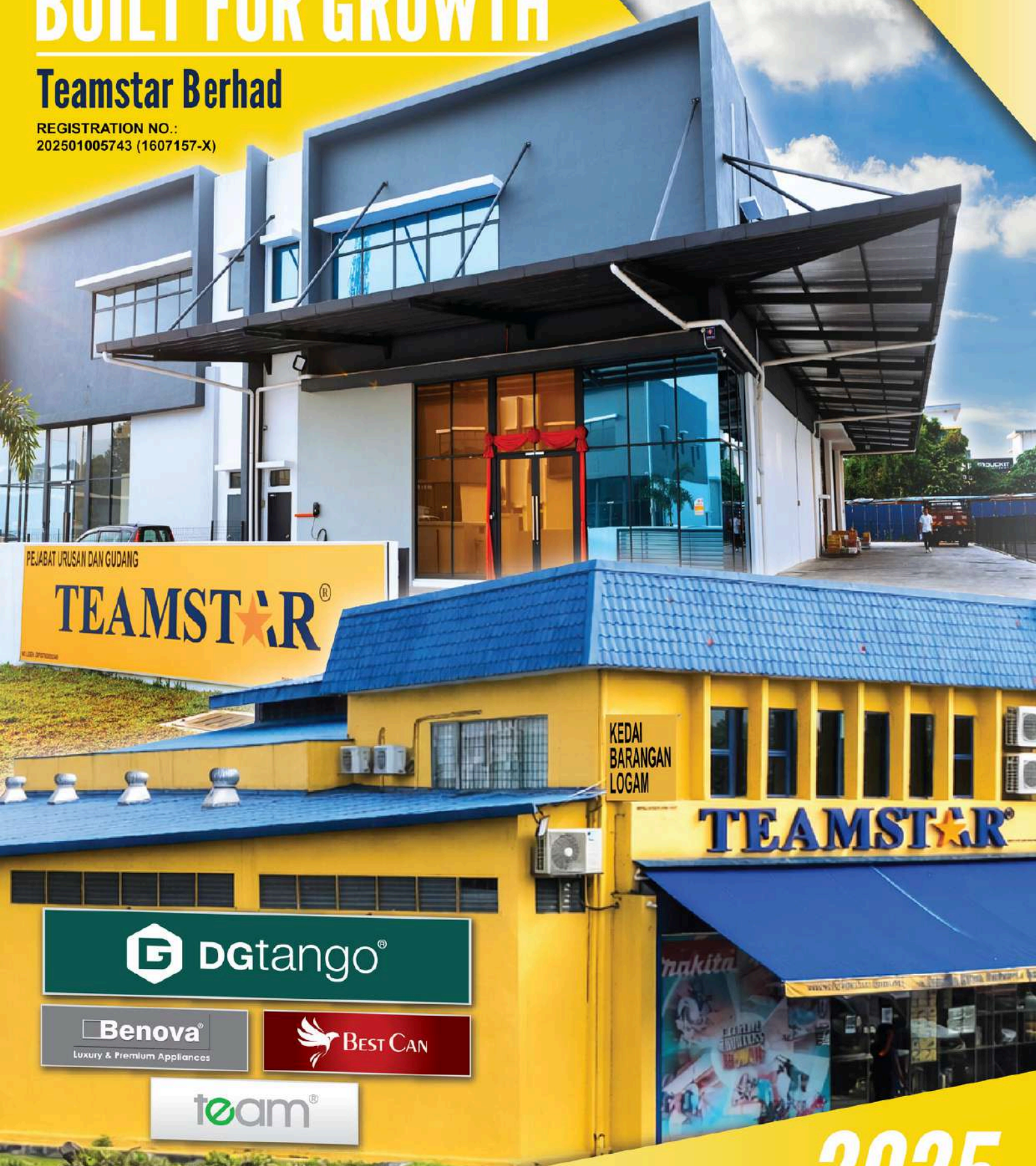




BUILT FOR GROWTH

Teamstar Berhad

REGISTRATION NO. :
202501005743 (1607157-X)



PEJABAT URUSAN DAN GUDANG

TEAMSTAR

KEDAI
BARANGAN
LOGAM

TEAMSTAR

DGtango

Benova
Luxury & Premium Appliances

BEST CAN

team



About this Report

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Teamstar Berhad (“Teamstar” or “the Company”), together with its subsidiaries (“Teamstar Group” or “the Group”), is principally involved in the retail sale of furniture fittings and general hardware, and kitchen and home appliances, the trading of furniture fittings, as well as the provision of value-added services such as the slitting of edge banding and mixing and sale of coatings and solvents.

With approximately 30 years of operating history tracing back to the incorporation of Scanteam (M) Sdn. Bhd. (“Scanteam”) in 1996, the Group has grown from a trader of furniture fittings into a comprehensive home improvement solutions provider. Today, the Group serves customers across Peninsular Malaysia through an extensive retail network of 28 “Teamstar” retail outlets offering furniture fittings and general hardware, and one (1) “Benova” retail outlet specialising in kitchen and home appliances. In addition to its physical retail presence, the Group’s products are also accessible through e-commerce platforms including Lazada, Shopee and TikTok Shop, enabling the Group to reach a wider customer base beyond its retail network. The Group’s operations are further supported by two (2) factories and nine (9) warehouses. The Group’s products are offered under 11 in-house brands — namely ‘Reno’, ‘Haus’, ‘A’Lois’, ‘E’Lois’, ‘Bramah’, ‘team’, ‘DGTango’, ‘Eracoat’, ‘Best-Can’, ‘Bee’s Chem’ and ‘Bull Chem’ — as well as approximately 60 third-party brands.

The Group’s commitment to business excellence has been recognised through external accolades. Teamstar Solutions Sdn. Bhd. (“Teamstar Solutions”) was awarded the Golden Eagle Award in the category of Excellent Eagles in both 2023 and 2025, a testament to the Group’s strong business performance, operational excellence and commitment to delivering quality products and services to its customers.

On 25 February 2026, Teamstar successfully listed on the ACE Market of Bursa Malaysia Securities Berhad (“Bursa Securities”), marking a significant milestone in the Group’s development journey. Looking ahead, the Group remains committed to expanding its retail network, establishing new warehouses to accommodate growing inventory requirements, and continuously broadening its product range to better serve its customers and deliver sustainable long-term value to its shareholders.

Our Mission & Commitment

BUILT STRONG. BUILT SMART.



OUR MISSION

Advancing Industries Through Purpose-Driven Innovation

To empower interior fit-out professionals furniture fittings and general hardware that is strong, easy to install, and built for long-term performance — enabling them to complete projects efficiently and deliver quality spaces their clients can trust. We aim to be the preferred product partner for interior projects through reliability, smart design, and continuous improvement.



OUR COMMITMENT

Committed to Progress, Powered by People

At Teamstar Berhad, we are committed to being a reliable partner to interior fit-out companies by supplying consistent, high-quality furniture hardware that meets professional standards. We support our customers with dependable products, practical solutions, and responsive service — helping them deliver durable, functional, and well-finished interiors with confidence.

Our Core Values

Practical Innovation

We focus on smart, installer-friendly designs that improve efficiency on site.

Professional Quality

We design and supply products that meets the demands of real-world interior projects.

Partnership Mindset

We succeed when our interior fit-out succeed.

Consistency and Reliability

Our products and service perform the same way — project after project.

Continuous Improvement

We adapt to evolving interior trends, materials, and construction methods.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Ling Thik Ping

Independent Non-Executive Chairman

Tan Lee Kueng

*Executive Vice Chairman and Group
Chief Executive Officer*

Ng Choon Tiong

*Executive Director of Teamstar and Managing
Director of the Teamstar Solutions Group*

Tan Poh Chan

Independent Non-Executive Director

Wong Ley Chan

Independent Non-Executive Director

Wong Wen Miin

Independent Non-Executive Director

AUDIT AND RISK MANAGEMENT COMMITTEE

Tan Poh Chan

Chairman

Wong Ley Chan

Member

Wong Wen Miin

Member

NOMINATION AND REMUNERATION COMMITTEE

Wong Wen Miin

Chairman

Tan Poh Chan

Member

Wong Ley Chan

Member

SPONSOR

TA Securities Holdings Berhad

[197301001467 (14948-M)]

28th Floor, Menara TA One

No. 22, Jalan P. Ramlee

50250 Kuala Lumpur

Tel.: +603-2072 1277

STOCK EXCHANGE LISTING

ACE Market of Bursa Malaysia Securities Berhad

Sector Stock: Consumer Products & Services

Name Stock: TEAMSTR

Code: 0393

CORPORATE OFFICE

F-01-3, Block F

SetiaWalk, Persiaran Wawasan

Pusat Bandar Puchong

47160 Puchong, Selangor

Tel. : +603-9213 0666

Email : enquiry@teamstar.com.my

Website : www.teamstarberhad.com

REGISTERED OFFICE

Office Suite No. 603 Block C

Pusat Dagangan Phileo Damansara 1 No.

