

INTEGRATED ANNUAL REPORT 2024

MAGNUM BERHAD

197501002449 (24217-M)



REDEFINING GROWTH, SHAPING THE FUTURE



WHAT'S INSIDE THIS REPORT

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form

1

WHO WE ARE

- Corporate Profile 2
- What We Offer 3
- Where We Operate 3
- Our Business Model 4
- Corporate Structure 5
- Corporate Information..... 6
- Five Years' Financial Highlights 7

2

OUR PERSPECTIVES

- Chairman's Statement..... 8
- 主席献词12
- Statement on Management Discussion and Analysis16
 - Overview16
 - Business Performance18
 - Prospect and Market Outlook20

3

OUR SUSTAINABILITY

- Sustainability Statement21
 - Introduction & Overview21
 - Governance & Sustainability Strategy.....25
 - Environmental Sustainability.....40
 - Social Responsibility45
 - Responsible Business and Economic Performance.....56

4

OUR GOVERNANCE

- Board of Directors' Profile64
- Key Senior Management's Profile70
- Corporate Governance Overview Statement ...74
 - Principle A :
 - Board Leadership and Effectiveness74
 - Board Responsibilities.....74
 - Board Composition.....81
 - Remuneration.....84
 - Principle B :
 - Effective Audit and Risk Management.....85
 - Group Audit Committee85
 - Risk Management and Internal Control Framework.....86
 - Principle C :
 - Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders87
 - Engagement with Stakeholders87
 - Conduct of General Meetings88
- Conclusion88
- Group Audit Committee Report.....89
 - Composition89
 - Evaluation of the Group Audit Committee ..89
 - Meetings and Attendance90
 - Summary of Work During the Financial Year 202491
 - Summary of Internal Audit Function and Activities.....93
- Statement on Risk Management and Internal Control95
 - Introduction95
 - Board Responsibility95
 - Key Risk Management and Internal Control Processes.....95
 - Assurance From Management99
 - Conclusion99
 - Review of this Statement by External Auditors99



Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form

5

OUR FINANCIALS

Directors’ Responsibility Statement 100

Directors' Report and 2024 Audited Financial Statements 101

 Directors’ Report 102

 Statement by Directors 107

 Statutory Declaration..... 107

 Independent Auditors’ Report 108

 Statements of Profit or Loss..... 113

 Statements of Comprehensive Income 114

 Statements of Financial Position 115

 Consolidated Statement of Changes in Equity 116

 Statement of Changes in Equity 117

 Consolidated Statement of Cash Flows 118

 Statement of Cash Flows..... 120

 Notes to the Financial Statements 121

6

ADDITIONAL INFORMATION

Top 10 List of Properties Owned by Magnum Group..... 173

Analysis of Equity Securities as at 3 April 2025 174

 Size of Shareholdings 174

 30 Major Shareholders..... 174

 Substantial Shareholders..... 176

 Directors’ Interest 176

Additional Compliance Information..... 177

7

AGM NOTICE AND PROXY FORM

Notice of Annual General Meeting (AGM Notice) 178

Statement Accompanying the Notice of AGM..... 184

Form of Proxy



REDEFINING GROWTH, SHAPING THE FUTURE



This integrated annual report is available on the website at <https://www.magnum.my>



Run the QR Code Reader app and point your camera at the QR Code.



CORPORATE PROFILE

Who We Are

MAGNUM BERHAD (197501002449) (24217-M) (“Magnum” or “Company”) is the holding company for the Magnum Berhad Group of Companies. The Company was incorporated on 18 August 1975 as Multi-Purpose Holdings Berhad and has been listed on the Main Market of Bursa Malaysia Securities Berhad (previously known as Main Board of the Kuala Lumpur Stock Exchange) since 11 January 1982. The Company assumed its current name on 28 June 2013.

Our Perspectives

The Company is an investment holding company and, through its 100% owned subsidiary, Magnum Corporation Sdn. Bhd. (196801000676) (8272-D) which was founded in 1968, is focused primarily on its licensed lottery business or 4-Digit (“4D”) numbers forecast betting and its variation games.

The principal activities of its other subsidiaries consist of management services and investment holdings.

For more information on the Magnum 4D business, kindly visit www.magnum4d.my.

Our Sustainability



OUR VISION

INSPIRING HOPE TO OUR COMMUNITY WITH PASSION AND INNOVATION



OUR MISSION

We make gaming an enjoyable, responsible and meaningful lifestyle experience, through innovative solutions that engage and uplift the quality of life across the wider communities we serve.

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form

OUR CORE VALUES



Start with the Customer and Do What is Right for Them



Strive for Long-Term Sustainability



Always Find Green Solutions



Renew and Improve



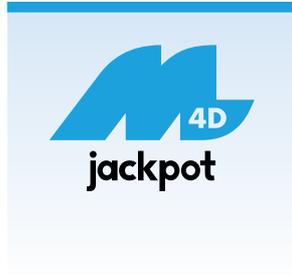
Demand Excellence



Earn Trust and Preserve Integrity



WHAT WE OFFER



Who We Are

Our Perspectives

Our Sustainability

Our Governance

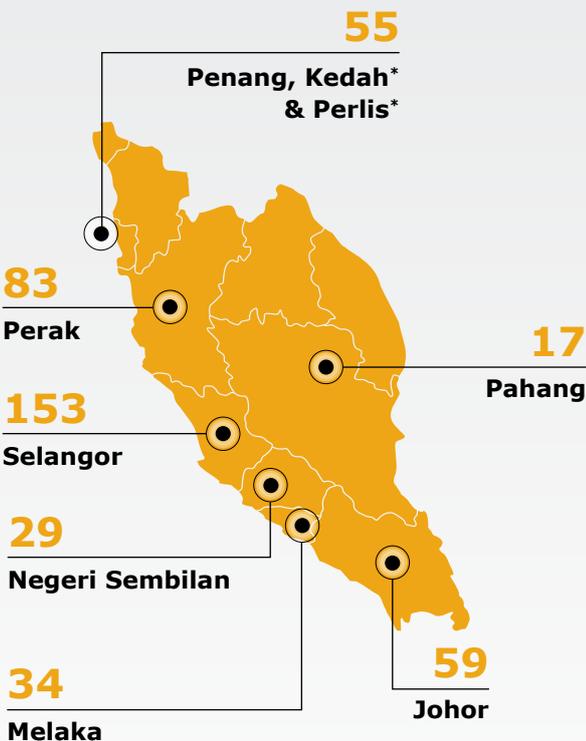
Our Financials

Additional Information

AGM Notice and Proxy Form

WHERE WE OPERATE

Retail Network



* A total of 14 sales outlets in Kedah (13) and Perlis (1) were suspended as their trading licenses were not renewed by their local councils.



OUR BUSINESS MODEL

Who We Are

Our Perspectives

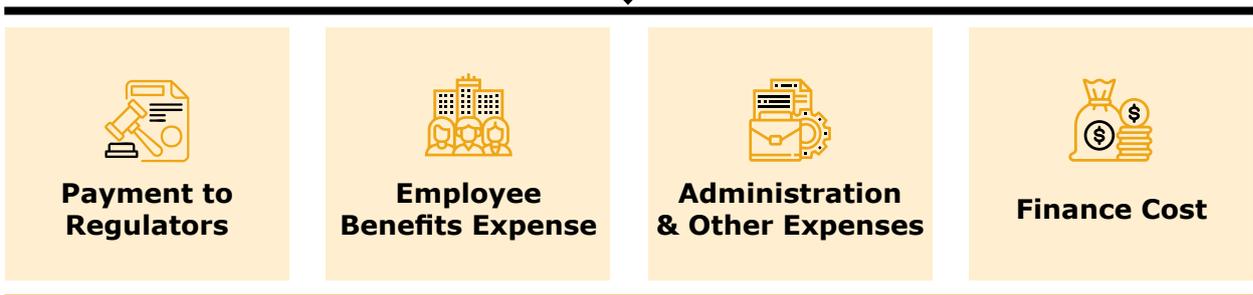
Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



CORPORATE STRUCTURE

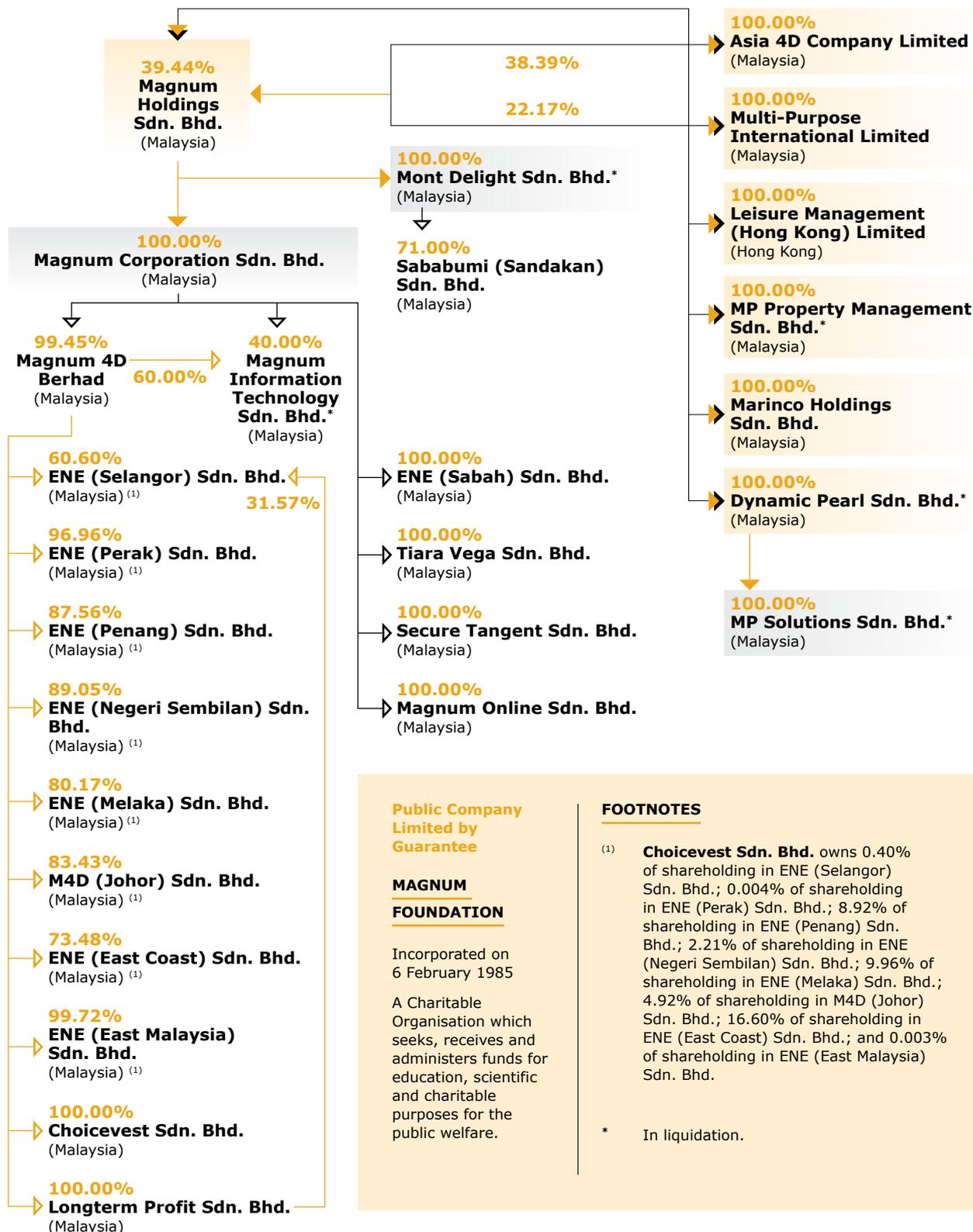
as at 3 April 2025



MAGNUM BERHAD

(Malaysia)

[Listed on Main Market of Bursa Malaysia Securities Berhad]



Public Company Limited by Guarantee

MAGNUM FOUNDATION

Incorporated on 6 February 1985

A Charitable Organisation which seeks, receives and administers funds for education, scientific and charitable purposes for the public welfare.

