NYLEX (MALAYSIA) BERHAD

(Registration No.: 197001000148 (9378-T))
(Incorporated in Malaysia)

Annual Report 2026

TABLE OF CONTENTS

02 Corporate Information

03 Chairman's Statement

05 Financial Statements

33 Analysis of Shareholdings

35 Notice of Annual General Meeting

Proxy Form



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CORPORATE INFORMATION

BOARD OF DIRECTORS

1 **DATO' SIEW KA WEI**
(Chairman / Group Managing Director)

2 **CHEN TAI NGOH**
(Director)

COMPANY SECRETARIES

CHOO SE ENG *(MIA 5876)*

STEPHEN GEH SIM WHYE *(MICPA 1810)*

REGISTERED OFFICE

Unit C508, Block C, Kelana Square
Jalan SS7/26, Kelana Jaya
47301 Petaling Jaya
Selangor Darul Ehsan
Malaysia
Tel : (603) 7805 1817
Fax : (603) 7804 1316
Email : sgeh@gswconsultants.com.my

PRINCIPAL PLACE OF BUSINESS

Lot 16, Persiaran Selangor, Section 15
40200 Shah Alam
Selangor Darul Ehsan
Malaysia
Tel : (603) 5519 1706
Fax : (603) 5510 8291

WEBSITE

www.nylex.com

SHARE REGISTRAR

Vistra Investor & Issuing House Services Sdn. Bhd.
(formerly known as Tricor Investor & Issuing House Services Sdn. Bhd.)

Unit 32-01, Level 32, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur
Malaysia
Tel : (603) 2783 9299
Email : is.enquiry@vistra.com

AUDITORS

BDO PLT (201906000013 (LLP0018825-LCA) & AF 0206)
Chartered Accountants

PRINCIPAL BANKERS

Malayan Banking Berhad
RHB Bank Berhad

SOLICITORS

Chong, Ng & Yap
Advocates and Solicitors

DOMICILE

Malaysia

CHAIRMAN'S STATEMENT

On behalf of the Board of Directors ("the Board"), I hereby present to you the Audited Financial Statements of Nylex (Malaysia) Berhad ("Nylex" or "the Company") for the financial year ended 31 May 2026 ("FY 2026").

OVERVIEW

Nylex is an unlisted public company. It was listed on the Main Board of the Kuala Lumpur Stock Exchange (now the Main Market of Bursa Malaysia Securities Berhad ("Bursa Securities")) on 17 December 1990 and remained listed until 11 March 2025.

On 26 January 2022, Nylex completed the disposal of its entire business to its holding company, Ancom Nylex Berhad ("ANB"). Having insignificant business or operations following the disposal, Nylex was classified as an affected listed issuer on 27 January 2022 under subparagraph 8.03A(2) of the Main Market Listing Requirements of Bursa Securities, and was required to submit a regularisation plan to Bursa Securities within 12 months to establish a new core business. In the interim, the Company undertook small-scale trading activities.

As the basis for its regularisation plan, Nylex entered into a Heads of Agreement ("HOA") on 21 March 2022 with Sinar Bina Infra Sdn Bhd, LBS Bina Group Berhad, BTS Group Holdings Public Company Limited and ANB to collaborate on the construction and operation of a light rail transit system linked to the Singapore–Johor Bahru railway shuttle, together with transit-oriented property development in the Johor Bahru metropolitan region. The project was subject to a feasibility study and the award of a concession by the Johor State Government.

As the concession had not been awarded and definitive agreements had not been finalised, the Company was unable to submit its regularisation plan within the original timeframe. Bursa Securities granted the Company several extensions of time, which successively extended the deadline to 26 July 2023, 26 January 2024, 26 July 2024 and finally 26 January 2025. With the project yet to materialise, the Company applied on 24 January 2025 for a further extension of time. Bursa Securities dismissed the Company's appeal for a further extension and, on 11 March 2025, Nylex was de-listed and removed from the Official List of Bursa Securities.

The HOA subsequently lapsed on 30 April 2025. Notwithstanding the de-listing, the Company has continued to pursue opportunities in public transport infrastructure in Johor and is now part of a consortium undertaking the proposed public land transport project in Iskandar Malaysia, as further described under Corporate Exercise below.

CORPORATE EXERCISE

Proposed Public-Private Partnership Project In Iskandar Malaysia

In March 2025, the Government of Malaysia, through the Public Private Partnership Unit ("UKAS"), Prime Minister's Department, issued a Request for Proposal ("RFP") for a Proposed Elevated Autonomous Rapid Transit System in Wilayah Iskandar Malaysia ("E-ART Project") to be undertaken via a public-private partnership. On 30 June 2025, Nylex, together with three other parties (collectively referred to as the "Consortium"), jointly submitted a proposal for the E-ART Project to UKAS in response to the RFP.

On 11 May 2026, the Consortium received a Letter of Intent ("LOI") dated 5 May 2026 from UKAS. The Government has granted approval in principle to the Consortium to undertake the proposed Pembangunan Awam Darat Di Wilayah Iskandar Malaysia (Iskandar Malaysia Public Land Transport Development Project) ("Proposed Project"), which will be based on a medium capacity rail system under a public-private partnership model.

The Consortium is in the process of negotiating the terms and conditions of the Proposed Project with the Government. The implementation of the Proposed Project is subject to the execution and finalisation of definitive agreements with the Government.

CHAIRMAN'S STATEMENT

REVIEW OF FINANCIAL RESULTS

During FY 2026, the Company engaged in a small-scale trading business to generate income, in addition to interest income earned on fixed deposits. The trading business generated revenue of RM0.2 million and a gross profit of RM24,000. The Company recorded a loss before tax ("LBT") of RM2.1 million, mainly due to expenses incurred in relation to the Proposed Project and corporate expenses.

Basic loss per share was 1.1 sen for FY 2026, compared with 0.8 sen in FY 2025.

OUTLOOK AND PROSPECTS

The Company's prospects remain closely linked to the successful negotiation and finalisation of the definitive agreements for the Proposed Project. Pending further developments, the Company will continue its existing trading activities and manage its costs and financial resources prudently. The Board will continue to evaluate strategic options to enhance shareholders' value while maintaining prudent financial discipline.

Dato' Siew Ka Wei
Chairman/Group Managing Director
3 November 2026

FINANCIAL STATEMENTS

06 Directors' Report

11 Statement By Directors

11 Statutory Declaration

12 Independent Auditors' Report

16 Statement of Profit or Loss and Other Comprehensive Income

17 Statement of Financial Position

18 Statement of Changes in Equity

19 Statement of Cash Flows

20 Notes to the Financial Statements

DIRECTORS' REPORT

The Directors hereby submit their report together with the audited financial statements of the Company for the financial year ended 31 May 2026.