9, Jalan 16/11, Off Jalan Damansara

46350 Petaling Jaya, Selangor

Tel. : +603-7890 0238

Email : general@ascendserv.com

COMPANY SECRETARIES

Yeng Shi Mei

SSM PC No. 202008001282

(MAICSA 7059759)

Rebecca Kong Say Tsui

SSM PC No. 202008001003

(MAICSA 7039304)

SHARE REGISTRAR

AscendServ Capital Markets Services Sdn. Bhd.

[202401031272 (1577121-P)]

Office Suite No. 603 Block C

Pusat Dagangan Phileo Damansara 1

No. 9, Jalan 16/11, Off Jalan Damansara

46350 Petaling Jaya, Selangor

Tel. : +603-7890 0238

Email : investor.enquiry@ascendserv.com

AUDITORS

Baker Tilly Monteiro Heng PLT

[201906000600 (LLP0019411-LCA) & AF 0117]

Baker Tilly Tower

Level 10, Tower 1, Avenue 5

Bangsar South City

59200 Kuala Lumpur

Tel. : +603-2297 1000

CORPORATE MILESTONES

1996 - 2000

- Incorporated Scanteam and commenced operations in the trading of furniture fittings in 1996
- Incorporated Scanteam Hardware Sdn. Bhd. in 1996, subsequently changed its name to Best-Can Marketing Sdn. Bhd. ("Best-Can") in 1998 and commenced operations in the mixing and sale of coatings and solvents.
- Incorporated Teammart Sdn. Bhd. ("Teammart") in 1999 to take over the furniture fittings trading business from Scanteam.
- Acquired the first owned facility in Puchong to serve as the Group's headquarters.

2001 - 2005

- Relocated operations to a new headquarter and warehouse in Puchong.

2006 - 2010

- Acquired Teamstar Solutions Sdn. Bhd. ("Teamstar Solutions"), marking the Group's entry into the retail sale of furniture fittings and general hardware.
- Establishment of the first 'Teamstar' retail outlet in Puchong in 2008.
- Expansion to a further six (6) 'Teamstar' outlets in Sungai Buloh, Kajang, Ampang, Kepong, Cheras and Klang.
- Acquired a 1½ storey corner-lot building in Puchong ("Puchong Utama Branch") as a retail outlet cum warehouse.

2011 - 2015

- Acquired Pegun Harapan Sdn. Bhd. (currently known as DG Materials Marketing Sdn. Bhd.), expanding the Group's trading segment into decorative surface products.
- Acquired Benova Marketing Sdn. Bhd., broadening the Group's product offerings into the retail sale of kitchen and home appliances.
- Establishment of five (5) new 'Teamstar' retail outlets in Semenyih, Shah Alam, Sri Kembangan, Melaka and Seremban. The outlets in Melaka and Seremban marked the Group's first geographic expansion beyond the central region.

2016 - 2020

- Establishment of four (4) new 'Teamstar' outlets in Batu Caves, Seremban, Muar and Klang.

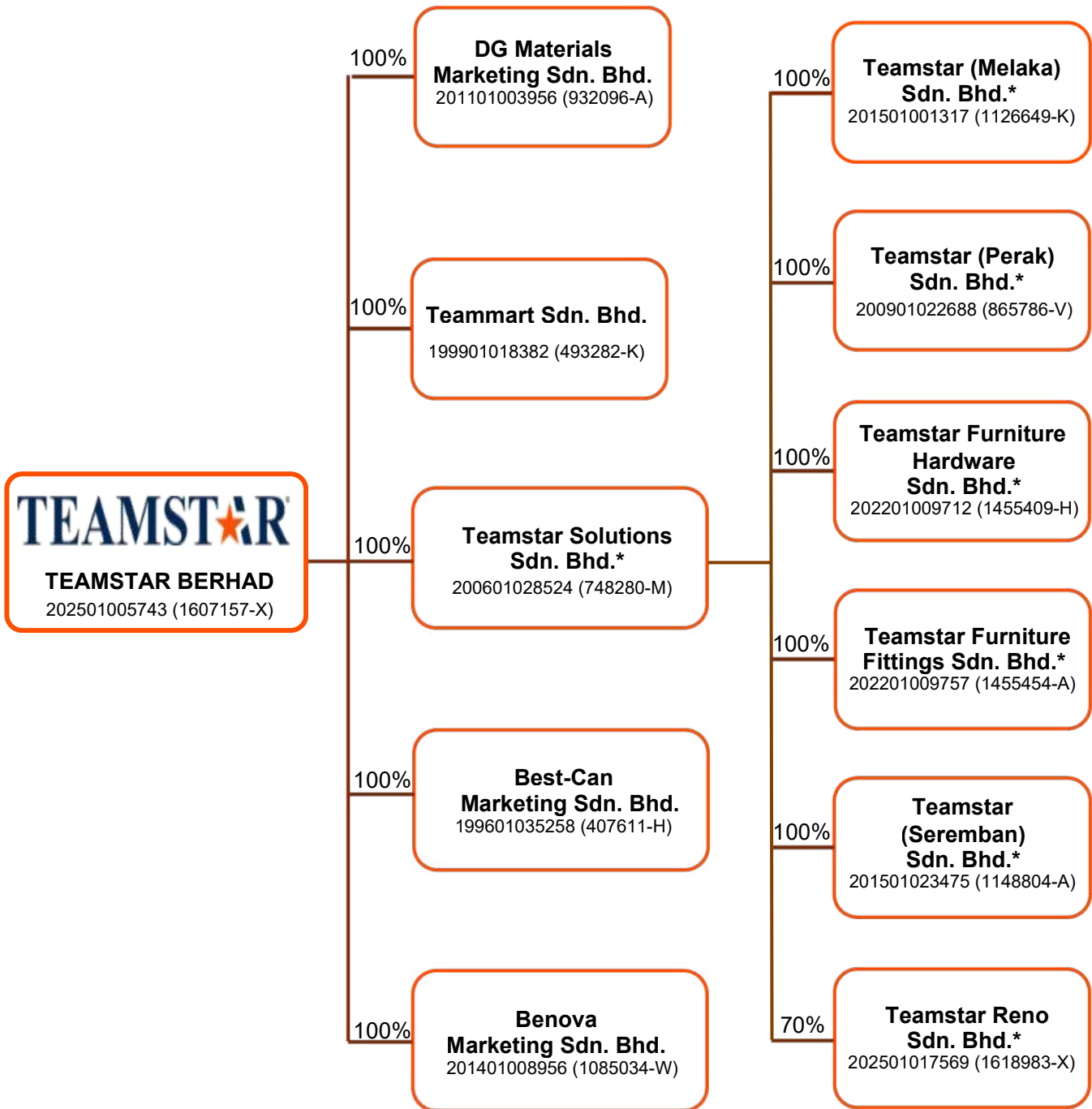
2021 - 2025

- Acquired a two-storey semi-detached building at Lake 6 Entrepreneurs Park, Puchong ("Lake 6 Premise") as the Group's current central warehouse.
- Establishment of 12 new 'Teamstar' retail outlets, comprising two (2) retail outlets each in Seremban, Rawang, and one (1) retail outlet each in Batu Pahat, Bandaraya Melaka, Kuantan, Banting, Batu Caves, Ipoh, Sitiawan and Skudai.
- Teamstar Solutions awarded the Golden Eagle Award in the Excellent Eagles category in 2023 and 2025.
- Acquired an office unit at SetiaWalk, Puchong as the Group's corporate office.

2026

- Successfully listed on the ACE Market of Bursa Securities on 25 February 2026. Relocated the Group's corporate office to SetiaWalk, Puchong.