FOOTNOTES

(1) **Choicevest Sdn. Bhd.** owns 0.40% of shareholding in ENE (Selangor) Sdn. Bhd.; 0.004% of shareholding in ENE (Perak) Sdn. Bhd.; 8.92% of shareholding in ENE (Penang) Sdn. Bhd.; 2.21% of shareholding in ENE (Negeri Sembilan) Sdn. Bhd.; 9.96% of shareholding in ENE (Melaka) Sdn. Bhd.; 4.92% of shareholding in M4D (Johor) Sdn. Bhd.; 16.60% of shareholding in ENE (East Coast) Sdn. Bhd.; and 0.003% of shareholding in ENE (East Malaysia) Sdn. Bhd.

* In liquidation.

- Who We Are
- Our Perspectives
- Our Sustainability
- Our Governance
- Our Financials
- Additional Information
- AGM Notice and Proxy Form



CORPORATE INFORMATION

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form

BOARD OF DIRECTORS

TAN SRI DATO' SURIN UPATKOON

Non-Independent
Non-Executive Chairman

DATO' LAWRENCE LIM SWEE LIN

Non-Independent
Executive Director

KRIAN UPATKOON

Non-Independent
Executive Director

DATUK VIJAYARATNAM A/L V. THAMOTHARAM PILLAY

Non-Independent
Non-Executive Director

DATO' SERI LIM TIONG CHIN

Independent
Non-Executive Director

JEAN FRANCINE GOONTING

Independent
Non-Executive Director

NG SIEW HONG

Independent
Non-Executive Director

BOARD COMMITTEES

Group Audit Committee

Chairman

- Dato' Seri Lim Tiong Chin

Members

- Datuk Vijeyaratnam a/l V. Thamotharam Pillay
- Jean Francine Goonting

Remuneration Committee

Chairman

- Dato' Seri Lim Tiong Chin

Members

- Jean Francine Goonting
- Ng Siew Hong

Nomination Committee

Chairman

- Dato' Seri Lim Tiong Chin

Members

- Datuk Vijeyaratnam a/l V. Thamotharam Pillay
- Jean Francine Goonting

Group Risk Management Committee

Chairman

- Jean Francine Goonting

Members

- Dato' Seri Lim Tiong Chin
- Dato' Lawrence Lim Swee Lin

CHARTERED SECRETARIES

Leong Kuan Ying

SSM PC No. : 201908000848
(MAICSA 7041318)

Ng Sook Yee

SSM PC No. : 201908002432
(MAICSA 7020643)

REGISTERED OFFICE

35th Floor

Menara Multi-Purpose
Capital Square

No. 8, Jalan Munshi Abdullah
50100 Kuala Lumpur
Malaysia

Tel No. : 603-2698 8033

Fax No. : 603-2698 9885

E-Mail : corporate@magnum.my

WEBSITE

www.magnum.my

STOCK EXCHANGE LISTING

Main Market of Bursa Malaysia
Securities Berhad

Stock Name : MAGNUM

Stock Code : 3859

Sector : Consumer
Products &
Services

SHARE REGISTRAR

Metra Management Sdn. Bhd.

Registration No.
198001008385 (62169-A)

35th Floor

Menara Multi-Purpose
Capital Square

No. 8, Jalan Munshi Abdullah
50100 Kuala Lumpur
Malaysia

Tel No. : 603-2698 3232

Fax No. : 603-2698 0313

E-Mail : metrasrd@mweh.com.my

AUDITORS

Ernst & Young PLT

Registration No.

202006000003

(LLP0022760-LCA) AF:0039

Chartered Accountants

Level 23A Menara Milenium
Jalan Damanlela

Pusat Bandar Damansara
50490 Kuala Lumpur, Malaysia

PRINCIPAL BANKER

Alliance Bank Malaysia Berhad

Registration No.

198201008390 (88103-W)

Ground Floor,

Menara Multi-Purpose

Capital Square, No. 8, Jalan
Munshi Abdullah

50100 Kuala Lumpur, Malaysia



FIVE YEARS' FINANCIAL HIGHLIGHTS

	2024 RM'000	2023 RM'000	2022 RM'000	2021 RM'000	2020 RM'000
ASSETS					
Non-current assets					
Property, plant and equipment	68,860	64,917	59,164	60,341	65,743
Right-of-use assets	13,423	14,364	15,061	16,501	17,731
Investment properties	505	512	519	526	533
Investment securities	388,239	395,493	398,494	388,523	398,985
Intangible assets	2,738,257	2,738,272	2,738,287	2,738,302	2,738,317
Deferred tax assets	4,994	1,663	5,545	5,337	5,536
	3,214,278	3,215,221	3,217,070	3,209,530	3,226,845
Current assets	305,563	297,190	297,128	300,793	349,096
TOTAL ASSETS	3,519,841	3,512,411	3,514,198	3,510,323	3,575,941
EQUITY AND LIABILITIES					
Equity attributable to owners of the Company					
Share capital	2,154,357	2,154,357	2,154,357	2,154,357	2,154,357
Treasury shares	(1,163)	(1,163)	(1,163)	(1,163)	(1,163)
Reserves	336,574	284,362	238,117	209,670	238,549
Shareholders' fund	2,489,768	2,437,556	2,391,311	2,362,864	2,391,743
Non-controlling interests	21,979	21,415	20,266	21,329	22,862
Total equity	2,511,747	2,458,971	2,411,577	2,384,193	2,414,605
Non-current liabilities	554,352	629,851	709,334	779,961	765,570
Current liabilities	453,742	423,589	393,287	346,169	395,766
Total liabilities	1,008,094	1,053,440	1,102,621	1,126,130	1,161,336
TOTAL EQUITY AND LIABILITIES	3,519,841	3,512,411	3,514,198	3,510,323	3,575,941
GROUP RESULTS					
Revenue	2,231,053	2,159,926	2,031,100	1,259,556	1,673,153
Profit before tax	219,945	188,433	159,858	25,238	143,976
Income tax expense	(65,598)	(61,938)	(58,782)	(26,587)	(122,530)
Profit/(loss) for the financial year	154,347	126,495	101,076	(1,349)	21,446
Non-controlling interests	(1,497)	(1,222)	(471)	1,533	(219)
Profit attributable to owners of the Company	152,850	125,273	100,605	184	21,227
SELECTED RATIOS					
Basic earnings per share (sen)	10.64	8.72	7.00	0.01	1.5
Net assets per share (RM)	1.73	1.70	1.66	1.64	1.66
Dividend per share (sen)	7.5	6.0	5.0	1.5	8.5*
Return on equity (%)	6.14	5.14	4.21	0.01	0.89

* The Company's second interim dividend declared in August 2020 was in the form of share dividend via distribution of treasury shares on the basis of 1 treasury share for every 100 ordinary shares held. This share dividend was equivalent to approximately 2.04 sen per ordinary share.

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



CHAIRMAN'S STATEMENT

Redefining Growth, Shaping the Future

DEAR VALUED SHAREHOLDERS,

ON BEHALF OF THE BOARD OF DIRECTORS OF MAGNUM BERHAD ("MAGNUM" OR "THE COMPANY"), I AM PLEASED TO PRESENT TO YOU OUR INTEGRATED ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 ("FY 2024").

FOREWORD

As we reflect on the past year, I am proud to share our progress and the strides we have taken on our transformation journey. Guided by the *Magnum Beyond 2025* transformation programme, what began as a bold vision has become a dynamic and ongoing roadmap, continuously redefining how we operate, engage with customers, and future-proof our business.

Since embarking on this journey, the past five years have been a defining period for your Company, marked by our unwavering commitment to digitalisation, customer-centric innovation, and operational excellence. This transformation remains at the core of our strategy, driving continuous improvement and ensuring that Magnum stays relevant, resilient, and well-positioned for long-term success in an ever-evolving market.

The unprecedented challenges of the COVID-19 pandemic reshaped the business landscape and transformed the way we interact with our customers, further accelerating our transformation. More importantly, it permanently altered consumer behaviour, driving rapid digital adoption across all demographics. This shift reinforced the critical role of our digital-first strategy, ensuring we remained connected and responsive despite physical restrictions.

Recognising that customer expectations now demand a seamless integration of physical and digital experiences, we have embraced agility and adaptability as key drivers of sustained growth. Through this, we have prioritised continuous innovation to stay ahead of industry trends and evolving customer needs. Encouragingly, our digitalisation initiatives have placed us on the right path, allowing us to anticipate these shifts, enhance customer experiences, and solidify our position in a rapidly changing landscape.

As we move forward, we embrace the theme of this year's integrated annual report—***"Redefining Growth, Shaping the Future"***—as a reflection of our ongoing evolution. Our transformation has not only strengthened our foundations but also positioned us for long-term success. By continuously innovating, enhancing our customer experience, and staying attuned to changing market dynamics, we are redefining what growth means for Magnum. More than just expanding our reach, we are shaping the future of our business—one that is agile, customer-centric, and digitally empowered.



PROFIT
attributable to
the owners of
the Company
stood at
RM152.85
MILLION,
translating to an
EPS of
10.64 SEN

BUSINESS RESULTS

Your Company continues to chart positive business growth, fuelled by Malaysia's steady economic recovery. In FY 2024, our revenue recorded an improvement of 3.3% to RM2.23 billion, while profit before tax rose by 16.7% to RM219.9 million. The profit attributable to the owners of the Company stood at RM152.85 million, translating to an EPS of 10.64 sen, reflecting our sustained financial performance. This performance underscores the effectiveness of our strategic initiatives and operational efficiencies, positioning us well for the future.

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



CHAIRMAN'S STATEMENT

(cont'd.)



BEYOND 2025: THE NEXT CHAPTER

With a strong transformation foundation in place, we now shift our focus towards sustained growth, continuous innovation, and deeper customer engagement. The next phase of our journey is about securing long-term resilience while preserving the heritage and values that define us.

Our digital transformation has redefined how we connect with customers, ensuring convenience, transparency, and engagement at their fingertips. Our MyMagnum 4D mobile app and digital platforms have become essential touchpoints, while our proof-of-concept Self-Service Kiosks reaffirm our commitment in seeking seamless and intuitive customer interactions. At the same time, our M Premium membership programme has fostered deeper relationships, enhancing customer loyalty and engagement.

As we move forward, we will continue to expand our digital ecosystem, introducing more personalised experiences and gamification elements to create a dynamic, rewarding, and interactive journey for our customers.

Starting in 2024, we strategically laid the groundwork for the next step in our transformation journey, focusing on alignment and operational readiness to further enhance both our digital and retail experiences. In line with this, we are implementing significant upgrades to our gaming systems and infrastructure. This bold initiative will redefine how we operate, innovate, and engage with our stakeholders—setting new industry benchmarks and elevate the gaming experience.

While digitalisation expands our reach, our retail network remains the cornerstone of customer interactions. To strengthen this, the next phase of our retail evolution will integrate smarter technologies that seamlessly connect in-store and app experiences, unlocking new opportunities for innovation. These enhancements will equip our people with the tools to create excitement, deliver greater value, and enhance customer convenience. Internally, we have leveraged data analytics to streamline processes and enhance decision-making, ensuring that we remain agile and responsive in a rapidly evolving market. Building on this progress, we will deepen our investment in data-driven strategies, refining our processes and empowering our people with the tools and insights to drive smarter, more impactful decisions.