PRINCIPAL ACTIVITIES

The Company is principally involved in investment holding, manufacture and marketing of vinyl-coated fabrics, calendered film and sheeting, rotomoulded plastic products, and other plastic products, including geotextiles, prefabricated sub-soil drainage systems, bulk chemical containers, road barriers, playground equipment and disposal bins as well as property development and trading activities.

The Company is solely involved in small scale trading activities during the financial year.

RESULTS

The results of the operations of the Company for the financial year are as follows:

	RM'000
Net loss for the financial year	2,062

In the opinion of the Directors, the results of the operations of the Company during the financial year have not been substantially affected by any item, transaction or event of a material and unusual nature.

RESERVES AND PROVISIONS

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

ISSUE OF SHARES AND DEBENTURES

There were no issuance of shares or debentures during the financial year.

TREASURY SHARES

The Company did not purchase any of its ordinary shares during the financial year.

As at 31 May 2026, a total of 14,550,648 (2025: 14,550,648) treasury shares with a carrying amount of RM9,678,119 (2025: RM9,678,119) were held by the Company. Details of the treasury shares movement are disclosed in Note 12 to the financial statements.

DIVIDENDS

No dividend has been paid, declared or proposed by the Company since the end of the previous financial year. The Directors do not recommend the payment of any dividend in respect of the current financial year.

DIRECTORS

The Directors who served on the Board of the Company since the date of the last report and at the date of this report are as follows:

Dato' Siew Ka Wei *(Group Managing Director)*
Chen Tai Ngoh *(Appointed on 30 September 2025)*
Datuk Anuar bin Ahmad *(Resigned on 1 October 2025)*
Edmond Cheah Swee Leng *(Resigned on 1 October 2025)*
Khamis bin Awal *(Resigned on 1 October 2025)*
Tan Sri Dato' Dr Lin See Yan *(Resigned on 1 October 2025)*
Datin Joanne Marie Lopez *(Resigned on 1 October 2025)*

In accordance with Clause 125 of the Company's Constitution, Dato' Siew Ka Wei retires by rotation at the forthcoming annual general meeting and being eligible, offer himself for re-election.

DIRECTORS' INTERESTS

The interests in ordinary shares in the Company and its related corporations of those who were Directors at the end of the financial year, as recorded in the Register of Directors' Shareholdings kept by the Company under Section 59 of the Companies Act 2016, are as follows:

	Number of ordinary shares				
	Balance as at 1.6.2025	**Additions**	**Share Dividend**	**Disposed**	**Balance as at 31.5.2026**
The Company					
Direct interest:					
Dato' Siew Ka Wei	224,192	-	-	-	224,192
Chen Tai Ngoh	36,500*	-	-	-	36,500
Deemed interest:					
Dato' Siew Ka Wei	76,151,700	-	-	-	76,151,700
Holding Company, Ancom Nylex Berhad					
Direct interest:					
Dato' Siew Ka Wei	153,550,731	4,530,000	1,447,015	(13,950,000)	145,577,746
Chen Tai Ngoh	3,676,452*	-	36,764	-	3,713,216
Deemed interest:					
Dato' Siew Ka Wei	25,575,979	-	213,822	(5,723,500)	20,066,301
Related Company, Ancom Logistics Berhad					
Direct interest:					
Dato' Siew Ka Wei	6	-	-	-	6
Deemed interest:					
Dato' Siew Ka Wei	160,746,291	-	-	-	160,746,291

* *Shareholding as at the date of appointment as director.*

DIRECTORS' REPORT

DIRECTORS' INTERESTS *(continued)*

By virtue of his interest in the shares in the holding company, Ancom Nylex Berhad ("ANB"), Dato' Siew Ka Wei is also deemed to have an interest in the shares in all the other subsidiaries of ANB to the extent ANB has an interest.

DIRECTORS' BENEFITS

Since the end of the previous financial year, no Director has received or become entitled to receive a benefit (other than those benefits included in the aggregate amount of remuneration received or due and receivable by the Directors, or the fixed salary received in his capacity as a full-time employee of the Company) by reason of a contract made by the Company or by a related corporation with a Director; or with a firm of which the Director is a member; or with a company in which the Director has a substantial financial interest, except as disclosed in Note 14 to the financial statements.

During and at the end of the financial year, no arrangement subsisted to which the Company was a party whereby Directors of the Company might acquire benefits by means of the acquisition of shares in, or debentures of the Company or any other body corporate.

DIRECTORS' REMUNERATION

Fees and other benefits of the Directors of the Company who held office during the financial year ended 31 May 2026 are as follows:

	2026 RM'000	2025 RM'000
Executive Directors		
Salaries and allowances	**40**	24
Defined contribution plan	**3**	1
	43	25
Non-Executive Directors		
Fees	**93**	520
Allowances	**3**	17
	96	537
Total Directors' remuneration	**139**	562

INDEMNITY AND INSURANCE FOR DIRECTORS, OFFICERS AND AUDITORS

The Company effected Directors' and officers' liability insurance during the financial year to protect the Directors and officers of the Company against potential costs and liabilities arising from claims brought against the Directors and officers. The total amount of insurance premium paid for the Directors and officers of the Company during the financial year was RM13,000.

There were no indemnity given to or insurance effected for the auditors of the Company during the financial year.

OTHER STATUTORY INFORMATION

(a) Before the financial statements of the Company were prepared, 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 allowance for doubtful debts and satisfied themselves that there were no known bad debts to be written off and that no allowance for doubtful debts was necessary; and

(ii) to ensure that any current assets which were unlikely to realise their book values 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) the necessity to write off any bad debts or to make allowance for doubtful debts in the financial statements of the Company; and

(ii) the values attributed to the current assets in the financial statements 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 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 which would render any amount stated in the financial statements of the Company misleading.

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

(i) any charge on the assets 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 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 (12) months after the end of the financial year which will or may substantially affect the ability of the Company to meet its obligations as and when they fall due; 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 Company for the financial year in which this report is made.

HOLDING COMPANY

The holding company of the Company is Ancom Nylex Berhad, a company incorporated in Malaysia and listed on the Main Market of the Bursa Malaysia Securities Berhad.

DIRECTORS' REPORT

SIGNIFICANT EVENTS DURING THE YEAR AND SUBSEQUENT TO THE END OF THE REPORTING PERIOD

Significant events during the year and significant events between the end of the reporting period and the date when the financial statements are authorised for issue are disclosed in Note 18 to the financial statements.

AUDITORS

The auditors, BDO PLT (201906000013 (LLP0018825-LCA) & AF 0206), have expressed their willingness to continue in office.

Auditors' remuneration of the Company for the financial year ended 31 May 2026 amounted to RM10,000.

Signed on behalf of the Board in accordance with a resolution of the Directors dated 30 September 2026.