CORPORATE STRUCTURE



Note:

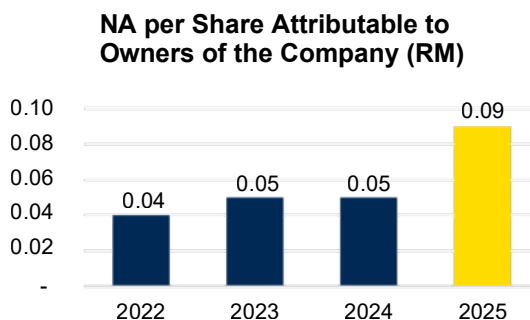
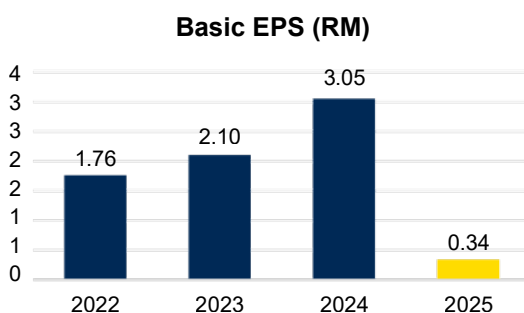
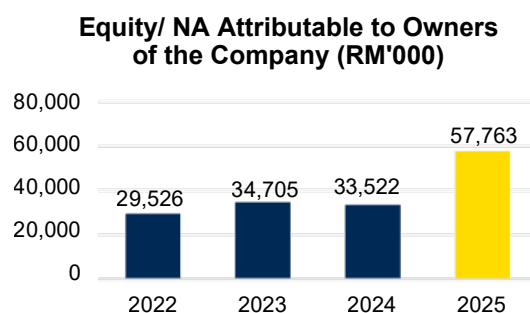
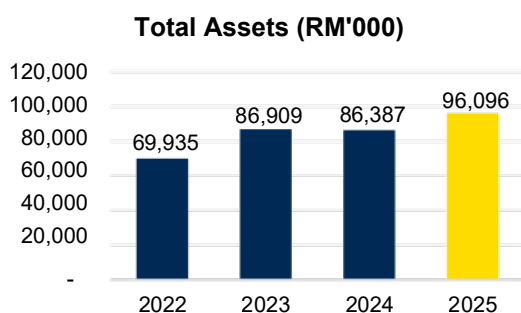
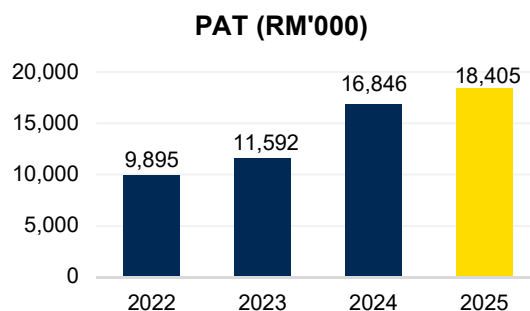
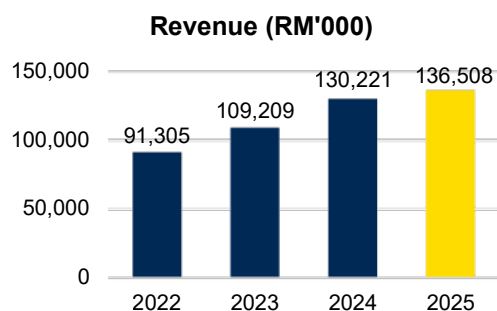
* Collectively known as Teamstar Solutions Group.

Financial Year Ended 31 December ("FYE")	2022	2023	2024	2025
	RM'000	RM'000	RM'000	RM'000
Revenue	91,305	109,209	130,221	136,508
Profit after tax ("PAT")	9,895	11,592	16,846	18,405
Profit Attributable to Owners of the Company	7,413	8,821	12,905	15,057
Total Assets	69,935	86,909	86,388	96,096
Equity/ Net Assets ("NA") Attributable to Owners of the Company	29,526	34,705	33,522	57,763
Basic Earnings per Share ("EPS") (RM) ⁽¹⁾	1.76	2.10	3.05	0.34
NA per Share Attributable to Owners of the Company (RM) ⁽²⁾	0.04	0.05	0.05	0.09

Notes:

⁽¹⁾ Computed based on profit attributable to owners of the Company over the weighted average number of ordinary shares for the financial year.

⁽²⁾ Computed based on equity/ NA attributable to owners of the Company over the Company's enlarged issued share capital of 668,000,000 ordinary shares upon completion of the internal restructuring and acquisition of subsidiaries prior to the Company's listing on the ACE Market of Bursa Securities on 25 February 2026.



Mr Tan Lee Kueng

Group Chief Executive Officer, Teamstar Berhad

Dear Valued Shareholders,

On behalf of the Board of Directors (“Board”), it is with great pride that we present to you the first Annual Report of Teamstar for the FYE 2025.

This report marks a significant milestone in our corporate journey as our inaugural annual report following our successful listing on the ACE Market of Bursa Securities on 25 February 2026. Our listing represents the beginning of a new chapter for the Group, reinforcing our commitment to greater transparency, enhanced governance, and long-term value creation for our shareholders.

The transition into a listed entity has strengthened our resolve to uphold the highest standards of accountability and corporate responsibility. As we move forward, we remain focused on building a resilient and sustainable business, guided by clear strategic priorities and a disciplined approach to growth.



OVERVIEW OF THE YEAR

Today, Teamstar has established a growing presence within its core business segments, supported by a broad range of products and services that cater to the evolving needs of our customers. The financial year under review has been a transformative one for the Group, marked by strong growth and significant corporate milestones. Despite operating in a competitive environment, we successfully expanded our market presence and strengthened our operational capabilities.

Our offerings span across retail sale of furniture and fittings and general hardware and kitchen and home appliances, trading of furniture fitting, and provision of value-added services positioning the Group as a reliable and competitive player within the industry.

Our performance was underpinned by sustained demand for our products and services, coupled with disciplined execution of our strategic initiatives. We continued to enhance efficiency across our operations while maintaining a clear focus on delivering value to our stakeholders.

The Board is encouraged by the progress achieved and remains confident in the Group’s long-term growth trajectory.

A key strength of the Group lies in our ability to adapt and innovate. By continuously monitoring market trends, enhancing our operational capabilities, and refining our product and service offerings, we ensure that we remain relevant, competitive, and responsive to customer demands.

Our recent listing on the ACE Market of Bursa Securities represents more than a significant milestone; it marks the beginning of a new phase of growth for the Group. This step enables us to accelerate our expansion plans, strengthen our operational infrastructure, and pursue new opportunities for innovation and long-term value creation.

FINANCIAL PERFORMANCE

For the FYE 2025, the Group recorded revenue of RM136.51 million, compared to RM130.22 million in the previous year. Profit before tax (“PBT”) increased to RM24.05 million, compared to RM22.19 million in the preceding year. The Group’s performance was primarily driven by stronger demand and contributions from core business segments. Overall, the Board is satisfied with the Group’s performance given the prevailing market conditions.

OUTLOOK & PROSPECTS

Looking ahead, the Group remains optimistic about its growth prospects, supported by favourable industry trends. The home improvement and renovation market continues to be driven by rising home ownership, increasing renovation activities in both new and existing properties, as well as growing consumer preference for lifestyle upgrades and modern living spaces. Continued growth is expected to be underpinned by rising income level, lifestyle upgrades, sustained activity in property market as well as urban renewal projects.

The Group will continue to focus on executing its strategic priorities, including expanding its market presence, enhancing operational efficiency, and strengthening its core capabilities. Backed by a solid foundation and clear direction, we are well-positioned to deliver sustainable growth and long-term value to our shareholders.



APPRECIATION

On behalf of the Board, we would like to express our sincere appreciation to our shareholders for their continuous trust and support, particularly as we embark on this new journey as a listed company.

We also wish to extend our gratitude to our management team and employees for their dedication and hard work, as well as to our customers, business partners, and regulatory authorities for their continued support.

Thank you.

Mr Ling Thik Ping
Independent Non-executive Chairman

Mr Tan Lee Kueng
Executive Vice Chairman and Group Chief
Executive Officer



BUSINESS OVERVIEW

Teamstar is an established player in the hardware and home improvement industry, serving a diverse customer base across the interior design, cabinetry, renovation and furniture manufacturing sectors. With an approximately 30 years of proven experience, we have positioned ourselves as a reliable partner in the functional hardware and home improvement market. Currently, we operate across two (2) business segments as follows:-

Segments	Business Activities
Retail	<ul style="list-style-type: none"> Furniture fittings and general hardware Kitchen and home appliances
Trading and value-added	<ul style="list-style-type: none"> Furniture fittings (includes edge banding, decorative surface products, and kitchen accessories) Coatings and solvents

Our retail segment involves the retail sale of furniture fittings, general hardware, and kitchen and home appliances through our network of retail outlets and online channels such as Lazada, Shopee and TikTok Shop. Our trading and value-added segment focuses on the trading of furniture fittings which includes decorative surface products such as high-pressure laminate ("HPL"), compact laminates and edge banding, as well as provision of value-added services such as slitting of edge banding jumbo rolls, and mixing and sale of coatings and solvents. We offer a comprehensive range of products under 11 in-house brands and over 60 third-party brands, for which we are an authorised dealer.

LISTING OF THE GROUP

Subsequent to the financial year end, we achieved a significant milestone with our successful listing on the ACE Market of Bursa Securities on 25 February 2026. The initial public offering ("IPO") raised a total of RM34.32 million, which has been earmarked for the following purposes:

Details of Utilisation of Proceeds	RM'000	%
Set-up new retail outlets and warehouses	23,209	67.6
Repayment of bank borrowings	1,464	4.3
Working capital requirements	4,647	13.5
Defray fees and expenses relating to the IPO	5,000	14.6
Total	34,320	100.0

To support our business expansion, we have allocated RM23.21 million or 67.6% of our IPO proceeds for the set-up of new retail outlets and warehouses. These new facilities will enable us to expand our market presence, improve product accessibility for customers, and accommodate increasing demand across our retail and trading segments. The expansion is driven by the need to strengthen our geographical footprint, enhance customer engagement through product demonstration, expand our product offerings and improve inventory management with increased storage capacity to support timely order fulfilment.