However, true transformation is not just about technology, it is driven by strong leadership and a future-ready workforce. Our Management team remains focused on driving meaningful change, ensuring that every aspect of our business is optimised for long-term success. At the same time, a culture of agility, resilience, and forward-thinking will be key to sustain our momentum. We are committed to empower every employee to champion innovation and embrace change, embedding transformation at every level within your Company.

With the collective dedication of our people, we are confident in our ability to navigate the evolving landscape, unlock new opportunities, and shape the future of gaming. Through continuous transformation, your Company is not only driving digital excellence but also pioneering a new era of innovation, setting new industry standards, and ensuring long-term sustainable growth.

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



CHAIRMAN'S STATEMENT

(cont'd.)

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form

SUSTAINING TOMORROW: OUR COMMITMENT TO SUSTAINABILITY

Alongside our pursuit of excellence and transformation, we remain steadfast in our commitment to Economic, Environmental, Social, and Governance ("EESG") principles. Aligned with Malaysia's net-zero vision, your Company is dedicated to sustainable business practices, taking proactive steps to measure and reduce our carbon footprint through Greenhouse Gas ("GHG") assessments and carbon offset initiatives in compliance with Bursa Malaysia's disclosure requirements. At the same time, our commitment to social responsibility remains strong through MagnumCares, with Corporate Social Responsibility ("CSR") programmes reaching 33,042 recipients nationwide in FY 2024 and contributing a total of RM1,569,666 towards good causes.

As we advance our EESG commitment, we are proud to hold a 3-Star rating in the FTSE4Good Bursa Malaysia Index, reflecting our progress in sustainability, governance, and ethical business practices. This recognition reflects the tangible progress we have made, and we will continue to build on these foundations to drive meaningful impact. For more details on our efforts, please refer to the Sustainability Report section of this Integrated Annual Report.

STRENGTHENING OUR FOUNDATION FOR OPERATIONAL EXCELLENCE

Operational excellence remains a priority, and in 2024, your Company successfully completed the WLA Security Control Standard (WLA-SCS) Audit with no material findings, reaffirming our strong systems and governance. As part of our ongoing commitment to excellence, we continue to enhance our risk management framework, further strengthening oversight and agility. These advancements reinforce our commitment in maintaining a seamless and trustworthy customer experience.

DEFENDING LEGITIMACY AND INDUSTRY INTEGRITY

The decisions by the Kedah and Perlis state governments to cease trading license renewals have had a limited impact, affecting 3% of our operations, primarily in Kedah. While the Alor Setar High Court ruled that the Kedah state government's decision was unconstitutional, the legal challenge in Perlis was unsuccessful, and the matters are now before the Court of Appeal. We remain steadfast in upholding our rights as a licensed operator and are committed to navigate these challenges within the framework of the law.

At the same time, we continue to work with authorities to combat illegal gaming, which threatens regulated businesses, state revenues, and consumer safety. Unlicensed operators provide no player's protection or public contributions. Through enforcement collaboration, regulatory advocacy, and public awareness, we remain committed to a secure and regulated gaming environment.

While challenges arise, we view them as opportunities to reinforce our resilience and adaptability. Our focus remains on delivering trusted, responsible gaming experiences, and we are confident in our ability to navigate the evolving landscape while upholding the trust of our stakeholders.



**Corporate Social
Responsibility
("CSR")
PROGRAMMES
reaching
33,042
RECIPIENTS
nationwide in
FY 2024**

GEARING AND DIVIDENDS

MCSB further redeemed a total of RM52.5 million of its Medium-Term Notes ("MTN") in September 2024 and November 2024. With this repayment, the outstanding amount under MCSB's 20-year MTN programme was reduced from RM777.50 million to RM725.00 million. In tandem with this lower outstanding MTN balance, MCSB is well positioned to enjoy lower interest expenses in the years ahead.

Alongside managing its MTN obligations during FY 2024, your Company also delivered higher dividends to shareholders, supported by improved operating profit and robust cash flows. As a result, four interim single-tier dividends totalling 7.5 sen per share were declared for FY 2024, an increase from 6.0 sen per share in FY 2023.



CHAIRMAN'S STATEMENT

(cont'd.)

APPRECIATION AND ACKNOWLEDGEMENTS

Amidst a constantly shifting landscape, I can confidently say that FY 2024 was a year of meaningful progress, resilience and transformation. As we move into the next chapter, we will forge ahead, build on our strengths, seize new opportunities, and achieve meaningful milestones that position us for long-term success, sustaining a brand that is both future-ready and deeply rooted in its heritage.

Reflecting on the past year, I extend my sincere gratitude to my fellow Board members for their invaluable guidance, our Exco Committee and Management team for their strategic leadership, and every Magnum employee for their dedication and resilience. Your collective efforts have been instrumental in driving our progress and reinforcing our position in the industry.

To our loyal customers, esteemed investors, sales partners, frontliners, suppliers, and regulatory authorities - thank you for your unwavering trust and support. It is through these strong partnerships that we continue to evolve, innovate, and create lasting value.

With a solid foundation and a clear vision, we are poised to navigate the evolving landscape and unlock new opportunities for sustainable growth in FY 2025 and beyond. As we forge ahead, we will continue to challenge boundaries, embrace innovation, and strengthen our commitment to a sustainable and customer-centric future. Together, we are redefining growth and shaping the future with confidence and ambition.

I look forward to meeting you all at the forthcoming Annual General Meeting.

**TAN SRI DATO'
SURIN UPATKOON**

Chairman

27 March 2025

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form





主席献词

重塑发展，共创未来

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form

各位股东，

本人谨此代表万能有限公司（“万能”或“本公司”）董事局呈报2024年度（截至2024年12月31日）万能及其子公司的常年财务报告。

前言

回顾过去一年，我很荣幸在此与各位分享我们在转型旅程中所取得的进展和成就。“万能2025愿景”（Magnum Beyond 2025）转型计划从一个宏伟的愿景起步，至今已演变为一个持续推进的蓝图，不断重塑我们的运营模式、客户互动方式，并为企业的未来发展指引方向。

自开启转型之旅以来的五年间，本公司迎来了多个关键发展里程碑。我们始终专注于推动数字化转型、以客户为中心的创新以及卓越的运营管理。该转型战略至今仍是我们的核心驱动力，持续推动改进与优化，确保万能在瞬息万变的市场环境中保持竞争力与韧性，同时为公司的长期成功奠定坚实基础。

新冠疫情带来的严峻挑战彻底重塑了商业格局，改变了我们与客户互动的方式，并进一步加速了本公司的数字化转型进程。更为关键的是，疫情从根本上重塑消费者行为习惯，促使各年龄层的不同群体，全面且迅速地接纳数字化消费方式。这一转变印证了我们“数字化优先”战略的前瞻性与重要性，使我们即便在行动受限时期，依旧能与客户保持紧密联系，并迅速响应客户的需求。

我们意识到，现今的客户对线上与线下体验无缝融合的预期。因此，我们以灵活的应变能力作为驱动企业持续增长的动力。基于此，我们积极推动创新，走在行业前沿，以满足客户不断变化的需求。令人鼓舞的是，我们的数字化举措正朝着正确的方向稳步推进，助力我们洞察先机、优化客户体验，并在瞬息万变的市场环境中巩固我们的地位。

展望未来，我们将以本年度财务报告的主题“重塑发展，共创未来”作为指引，该主题亦体现了我们持续创新与转型的承诺。我们的转型计划不仅稳固了根基，更为实现长远成功开辟了契机。通过不断创新、优化客户体验，以及紧贴市场趋势，我们正为“发展”赋予全新的定义。对万能而言，发展不仅仅意味着业务扩张，更在于构建面向未来、具备可持续性的经营模式。未来的万能，将凭借灵活应变的特质，始终以客户需求为导向，借助数字技术的强大赋能，成为行业发展的先锋。



公司拥有人应占
年度可分配
利润为
**1亿5千
2百85万令吉，
每股盈利为
10.64仙**

业务成果

伴随马来西亚经济稳步复苏，本公司业务持续向好。在2024财年，全年营收增长3.3%，达22亿3千万令吉；税前盈利上升16.7%，达2亿1千9百90万令吉。公司拥有人应占年度可分配利润为1亿5千2百85万令吉，每股盈利为10.64仙，展现出稳健的财务表现。这一成果充分展现出我们的策略执行与运营效率卓有成效，为未来发展铺就稳固基石。



主席献词 (延续)



2025愿景：开启下一个征程

在稳固的转型基础之上，我们将运营重心转向持续发展、推动创新与加强客户交流。在下一个阶段，我们将专注于如何保持长期韧性，同时延续公司一贯秉持的精神与核心价值。

数字化转型重塑了我们与客户的交流形式，实现了更便捷、透明、更具互动性的一键式体验。MyMagnum 4D手机应用程序与数字化平台，已一跃成为我们的主要接触点；而自助服务机的试用计划的顺利推行，也进一步印证了我们正全力塑造的一个直观流畅、无缝衔接客户体验的坚定信念。同时，M Premium会员计划也有效强化客户关系，提升了顾客忠诚度与参与度。

在未来，我们将持续拓展数字生态圈，融入更多个性化与游戏元素，从而打造更具活力，富有奖励机制与互动性都更优越的客户旅程。

自2024年起，我们已着手为下一阶段的转型旅程打下基石，主要着重于协调性与运营完善程度，全面优化线上与线下的客户体验。当前，我们正推进投注系统与相关基础设施的升级工程，这项前瞻性举措不仅将重塑我们的运营模式与创新性，也将加深与利益相关者的互动，树立行业新标杆，全面提升带给大家的博彩体验。

尽管数字化发展拓展了我们的业务覆盖范围，但我们的零售商交际依然是与客户互动的基石。为了进一步强化这一点，我们零售业务发展的下一阶段将整合更智能的技术，实现实体门店与移动应用的无缝衔接，从而开拓更多创新机遇。这些改进将为员工赋能，帮助他们营造振奋人心的消费氛围，提升客户价值与服务便捷性。公司内部人员也积极运用数据分析，以优化流程并提升决策效率，确保在瞬息万变的市场环境中保持敏捷与良好的应变能力。以此推进，我们将持续加大数据战略的投入，优化流程，并福能员工，以数据分析支持更高效及具影响力的决策。

然而，真正的转型不仅限于科技的革新，更取决于卓越的领导力与具备前瞻思维的团队。领导层致力于推动深远变革，确保各环节精益求精，扶持企业实现可持续性发展。于此同时，我们积极打造灵活、韧性强且具有前瞻思维的企业文化，作为企业转型的驱动力。我们也鼓励员工成为创新与变革的代言人，让改革精神代入到企业的各个阶层岗位。

凭借团队的共同努力，我们非常有信心在不断变化的市场环境中稳健前行，开拓新契机共创博彩行业的未来。通过持续转型，万能不仅在数字化方面追求卓越，也积极引领新浪潮、树立行业新标杆，驱动长期的可持续企业发展。

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



主席献词

(延续)

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form

永续未来：我们对可持续发展的承诺

在追求卓越与转型的同时，我们始终秉持经济、环境、社会与治理（EESG）的企业理念。配合马来西亚迈向净零碳排放的目标，我们积极实践可持续运营方针，并透过温室气体（GHG）评估与碳中和措施，主动降低碳足迹，以符合大马交易所的信息披露要求。同时，我们亦透过万能爱心（MagnumCares）企业社会责任（CSR）计划，在2024财年，我们支持多项公益项目，累计捐赠总额达1百56万9千666令吉，共惠及全国33,042位受益人。

在持续推动EESG承诺的过程中，我们亦荣获大马富时社会责任指数（FTSE4Good Bursa Malaysia Index）的三星评级，肯定了我们在可持续发展、治理与商业道德举措方面的实质进展。更多相关详情，请参阅本财务报告中的《可持续发展报告》章节。