Dato' Siew Ka Wei
Director

Chen Tai Ngoh
Director

STATEMENT BY DIRECTORS

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

We, Dato' Siew Ka Wei and Chen Tai Ngoh, being two of the Directors of Nylex (Malaysia) Berhad, do hereby state that, in the opinion of the Directors, the accompanying financial statements set out on pages 16 to 32 are drawn up in accordance with Malaysian Financial Reporting 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 Company as at 31 May 2026 and of its financial performance and cash flows for the financial year then ended.

Signed on behalf of the Board in accordance with a resolution of the Directors dated 30 September 2026.

Dato' Siew Ka Wei
Director

Chen Tai Ngoh
Director

STATUTORY DECLARATION

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

I, Chen Tai Ngoh (CA 32025), being the officer primarily responsible for the financial management of Nylex (Malaysia) Berhad, do solemnly and sincerely declare that the accompanying financial statements set out on pages 16 to 32 are to the best of my knowledge and belief, 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
at Kuala Lumpur
on 30 September 2026

Chen Tai Ngoh

Before me,
Mardhiyyah Abdul Wahab (No. W729)
Pesuruhjaya Sumpah
Malaysia

INDEPENDENT AUDITORS' REPORT

To the Members of Nylex (Malaysia) Berhad (Incorporated in Malaysia)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Nylex (Malaysia) Berhad, which comprise the statement of financial position as at 31 May 2026 of the Company, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 16 to 32.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 May 2026, and of its financial performance and its cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards ("MFRSs"), 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 ("ISAs"). 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 opinion.

Independence and Other Ethical Responsibilities

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements of the Company as a whole, in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter of the Company

Recognition and recoverability of deferred tax assets

The carrying amount of deferred tax assets as at 31 May 2026 amounted to RM7,785,000, as disclosed in Note 8 to the financial statements.

We determined the recognition and recoverability of deferred tax assets to be a key audit matter because it requires significant management judgement and estimates of the key assumptions applied in determining the future taxable profits necessary to utilise the deferred tax assets. These judgements and key assumptions include proposed tax planning of the Company as well as the expected timing in completing the tax planning, profit projections and growth rates.

INDEPENDENT AUDITORS' REPORT

To the Members of Nylex (Malaysia) Berhad (Incorporated in Malaysia)

Key Audit Matters *(continued)*

Key Audit Matter of the Company *(continued)*

Recognition and recoverability of deferred tax assets *(continued)*

Our audit procedures included the following :

(a) Discussed with management on the status of the proposed tax planning of the Company to utilise the deferred tax assets;

(b) Evaluated the reasonableness of the key assumptions applied by management in estimating future taxable profits necessary to utilise the deferred tax assets; and

(c) Discussed with tax specialists and assessed the reasonableness of the amounts to be utilised in the estimated period of time in accordance with the tax legislation.

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 annual report, but does not include the financial statements of the Company and our auditors' report thereon.

Our opinion on the financial statements of the Company does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Company, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Company or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

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

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

INDEPENDENT AUDITORS' REPORT

To the Members of Nylex (Malaysia) 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 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 ISAs 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 ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

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

(b) 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 internal control of the Company.

(c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

(d) Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

(e) Evaluate the overall presentation, structure and content of the financial statements of the Company, including the disclosures, and whether the financial statements of the Company represent the underlying transactions and events in a manner that achieves fair presentation.

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 Company for the current 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 Nylex (Malaysia) Berhad (Incorporated in Malaysia)

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.

BDO PLT
201906000013 (LLP0018825-LCA) & AF 0206
Chartered Accountants

Kuala Lumpur
30 September 2026

Chok Chau On
03683/08/2028 J
Chartered Accountant

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the Financial Year Ended 31 May 2026

	Note	2026 RM'000	2025 RM'000
Revenue	3	**241**	174
Cost of sales	3	**(217)**	(157)
Gross profit		**24**	17
Other income	4	**183**	282
Administrative expenses		**(2,269)**	(1,752)
Other expenses		**-**	(3)
Loss before tax		**(2,062)**	(1,456)
Taxation	6	**-**	-
Loss for the financial year		**(2,062)**	(1,456)
Other comprehensive income, net of tax		**-**	-
Total comprehensive loss for the financial year		**(2,062)**	(1,456)
Basic and diluted:			
Loss per share (sen)	7	**(1.1)**	(0.8)
Dividends per ordinary share (sen)		**-**	-

The accompanying notes form an integral part of the financial statements.

STATEMENT OF FINANCIAL POSITION

As at 31 May 2026

	Note	2026 RM'000	2025 RM'000
ASSETS			
Non-current asset			
Deferred tax assets	8	**7,785**	7,785
Current assets			
Trade and other receivables	9	**1,110**	37
Current tax assets		**145**	228
Bank balances	10	**6,059**	9,085
		7,314	9,350
TOTAL ASSETS		**15,099**	17,135
EQUITY AND LIABILITY			
Equity attributable to the owners of the Company			
Share capital	11	**30,856**	30,856
Accumulated losses		**(6,284)**	(4,222)
Treasury shares, at cost	12	**(9,678)**	(9,678)
TOTAL EQUITY		**14,894**	16,956
LIABILITY			
Current liability			
Other payables	13	**205**	179
TOTAL LIABILITY		**205**	179
TOTAL EQUITY AND LIABILITY		**15,099**	17,135

The accompanying notes form an integral part of the financial statements.

STATEMENT OF CHANGES IN EQUITY

For the Financial Year Ended 31 May 2026

	Share capital RM'000	Treasury shares RM'000	Accumulated losses RM'000	Total equity RM'000
Balance as at 1 June 2025	30,856	(9,678)	(4,222)	16,956
Loss for the financial year, representing total comprehensive loss for the financial year	-	-	(2,062)	(2,062)
Balance as at 31 May 2026	**30,856**	**(9,678)**	**(6,284)**	**14,894**
Balance as at 1 June 2024	30,856	(9,678)	(2,766)	18,412
Loss for the financial year, representing total comprehensive loss for the financial year	-	-	(1,456)	(1,456)
Balance as at 31 May 2025	30,856	(9,678)	(4,222)	16,956

The accompanying notes form an integral part of the financial statements.