LISTING OF THE GROUP (Cont'd)

We have allocated RM1.46 million or 4.3% of our IPO proceeds for the repayment of existing term loan obtained for the acquisition of our retail outlet located at Taman Tun Dr. Ismail, Kuala Lumpur. The repayment is expected to result in interest savings and an improvement in our overall gearing ratio and cash flow position.

A total of RM4.65 million or 13.5% of our IPO proceeds has been allocated for working capital requirements to support our day-to-day operations, including purchase of inventory, operational overheads and promotional activities.

The remaining RM5.00 million or 14.6% will be utilised to defray fees and expenses incurred in connection with our Listing on the ACE Market of Bursa Securities.

FINANCIAL PERFORMANCE REVIEW

Summary of Statement of Comprehensive Income

	FYE 2025	FYE 2024	Variance	
	RM'000	RM'000	RM'000	%
Revenue	136,508	130,221	6,287	4.8
Gross profit ("GP")	48,644	42,831	5,813	13.6
PAT	24,046	22,192	1,854	8.4
PBT	18,405	16,846	1,559	9.3
Key Financial Ratios				
GP Margin (%)	35.6	32.9		2.7
PBT Margin (%)	17.6	17.0		0.6
PAT Margin (%)	13.5	12.9		0.6

Revenue

Our revenue increased by RM6.29 million or 4.8% from RM130.22 million in FYE 2024 to RM136.51 million in FYE 2025. This increase was primarily driven by stronger performance in our trading and value-added segment, supported by sustained demand from our retail segment.

Our revenue contributions by business segments for FYE 2025 and FYE 2024 are as follows:-

Revenue by Business Segment



FINANCIAL PERFORMANCE REVIEW (Cont'd)

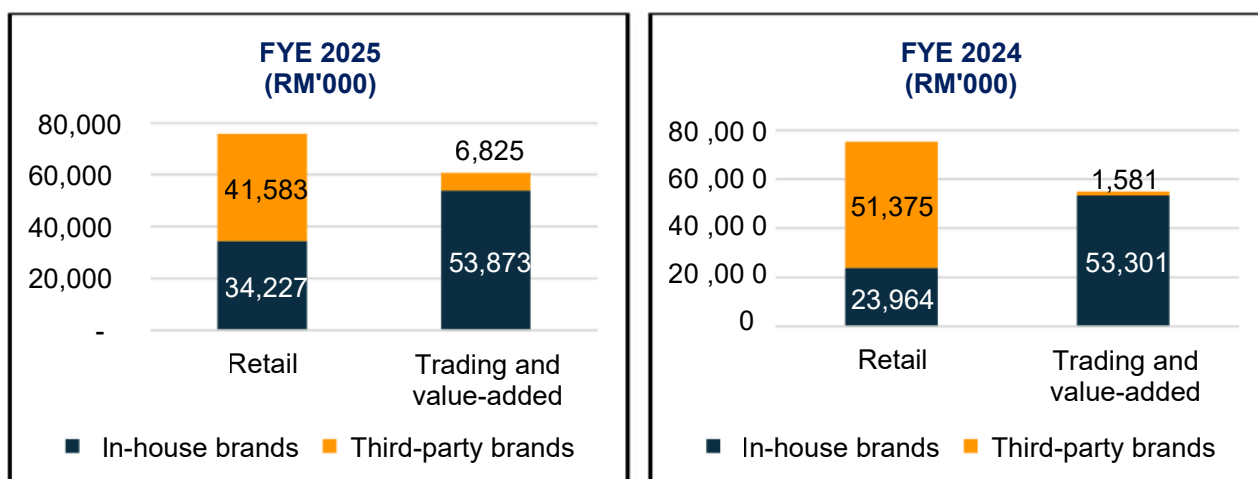
Revenue (Cont'd)

In FYE 2025, our retail segment remained the largest revenue contributor, generating RM75.81 million or 55.5% of our Group's total revenue. Revenue from this segment remained stable compared to RM75.34 million, which represented 57.9% of our Group's total revenue in FYE 2024.

Our trading and value-added segment was the second largest revenue contributor, accounting for RM60.70 million or 44.5% of our Group's total revenue in FYE 2025. Revenue from this segment increased by RM5.82 million or 10.6% from RM54.88 million (42.1% of total revenue) in FYE 2024. The increase was primarily driven by higher sales of HPL and compact laminates, driven by increased purchases from existing and new customers. Additionally, revenue growth was supported by higher sales of kitchen accessories following the expansion of the kitchen accessories business.

Our revenue contributions by brands for FYE 2025 and FYE 2024 are as follows:-

Revenue by Brands



Overall, our revenue mix continued to be primarily driven by in-house brands, which contributed RM88.10 million or 64.5% of total revenue in FYE 2025, compared to RM77.27 million or 59.3% in FYE 2024. In the trading and value-added segment, in-house brands accounted for RM53.87 million, while third-party brands contributed RM6.83 million. In the retail segment, third-party brands remained the larger contributor at RM41.58 million, although in-house brands grew significantly by 42.9% from RM23.96 million to RM34.23 million, narrowing the gap. The growth in in-house brand retail revenue reflects our continued efforts to optimise our product mix by increasing focus on our in-house brand furniture fittings and general hardware.

GP and GP Margin

Our GP rose by RM5.81 million or 13.6% from RM42.83 million in FYE 2024 to RM48.64 million in FYE 2025, outpacing revenue growth of 4.8%. As a result, our GP margin improved by 2.7% from 32.9% in FYE 2024 to 35.6% in FYE 2025.

The improvement in GP margin was primarily attributable to higher sales of in-house brand furniture fittings and general hardware, which generally fetch higher margins within the retail segment, coupled with more favourable supplier pricing secured for bulk purchases in the trading and value-added segment.

FINANCIAL PERFORMANCE REVIEW (Cont'd)

PBT, PAT, PBT Margin and PAT Margin

We recorded PBT of RM24.05 million in FYE 2025, representing an increase of RM1.86 million or 8.4% from RM22.19 million in FYE 2024. The increase was mainly attributable to the higher GP and higher other operating income which rose by RM3.32 million, mainly arising from the gain on disposal of investment properties. This was partially offset by higher selling and distribution expenses of RM2.83 million in line with our business expansion, and higher administrative expenses of RM4.26 million mainly due to one-off professional fees incurred in relation to the IPO.

Accordingly, we recorded PAT of RM18.41 million in FYE 2025, representing an increase of RM1.56 million or 9.3% compared to RM16.85 million in FYE 2024. Our PBT margin improved by 0.6% from 17.0% in FYE 2024 to 17.6% in FYE 2025, while our PAT margin improved by 0.6% from 12.9% in FYE 2024 to 13.5% in FYE 2025.

FINANCIAL POSITION AND LIQUIDITY REVIEW

Statement of Financial Position Summary

	31.12.2025	31.12.2024	Variance	
	RM'000	RM'000	RM'000	%
Assets				
Non-current Assets	26,819	29,447	(2,628)	(8.9)
Current Assets	69,278	56,940	12,338	21.7
Total Assets	96,097	86,387	9,710	11.2
Liabilities				
Non-current Liabilities	11,086	11,086	-	-
Current Liabilities	26,985	31,981	(4,996)	(15.6)
Total Liabilities	38,071	43,067	(4,996)	(11.6)
Equity/ NA attributable to Owners of the Company	57,763	33,522	24,241	72.3
NA per share attributable to Owners of the Company (RM) ⁽¹⁾	0.09	0.05	0.04	80.0
Current Ratio (times)	2.57	1.78	0.79	44.4
Gearing Ratio (times) ⁽²⁾	0.22	0.31	(0.09)	(29.0)

Notes:

- (1) Computed based on equity/ NA attributable to owners of the Company over the Company's enlarged issued share capital of 668,000,000 ordinary shares upon completion of the internal restructuring and acquisition of subsidiaries prior to the Company's listing on the ACE Market of Bursa Securities on 25 February 2026.
- (2) Computed based on total borrowings (excluding lease liabilities in relation to rental lease arrangement) over total equity/ NA.

Our Group's total assets increased by RM9.71 million or 11.2% from RM86.39 million as at 31 December 2024 to RM96.10 million as at 31 December 2025, mainly driven by an increase in current assets of RM12.34 million or 21.7%, primarily attributable to:

FINANCIAL PERFORMANCE REVIEW (Cont'd)

Statement of Financial Position Summary (Cont'd)

- (i) higher cash and short-term deposits of RM5.89 million, supported by cash generated from operations and proceeds from disposal of investment properties during the year;
- (ii) higher inventories of RM5.20 million to support increased stock holdings in our retail and warehouse which are in line with business expansion;
- (iii) and higher trade and other receivables of RM1.23 million in line with higher revenue during the year.

However, the increase in current assets was partially offset by a decline in non-current assets of RM2.63 million or 8.9%, primarily due to the disposal of investment properties and reduction in other investments. This was partly mitigated by increase in property, plant and equipment of RM3.31 million, mainly arising from the purchase of our new office as well as the leases of our retail outlets.