巩固卓越运营基础

卓越运营始终是我们坚守的核心。2024年，公司顺利通过世界彩票协会（WLA）的安全控制标准（WLA-SCS）审核，且无任何审核问题，进一步验证了我们在系统安全与内部管控方面的强大实力。我们也持续优化风险管理框架，提升监督与应变能力。这些进展兑现了我们对卓越运营的承诺，确保客户持续享有顺畅且可靠的服务体验。

维护合法性与行业正道

尽管吉打州与玻璃市州政府暂停更新博彩经营执照，但该决定对我们的整体业务影响有限，仅占约3%的运营规模，且主要集中在吉打州。尽管亚罗士打高庭已裁定吉打州政府的决定违反宪法，但玻璃市的司法挑战未获得成功，目前相关案件已提交至上诉法院审理。我们将依法捍卫持牌运营商的合法权益，在法律框架内站稳立场应对相关挑战。

与此同时，我们积极配合执法单位，打击非法博彩活动，保障合规业者的权益、地方政府税收及消费者安全。非法运营者不但缺乏对玩家的保障，更无视了作为业者的社会责任。我们将持续透过执法合作、政策倡导与公众教育，共同营造一个安全、有规范的博彩娱乐环境。

尽管挑战重重，我们将其视为强化韧性与应变力的契机。我们的重点始终专注于提供可靠且负责任的博彩体验，并深信在应对各种变局的过程中，我们一定能够持续赢得利益相关者信任与支持。



**企业社会责任 (CSR)，
在2024财年支持
多项公益项目，
共惠及全国
33,042
位受益人**

债务和股息

万能企业私人有限公司（“MCSB”）再次于2024年9月及2024年11月分别偿还了总额为5千2百50万令吉的中期票据（MTN）。透过此次还款后，MCSB的20年期中期票据计划下的未偿还金额从7亿7千7百50万令吉降至7亿2千5百万令吉。随着票据余额的降低，MCSB在未来数年将有效减少利息支出。

在2024财年，本公司在妥善履行中期票据（MTN）债务管理的同时，凭借运营利润的显著增长与稳顶的现金流，向股东派发了更高的股息。公司在2024财年内，全年共宣布了四次中层股息，总计每股7.5仙，相较2023财年的每股6.0仙大幅提升。



主席献词 (延续)

至诚感谢

在瞬息万变的大环境中，我可以自信地说，2024财年是取得重大进展、展现坚韧精神并成功推动转型的一年。展望未来，我们将勇往直前，强化核心优势，把握先机，迈向一个又一个意义非凡的里程碑，为实现长远成功铺路，塑造一个既根植传统、又面向未来的品牌。

回顾过去的一年，我衷心感谢各位董事会成员提供的宝贵指导，执行委员会与管理团队的战略领导，以及每一位万能员工的敬业精神和坚韧。正是大家的共同努力，才推动了我們稳健的发展，巩固了我们在行业中的地位。

对于我们忠实的客户、尊敬的投资者、销售伙伴、前线人员、供应商以及监管机构，感谢你们一如既往的信任与支持。正是凭借这份坚实的合作基础，我们得以不断突破、持续创新，并创造持久的价值。

凭借扎实的根基和清晰的愿景，我们已蓄势待发，无畏市场环境的风云变幻，迎接在2025财年乃至更长远未来的挑战与发掘可持续发展的机会。在砥砺前行的征程中，我们将不断突破，持续创新，进一步实践可持续发展，构建以客户为核心的新格局。与您携手并肩，给予了我们信心和斗志去开启下一个征程，重塑发展，共创未来。

期待在来届的年度股东大会，再次与您相见！

丹斯里拿督刘锦坤

主席

2025年3月27日

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form





STATEMENT ON MANAGEMENT DISCUSSION AND ANALYSIS

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



Magnum Berhad (“Magnum or Company”) is principally engaged in investment holding activities while its main subsidiaries are primarily involved in the operations, management, and sales of four-digit (“4D”) numbers forecast betting and its variation games.

OVERVIEW

Magnum, through its wholly owned subsidiary, Magnum Corporation Sdn. Bhd. (“MCSB”) holds a license to operate the 4D numbers forecast betting and its variation games. MCSB currently has 4 games in its games’ portfolio, namely the 4D Classic, 4D Jackpot, 4D Jackpot Gold and Magnum Life game. The 4D Classic game remains the best-selling game in Malaysia, whilst the most popular Jackpot game is the 4D Jackpot game.

Through its 8 gaming subsidiaries, which act as area agents, MCSB has an agency network of 485 sales outlets. Of the 485 outlets, 13 in Kedah and 1 in Perlis have temporarily suspended operations for the time being as the local councils in these respective states did not renew their local trading licenses in 2023. This impacts 3% of its operations, primarily in Kedah. In response, the Company has pursued legal action to contest these suspensions in both states. In Kedah, the Alor Setar High Court has ruled that state government’s decision to halt issuance and renewal of business licenses was unconstitutional, affirming the rights of its business, customers, and the industry. The legal challenge in Perlis by the Company was unsuccessful. Both cases are now before the Court of Appeal. As a licensed operator, the Company remains committed to defend its rights and navigating these challenges within the legal framework.

FY 2024 YEAR IN REVIEW: ADVANCING EXCELLENCE, INNOVATION, AND SUSTAINABILITY

Enhancing Customer Engagement and Retail Performance

Magnum continues to strengthen customer relationships through targeted engagement strategies and operational enhancements. The expansion of the MyMagnum 4D app and the M Premium membership has improved customer engagement by offering richer experiences and enhanced benefits. The enhanced commission scheme and frontline empowerment initiatives have further supported sales partners, improving service standards and sales performance across retail outlets. Strategic brand collaborations and digital engagement efforts have also reinforced Magnum’s market presence, driving long-term customer loyalty and sustainable business growth.



STATEMENT ON MANAGEMENT DISCUSSION AND ANALYSIS

(cont'd.)

Investing in Talent and Workforce Development

Employee development remains a key priority. In FY 2024, Magnum implemented structured training programmes, leadership workshops, and digital upskilling initiatives to equip employees with the necessary skills to adapt to industry changes. Complementing these efforts, the Frontliners for a Day initiative provided hands-on retail experience to employees responsible for shaping customer innovation, reinforcing the connection between in-store service and digital engagement.

Beyond professional development, Magnum continues to prioritise employee well-being. Mental Health Awareness initiatives, Employee Assistance Programmes (“EAP”), and leadership-driven workplace safety measures ensure a supportive and productive work environment. Continuous feedback from employee surveys, exit interviews, and one-on-one engagements is used to refine policies and improve organisational performance. Additionally, Magnum upholds strict compliance with Occupational Safety and Health Act (“OSHA”) regulations, reinforcing a safe and secure workplace for all employees. These efforts collectively strengthen its workforce, fostering a resilient, skilled, and engaged team that drives Magnum’s continued growth and transformation.

Driving Digital Transformation

The Magnum Beyond 2025 programme is driving enhancements in accessibility and operational efficiency. The Self-Service Kiosk (“SSK”) proof-of-concept, trialled across all state offices in West Malaysia, has received positive feedback from users regarding its ease of use and overall customer journey. The MyMagnum 4D app continues to introduce new features designed to expand the user base, particularly among younger audiences.

Looking ahead, Magnum’s ongoing transformation journey will deliver a significant upgrade to its gaming systems and infrastructure, enhancing key operational processes to create a seamless and efficient customer experience. These initiatives align with the Company’s broader strategy to integrate digital solutions and maintain its competitive edge.

Advancing Sustainability and Governance

Magnum has made significant progress in strengthening its environmental and social impact, reinforcing its commitment to sustainable growth. A key milestone in this journey is the measurement of Greenhouse Gas (“GHG”) emissions and carbon offsets, aligning with Bursa Malaysia’s disclosure requirements. This initiative enhances transparency and supports concrete actions to reduce the Company’s carbon footprint. Additionally, the planting of 500 more trees in 2024, bringing the total to 1,700 since 2022 and the installation of solar panels at eight company-owned office buildings have collectively reduced electricity-related emissions by 9%.

Beyond renewable energy, Magnum continues to uphold responsible waste management practices. In 2024, 5.5 metric tonnes of old betting terminal e-waste was safely disposed of in full compliance with the Department of Environment’s guidelines, ensuring hazardous materials were either removed or recycled.

On the social front, MagnumCares expanded its reach, benefiting 33,042 recipients nationwide and contributing RM1,569,666 towards good causes. The #ProjectMagnumHearts initiative extended support to organisations focusing on persons with disabilities (“PwD”), health, and women’s welfare, impacting over 2,500 lives in 2024 and a total of 29,000 beneficiaries to date. Further strengthening its Economic, Environmental, Social, and Governance (“EESG”) commitment, Magnum achieved a 3-Star rating in the FTSE4Good Bursa Malaysia Index, underscoring its progress in climate action, corporate governance, and ethical business practices.



Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



STATEMENT ON MANAGEMENT DISCUSSION AND ANALYSIS

(cont'd.)

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form

Strengthening Operational Governance and Compliance

Operational integrity and risk management are core priorities. In 2024, Magnum successfully completed the WLA Security Control Standard (WLA-SCS) audit with no material findings.

Magnum has also reinforced its risk management framework, ensuring robust internal controls and regulatory compliance. These measures support the organisation's long-term sustainability and reinforces its commitment to transparency and trust.

BUSINESS PERFORMANCE

A) REVENUE

In FY 2024, Malaysia's economy grew by 5.1%, up from 3.6% in FY 2023, driven by strong domestic demand and recovering exports. Household spending benefited from a robust labour market and supportive policies, while ongoing private and public sector investments fueled expansion. Additionally, export growth was supported by steady global demand, a sustained technology upcycle, and increased tourism activity.



**The Group
registered a
TOTAL REVENUE
of
RM2.23
BILLION**

Aligned with Malaysia's economic momentum, the Group registered a total revenue of RM2.23 billion for the financial year ended 31 December 2024 ("FY 2024"), representing an increase of RM71.13 million from the previous year's revenue of RM2.16 billion, reflecting a 3.3% increase.

The Gaming division remained the primary revenue driver, with revenue staying strong despite a slight decrease in the number of draws (FY 2024: 164; FY 2023: 165). Boosted by a successful 4D Jackpot run during the financial year under review, gaming revenue increased across all 4 products, primarily contributed by the 4D Classic and 4D Jackpot sales, reflecting the continued recovery of the gaming business in FY 2024.

On a sales-per-draw basis, despite fewer total number of draws, the absolute sales per draw for FY 2024 increased by 4.3% compared to FY 2023. Aided by an extended 4D Jackpot run, the 4D Jackpot game experienced the highest percentage growth, followed by 4D Jackpot Gold, which also saw a boost from a higher accumulated jackpot amount, clocking in as the second best in percentage terms of growth. Magnum Life, the newest game, continued to attract a younger demographic, securing its position as the third best in growth. Meanwhile, the 4D Classic game, the core product, also recorded a healthy sales recovery.

Moving forward, the Management is focused on strengthening outlets' performance and maintaining operational excellence to sustain sales momentum and drive long-term value for all stakeholders.

While overall sales performance remains positive, the persistent presence of illegal operators remains a significant threat nationwide. These operators, leveraging both on extensive on-ground networks and online platforms to expand their operations, undermine legitimate industry players and deprive the Government of significant tax revenue. More critically, their unregulated and continued presence bolsters the shadow economy, posing a challenge now and well into the foreseeable future. Addressing this requires not just enforcement but also strategic policy changes.