STATEMENT OF CASH FLOWS

For the Financial Year Ended 31 May 2026

	Note	2026 RM'000	2025 RM'000
Cash Flows From Operating Activities			
Loss before tax		**(2,062)**	(1,456)
Adjustment for:			
Interest income	4	**(183)**	(282)
Operating cash flows before working capital changes		**(2,245)**	(1,738)
Working Capital Changes			
Receivables		**(1,014)**	259
Payables		**26**	(680)
Related company		**(59)**	13
Cash flows used in operations		**(3,292)**	(2,146)
Tax paid		**(32)**	(49)
Tax refunded		**115**	-
Net Cash Flows Used In Operating Activities		**(3,209)**	(2,195)
Cash Flows From Investing Activity			
Interest received, representing net cash flows from investing activity		**183**	282
Net Decrease In Cash And Cash Equivalents		**(3,026)**	(1,913)
Cash and Cash Equivalents at Beginning of Financial Year		**9,085**	10,998
Cash and Cash Equivalents at End of Financial Year	10	**6,059**	9,085

The accompanying notes form an integral part of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 May 2026

1. CORPORATE INFORMATION

Nylex (Malaysia) Berhad ("the Company" or "Nylex") is a public limited liability company, incorporated and domiciled in Malaysia, and was listed on the Main Market of Bursa Malaysia Securities Berhad ("Bursa Securities"). The Company was delisted and removed from the official list of Bursa Securities on 11 March 2025.

The registered office of the Company is located at Unit C508, Block C, Kelana Square, Jalan SS7/26, Kelana Jaya, 47301 Petaling Jaya, Selangor Darul Ehsan, while the principal place of business is located at Lot 16, Persiaran Selangor, Section 15, 40200 Shah Alam, Selangor Darul Ehsan.

The Company is a subsidiary of Ancom Nylex Berhad, a company incorporated in Malaysia and listed on the Main Market of Bursa Malaysia Securities Berhad.

The Company is principally involved in investment holding and the manufacture and marketing of vinyl-coated fabrics, calendered film and sheeting, rotomoulded plastic products, and other plastic products, including geotextiles, prefabricated sub-soil drainage systems, bulk chemical containers, road barriers, playground equipment and disposal bins as well as property development and trading activities. The Company is currently involved in small scale trading activities.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 30 September 2026.

2. MATERIAL ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements of the Company have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRSs"), IFRS Accounting Standards and the provisions of the Companies Act 2016 in Malaysia.

The accounting policies adopted are consistent with those of the previous financial year except for the effects of adoption of new MFRSs during the financial year. The Amendments to MFRSs adopted during the financial year are disclosed in Note 2(b) to the financial statements.

The financial statements of the Company have been prepared under the historical cost convention except as otherwise stated in the financial statements.

The financial statements are presented in Ringgit Malaysia ("RM") and all values are rounded to the nearest thousand ("RM'000") except when otherwise indicated.

2. MATERIAL ACCOUNTING POLICIES *(continued)*

(b) Amendments to MFRSs adopted during the financial year

On 1 June 2025, the Company adopted the following applicable Amendments of the MFRS Framework that were issued by the Malaysian Accounting Standards Board ("MASB") during the financial year:

Amendments to MFRSs	Effective date
Amendments to MFRS 121 *Lack of Exchangeability*	1 January 2025

Adoption of the above Amendments did not have any material effect on the financial performance or position of the Company.

(c) Applicable MFRS and amendments to MFRS that are not yet effective and not adopted

MFRSs and amendments to MFRSs	Effective date
Amendments to MFRS 9 and MFRS 7 *Amendments to the Classification and Measurement of Financial Instruments*	1 January 2026
Annual Improvements to MFRS Accounting Standards—Volume 11	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: Disclosure*	1 January 2027
Amendments to MFRS 19 *Subsidiaries without Public Accountability: Disclosure*	1 January 2027
Amendments to MFRS 121 *Translation to a Hyperinflationary Presentation Currency*	1 January 2027
MFRS 20 *Regulatory Assets and Regulatory Liabilities*	1 January 2029
Amendments to MFRS 10 and MFRS 128 *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*	Deferred

The Company is in the process of assessing the impact of implementing these Standards and Amendments, since the effects would only be observable for the future financial years.

3. REVENUE AND COST OF SALES

(a) Revenue from sale of products is recognised at a point in time when the products have been transferred to the customer and coincides with the delivery of products and acceptance by customers.

There is no right of return and warranty provided to the customers on the sale of products.

There is no significant financing component in the revenue arising from sale of products as the sales are made on the normal credit terms not exceeding twelve (12) months.

Disaggregation of revenue from contracts with customers has not been presented as the Company evaluates its business performance based on geographical location and the business of the Company is focused only in Malaysia.

(b) Cost of sales represents the cost of products sold.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 May 2026

4. OTHER INCOME

	2026 RM'000	2025 RM'000
Interest income	**183**	282

Interest income is recognised as on a time proportion basis that reflects the effective yield on assets.

5. STAFF COSTS

	2026 RM'000	2025 RM'000
Short-term employee benefits	**108**	108
Defined contribution plan and social security costs	**18**	12
	126	120

Included in staff costs of the Company are Executive Directors' remuneration amounting to RM43,000 (2025: RM25,000).

6. TAXATION

(a) There are no tax expenses in the current and previous financial years as the Company is in a tax loss position.

(b) Malaysian income tax is calculated at the statutory tax rate of 24% (2025: 24%) of the estimated taxable profit for the fiscal year.

(c) A reconciliation of the taxation applicable to loss before tax at the statutory income tax rate against the taxation at the effective income tax rate of the Company is as follows:

	2026 RM'000	2025 RM'000
Loss before tax	**(2,062)**	(1,456)
Tax at Malaysian statutory tax rate of 24% (2025: 24%)	**(495)**	(349)
Expenses not deductible for tax purposes	**413**	211
Deferred tax assets not recognised	**82**	138
	-	-

7. LOSS PER SHARE

Basic loss per share amounts are calculated by dividing loss for the financial year, net of tax, attributable to owners of the Company by the weighted average number of ordinary shares outstanding (excluding treasury shares) during the financial year.

	2026 RM'000	2025 RM'000
Loss for the financial year, attributable to owners of the Company	**(2,062)**	(1,456)

	Number of shares	Number of shares
Weighted average number of ordinary shares	**179,787,212**	179,787,212
Basic earnings per share (sen)	**(1.1)**	(0.8)

The Company has no potential ordinary shares in issue as at reporting date and therefore, diluted earnings per share equals to basic earnings per share.

There have been no other transactions involving ordinary shares or potential shares since the reporting date and before the completion of these financial statements.

8. DEFERRED TAX ASSETS

	2026 RM'000	2025 RM'000
As at 31 May	**7,785**	7,785

The components and movements of deferred tax assets during the financial year are as follows:

Deferred tax assets	Unutilised tax losses RM'000
As at 31 May 2026/31 May 2025	**7,785**

Deferred tax assets have been recognised to the extent that it is probable that future taxable profits will be available against which the tax losses recognised can be utilised prior to expiry. The estimation of future taxable profits involved significant assumptions in respect of the proposed tax planning of the Company, including expected timing in completing the tax planning, profit projections and the growth rates.