Our Group's total liabilities decreased by RM5.00 million or 11.6% from RM43.07 million as at 31 December 2024 to RM38.07 million as at 31 December 2025, mainly driven by a decrease in current liabilities of RM5.00 million or 15.6%, primarily attributable to:

- (ii) lower trade and other payables of RM5.87 million following the settlement of outstanding payables during the year; and
- (iii) lower current tax liabilities of RM0.56 million.

However, the decrease in current liabilities was partially offset by an increase in current loans and borrowings of RM1.19 million, arising from higher utilisation of bankers' acceptance to support inventory purchases in our trading and value-added segment.

Consequently, we recorded NA attributable to owners of the Company of RM57.76 million, an increase of RM24.24 million or 72.3%, with NA per share attributable to owners of the Company rising to RM0.09 as at 31 December 2025 from RM0.05 as at 31 December 2024. On a total of equity/ NA basis, the increase in NA attributable to owners of the Company offset by a significant decrease in non-controlling interests from RM9.80 million as at 31 December 2024 to RM0.26 million as at 31 December 2025, following the completion of our internal restructuring exercise on 10 December 2025, pursuant to which the Group acquired the remaining interests in our operating subsidiaries ahead of our listing on the ACE Market of Bursa Securities. Overall, we maintained a healthy liquidity position, with current ratio improving to 2.57 times and gearing ratio improving to 0.22 times.

Statement of Cash Flow Summary

	FYE 2025	FYE 2024
	RM'000	RM'000
Net cash generated from operating activities	10,704	14,439
Net cash generated from (used in) investing activities	6,192	(3,741)
Net cash used in financing activities	(11,007)	(23,793)
Net increase (decrease) in cash and cash equivalents ("CCE")	5,889	(13,095)
CCE at the beginning of the financial year	14,570	27,665
CCE at the end of the financial year	20,459	14,570

In FYE 2025, our Group generated net cash from operating activities of RM10.70 million, compared to RM14.44 million in FYE 2024. The decrease was mainly arising from:

- (i) higher inventories of RM5.20 million as we increased stock holdings in our warehouses and retail outlets to meet anticipated demand;
- (ii) lower trade and other payables of RM1.82 million following settlement of outstanding payables during the year; and
- (iii) higher trade and other receivables of RM1.23 million in line with increased sales during the year.

FINANCIAL PERFORMANCE REVIEW (Cont'd)

Statement of Cash Flow Summary (Cont'd)

Our Group recorded net cash generated from investing activities of RM6.19 million in FYE 2025. This was mainly attributable to proceeds from disposal of investment properties and net changes in other investments amounting to RM6.59 million and RM2.73 million, respectively.

The net cash generated from investing activities was partially offset by purchases of property, plant and equipment of RM3.21 million, primarily for the acquisition of motor vehicles, furniture and fittings, office equipment as well as computers.

Our Group recorded net cash used in financing activities of RM11.01 million in FYE 2025, mainly due to:

- (i) dividends paid of RM4.00 million;
- (ii) net repayment to directors of RM3.92 million;
- (iii) repayment of term loans of RM2.59 million; and
- (iv) repayment of lease liabilities of RM1.93 million.

The net cash used in financing activities was partially offset by net drawdown of bankers' acceptances of RM2.22 million and proceeds from share issuance of RM0.30 million.

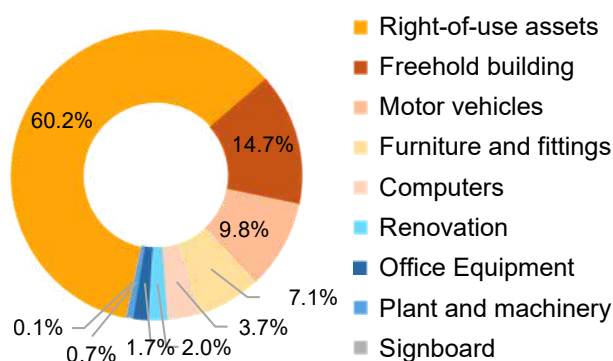
CAPITAL STRUCTURE, RESOURCES AND EXPENDITURE

As at 31 December 2025, our Company's share capital stood at RM57.92 million, comprising 668,000,000 ordinary shares with NA per share attributable to owners of the Company of RM0.09.

Our Group finances its operations through cash generated from operations, available cash and bank balances, credit extended by suppliers as well as banking facilities provided by financial institutions. Our banking facilities include bankers' acceptances, term loans and finance leases.

During FYE 2025, our Group incurred the following capital expenditure:

Capital Expenditure	RM'000
Right-of-use assets	4,866
Freehold building	1,190
Motor vehicles	792
Furniture and fittings	573
Computers	295
Renovation	163
Office equipment	137
Plant and machinery	59
Signboard	6
Total	8,081



As at 31 December 2025, our Group's capital commitment in relation to the proposed utilisation of proceeds from the IPO is as follows:

	RM'000
Approved but not contracted for:	
Set-up new retail outlets and warehouses	23,209
Total	23,209

ANTICIPATED OR KNOWN RISKS

Brand and Reputation Risk

Our Group has built a portfolio of in-house brands, including 'Reno', 'Haus', 'A'Lois', 'E'Lois', 'Bramah', 'team', 'DGTango', 'Eracoat', 'Best-Can', 'Bee's Chem' and 'Bull Chem', which we have developed over our years of operations. Our brands and reputation are important in retaining our existing customers and attracting new customers to purchase our products through our retail outlets and online shops on e-commerce platforms. Negative publicity arising from product quality or safety issues, customer complaints or other events beyond our control could damage our brands and reputation, which may in turn affect customer confidence and our business performance.

To manage this risk, we have filed intellectual property rights relating to our brands and trademarks to protect against infringement. We also monitor customer feedback across our retail and e-commerce channels and address any concerns promptly to maintain our service standards and brand reputation.

Supplier Commercial Terms Risk

Our Group generally purchases products from suppliers on a purchase order basis and does not typically enter into long-term supply agreements. As a result, we may be exposed to changes in supplier commercial terms, including higher product prices, revised payment terms or other adjustments arising from changes in suppliers' cost structures. Such changes may affect our Group's ability to maintain competitive pricing and could put pressure on our profit margins.

To manage this risk, our Group maintains relationships with multiple suppliers and regularly reviews our procurement costs and pricing strategy.

Shipping Disruption and Freight Cost Risk

Our Group sources various products from both local and overseas suppliers, and marine freight plays an important role in the delivery of these products. Disruptions to shipping activities, such as severe weather conditions, port congestion, labour strikes or political instability or ongoing geopolitical conflicts, may delay inventory replenishment and affect our Group's ability to meet customer demand. In particular, geopolitical tensions and conflicts in certain regions may contribute to volatility in global energy and fuel prices, which in turn could lead to higher freight and shipping costs, and may also affect the purchase cost of our products sourced from overseas suppliers. Under CIF arrangements, shipping and insurance costs are usually included in the supplier's pricing, while shipments under FOB terms require our Group to bear these costs directly. Fluctuations in freight rates may therefore increase operating expenses and affect our Group's financial performance if such costs cannot be absorbed or passed on to customers.

To minimise potential disruptions, our Group monitors shipping schedules and maintains sufficient stock levels to support our operations.

Tenancy Renewal and Changes in Terms Risk

Our Group operates 29 retail outlets located throughout Peninsular Malaysia, of which 28 are on rented premises. The tenancies for our retail outlets generally range from one (1) to three (3) years, with options for renewal. We are therefore subject to risks associated with the non-renewal or early termination of tenancies, as well as increases in rental rates upon renewal. If we are unable to renew our tenancies on favourable terms, or if a tenancy is terminated, we may need to relocate the affected retail outlets, which could result in additional costs such as relocation and renovation expenses.

To manage this risk, our Group maintains regular communication with our landlords and plans for tenancy renewals in advance. We also evaluate the performance of each retail outlet periodically to ensure that our retail network remains cost-effective and strategically located.

ANTICIPATED OR KNOWN RISKS (Cont'd)

Shortage of Skilled Workforce

The inability to recruit or retain skilled employees may lead to delays in work completion, reduced operational efficiency, higher training costs and lower work quality. In addition, our Group may lose its competitive advantage if competitors have a better-trained workforce. This risk may arise from ineffective recruitment processes, limited training and upskilling opportunities, as well as weak employee retention strategies or compensation packages that are not competitive in the market.

To manage this risk, our Group reviews staff salary packages to ensure they remain competitive with market remuneration levels. On-the-job training is provided to enhance employees' skills and capabilities, while department heads conduct performance discussions with staff to communicate expectations and support development. Knowledge transfer processes are also implemented to ensure continuity of expertise within the organisation.