Recognising these market share challenges, the Company continues to collaborate with authorities, advocating for stronger regulatory measures, including stricter penalties and intensified efforts to curb illegal gaming activities. The legal NFOs applaud the authorities' commitment to address this crucial issue, with stern actions taken against these perpetrators. However, despite the penalties, these illicit activities continue to thrive. To effectively combat this, stronger enforcement and on-going collaboration are essential. The legal NFOs have been actively advocating stricter laws that will impose stiffer mandatory penalties for all involved in illegal gaming activities. In fact, by deterring illicit operations, the Government stands to gain as the biggest beneficiary, yielding higher gaming taxes as players transition back to legal gaming channels. While recent enforcement actions mark a positive step forward, a more comprehensive and sustained approach is necessary to effectively curtail these illegal activities.



STATEMENT ON MANAGEMENT DISCUSSION AND ANALYSIS

(cont'd.)

Beyond enforcement, industry modernisation is equally important. Post pandemic, the demand for digital adoption has seen marked increases year-on-year. To effectively remain competitive and offer players a legitimate and convenient additional alternative, the Company is actively engaging with the authorities and regulators to expand its distribution channels beyond traditional brick-and-mortar outlets. This expansion will close the gap with the unregulated operators while meeting consumer demand for greater convenience.

Meanwhile, revenue for the Investment Holdings and Others segments remained stable at RM0.23 million in FY 2024, compared to RM0.22 million in FY 2023.

The Group's PBT improved in FY 2024 to

RM219.95 MILLION,

representing a 16.7% improvement compared to RM188.43 million in FY 2023

The Group registered a PAT of

RM154.35 MILLION

in FY 2024, a 22.0% improvement compared to RM126.50 million recorded in the previous year

B) COSTS AND EXPENSES

Consistent with the higher gaming revenue, the Group's total costs and expenses before finance costs, increased from RM1.940 billion in FY 2023 to RM2.0 billion in FY 2024. This increase of RM58.28 million was primarily driven by:

- (i) The increase in Cost of Sales due to higher prize payment payouts, in line with overall sales growth in FY 2024 compared to FY 2023.
- (ii) Due to successful cost optimisation efforts, other expenses and overall administrative expenses have remained substantially the same as the previous year.

C) PROFIT BEFORE TAX ("PBT")

The Group's PBT improved in FY 2024 to RM219.95 million, representing a 16.7% improvement compared to RM188.43 million in FY 2023. This higher pre-tax profit was primarily driven by the continued recovery of its gaming business in 2024, along with lower interest expenses due to a reduced amount of outstanding Medium-Term Notes ("MTN").

D) PROFIT AFTER TAX ("PAT")

The Group registered a PAT of RM154.35 million in FY 2024, a 22.0% improvement compared to RM126.50 million recorded in the previous year. After accounting for the Minority Interest's share in PAT, the profit attributable to the owners of the Company was RM152.85 million, translating to an EPS of 10.64 sen, compared to 8.72 sen recorded in FY 2023.

E) LIQUIDITY AND CAPITAL RESOURCES

The Group has financed its capital expenditure and working capital requirements principally through cash generated from operations.

As of 31 December 2024, the Group's Cash and Bank Balances stood at RM189.48 million, compared to RM174.23 million as of 31 December 2023. The increase was achieved despite the Group repaying a total of RM52.50 million of its MTN during the year under review and the declaration and total payment of RM100.60 million in dividends to shareholders in FY 2024. The Group's strong operational cash flow, coupled with savings arising from cost optimisation initiatives, has strengthened the Group's financial footing.

F) GEARING

In September and November 2024, MCSB further redeemed RM52.50 million of its MTNs, reducing the outstanding amount under its 20-year MTN programme from RM777.50 million to RM725.00 million. This repayment is expected to lower interest expenses in the coming years. Moving forward, the Company remains open to consider further reduction opportunities, with a strong focus on strengthening its financial position and enhancing cost efficiency.

Following these repayments, the Group's gearing ratio improved to 32.5% as of the end of FY 2024, compared to 35.9% at the end of FY 2023. This ratio is calculated as net debt divided by equity attributable to the owners of Magnum. Net debt includes net borrowings and payables, less cash, bank balances, and short-term deposits.

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



STATEMENT ON MANAGEMENT DISCUSSION AND ANALYSIS

(cont'd.)

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



PROSPECT AND MARKET OUTLOOK:

According to Bank Negara Malaysia, the global economy is expected to remain stable in FY 2025, supported by improving labour market conditions, easing inflation, and a recovery in global trade. While opportunities for growth exist, risks such as geopolitical tensions, trade shifts, and financial market volatility may present challenges.

Domestically, Malaysia's economy is projected to grow on the back of steady investments, resilient exports, and sustained household spending. Multi-year projects, national initiatives, and the global tech upcycle will support expansion, though external uncertainties could still impact overall momentum.

Against this backdrop, Magnum remains optimistic that the NFO industry will continue to benefit from a stable economic environment, driving further growth in years to come. The Company's ability to sustain performance despite external headwinds reflects the strength of its business fundamentals, risk management strategies, and governance framework.

The resilience demonstrated in FY 2024 underscores disciplined financial management and adaptability in navigating challenges.

Anchored by its 'Magnum Beyond 2025' transformation programme, the Company remains committed to drive operational excellence, digital innovation, and enhanced customer-centric experiences. With a clear strategic vision, Magnum is focused on strengthening financial performance, optimising operational efficiencies, and fostering a sustainable business proposition. Confidence in delivering long-term growth stems from continuous investments in its people, ensuring a highly skilled workforce that supports innovation and enhances customer engagement. While 'Magnum Beyond 2025' has laid the foundation for future success, it represents an ongoing transformation rather than a single milestone. These efforts position the Company to achieve sustainable growth, with renewed optimism for a stronger FY 2025 and beyond.

While the outlook is positive, the biggest threat and competition remain the presence of illegal operators both offline and online. Despite ongoing enforcement efforts, a more concerted and unified effort among all government authorities is crucial to effectively curb these illegal gaming activities. Recognising this, the legal NFOs will continue to champion the fight against illegal operators, advocating for decisive action to protect consumers. Ultimately, this joint effort between Magnum, other legal NFOs, and the authorities will not only boost tax revenue for the Government, but also strengthen the NFO industry, creating a win-win outcome for all stakeholders.

Looking ahead, Magnum remains steadfast in its commitment to sustainable growth, operational excellence, and industry leadership. By leveraging strategic initiatives, fostering continued innovation, and strengthening collaboration with stakeholders, the Company is well-positioned to navigate challenges and seize new opportunities. With a clear vision and disciplined execution, Magnum is confident in driving long-term value for shareholders, contributing positively to the economy, and ensuring the continued success of the NFO industry.

This Statement was approved by the Board on 27 March 2025.



SUSTAINABILITY STATEMENT



Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form

ABOUT THIS REPORT

This Sustainability Report for Magnum Group (“Magnum” or “the Group”) primarily addresses the sustainability in economic, environmental, social, and governance (“EESG”) aspects of Magnum Group’s operations and management for the financial year ended 31 December 2024 (“FY 2024”), with historical data of the preceding years, where available and relevant. It underscores the Group’s dedication to conduct business responsibly and sustainably, and delineates the various practices integrated into the Group’s operations with the commitment of generating greater value for its businesses, stakeholders, and society at large. The information and data presented in this statement originate from internal reporting processes, systems, and records. The report has been prepared in accordance with the Sustainability Reporting Guide and Toolkits provided by Bursa Malaysia Securities Berhad (“Bursa Malaysia”).



SUSTAINABILITY STATEMENT

(cont'd.)

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



Reporting Scope and Boundary

This Sustainability Statement summarises the sustainability performance of Magnum Group, including all operating subsidiaries.



Reporting Cycle

Annually



Reporting Period

1 January 2024 to 31 December 2024 ("FY 2024")



Reporting Guidelines and Principles

Principle Guideline:

- Bursa Malaysia's Main Market Listing Requirements on Sustainability Reporting (page 61 to 62)
- Global Reporting Initiative ("GRI") Universal Standards
- Task Force on Climate-related Financial Disclosures ("TCFD")

Additional Guidelines:

- Bursa Malaysia's Sustainability Reporting Guide
- FTSE4Good Bursa Malaysia ESG Index
- United Nations Sustainable Development Goals (UNSDGs)



Reliability of Information Disclosed

The accuracy of the statement's content has been:

- Reviewed by the ESG Committee
- Reviewed and assured by internal auditors (refer to the statement assurance on page 63)
- Approved by the Board of Directors



Feedback

Magnum is dedicated to enhance its sustainability efforts and values input from stakeholders regarding its sustainability reporting and performance. We encourage you to share any comments or questions through the "Help" section or the Customer Service "Careline Support Chat" on the Magnum 4D website.

(<https://www.magnum4d.my/>) or email to us at corporate@magnum.my.

1.1 OUR COMMITMENT TO SUSTAINABLE GROWTH

At Magnum, we are dedicated to a holistic and responsible approach to business, ensuring a positive impact on all stakeholders while fostering environmental stewardship and long-term sustainability. Our strategy integrates sustainability into core operations, creating opportunities for individuals, strengthening communities, and safeguarding the environment, while setting higher industry benchmarks.





SUSTAINABILITY STATEMENT

(cont'd.)

In alignment with Malaysia’s commitment to address climate change, the country has pledged to reduce greenhouse gas (“GHG”) emissions intensity and achieve Net Zero emissions by 2050, as outlined in the Twelfth Malaysia Plan (“12MP”) and the National Energy Policy 2022–2040 (“NEP 2040”). In support of this national agenda, Magnum has developed a strategic roadmap to transition our operations towards carbon neutrality by 2040 and ultimately reach Net Zero emissions by 2050.

Guided by the United Nations Sustainable Development Goals (“SDGs”), Magnum has strengthened our Group-wide sustainability

initiatives to reduce GHG emissions and enhance our EESG-driven operational frameworks. These continuous improvements reflect our unwavering commitment to embed sustainability into every aspect of our business, ensuring long-term value creation for all stakeholders.

1.2 MAGNUM SUSTAINABILITY POLICY

At Magnum, sustainability is at the core of our business strategy. Our Sustainability Policy is built upon three key pillars—Environmental Responsibility, Social Responsibility (Our People) and Governance & Ethical Business Practices, ensuring that we operate in a responsible and sustainable manner.

1

ENVIRONMENTAL RESPONSIBILITY

We are committed to reduce our environmental impact through digitalisation, energy efficiency, and sustainable waste management. Our efforts include transitioning to paperless operations, implementing energy-efficient technologies, and collaborating with green-certified suppliers to minimise our carbon footprint. We also support biodiversity conservation, partnering with environmental organisations to protect natural ecosystems.



2

SOCIAL RESPONSIBILITY

We promote equal opportunities, ensure fair wages, support employee well-being, and uphold human rights standards, including the prevention of child labour and forced labour. Additionally, we actively contribute to community development through education, youth empowerment, and responsible gaming initiatives.



3

GOVERNANCE AND ETHICAL

We uphold the highest standards of corporate governance, ensuring strict compliance with relevant national and international regulations. Our policies include anti-bribery measures, supply chain integrity, data privacy protections, and ethical gaming practices. We have robust stakeholder engagement frameworks to maintain transparency, accountability, and continuous improvement.



Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



SUSTAINABILITY STATEMENT

(cont'd.)

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form

1.3 FTSE4Good ACHIEVEMENT: A MILESTONE IN OUR SUSTAINABILITY JOURNEY

We are proud to announce that Magnum has achieved a 3-Star rating in the FTSE4Good Bursa Malaysia Index, a significant milestone in our Economic, Environmental, Social, and Governance (“EESG”) journey. This recognition reflects our continuous efforts to enhance our sustainability practices, ensuring we operate responsibly while delivering long-term value to our stakeholders.

The FTSE4Good Bursa Malaysia Index assesses companies based on a rigorous EESG framework, evaluating areas such as climate change, human rights, corporate governance, and ethical business practices. Achieving a 3-Star rating demonstrates our strong performance in these key areas and reaffirms our dedication to transparency, ethical business conduct, and sustainable growth.