In addition, changes in tax law or the business outlook may affect the realisation of the deferred tax assets.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 May 2026

8. DEFERRED TAX ASSETS *(continued)*

Unrecognised tax losses

As at 31 May 2026, the Company has tax losses of approximately RM23,226,000 (2025: RM22,886,000) that are available for offset against future taxable profits, for which no deferred tax asset is recognised due to uncertainty of its realisation. The availability of unused tax losses for offsetting against future taxable profits is subject to guidelines issued by the tax authority.

The amounts of unrecognised tax losses are as follows:

	2026 RM'000	2025 RM'000
Expires by year of assessment 2028	**23,226**	22,886

9. TRADE AND OTHER RECEIVABLES

	2026 RM'000	2025 RM'000
Trade receivable		
Related company	**89**	30
Other receivables		
Deposits	**1,000**	-
Sundry receivables	**21**	7
	1,110	37
Trade and other receivables	**1,110**	37
Add: Short-term deposits with licensed banks (Note 10)	**5,500**	8,500
Add: Bank balances (Note 10)	**559**	585
Total financial assets, measured at amortised cost	**7,169**	9,122

Trade and other receivables are denominated in RM.

9. TRADE AND OTHER RECEIVABLES *(continued)*

(a) Trade receivable

Trade receivable is non-interest bearing and generally on 60 days (2025: 60 days) terms. They are recognised at their original invoice amounts which represent their fair values on initial recognition.

Impairment for trade receivable that does not contain significant financing component is recognised based on the simplified approach using the lifetime expected credit losses ("ECL"). The Company uses an allowance matrix to measure the expected credit loss of trade receivables based on grouping of receivables sharing the same credit risk characteristics and past due days. Expected loss rates are calculated using the roll rate method.

During this process, the probability of non-payment by the trade receivables is adjusted by forward looking information (i.e. gross domestic products growth rate) and multiplied by the amount of the expected loss arising from default to determine the lifetime expected credit loss for the trade receivables. For trade receivables, which are reported net, such impairments are recorded in a separate impairment account with the loss being recognised within administrative expenses in the consolidated statement of profit or loss and other comprehensive income. On confirmation that the trade receivable would not be collectable, the gross carrying value of the asset would be written off against the associated impairment.

Management exercised significant judgement in determining the probability of default by trade receivables and appropriate forward looking information.

No expected credit loss is recognised arising from trade receivable as it is negligible.

(b) Other receivables

Impairment for other receivables and inter-company balances are recognised based on the 3 stages general approach within MFRS 9 using the forward looking ECL model. The methodology used to determine the amount of the impairment is based on whether there has been a significant increase in credit risk since initial recognition of the financial asset by comparing the risk of default occurring over the expected life with the risk of default since initial recognition. For those in which the credit risk has not increased significantly since initial recognition of the financial asset, twelve month expected credit losses along with gross interest income are recognised. For those in which credit risk has increased significantly, lifetime expected credit losses along with the gross interest income are recognised. For those that are determined to be credit impaired, lifetime expected credit losses along with interest income on a net basis are recognised.

The Company defined significant increase in credit risk as twenty percent (20%) on relative basis and including operating performance of the receivables, payment delays and past due information. It requires management to exercise significant judgement in determining the probability of default by receivables, appropriate forward looking information and significant increase in credit risk.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 May 2026

9. TRADE AND OTHER RECEIVABLES *(continued)*

(b) Other receivables *(continued)*

The probability of non-payment by other receivables and inter-company balances are adjusted by forward-looking information on macroeconomic factors, which the Company has identified as unemployment rate, gross domestic product growth rate and inflation rate and multiplied by the amount of the expected loss arising from default to determine the 12-month or lifetime expected credit loss for other receivables and inter-company balances.

The carrying amount of the financial asset is reduced through the use of an allowance for impairment loss account and the amount of the impairment loss is recognised in profit or loss. When a financial asset becomes uncollectible, it is written off against the allowance for impairment loss account.

(c) The Company has only one (1) customer, which is the related company, constituting 100% of trade receivable of the Company at the end of the reporting period. The Company does not anticipate the carrying amount recorded at the end of each reporting period to be significantly different from the amount that would eventually be received.

(d) Information on financial risk of trade and other receivables is disclosed in Note 16 to the financial statements.

10. BANK BALANCES

Cash and cash equivalents included in the statement of cash flows comprise the following:

	2026 RM'000	2025 RM'000
Short-term deposits with licensed bank (Note 9)	**5,500**	8,500
Bank balances (Note 9)	**559**	585
	6,059	9,085

Bank balances are denominated in RM.

Cash at banks earns interest at floating rates based on daily bank deposit rates. Short-term deposits are made for varying periods of between one (1) month and two (2) months, depending on the immediate cash requirements of the Company, and earn interest at respective short-term deposit rates.

The average interest rate of deposits and bank balance as at the reporting date is 3.0% (2025: 3.2%) per annum.

No expected credit losses were recognised on the short term deposits with licensed banks and bank balances because the probabilities of default by these financial institutions were negligible.

Information on financial risk of bank balances is disclosed in Note 16 to the financial statements.

11. SHARE CAPITAL

	Number of ordinary shares		Amount	
	2026 '000	2025 '000	2026 RM'000	2025 RM'000
Issued and fully paid:				
As at 31 May	**194,338**	194,338	**30,856**	30,856

Owners of ordinary shares of the Company are entitled to receive dividends as and when declared by the Company and are entitled to one (1) vote per ordinary share at meetings of the Company. All ordinary shares rank pari passu with regard to the residual assets of the Company.

12. TREASURY SHARES

	Number of ordinary shares		Amount	
	2026 '000	2025 '000	2026 RM'000	2025 RM'000
As at 31 May	**14,551**	14,551	**9,678**	9,678

As at 31 May 2026, a total of 14,550,648 (2025:14,550,648) treasury shares with a carrying amount of RM9,678,119 (2025: RM9,678,119) were held by the Company.

13. OTHER PAYABLES

	2026 RM'000	2025 RM'000
Other payables	**48**	39
Accrued liabilities	**157**	140
	205	179
Total financial liabilities, measured at amortised cost	**205**	179

(a) Other payables are denominated in RM.

(b) Information on financial risk of other payables is disclosed in Note 16 to the financial statements.

(c) Maturity profile of other payables of the Company at the end of the reporting period based on contractual undiscounted repayment obligations is repayable within the next twelve (12) months.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 May 2026

14. RELATED PARTY DISCLOSURES

(a) Significant related party transactions

Identities of related parties

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

Related parties of the Company include:

(i) Ancom Nylex Berhad ("ANB"), the direct, indirect subsidiaries, and associates of ANB group.