Product Liability Risk

Our Group distributes furniture fittings and general hardware products, kitchen and home appliances sourced from suppliers, while also carrying out certain value-added activities such as mixing coatings and solvent sand slitting edge banding rolls. If any of the products sold by our Group are found to be defective or damaged, customers may bring product liability claims against us. In more serious cases, product defects may result in injury or property damage, which could lead to legal proceedings.

In order to mitigate this risk, our Group performs quality control checks on incoming products and also carries out incoming, in-process and outgoing checks for our value-added activities. In addition, public liability insurance is maintained to provide protection against potential claims.

Non-Compliance with Regulatory Requirements

Our Group is required to comply with relevant laws and regulations in the course of our business and operations. Failure to comply with these requirements may lead to penalties imposed by regulatory authorities, as well as potential personal liability for directors. As regulations continue to evolve, it is important that our Group remains up to date with any changes that may affect our business and operations.

To mitigate this risk, our Group has developed a compliance monitoring framework to track key regulatory requirements. This framework enhances our compliance oversight and helps ensure our Group remains aligned with applicable laws and regulations.

Health, Safety and Environmental ("HSE") Hazards

Our Group is also exposed to HSE risks in our operations. Failure to comply with HSE regulations may result in regulatory penalties such as fines or temporary suspension of operations. In addition, workplace injuries or illnesses may lead to additional costs, including medical expenses, workers' compensation and insurance premiums.

To manage this risk, our Group has established a HSE Committee to oversee safety practices and strengthen workplace safety management. Workplace risk assessments are also being conducted to identify potential hazards and improve safety procedures. Our Group also carries out regular workplace inspections, fire drills and emergency response drills to ensure preparedness and compliance with safety requirements. In addition, safety signage has been installed at our factories and warehouses to increase awareness and reinforce compliance with safety requirements.

FUTURE PROSPECT AND OUTLOOK

Malaysia's economy is expected to remain resilient in the near term, with GDP growth projected between 4.0% and 4.5% according to the Economic Outlook 2026 published by the Ministry of Finance, supported by steady domestic demand and continued economic activity. Within the services sector, the wholesale and retail trade subsector is expected to grow by approximately 5.0%, driven by sustained retail activities, promotional campaigns and the increasing adoption of e-commerce platforms. These developments are expected to continue supporting consumer spending and overall retail activity in Malaysia.

Against this backdrop, the Malaysian home improvement industry is projected to grow at a compound annual growth rate ("CAGR") of approximately 4.4%, from RM49.64 billion in 2025 to RM59.19 billion by 2029, according to the Independent Market Research Report prepared by Protégé Associates Sdn. Bhd. as disclosed in our Prospectus. This growth is supported by rising income levels, lifestyle upgrades, sustained activity in the property market and urban renewal initiatives. Rising household spending is expected to enhance demand for home improvement products such as renovation and remodelling works, while the increasing trend of lifestyle upgrades focusing on space optimisation, aesthetics and sustainability is expected to drive demand for furniture fittings, accessories and related products. A resilient property market with active primary and secondary market transactions, supported by population growth and smaller household sizes, is also expected to contribute to continued demand for home improvement activities.

As consumer preferences continue to shift towards branded retail formats and online purchasing channels, our Group is well positioned to capitalise on these trends, underpinned by our competitive strengths, including our wide range of products, strong in-house brand and established track record of over 30 years, experienced management team and extensive retail presence across Peninsular Malaysia.

To capture opportunities arising from the industry's growth, our Group plans to expand our retail network across Malaysia, including establishing new outlets in key locations in Peninsular Malaysia such as Johor, Kedah and Pulau Pinang, and in East Malaysia, with new outlets in Sabah and Sarawak. We target to establish a minimum of 10 new retail outlets by FYE 2028 and will continue to open more outlets as and when the business grows and a flagship showroom. We also plan to open a flagship showroom and upgrade our existing retail outlets and introduce dedicated showroom units to better showcase our product range and enhance in-store customer experience.

To complement our retail expansion, we will also be strengthening our logistics and warehousing capabilities through the establishment of additional warehouses to support inventory expansion and improve distribution efficiency. In addition, we intend to broaden our product offerings by introducing complementary materials commonly used in the home improvement industry, allowing customers to source a wider range of products from a single location. As we expand our product range, we will maintain a diversified product portfolio comprising both in-house and third-party brands, continuing to offer customers a broad selection of reputable global brands, while progressively building and strengthening our own in-house brands.

Barring any unforeseen circumstances, the Board expects our Group's prospects for FYE 2026 to remain positive. We will continue to pursue growth opportunities and strengthen our market position to deliver sustainable value to our shareholders.

DIVIDENDS

Our Group currently does not have a formal dividend policy. Any declaration of dividends is at the discretion of our Board and is subject to various factors, such as our Group's financial performance, operating cash flow, capital expenditure requirements and commitments.

In FYE 2025, our operating subsidiaries declared two (2) interim single-tier dividends, amounting to a total of RM4.67 per ordinary share, with an aggregate payout of RM4.00 million. The details of the dividends declared by our Group are tabulated below:

	Declaration Date	Dividend per Share (RM)	Payment Date	Total Dividend Declared (RM'000)
1 st interim	9 May 2025	1.67	9 May 2025	1,000
2 nd interim	15 May 2025	3.00	29 Dec 2025	3,000
Total		4.67		4,000

Note:

The per-share figures above are based on the respective subsidiary's ordinary shares in issue at the date of declaration, as these dividends were declared by our operating subsidiaries prior to the completion of the internal restructuring on 10 December 2025.

Dear Valued Stakeholders,

At Teamstar Group, we are committed to building a business that creates lasting value for all our stakeholders. This commitment extends beyond financial performance to include the trust of our customers, the wellbeing of our employees, responsible environmental stewardship and sound governance practices.

Following our listing on the ACE Market of Bursa Securities on 25 February 2026, we welcome the opportunity to formalise and communicate our commitments to a broader community of stakeholders.

Accordingly, we are pleased to present our inaugural Sustainability Statement for FYE 2025, outlining our initiatives and performance in addressing sustainability risks and opportunities within the Environmental, Social and Governance (“ESG”) context.

Scope and Reporting Period

This Sustainability Statement outlines sustainability strategies, initiatives and the performance of Teamstar Group for the period between 1 January 2025 and 31 December 2025, unless otherwise specified. For the environmental aspect of this Sustainability Statement, the reporting scope is limited to Best-Can, which undertakes the Group’s coatings and solvents mixing operations. The remaining subsidiaries are primarily engaged in retail operations with comparatively lower environmental impact.

Basis of Preparation

This Sustainability Statement was prepared based on all available internal information, in accordance with Bursa Securities ACE Market Listing Requirements (“AMLR”) relating to the sustainability statement and Bursa Securities’ Sustainability Reporting Guide 3rd Edition. The United Nations Sustainable Development Goals (“UNSDG”) were referenced in mapping our material sustainability matters and developing our sustainability strategies.

Material Matters Assessment

Following our listing on the ACE Market of Bursa Securities, and as part of our commitment to sustainability, we performed an initial assessment to determine the key sustainability matters, covering both sustainability risks and opportunities, which are most relevant to our Group and various stakeholders within the ESG context. Please refer to the Material Matters Matrix within this Sustainability Statement for further details.



Statement of Assurance

As the Company was newly listed on 25 February 2026, no internal audit review or independent assurance was conducted on this Sustainability Statement during FYE 2025. The information presented has been prepared by Management using internal data collection and reporting processes. All disclosures have been validated by the relevant department for accuracy. Despite the absence of formal assurance, we endeavour to present disclosures that are complete and accurate to the best of our knowledge. Looking ahead, we will assess the potential implementation of assurance processes to strengthen future disclosures.

This statement is made in accordance with a resolution of the Board of Directors dated 15 April 2026.

Feedback

We value all stakeholders' feedback on this Sustainability Statement as well as other relevant sustainability matters as part of our ongoing efforts to improve our sustainability practices and reporting standards. All feedback and comments can be submitted through "Get in Touch" section on our Company's website at <https://teamstarberhad.com/>.

OUR APPROACH TO SUSTAINABILITY

We recognise that sustainability extends beyond regulatory compliance and is an integral part of our long-term business strategy. In this regard, our commitment towards sustainability is guided by the following ESG principles and strategies, which shape our sustainability practices across the Group:



Our sustainability commitment creates meaningful impact only when they are translated into action. To this end, our Heads of Departments ("HODs") are tasked with embedding sustainability principles and strategies into their respective business and operational functions as part of the day-to-day activities. They are also entrusted with evaluating, monitoring and managing sustainability risks and opportunities within their respective area of purview, where relevant.

To support accountability and effective execution, the HODs provide sustainability-related inputs, together with business and operational updates, to the Key Senior Management, led by the Chief Operating Officer ("COO") and Chief Financial Officer ("CFO"), on a monthly basis. This allows the Key Senior Management to stay informed of ongoing developments, consider relevant sustainability matters where necessary, and encourage continuous improvements across the Group's operations.