This achievement is not just a recognition of our efforts but also an assurance to our stakeholders including investors, customers, employees and the communities we serve, that we are committed to operate with integrity, responsibility, and accountability.



FTSE4Good

1.4 CONTRIBUTING TOWARDS SUSTAINABLE FUTURE WITH UNSDG

UNSDGs	Related Rationale Goals	Target	Our Contributions
	Promoting mental health and well-being and providing quality health coverage to employees.	<ul style="list-style-type: none"> Zero workplace fatality. Increase mental health and wellbeing activities for employees. 	<ul style="list-style-type: none"> Providing a safe and healthy workplace with ongoing safety training and measures.
	Providing access to quality education, enhancing skills for employment, and succession plans.	<ul style="list-style-type: none"> 70% of employees are trained annually. 	<ul style="list-style-type: none"> 100% of employees underwent upskilling and training courses, resulting in more than 4,092 hours of learning sessions.
	Achieve gender equality and ensure women’s full and effective participation and equal opportunities for leadership at all levels.	<ul style="list-style-type: none"> Achieve a workforce representation of at least 40% women in management. 	<ul style="list-style-type: none"> 54% of employees in the workforce are women. 42% of managerial positions are held by women.
	Increase substantially the share of renewal energy in the global energy mix and support the improvement in energy efficiency.	<ul style="list-style-type: none"> Install renewable energy sources at 100% of owned office buildings by 2025. Actively reduce electricity consumption. 	<ul style="list-style-type: none"> Installed solar panels in 8 out of 9 offices in 2024 to reduce GHG carbon emissions. Installed ‘Smart Energy’ equipment to measure and reduce energy consumption in office buildings.
	Substantially reduce waste generation through prevention, reduction, recycling and reuse.	<ul style="list-style-type: none"> Recycle waste of 3,000kg annually. 	<ul style="list-style-type: none"> Recycled more than 6,588kg worth of recyclable items during in-house recycling activities. An increase of 25% compared to 2023.
	Protect and nurture the conservation, restoration and sustainable use of terrestrial ecosystems and biodiversity, implementation of sustainable management of forests and substantially increase afforestation.	<ul style="list-style-type: none"> Plant 300 trees annually. 	<ul style="list-style-type: none"> Planted 500 trees with Malaysian Nature Society (MNS) at Kuala Selangor Nature Park, which provides refuge for more than 150 species of birds. Magnum has planted a total of 1,700 trees since 2022.

To view more of Magnum’s SDGs contributions for various communities, please refer to page 32 to 37.



SUSTAINABILITY STATEMENT

(cont'd.)

2.0 GOVERNANCE & SUSTAINABILITY STRATEGY

A strong corporate governance and effective leadership are the cornerstones of our sustainability journey. Our Corporate Governance Framework provides a structured foundation for responsible and transparent decision-making across the organisation. Under this framework, the Board of Directors holds overall oversight of sustainability matters, ensuring alignment with the Group’s strategic direction and key policies. The Board also upholds a robust risk management and internal control system, reinforcing our commitment to create long-term sustainable value for all stakeholders.

Demonstrating our commitment to strengthen our Economic, Environmental, Social, and Governance (“EESG”) focus, Magnum’s ESG Committee, led by the Chief Executive Officer, Executive Director and senior management team, plays a pivotal role in integrating sustainability into our operations. This committee is further supported by a sub-committee comprising key operational leaders, ensuring sustainability considerations are embedded across the organisation. The ESG Committee is responsible for developing medium to long-term strategies to address critical sustainability challenges, including climate change, human rights, and ethical governance.

Magnum actively monitors sustainability-related risks and implements proactive measures to safeguard the resilience of our business for the future. Our governance approach is built on integrity, accountability, and a commitment to sustainable business practices. Through ongoing engagement with key stakeholders, we continue to drive positive and meaningful change within the communities we serve.



Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

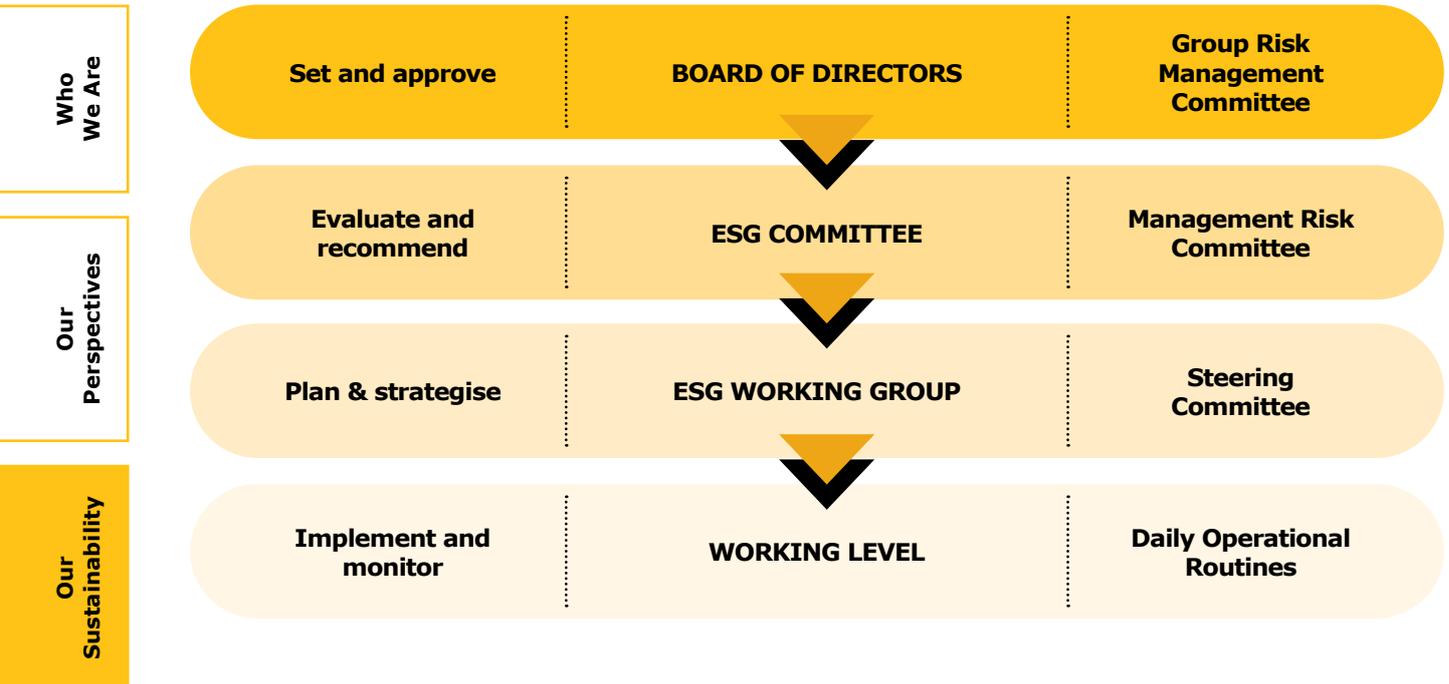
Additional Information

AGM Notice and Proxy Form



SUSTAINABILITY STATEMENT

(cont'd.)



BOARD AND BOARD-LEVEL COMMITTEES

Our Governance	<p>Board of Directors ("BOD")</p> <ul style="list-style-type: none"> • Ultimate governing body with overall Group's risk oversight responsibility. • Ensure corporate objectives are supported by a sound and effective risk strategy and management. • Set and approve the long-term direction and goals for sustainability. • Approve plans and performance targets that are consistent with the EESG risk appetite and risk-taking activities. 	<p>Group Risk Management Committee</p> <ul style="list-style-type: none"> • Review and approve sustainable risk management strategies, as well as EESG risk framework and policies. • Review and approve adequacy of EESG risk management policies and framework in identifying, measuring, monitoring, and controlling EESG risks.
Our Financials	<p>Group Audit Committee</p> <ul style="list-style-type: none"> • Review the Group's financial reporting process, the system of internal controls, the audit process, and the Group's process for monitoring compliance with laws and regulations, and such other matters which may be delegated by the Board from time to time. 	<p>Remuneration Committee</p> <ul style="list-style-type: none"> • Formulation of a fair remuneration policy such as rewards and benefits and other terms of employment of the Executive Directors as well as for the Key Senior Management. • Review and ensure that the remuneration fairly reflects the responsibilities, the expertise required by the Group and the complexity of its operations, in line with the business strategy and long-term objectives of the Group.
Additional Information	<p>Nomination Committee</p> <ul style="list-style-type: none"> • Identify and recommend new nominees to the Board and Committees of the Board of the Company and its subsidiary companies. • Assist the Board to systematically assess the effectiveness of the Board as a whole, the Committees of the Board and the contribution of each Individual Director on an annual basis. • Assist the Board in reviewing its required mix of skills and experience and other qualities which Non-Executive Directors should bring to the Board. 	
AGM Notice and Proxy Form		



SUSTAINABILITY STATEMENT

(cont'd.)

EXECUTIVE-LEVEL COMMITTEE

Management Risk Committee

- Review and recommend sustainable risk management strategies for BOD's approval.
- Review and assess the adequacy of sustainable risk management framework and policies and the extent to which they operate effectively.
- Provide strategic directions to integrate sustainability into the Group's business strategies and operations.
- Oversee Magnum's due diligence and other processes to manage impacts.

Information Security Committee

- Review and recommend information about security risk strategies for the Group.
- Review and assess the adequacy of security risk management framework and policies, and the extent to which they operate effectively.
- Review the information security compliances to reduce risk.

ESG Committee

- Set and recommend appropriate strategic goals and KPIs to meet the Group's long-term EESG goals.
- Identify, address and report on sustainability risks, including emerging risks, and mitigation plans.
- Monitor sustainability progress and compliances to adhere to Bursa Malaysia's sustainability requirement.

SENIOR MANAGEMENT AND WORKING-LEVEL COMMITTEES

Senior Management and Working-Level Committees

- Ensure the management of Group risk is in line with the approved EESG risk appetite, risk strategy, risk framework, policies, procedures and risk management practices and processes established.

WORKING LEVEL

Group Risk

- Provide oversight of risk management on an enterprise-wide level by incorporating sustainability risk elements into the Group's risk strategies, frameworks and policies, with independent assessment and monitoring.
- Support the Group in meeting its strategic and business objectives.

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



SUSTAINABILITY STATEMENT

(cont'd.)

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form

2.1 STAKEHOLDER ENGAGEMENT

Our stakeholders are important to us, and it is vital for Magnum to identify and understand their priorities.

Through various channels, Magnum actively involves our stakeholders by nurturing these relationships and establishing trusted connections with them. These stakeholders offer valuable insights to ensure our business strategy, activities, and operations align with their interests, needs, and expectations, thereby fostering a more sustainable future for everyone.



