To approve the proposed renewal of and new shareholders' mandate for Recurrent Related Party Transactions of a revenue or trading nature.	9		
11.	To approve the proposed renewal of authority for the Company to purchase its own shares.	10		

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

Signature/Common Seal of Shareholder  
 [\*Delete if not applicable]

**Notes:-**

- In respect of deposited securities, only members whose names appear in the Record of Depositors on 15 May 2026 shall be eligible to attend the Meeting.
- A member entitled to attend and vote at the Meeting is entitled to appoint a proxy or proxies to attend and vote on his behalf. A proxy may but need not be a member of the Company and a member may appoint any person to be his proxy without limitation save that the proxy must be of full age.
- A member shall be entitled to appoint not more than two (2) proxies to attend and vote at the same meeting. Where a member appoints more than one (1) proxy, he shall specify the proportion of his holdings to be represented by each proxy, failing which the appointment shall be invalid.
- Where a member is an authorised nominee as defined under the Central Depositories Act, it may appoint one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("**Omnibus Account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or if the appointor is a corporation either under its common seal, or the hand of its officer or its duly authorised attorney.
- The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the 13th AGM or adjourned General Meeting at which the person named in the appointment proposes to vote:
  - In hard copy form  
 In the case of an appointment made in hard copy form, this Form of Proxy must be deposited at the Company's Share Registrar's office situated at 09-27 Level 9, Berjaya Times Square, No. 1 Jalan Imbi, 55100 Kuala Lumpur.
  - By electronic forms  
 In the case of an individual who wish to proceed with an appointment via electronic transmission, the Form of Proxy can be electronically lodged with the Company's Share Registrar via Berjaya Registration Portal at <https://www.berjayareregistration.com.my> (Domain Registration No. D1C537807-MYNIC). Please refer to the Administrative Guide for the procedures to lodge the Form of Proxy electronically.
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions at the 13th AGM shall be put to vote by way of poll.

**PERSONAL DATA PRIVACY**

By submitting an instrument appointing a proxy(ies) and /or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of the 13th AGM dated 23 April 2026.

Fold this flap for sealing

**AFFIX  
STAMP**

**7-ELEVEN MALAYSIA HOLDINGS BERHAD**  
**Registration No. 201301028701 (1058531-W)**

c/o Berjaya Registration Services Sdn. Bhd.  
Registration No. 199401008064 (293743-X)  
09-27 Level 9,  
Berjaya Times Square, No.1 Jalan Imbi,  
55100 Kuala Lumpur,  
Wilayah Persekutuan, Malaysia

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1st fold here

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