STAKEHOLDER ENGAGEMENT

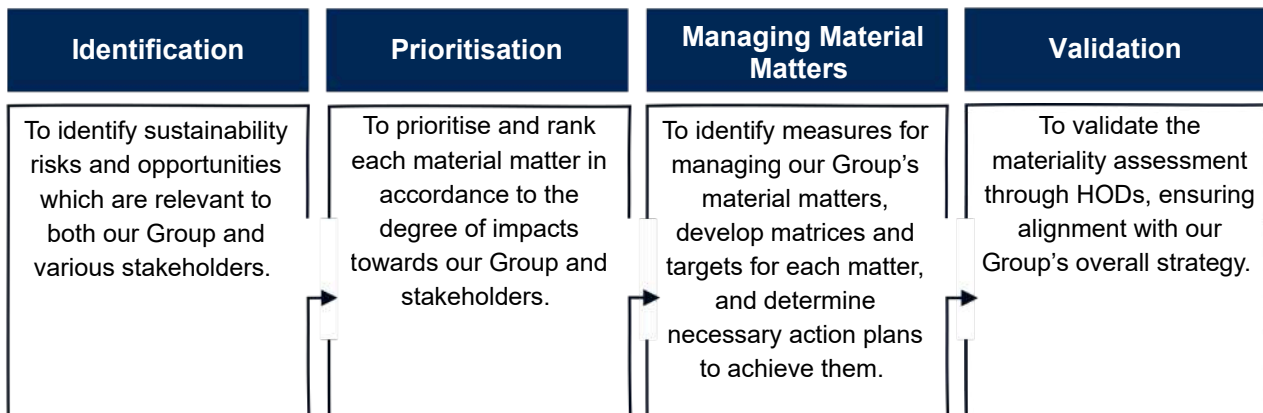
At Teamstar Group, we recognise that meaningful engagement is crucial for understanding the needs and expectations of our stakeholders, which in turn shape our sustainability strategies and initiatives. In FYE 2025, we have identified six (6) primary stakeholder groups and engage them as follows:

Stakeholders	Areas of Concern	Engagement Methods & Frequency
Customers 	<ul style="list-style-type: none"> Product pricing Timely delivery Product variety, reliability and quality After-sales service 	As needed <ul style="list-style-type: none"> Product updates and meetings Customer feedback/ Satisfaction surveys
Employees 	<ul style="list-style-type: none"> Training and career progression Fair employment practices Safe and healthy working environments Employee benefits and welfare 	<ul style="list-style-type: none"> Annual performance review Monthly department and management meeting On-going social events with employees As needed <ul style="list-style-type: none"> Teambuilding activities
Suppliers & Business Partners 	<ul style="list-style-type: none"> Product pricing and credit terms Prompt payment Fair and transparent procurement process 	<ul style="list-style-type: none"> Annual suppliers/ contractors' evaluation On-going meetings and discussions
Government & Regulators 	<ul style="list-style-type: none"> Adherence to applicable regulations Corporate governance 	As needed <ul style="list-style-type: none"> Office and warehouse visit Compliance and regulatory requirements reporting
Lenders/ Financiers 	<ul style="list-style-type: none"> Sustainable performance Financial stability and repayment capacity Risk management 	As needed <ul style="list-style-type: none"> Periodic reporting Loan covenant and compliance reporting
Local Communities 	<ul style="list-style-type: none"> Community wellbeing Community investment 	As needed <ul style="list-style-type: none"> Charitable donations Corporate social responsibility ("CSR") activities

MATERIALITY ASSESSMENT AND SUSTAINABILITY STRATEGIES

Materiality Assessment Process

Building on our stakeholder engagement, we recognise that a robust materiality assessment is crucial for translating stakeholder insights into actionable sustainability priorities that shape our Group's strategic direction. We have adopted a four-step approach to conduct our materiality assessment, as illustrated below:



Materiality Matrix

Based on our materiality assessment, we have identified nine (9) material matters for FYE 2025. These material matters are prioritised based on their importance to both our Group and stakeholders, ranging from "Important" to "Most Important", as presented in the following Material Matters Matrix:





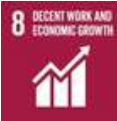
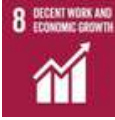



MATERIALITY ASSESSMENT AND SUSTAINABILITY STRATEGIES

(Cont'd)

Sustainability Strategies and UNSDGs Mapping

Based on the material matters identified, we have formulated the following sustainability strategies, mapped against the relevant UNSDGs:

	Material Matters	Sustainability Strategies	UNSDG
Environmental	<ul style="list-style-type: none"> • Energy and Water Management • Waste Management • Emissions Management 	<ul style="list-style-type: none"> • To promote responsible energy and our water utilisation across business operations. • To manage waste responsibly in accordance with applicable environmental regulations. • To monitor and reduce carbon emissions arising from our operations. 	  
Social	<ul style="list-style-type: none"> • Employee Growth and Career Development • Occupational Safety and Health 	<ul style="list-style-type: none"> • To foster continuous employee learning and development through relevant training programmes. • To maintain a safe, healthy and inclusive workplace for all employees. 	 
Governance	<ul style="list-style-type: none"> • Financial Performance • Data Privacy and Security • Procurement Practices • Ethical Business Conduct 	<ul style="list-style-type: none"> • To sustain business growth through strategic business expansion. • To uphold the highest standards of data protection and privacy. • To build strong supplier relationships that promote supply chain efficiency while supporting the local economy. • To ensure full compliance with all applicable laws and regulations and maintain ethical business conduct. 	 

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We recognise that our operations have an impact on the environment, and our commitment extends beyond regulatory compliance. From responsible resource management to proper waste handling and emissions monitoring, we are dedicated to minimising our environmental footprint whilst continuing to deliver value to our customers and stakeholders.



Energy and Water Management

Efficient utilisation of energy and water resources is an important part of our environmental stewardship, and we have implemented specific measures to manage these resources responsibly across our operations. These initiatives are overseen by our Production Supervisor, who is designated to monitor energy and water management across our operations, with direct reporting to our Executive Director on all relevant matters.

In alignment with UNSDG Target 12.2, we have implemented the following energy conservation measures across our operations:

- Installation of LED lighting across all our operating facilities and retail outlets;
- Requirement for employees to switch off all electrical equipment during break periods and at the end of working hours; and
- Ongoing employee education on energy-saving best practices, supported by reminder notices across our premises.



Through these sustained efforts, Best-Can’s total electricity consumption for FYE 2025 was recorded at 48,075 kilowatt-hours (“kWh”). In addition, we are in the process of deploying automatic light sensors across our operations to further reduce electricity consumption.

Complementing our energy management efforts, we are equally focused on efficient water management in line with UNSDG Target 6.4. The following measures have been implemented:

- Installation of dual-flush water closets across our premises, providing both full and partial flush options to reduce water consumption; and
- Ongoing employee education on water-saving best practices, supported by reminder notices across our premises.



Through these conservation efforts, Best-Can’s total water consumption was recorded at 1,110 cubic metres (“m³”) in FYE 2025.

Moving forward, we will continue to enhance our energy and water management practices and explore opportunities for further efficiency improvements across our operations.

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Waste Management

Alongside our efforts in energy and water conservation, we recognise that effective waste management plays a vital role in reducing the overall environmental footprint of our operations. In line with this, we integrate the principles of 3R (Reduce, Reuse and Recycle) into our daily operations. Our employees are encouraged to repurpose printed documents as scrap paper where possible and to segregate recyclable materials for collection at designated recycling points.

Beyond general waste practices, Best-Can's coatings and solvents mixing operations involve the use of chemicals, leading to the generation of scheduled waste that requires careful handling and disposal in accordance with applicable environmental regulations. In line with UNSDG Target 12.4, we ensure that all scheduled waste is managed responsibly through the maintenance of a designated scheduled waste storage area and the engagement of licensed contractors for the safe collection and disposal of such waste.



During FYE 2025, we generated 2,213 kg of scheduled waste, comprising contaminated empty drums, rags, sludge and discarded paint.

Moving forward, we remain committed to ensuring that all scheduled waste arising from our operations continues to be handled and disposed of responsibly through licensed contractors in full compliance with all applicable environmental regulations.



Emissions Management

As part of our environmental stewardship, we are committed to monitoring and managing emissions from our operations, recognising the importance of addressing climate-related risks and our responsibility to the communities and the environment in which we operate.

In alignment with UNSDG Target 13.2, we have installed stack emission monitoring systems at our operating facilities as part of our emissions management initiatives, enabling the systematic measurement and oversight of air emissions arising from our operations.

Our monitoring results for FYE 2025 demonstrate that our emissions remain within the prescribed regulatory limits, with the emission levels of Total Particulate Matter ("TPM") and Non-Methane Volatile Organic Compounds ("NMVOC") from our spray booths complying with the prescribed limits under the Environmental Quality (Clean Air) Regulations 2014.



Moving forward, we remain committed to the continuous monitoring of our emission levels and to the implementation of appropriate measures to ensure ongoing compliance with all applicable environmental regulations.