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

In addition to the related party information disclosed elsewhere in the financial statements, the following significant transactions between the Company and related parties took place on terms agreed between the parties during the financial year:

	Note	2026 RM'000	2025 RM'000
Sales to a related company	(i)		
Entopest Environmental Services Sdn. Bhd.		**241**	174
Display of signboard expenses to a related company	(i)		
Nylex Holdings Sdn. Bhd.		**1**	-

(i) The Directors are of the opinion that the sales to a related company and the expenses incurred in transactions with a related company were undertaken in the normal course of business and on terms and conditions that are not materially different from those obtainable in transactions with unrelated parties.

14. RELATED PARTY DISCLOSURES *(continued)*

(b) Compensation of key management personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any Directors of the Company.

The remuneration of Directors and other members of key management personnel are as follows:

	2026 RM'000	2025 RM'000
Fees	**93**	520
Short-term employee benefits	**72**	72
Defined contribution plan and social security costs	**8**	8
Other emoluments	**3**	17
	176	617

Included in the total remuneration of key management personnel are:

	2026 RM'000	2025 RM'000
Directors' remuneration	**139**	562

15. FAIR VALUE OF FINANCIAL INSTRUMENTS

(a) Determination of fair values

The carrying amounts of financial assets and liabilities of the Company at the reporting date approximate their fair values.

The following methods and assumptions are used to estimate fair values of the following classes of financial instruments:

(i) Current receivables, cash and bank balances and current payables

The carrying amounts of these financial assets and liabilities are reasonable approximation of fair values, either due to their short-term nature on or near the reporting date.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 May 2026

15. FAIR VALUE OF FINANCIAL INSTRUMENTS *(continued)*

(b) Fair value hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted (unadjusted) market prices in active markets for identical assets or liabilities;

Level 2: valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and

Level 3: valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

16. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's financial risk management policy seeks to ensure that adequate financial resources are available for the development of the Company's business whilst managing their risks. The Company operates within clearly defined guidelines and the Company's policy is not to engage in speculative transactions.

The following sections provide details regarding the Company's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks.

(a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market interest rates.

The interest profile of the financial assets and liabilities of the Company as at the reporting date are as follows:

	2026 RM'000	2025 RM'000
Financial assets		
Fixed rate	**5,500**	8,500
Interest free	**1,669**	622
	7,169	9,122
Financial liability		
Interest free	**205**	179

16. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES *(continued)*

(a) **Interest rate risk** *(continued)*

The weighted average interest rates per annum on the financial assets is as follows:

	2026 %	2025 %
Financial assets		
Fixed rate	**3.0**	3.2

(b) **Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting financial obligations due to shortage of funds. The Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of credit facilities and short-term borrowings.

The maturity profile of the liability of the Company at the reporting date based on contractual undiscounted payment obligations are payable on demand or within the next twelve (12) months.

(c) **Credit risk**

Credit risk is the risk of loss on outstanding financial instruments should a counterparty default on its obligations. The Company's exposure to credit risk is controlled by the application of credit approvals, limits and monitoring procedures and are minimised by limiting the Company's associations to business partners with high credit worthiness. Trade receivables are monitored on an ongoing basis via Company management reporting procedures.

At the reporting date, the Company's maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statement of financial position.

The Company does not have any significant exposure to any individual customer or counterparty nor does it have any risk related to any financial instruments. Information regarding trade and other receivables is disclosed in Note 9 to the financial statements. Deposits with licensed banks are placed with or entered into with reputable financial institutions or companies with high credit ratings and no history of default.

17. CAPITAL MANAGEMENT

The primary objective of the Company's capital management is to maintain a strong capital base and safeguard the Company's ability to continue in operations as a going concern in order to provide fair returns for shareholders and to maintain an optimal capital structure.

The Company manages its capital structure and makes adjustments to it, in light of changes in economic conditions or expansion plans of the Company. The Company may, from time to time, adjust the dividend pay-out to shareholders, issue new shares, return capital to shareholders, redeem debt or sell assets to reduce debts, where necessary. No changes were made in the objectives, policies or processes during the financial year ended 31 May 2026 and 31 May 2025.

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 May 2026

18. SIGNIFICANT EVENTS DURING THE YEAR AND SUBSEQUENT TO THE END OF THE REPORTING PERIOD

(a) **Proposed Selective Capital Reduction and Repayment Exercise Pursuant To Section 116 of The Companies Act 2016 ("Proposed SCR")**

On 6 June 2025, the Company has received a letter from its controlling shareholders, namely, Ancom Nylex Berhad ("ANB") and Rhodemark Development Sdn. Bhd. ("RDSB") requesting for Nylex to undertake the Proposed SCR. The Proposed SCR entails a selective capital reduction and a corresponding capital repayment of a cash amount of RM0.051 for each ordinary share in Nylex held by all shareholders of Nylex (other than the Non-Entitled Shareholders).

On 22 August 2025, the Non-Interested Entitled Shareholders of Nylex have voted against the Special Resolution on the Proposed SCR at the Extraordinary General Meeting of Nylex.

(b) **Proposed Public-Private Partnership Project In Iskandar Malaysia**

On 11 May 2026, the Company has received a Letter of Intent ("LOI") dated 5 May 2026 from the Government of Malaysia, through the Public Private Partnership Unit ("UKAS"), Prime Minister's Department, in relation to a proposed public-private partnership project in Iskandar Malaysia.

The Government has granted approval in principle to a consortium comprising DOM Industries (M) Sdn. Bhd., MMC Engineering Sdn. Bhd., BTS Group Holdings Public Company Limited and Nylex (collectively referred to as the "Consortium") to undertake the proposed Pembangunan Awam Darat Di Wilayah Iskandar Malaysia (Iskandar Malaysia Public Land Transport Development Project) ("Proposed Project"), which will be based on a medium capacity rail system under a public-private partnership model.

The Consortium shall negotiate the terms and conditions of the Proposed Project with the Government. The implementation of the Proposed Project is subject to the execution and finalisation of definitive agreements with the Government.

19. SEGMENT INFORMATION

No segment information is presented as the Company solely involved in small scale trading activities in Malaysia.

ANALYSIS OF SHAREHOLDINGS

As at 1 October 2026

No. of holders of each class of equity securities

Class of securities : Ordinary shares
Total no. issued : 194,337,860
No. of holders : 11,904
Voting rights : One vote per ordinary share on a poll

Distribution schedule

Holdings	No. of holders	No. of shares	%
Less than 100	3,247	86,683	0.05
100 to 1,000	4,460	1,715,988	0.95
1,001 to 10,000	3,010	10,655,312	5.93
10,001 to 100,000	1,031	32,640,326	18.15
100,001 to less than 5% of issued shares	153	60,778,368	33.81
5% and above of issued shares	3	73,910,535	41.11
	11,904	179,787,212	100.00
Treasury shares	-	14,550,648	-
	11,904	**194,337,860**	**100.00**

Substantial holders

	Direct No. of shares	%	Indirect No. of shares	%
1. Dato' Siew Ka Wei	224,192	0.12	76,151,700[1]	42.36
2. Ancom Nylex Berhad	23,507,921	13.07	52,385,535[2]	29.14
3. Rhodemark Development Sdn Bhd	52,385,535	29.14	-	-

Notes:

1 Deemed interested through his direct and indirect interest in Ancom Nylex Berhad, Rhodemark Development Sdn Bhd, Datin Young Ka Mun, Siew Ka Kheong, Siew Yuen Tuck and Quek Lay Kheng.