Stakeholders	Areas of interest	Engagement Channels and Approach	Objectives for Stakeholders
Customer 	<ul style="list-style-type: none"> Data privacy Draw results' announcement Transparent processes and procedures 	<ul style="list-style-type: none"> Physical outlets and regional offices nationwide. MyMagnum 4D app. Online live chat. Customer Service Centre. Social media platforms. Customer satisfaction ("CSAT") and Net Promoter Score ("NPS") surveys. Newsletters, corporate announcements and publications. 	<ul style="list-style-type: none"> Enhance customer service, ensuring it is fast, simple, and convenient. Increase customer satisfaction to increase brand loyalty and brand love. Adhere to Responsible Gaming policy and enhance awareness on responsible gaming practices. Protect and educate against ticket fraud and scams. Provide a fair and trustworthy gaming environment. Protect customers' personal data and privacy. Enhance product awareness and understanding.
Regulators 	<ul style="list-style-type: none"> Compliance Impact from operations Contributions to industry and nation 	<ul style="list-style-type: none"> Regular meetings and consultations. Regular reporting, engagement, and timely updates. Active participation and regular contribution towards industry and regulatory working groups, forums, and consultation papers. Visits and inspections. Dialogue sessions. 	<ul style="list-style-type: none"> Ensure full compliance with laws, legislative framework, and regulatory requirements to cultivate an ethical culture that complies with all regulations. Ensure accountability and integrity. Collaborate to counteract against illegal and problem gaming. Enforce responsible gaming policy. Strengthen relationships by demonstrating transparency of the Company and industry. Observe rules and guidelines governing public interest. Ensure timely payment of taxes due. Observe strict compliance with anti-money laundering policy. Lead industry standards towards developing and incorporating EESG/ sustainability considerations.



SUSTAINABILITY STATEMENT

(cont'd.)

Stakeholders	Areas of interest	Engagement Channels and Approach	Objectives for Stakeholders
Employees 	<ul style="list-style-type: none"> • Career advancement and development • Equal opportunities • Diversity and inclusion • Benefits and perks 	<ul style="list-style-type: none"> • Townhall sessions with management and other engagement initiatives. • Employee engagement programmes. • Regular communication via various channels and platforms (e.g., emails, newsletters, and portals), as well as virtual and social media channels. • Training and Development programmes. • Feedback platforms. • Materiality survey. 	<ul style="list-style-type: none"> • A workplace that celebrates equality and a positive working environment. • Support career advancement planning. • Invest in learning and professional development. • Reward fairly and justly through remuneration and benefits. • Recognise contributions toward Company's goals and direction. • Ensure flexibility and work-life balance. • Equipped with the right skills, capabilities, competencies, and mindset to remain relevant. • Contribution towards CSR initiatives and community development programmes.
Shareholders/ Investors 	<ul style="list-style-type: none"> • Business performance • Risk management • Updates and projections 	<ul style="list-style-type: none"> • Annual General Meetings ("AGM"). • Annual and Sustainability reports. • Corporate releases and announcements. • Investors' meetings. • Quarterly financial reports. • Media engagement and write ups. • Company website and social media channels. • Analysts' briefings. 	<ul style="list-style-type: none"> • Share timely market outlook reports, financial results, performance of market share price, business strategy/direction and current market share. • Commit to responsible and ethical business practices. • Advocate strong corporate governance and compliance. • Maintain transparency and active engagement. • Embed sustainability and commit to responsible business practices. • Stay ahead of emerging competition. • Institute effective risk management policies.
Community 	<ul style="list-style-type: none"> • Social and economic development • Sustainable and impactful opportunities and development 	<ul style="list-style-type: none"> • Community development and outreach programmes. • Updates on websites, social media channels and other virtual communication platforms. • Various capacity building and economic empowerment initiatives. • Strategic partnerships as well as philanthropic, environmental, and educational programmes. • Employee volunteering programme. 	<ul style="list-style-type: none"> • Maximise the positive impact of our community initiatives to build a sustainable future for all. • Give back to the community and society especially serving the vulnerable and underprivileged. • Increase awareness and participation in employee driven programmes. • Explore viable and impactful community driven programmes. • Spread a 'caring and sharing' mindset and positivity. • Support relevant Sustainable Development Goals ("SDGs").

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



SUSTAINABILITY STATEMENT

(cont'd.)

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form

Stakeholders	Areas of interest	Engagement Channels and Approach	Objectives for Stakeholders
Sales Agents 	<ul style="list-style-type: none"> • Business performance • Strategic operations 	<ul style="list-style-type: none"> • Agency visits. • Mystery shoppers. • Agent surveys. • Business engagement. • Regular communication (e.g., calls, emails, newsletters, chat). • Training programmes. • Collaboration programmes. • Social events. 	<ul style="list-style-type: none"> • Seek partnership in pursuing customer centricity. • Provide sales and solutions support. • Share practical compliance framework. • Share market intelligence and ideas. • Be 'Best-in-Class' in enriching customer experience. • Provide hardware, software, and helpdesk services. • Increase efficiency and productivity. • Commit to integrity and accountability. • Develop insights into new technologically advanced and innovative products.
Suppliers and Vendors 	<ul style="list-style-type: none"> • Fair and balanced procurement • Seamless supply chain management 	<ul style="list-style-type: none"> • Vendor integrity screenings. • Efficient quotation requests, Request for Proposals ("RFPs") for tenders and bidding. • Discussions and consultations. • Supplier briefings and training programmes. • Regular supplier and vendor assessment. • Regular meetings and site visits. 	<ul style="list-style-type: none"> • Ensure fair and transparent procurement practices. • Uphold of Anti-Bribery and Anti-Corruption ("ABAC") policy in business dealings. • Operate an ethical supplier management system. • Uphold business integrity. • Promote sustainable and ethical supply chain. • Apply supply chain risk management. • Meet high economic, ethical, and socioenvironmental standards.
Media 	<ul style="list-style-type: none"> • Group's business performance • Compliance • News releases and updates 	<ul style="list-style-type: none"> • Media coverage. • Website and social media updates. • Press interviews. • Press releases. 	<p>Release of the following information appropriately:</p> <ul style="list-style-type: none"> • Company's growth and value chain developments. • Corporate updates. • Business performance and outlook. • Current and/or future projects and directions. • Corporate Social Responsibility activities. • Draw results and winning stories.



SUSTAINABILITY STATEMENT

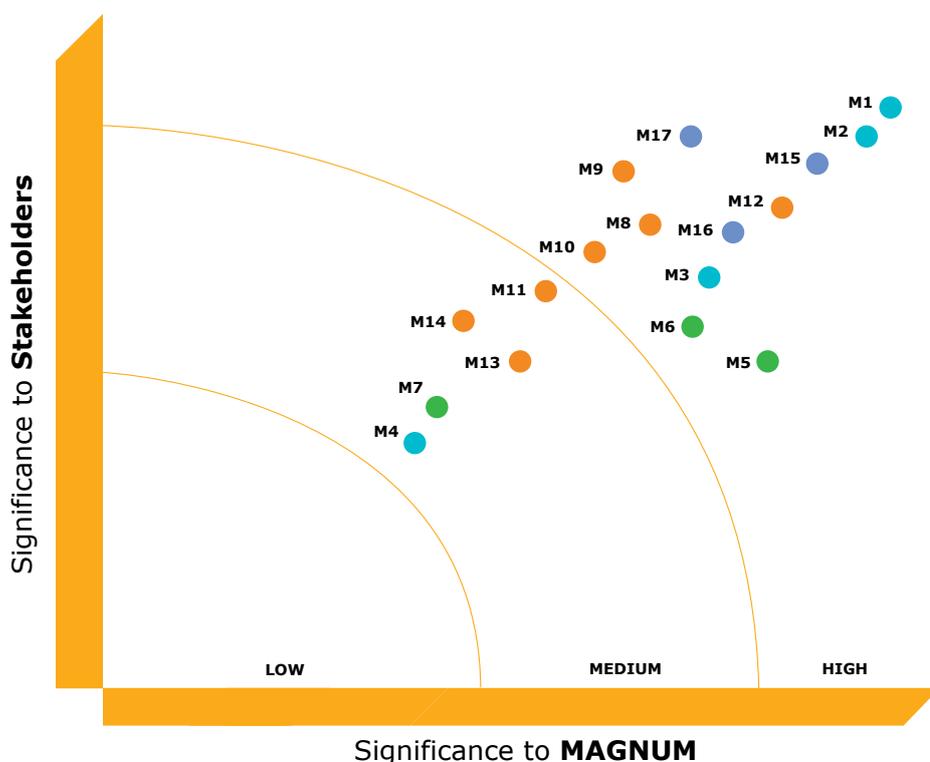
(cont'd.)

2.2 ACCELERATING OUR MATERIALITY EMPHASIS

Magnum conducted a comprehensive review of key sustainability topics to ensure continued business relevance, accuracy in assessing operational impact, and alignment with stakeholder priorities. The materiality assessment plays a vital role in guiding the Group’s approach to identify and address critical Economic, Environmental, Social, and Governance (“EESG”) issues.

As part of this evaluation, Magnum reaffirmed that our materiality matrix effectively reflects stakeholder interests. We engaged 50 employees to participate in a survey assessing the significance of our 17 material sustainability areas. Participants were asked to rank these areas based on their importance, from the most critical (1) to the least (17) ensuring an informed prioritisation of sustainability efforts.

The most pressing material issues identified through this process will be integrated into our sustainability strategy to shape decision-making and action plans. By conducting materiality assessments, we proactively identify risks requiring mitigation while unlocking opportunities to create meaningful positive impacts for our communities and stakeholders.



ECONOMIC

- M1 Draw integrity
- M2 Economic Performance
- M3 Business Continuity
- M4 Sustainable Supply Chain

ENVIRONMENT

- M5 Energy Emissions Management
- M6 Climate Resilience
- M7 Waste Management

SOCIAL

- M8 Customer Experience
- M9 Talent attraction & development
- M10 Occupational Safety & Health
- M11 Employee Wellness & Engagement
- M12 Responsible Gaming
- M13 Diversity & Inclusion
- M14 Community Investment

GOVERNANCE

- M15 Ethical Business Conduct
- M16 Regulatory Compliance
- M17 Cybersecurity & Personal Data Protection

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



SUSTAINABILITY STATEMENT

(cont'd.)

- Who We Are
- Our Perspectives
- Our Sustainability
- Our Governance
- Our Financials
- Additional Information
- AGM Notice and Proxy Form

Materiality	UNSDG	Descriptions	
ECONOMIC Draw Integrity 	 	SDG 8 - Promote development-oriented policies that support productive activities, decent job creation, creativity and innovation. SDG 9 - Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation. SDG 10 - Ensure equal opportunity and reduce inequalities of outcome, including by complying to relevant laws, policies and practices and promoting appropriate legislation, policies and action in this regard. SDG 17 - Foster various collaborations to ensure transparency and trust.	
	Economic Performance 	 	SDG 8 - Promote sustained, inclusive and sustainable economic growth, full and productive employment. Ensuring business continuity by safeguarding jobs and economic stability. SDG 9 - Economic performance supports investment in innovation and infrastructure development. SDG 16 - Promote inclusive societies for sustainable development.
	Business Continuity 	 	SDG 8 - Promote sustained, inclusive and sustainable economic growth, full and productive employment. SDG 16 - Ensure responsive, inclusive, participatory and representative decision-making at all levels.
	Sustainable Supply Chain 	 	SDG 8 - Favouring local and eco-friendly vendors in sourcing our materials in supply chain, wherever permits. SDG 13 - Encouraging our suppliers to transition their operations to low-carbon practices to reduce harmful materials utilisation. SDG 12 - Working with suppliers that adhere to EESG standards promotes sustainability throughout the supply chain.



SUSTAINABILITY STATEMENT

(cont'd.)