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Other Environment Disclosure

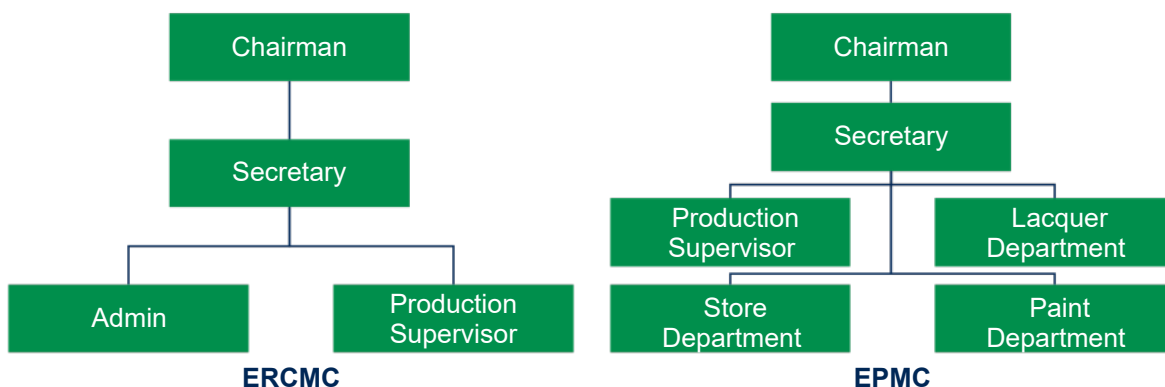
Environmental Governance & Compliance

To strengthen our environmental governance, we have adopted an Environmental Policy, which serves as a guiding principle in our daily operations, as follows:

Environmental Policy
<ul style="list-style-type: none"> • To comply with legislation, regulations and guidelines relating to environmental protection as established by local and international authorities. • To ensure environmental protection including the prevention of pollution by eliminating or minimising any potential adverse impacts associated with our activities, products and services. • To reduce the use of resources and improve efficiency in the utilisation of resources across our business activities. • To promote an environmentally conscious workplace among all employees through their involvement and active participation in environmental awareness programmes and training. • To continuously improve the environmental management system in order to enhance environmental protection performance.

To support the effective implementation of our Environmental Policy, we have established an Environmental Regulatory Compliance Monitoring Committee ("ERCMC") to oversee compliance with the regulations set by the Department of Environment and to manage environmental risks arising from our operations.

The ERCMC is supported by an Environmental Performance Monitoring Committee ("EPMC"), which conducts day-to-day monitoring, maintenance, inspection and performance reporting, as well as convening meetings on a monthly basis. Both committees are supported by a secretary who is a Certified Environmental Professional in Scheduled Waste Management under the Environment Institute of Malaysia, underscoring our commitment to technically competent oversight of our environmental obligations



We are pleased to report that we remained fully compliant with all applicable environmental laws and regulations during FYE 2025, with no recorded fines or non-monetary sanctions. As we continue to embed environmental considerations into our daily operations, we remain focused on enhancing our performance and governance in this area.

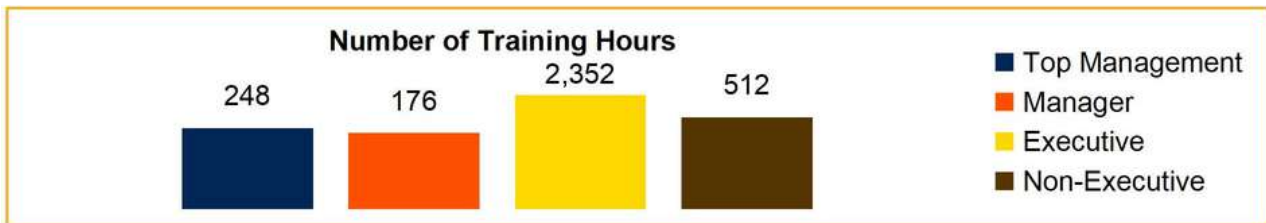
ENVIRONMENTAL **SOCIAL** GOVERNANCE

At Teamstar Group, we recognise that our people are the driving force behind our business. We are committed to creating a workplace where every individual can grow professionally, is protected from harm and supported in their wellbeing. This is achieved through structured training and development programmes, robust occupational safety and health (“OSH”) practices, and comprehensive employee welfare initiatives.



Employee Growth and Career Development

In alignment with UNSDG Target 4.4, we are committed to providing our employees with meaningful learning opportunities and structured development programmes that equip them with the knowledge, skills and competencies needed to advance professionally within our Group. In FYE 2025, we invested approximately RM0.15 million in our training and development initiatives and recorded a total of 3,288 training hours across all employee levels.



During FYE 2025, our employees participated in the following training and development programmes:

Training and Development Programmes	
January 2025	Forklift Safety and Competency
April 2025	Forklift Safety and Competency Occupational Safety and Health Coordinator
May 2025	Certified Environmental Professional in Scheduled Waste Management AutoCount E-Invoice
June 2025	Onsite Training For E-Invoice Forklift Safety and Competency
July 2025	Safe Chemical Handling & Spill Control Occupational Safety and Health Coordinator
August 2025	Occupational Safety and Health Coordinator Supercharge Team Performance Kos Pakej Kursus, Asas Organisasi Keselamatan Kebakaran
September 2025	TAXPOD Masterclass Occupational Safety and Health Coordinator
October 2025	Tax and Budgeting for Finance Quick Response Quality Culture
November 2025	Quick Response Quality Culture Preparation and Presentation of Budget
December 2025	TAXPOD Masterclass 2

Of the above, certain programmes such as Forklift Safety and Competency, OSH Coordinator and Safe Chemical Handling & Spill Control are OSH-related training conducted as part of our OSH initiatives.

Moving forward, we remain committed to investing in the continuous development of our employees, ensuring that our training initiatives remain relevant, impactful and aligned with the evolving needs of our business and our employees.

ENVIRONMENTAL **SOCIAL** GOVERNANCE

 **Occupational Safety and Health**

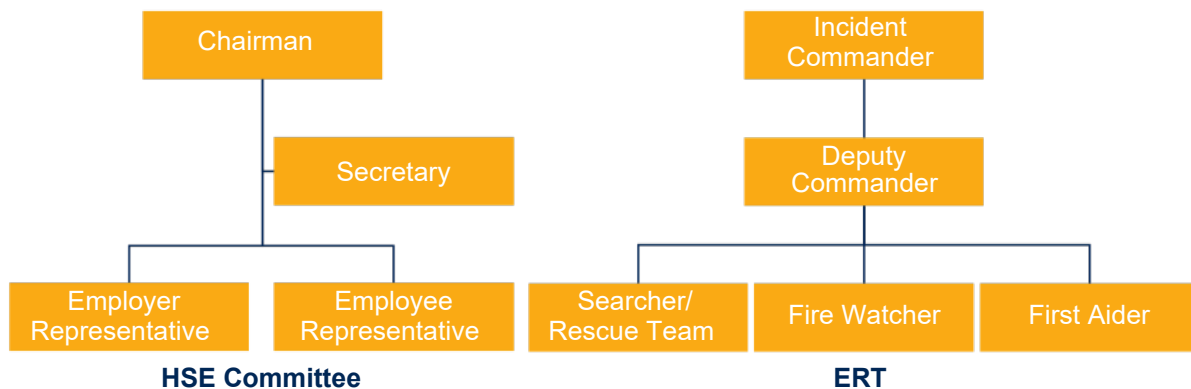
Alongside our employee development efforts, we recognise that a safe and healthy working environment is fundamental to our operations. In alignment with UNSDG Target 8.8, we have formalised a Health, Safety and Environment ("HSE") Manual during FYE 2025, which serves as the primary reference for our OSH practices across all levels of our operations.



To ensure the effective implementation of our HSE Manual, the following key roles and responsibilities have been established:

Role	Key Responsibilities
COO	<ul style="list-style-type: none"> Oversees the implementation of our HSE Manual Allocates adequate resources Administers the HSE plan on a daily basis
Department Managers	<ul style="list-style-type: none"> Implement all statutory and internal HSE requirements within the irrespective departments
HSE Officer	<ul style="list-style-type: none"> Conducts workplace inspections and recommends corrective and preventive actions Coordinates training programmes Manages all HSE-related records and documentation Liaises with relevant government authorities to ensure regulatory compliance
HSE Committee	<ul style="list-style-type: none"> Oversees compliance with the Occupational Safety and Health Act 1994 (Amendment 2022) ("OSHA") Meets at least quarterly to review HSE performance and discuss site findings Recommends improvements to our workplace safety practices

In addition, we have established a structured Emergency Response Team ("ERT") to ensure preparedness for emergency situations, with each ERT member trained and competent in the use of firefighting equipment and first-aid response.



As part of our commitment to equipping our employees with the necessary knowledge and skills to manage workplace safety effectively, we conducted several OSH-related training programmes during FYE 2025, as outlined in the Employee Growth and Career Development section above.