2 Deemed interested by virtue of its direct interest in Rhodemark Development Sdn Bhd pursuant to Section 8 of the Companies Act 2016.

Directors' holdings

	Direct No. of shares	%	Indirect No. of shares	%
1. Dato' Siew Ka Wei	224,192	0.12	76,151,700[1]	42.36
2. Chen Tai Ngoh	36,500	0.02	-	-

Note:

1 Deemed interested through his direct and indirect interest in Ancom Nylex Berhad, Rhodemark Development Sdn Bhd, Datin Young Ka Mun, Siew Ka Kheong, Siew Yuen Tuck and Quek Lay Kheng.

ANALYSIS OF SHAREHOLDINGS

As at 1 October 2026

Thirty largest shareholders
(Without aggregating securities from different securities accounts belonging to the same person)

	Name	No. of shares	%
1.	Malaysia Nominees (Tempatan) Sendirian Berhad *Pledged Securities Account for Rhodemark Development Sdn Bhd (01-00845-000)*	37,411,483	20.81
2.	Malaysia Nominees (Tempatan) Sendirian Berhad *Pledged Securities Account for Ancom Berhad (01-00846-000)*	21,525,000	11.97
3.	Rhodemark Development Sdn. Bhd.	14,974,052	8.33
4.	Kenanga Nominees (Tempatan) Sdn Bhd *Exempt An for Phillip Securities Pte Ltd (Client Account)*	3,341,586	1.86
5.	Alliancegroup Nominees (Tempatan) Sdn Bhd *Pledged Securities Account for Koay Xing Boon (7006931)*	3,200,000	1.78
6.	Lee Yoke Hean	3,140,100	1.75
7.	Goh Ten Fook	2,683,000	1.49
8.	Ancom Nylex Berhad	1,982,921	1.10
9.	Ch'ng Yew Kiat	1,400,000	0.78
10.	CIMSEC Nominees (Tempatan) Sdn Bhd *CIMB for Toh Hooi Hak (PB)*	1,283,300	0.71
11.	Lim Chin Tong	1,193,163	0.66
12.	Kenanga Nominees (Tempatan) Sdn Bhd *Rakuten Trade Sdn Bhd for Lor Huai Yuan*	1,116,000	0.62
13.	Public Nominees (Tempatan) Sdn Bhd *Pledged Securities Account for Chaw Kong Ying (E-KUG)*	1,100,000	0.61
14.	Maybank Nominees (Tempatan) Sdn Bhd *Chua Eng Ho Wa'a @ Chua Eng Wah*	1,088,500	0.61
15.	Maybank Nominees (Tempatan) Sdn Bhd *Lee Yoke Hean*	1,080,300	0.60
16.	Mohamad Zarak Rakesh B Abu Bakkar Seddek	1,013,400	0.56
17.	Ting Kwong Chai	858,925	0.48
18.	Ng Teng Yau	854,289	0.48
19.	Cartaban Nominees (Tempatan) Sdn Bhd *Exempt An for Standard Chartered Bank Malaysia Berhad (Wealth Management) (Tempatan)*	793,400	0.44
20.	CGS International Nominees Malaysia (Tempatan) Sdn. Bhd. *Pledged Securities Account for Navinchandra A/L R.G. Sheth (LUCKY GDN-CL)*	775,200	0.43
21.	Affin Hwang Nominees (Asing) Sdn Bhd *Phillip Securities Pte Ltd for Kong Hwai Ming*	750,000	0.42
22.	Neo Say Yeow	730,000	0.41
23.	Zaid Bin Mohamad Nor	730,000	0.41
24.	Kenanga Nominees (Asing) Sdn Bhd *Exempt An for Phillip Securities Pte Ltd (Client Account)*	704,582	0.39
25.	TA Nominees (Tempatan) Sdn Bhd *Pledged Securities Account for Hafidah Binti Pawanchik*	700,000	0.39
26.	Kenanga Nominees (Tempatan) Sdn Bhd *Rakuten Trade Sdn Bhd for Norhaslina Binti Mohd Hanafi*	660,300	0.37
27.	Tan Kok Meng	650,000	0.36
28.	Kenanga Nominees (Tempatan) Sdn Bhd *Pledged Securities Account for Grace Yeoh Cheng Geok*	637,341	0.35
29.	CIMSEC Nominees (Tempatan) Sdn Bhd *CIMB for Ahmad Johari Bin Abdul Razak (PB)*	623,500	0.35
30.	TA Nominees (Tempatan) Sdn Bhd *Pledged Securities Account for Wan Azuan Bin Awang*	616,000	0.34
	Total	**107,616,342**	**59.86**

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 56th Annual General Meeting ("AGM") of the Company will be conducted entirely through live streaming from the broadcast venue at No. 2A, Jalan 13/2, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia ("Broadcast Venue") on Wednesday, 25 November 2026 at 10:00 a.m. using the Vistra Share Registry and IPO (MY) portal ("Vistra SRMY Portal") at *https://srmy.vistra.com* provided by the Company's Share Registrar, Vistra Investor & Issuing House Services Sdn. Bhd. (formerly known as Tricor Investor & Issuing House Services Sdn. Bhd.) to transact the following businesses:

AGENDA

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 May 2026 together with the Reports of the Directors and the Auditors thereon. **(Please refer to Explanatory Note 1)**

2. To re-elect Dato' Siew Ka Wei who is retiring as a Director pursuant to Clause 125 of the Company's Constitution. **(Ordinary Resolution 1)**

3. To re-appoint Messrs BDO PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 2)**

4. To transact any other business of which due notice shall have been given in accordance with the Constitution of the Company and the Companies Act 2016.

By Order of the Board,

CHOO SE ENG (MIA 5876) (SSM PC No. 202208000036)
STEPHEN GEH SIM WHYE (MICPA 1810) (SSM PC No. 201908001029)
Company Secretaries

3 November 2026
Petaling Jaya

NOTICE OF ANNUAL GENERAL MEETING

NOTES:

1. Pursuant to Section 327(2) of the Companies Act 2016, the Chairman will be present at the Broadcast Venue being the main venue of the AGM. **Members will not be allowed to attend the 56th AGM in person at the Broadcast Venue on the day of the meeting**. Members are to participate, speak (via real time submission of typed texts only) and vote remotely. Please refer to the Administrative Guide for Shareholders available on the Company's website at *http://www.nylex.com/agm.php* for information on registration, participation and voting at the AGM.

2. In respect of deposited securities, only members whose names appear on the Record of Depositors as at 1 October 2026 shall be entitled to participate, speak and vote or appoint proxy(ies) to participate, speak and vote on his/her behalf at the AGM.

3. A member, including an authorised nominee, who is entitled to participate, speak and vote at the AGM may appoint not more than two (2) proxies to participate and vote for him/her. A proxy may but need not be a member of the Company.

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

5. Where a member, an authorised nominee or an exempt authorised nominee appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her holding to be represented by each proxy in the Proxy Form.

6. The appointment of proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company's Share Registrar at least forty-eight (48) hours before the time appointed for holding the AGM or any adjourned meeting at which the person named in the appointment proposes to vote:

   i. <u>In hardcopy form</u>
   To be deposited with the Company's Share Registrar, Vistra Investor & Issuing House Services Sdn. Bhd. (formerly known as Tricor Investor & Issuing House Services Sdn. Bhd.) at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, deposit the Proxy Form in the dropbox located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

   ii. <u>By electronic means</u>
   The Proxy Form can be electronically lodged with the Share Registrar of the Company via Vistra SRMY Portal at *https://srmy.vistra.com*. Please refer to the Administrative Guide for Shareholders on the appointment and registration of proxy for the AGM by electronic means.

7. Please ensure ALL the particulars as required in the Proxy Form are completed, signed and dated accordingly.

8. **Last date and time for lodging the Proxy Form is Monday, 23 November 2026 at 10:00 a.m..**

9. Any authority pursuant to which such an appointment is made by a Power of Attorney must be deposited at the office of the Company's Share Registrar, Vistra Investor & Issuing House Services Sdn. Bhd. (formerly known as Tricor Investor & Issuing House Services Sdn. Bhd.) at the address indicated in item 6 (i) above not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned general meeting at which the person named in the appointment proposes to vote. A copy of the Power of Attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.

10. For a corporate member who has appointed an authorised representative, please deposit the ORIGINAL Certificate of Appointment of Authorised Representative ("Certificate") with the Share Registrar of the Company at Vistra Investor & Issuing House Services Sdn. Bhd. (formerly known as Tricor Investor & Issuing House Services Sdn. Bhd.) at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, deposit in the dropbox located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia before the time appointed for holding the AGM or adjourned meeting at which the person named in the appointment proposes to vote. The Certificate should be executed in the following manner:

    i. If the corporate member has a Common Seal, the Certificate should be executed under seal in accordance with the constitution of the corporate member.

    ii. If the corporate member does not have a Common Seal, the Certificate should be affixed with the rubber stamp of the corporate member (if any) and executed by: (a) at least two (2) authorised officers, of whom one shall be a director; or, (b) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.

11. A member who has appointed a proxy or attorney or authorised representative to participate in the AGM must request his/her proxy or attorney or authorised representative to register himself/herself for the remote participation and voting facilities (RPV) at Vistra SRMY Portal *https://srmy.vistra.com*. Please read and follow the procedures provided in the Administrative Guide for Shareholders.

EXPLANATORY NOTES

1. Item 1 of the Agenda – Audited Financial Statements for the financial year ended 31 May 2026

This agenda item is meant for discussion only. The provisions of Sections 248(2) and 340(1)(a) of the Companies Act 2016 do not require a formal approval of the shareholders for the Audited Financial Statements. As such, this agenda item is not a business which requires a motion to be put forward for voting.

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NYLEX (MALAYSIA) BERHAD
(Registration No.: 197001000148 (9378-T))
(Incorporated in Malaysia)

PROXY FORM

CDS A/C. No.	No. of shares held

I/We _____ NRIC No. _____
(Full Name in Block Letters)

of _____
(Full Address)

being (a) member(s) of NYLEX (MALAYSIA) BERHAD, hereby appoint

Full Name in Block Letters		Proportion of Shareholdings to be represented %
NRIC No.		
Full Address		
Full Name in Block Letters		Proportion of Shareholdings to be represented %
NRIC No.		
Full Address		
		100 %

or failing *him/her, the Chairman of the Meeting as *my/our *proxy/proxies to participate and to vote for *me/us on *my/our behalf at the 56th Annual General Meeting ("AGM") of the Company to be conducted entirely through live streaming from the broadcast venue at No. 2A, Jalan 13/2, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Wednesday, 25 November 2026 at 10:00 a.m. and to vote as indicated below:-

	ORDINARY RESOLUTIONS	**FOR**	**AGAINST**
1	To re-elect Dato' Siew Ka Wei as a Director of the Company		
2	To re-appoint Messrs BDO PLT as Auditors of the Company		

(Please indicate with an "X" on how you wish your vote to be cast. If no specific direction as to voting is given, the proxy will vote or abstain from voting at his/her discretion.)

Dated this _____ day of _____ 2026.

_____
(Signature/Common Seal of Shareholder(s))

(*Delete if not applicable)

Telephone number during office hours:

NOTES:

1. Pursuant to Section 327(2) of the Companies Act 2016, the Chairman will be present at the Broadcast Venue being the main venue of the AGM. **Members will not be allowed to attend the 56th AGM in person at the Broadcast Venue on the day of the meeting.** Members are to participate, speak (via real time submission of typed texts only) and vote remotely. Please refer to the Administrative Guide for Shareholders available on the Company's website at *http://www.nylex.com/agm.php* for information on registration, participation and voting at the AGM.
2. In respect of deposited securities, only members whose names appear on the Record of Depositors as at 1 October 2026 shall be entitled to participate, speak and vote or appoint proxy(ies) to participate, speak and vote on his/her behalf at the AGM.
3. A member, including an authorised nominee, who is entitled to participate, speak and vote at the AGM may appoint not more than two (2) proxies to participate and vote for him/her. A proxy may but need not be a member of the Company.
4. Where a member is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
5. Where a member, an authorised nominee or an exempt authorised nominee appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her holding to be represented by each proxy in the Proxy Form.
6. The appointment of proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company's Share Registrar at least forty-eight (48) hours before the time appointed for holding the AGM or any adjourned meeting at which the person named in the appointment proposes to vote:
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Affix
Stamp

NYLEX (MALAYSIA) BERHAD
(Registration No.: 197001000148 (9378-T))

The Share Registrar:
Vistra Investor & Issuing House Services Sdn. Bhd.
(formerly known as Tricor Investor & Issuing House Services Sdn. Bhd.)
Unit 32-01, Level 32, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur,
Malaysia.

Then fold here

www.**nylex**.com