Materiality	UNSDG	Descriptions
Energy & Emissions Management 	 	<p>SDG 6 - Minimising water usage reflects responsible environmental stewardship.</p> <p>SDG 7 - Access to reliable and sustainable energy (solar energy). Efficient energy use aligns with promoting sustainability and reducing reliance on non-renewable energy sources.</p> <p>SDG 13 - Improve education, awareness-raising on climate change mitigation, adaptation, and impact reduction.</p>
	 	<p>SDG 3 - Offering volunteering programmes for employees with activities such as tree planting and recycling to improve mental and physical wellbeing, while actively combating climate change.</p> <p>SDG 4 - Accelerating awareness and education on climate resilience and GHG emissions to empower sustainability practices.</p> <p>SDG 7 - Implemented solar energy in 8 Magnum offices for sustainable consumption of clean energy.</p> <p>SDG 8 - Promote sustained, inclusive, and sustainable economic growth. Ensuring business continuity despite climate disruptions, safeguards jobs and economic stability.</p>
	 	<p>SDG 6 - Proper disposal of waste prevents contamination of water sources, safeguarding clean water supplies.</p> <p>SDG 8 - Improve global resource efficiency and decouple economic growth from environmental degradation, including sustainable waste practices.</p> <p>SDG 12 - Substantially reduce waste generation through prevention, reduction, recycling, and reuse.</p> <p>SDG 13 - Integrate climate change measures into policies, including waste reduction to lower emissions from landfills and incineration.</p> <p>SDG 14 - Responsible waste disposal prevents pollution of marine ecosystems.</p> <p>SDG 15 - Combat desertification and land degradation, ensuring waste disposal does not harm ecosystems.</p>

ENVIRONMENTAL

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



SUSTAINABILITY STATEMENT

(cont'd.)

- Who We Are
- Our Perspectives
- Our Sustainability
- Our Governance
- Our Financials
- Additional Information
- AGM Notice and Proxy Form

Materiality	UNSDG	Descriptions
<p>Customer Experience</p>		<p>SDG 3 - Promoting Responsible Gaming ("RG") practices by accelerating RG training to our employees and frontliners on an annual basis. Magnum trained our employees and frontliners on understanding the symptoms of excessive gamblers to prevent gaming addiction.</p>
		<p>SDG 8 - In Magnum, one of our core values is 'Start with the Customer and Do What's Right for Them'. We provide trainings such as product knowledges, Responsible Gaming, ABAC and AMLA for our employees and frontliners to continuously improve the quality of service.</p> <p>SDG 9 - Improving customer experience by continuously innovating our customer touchpoints such as MyMagnum 4D app, websites and Self-Service Kiosk (proof-of-concept) for seamless and positive experience.</p>
<p>Talent attraction & development</p>		<p>SDG 4 - Enhancing employees' skills in relevant internal and external training such as technical and soft-skills to improve quality of work and succession plans.</p>
		<p>SDG 8 - Promote development-oriented policies that support productive activities, decent job creation, creativity and innovation in business-as-usual practices.</p>
		<p>SDG 9 - Continuously explore and adapt to the latest technology in the market to develop Magnum as a competitive player.</p> <p>SDG 10 - Promote fair and balanced workforce practices with equal opportunities.</p> <p>SDG 13 - Training employees on sustainability practices contributes to a workforce equipped to address climate challenges and drive organisational sustainability initiatives.</p>
<p>Occupational safety & health</p>		<p>SDG 8 - Protect labour rights and promote safe and secure working environments for all employees. Safety training such as fire drills and remote work for BCP have been carried out several times a year to ensure our employees are well-informed on safety measures.</p>
		<p>SDG 9 - Prioritising safety and health support resilient and sustainable operational practices.</p> <p>SDG 12 - Managing workplace hazards responsibly aligns with promoting sustainability in operations.</p>

SOCIAL



SUSTAINABILITY STATEMENT

(cont'd.)

Materiality	UNSDG	Descriptions
Employee wellness & engagement 	 	<p>SDG 3 - Promoting harmonious work-life culture by offering healthy Sports Club activities to improve the physical and mental health of our employees of all ages.</p>
	 	<p>SDG 4 - Providing opportunities for professional development and promoting life-long learning and engagement fosters continuous learning and growth.</p>
Responsible Gaming 	 	<p>SDG 3 - Promoting a healthy and balanced gaming lifestyle to reduce the risk of gaming addiction. Magnum provides awareness on potential gaming risks, avenues to seek help and tips on playing responsibly on a regular basis.</p>
	 	<p>SDG 10 - Responsible Gaming is our commitment in combating addiction and provide assistance to all walks of life, while reducing environmental impact.</p>
		<p>SDG 12 - Guided by WLA and its worldwide lottery members, Magnum ensures our RG information is well-circulated and informed throughout our stakeholders with the latest updates.</p>
		<p>SDG 16 - Magnum consistently promotes educative and affective Responsible Gaming practices to ensure our products and services are well-regulated and safe for our customers.</p>
		<p>SDG 17 - Collaborating with stakeholders through frameworks like the WLA's RGF reflects a commitment to shared responsibility and ethical practices.</p>

SOCIAL

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



SUSTAINABILITY STATEMENT

(cont'd.)

- Who We Are
- Our Perspectives
- Our Sustainability
- Our Governance
- Our Financials
- Additional Information
- AGM Notice and Proxy Form

	Materiality	UNSDG	Descriptions
SOCIAL	<p>Diversity & Inclusion</p> 	   	<p>SDG 5 - Magnum has 42% of women in managerial level, a testament of our support in gender equality in our business.</p> <p>SDG 8 - Protect labour rights and promote safe, inclusive, and secure workplaces for all workers. Magnum has relevant policies in place such as Sexual Harrassment to ensure the company has the best interest in our employees.</p> <p>SDG 10 - Ensure equal opportunity and reduce inequalities by eliminating discrimination and empowering multi-cultural workspace and diverse engagements.</p> <p>SDG 16 - Promote inclusive corporate governance and diverse leadership teams.</p>
	<p>Community Investment</p> 	      	<p>SDG 1 - Magnum engaged with various underprivileged communities to ensure our communities are well-equipped with necessities and sustaining their livelihood with beneficial assistance.</p> <p>SDG 3 - We aim to continuously assist the underserved community by providing medical supports through our CSR initiatives such as free check-ups for colon cancer for B40 individuals, providing medical equipment to disabled organisations and more.</p> <p>SDG 4 - CSR efforts focused on education and skill development can improve access to quality education within various underserved communities such as special needs children and B40.</p> <p>SDG 8 - We promote economic growth by collaborating with Women’s organisation through specialised entrepreneurship training to grow home businesses for B40 women.</p> <p>SDG 10 - Magnum reached out to wide-range of communities such as hardcore poor, disabled/OKU, Women, chronic illnesses patients and Orang Asli to provide assistances that caters to their needs.</p> <p>SDG 11 - Initiatives that improve local infrastructure, public services, or community engagement foster sustainable development in the areas where the company operates.</p> <p>SDG 17 - Collaborating with community stakeholders ensures impactful and sustainable outcomes from CSR and philanthropic efforts.</p>



SUSTAINABILITY STATEMENT

(cont'd.)

Materiality	UNSDG	Descriptions
Ethical Business Conduct 	 	<p>SDG 8 - Protect labour rights and promote safe and secure working environments for all employees with ethical business operations.</p> <p>SDG 12 - Ethical conduct supports responsible sourcing, supply chain integrity, and sustainability efforts.</p> <p>SDG 16 - Develop effective, accountable and transparent institutions at all levels.</p>
	 	<p>SDG 8 - Adhering to relevant laws and regulations for enhanced compliances through policies and procedures for sustainable economic growth.</p> <p>SDG 16 - Develop effective, accountable and transparent institutions at all levels.</p>
	 	<p>SDG 9 - Continuously improving infrastructure that supports high-security of data and technology to avoid potential cyber-attack.</p> <p>SDG 12 - Responsible management of customer data aligns with ethical and sustainable business practices.</p> <p>SDG 16 - Compliance on anti-bribery & anti-corruption regulations and information security standard with mandatory training for all employees on annual basis.</p> <p>SDG 17 - Adhering to global standards like WLA practices ensures collaboration and alignment with international best practices.</p>
Regulatory Compliance 	 	<p>SDG 8 - Adhering to relevant laws and regulations for enhanced compliances through policies and procedures for sustainable economic growth.</p> <p>SDG 16 - Develop effective, accountable and transparent institutions at all levels.</p>
Cybersecurity & Personal Data Protection 	 	<p>SDG 9 - Continuously improving infrastructure that supports high-security of data and technology to avoid potential cyber-attack.</p> <p>SDG 12 - Responsible management of customer data aligns with ethical and sustainable business practices.</p> <p>SDG 16 - Compliance on anti-bribery & anti-corruption regulations and information security standard with mandatory training for all employees on annual basis.</p> <p>SDG 17 - Adhering to global standards like WLA practices ensures collaboration and alignment with international best practices.</p>

GOVERNANCE

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



SUSTAINABILITY STATEMENT

(cont'd.)

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form

2.3 ETHICS & COMPLIANCE

Strong corporate governance serves as the foundation of our operations. Magnum’s corporate governance complies with the following requirements and guidelines:

- Malaysian Code on Corporate Governance 2021
- Ministry of Finance (MOF) – Pool Betting Act 1967, Common Gaming House Act 1953, Gaming Tax Act 1972
- Companies Commission of Malaysia (CCM) – Companies Act 2016 and Companies (Amendment) Act 2019 & 2024
- Securities Commission - Capital Markets & Services Act 2007 and Capital Markets and Services (Amendment) Act 2010, 2011, 2012 and 2015
- Bursa Malaysia Berhad – Main Market Listing Requirements of Bursa Malaysia Securities Berhad
- United Kingdom Accreditation Service (UKAS) – ISO 27001:2013 Information Security Management System (ISMS) Framework
- World Lottery Association (WLA) – WLA Security Control Standard (WLA-SCS:2020) and WLA Responsible Gaming Framework (Level 3)
- Malaysian Accounting Standards Board – Malaysian Financial Reporting Standards (MFRSs)
- International Accounting Standards Board (IASB) – International Financial Reporting Standards (IFRSs)
- Section 17A, Malaysian Anti-Corruption Commission Act 2009 (Amendment 2018)
- AML/CFT/CPF/ TFS – Anti Money Laundering / Counter Financing of Terrorism / Counter Proliferation Financing and Targeted Financial Sanctions

2.3.1 Draw Integrity

This matter is of utmost significance for Magnum. We have established rigorous Draw Standard Operating Procedures (“Draw S.O.P.”) to uphold the integrity of our draw processes. These procedures are integral components of our Lottery Draw Policy and strictly adhere to the guidelines and controls outlined by the World Lottery Association (“WLA”).

An annual audit conducted by a panel of WLA-certified auditors on the Lottery Draw Policy ensures compliance and the implementation of stringent security measures to maintain draw integrity.

Draw Committee

The draw team oversees the draw’s execution and is supported by a larger team handling essential back-end processes. Each draw team is composed of senior Magnum management and executives selected from a core pool. Leading the draw process is a Head of Department/Senior Manager designated as the draw “Manager-In-Charge,” responsible for overseeing the entire draw proceedings.





SUSTAINABILITY STATEMENT

(cont'd.)

High Compliance and Integrity

Stringent security measures, including 24-hour CCTV surveillance and security personnel presence are implemented from the perimeter surrounding the Draw Auditorium to its entrance. Pre-draw tests ensure all equipment passes security checks, and strict protocols govern the handling of draw balls and draw machines throughout the process.

Verification of draw sales and winning payouts liabilities is independently conducted at the conclusion of the draw, utilising both offline and online systems. An additional counter-verification layer is performed against an Independent Control System ("ICS"), exclusively managed by the internal auditor. These stringent measures guarantee a fair draw devoid of potential fraud.

2.3.2 Monitoring of Anti-Money Laundering Activities

Malaysia's AML/CFT/CPF/TFS – Anti Money Laundering / Counter Financing of Terrorism / Counter Proliferation Financing and Targeted Financial Sanctions laws require all reporting institutions to undertake preventive measures against being used as conduits for money laundering and terrorism financing activities.

AML/CFT/CPF/TFS refers to all measures to prevent or combat money laundering and terrorism financing. For Malaysia, this includes the laws and regulations that are enacted to prevent criminals from laundering/financing terrorism or, when they launder/finance terrorism, to prosecute them in court.

Preventive measures include conducting risk assessments, application of customer due diligence, submission of suspicious transaction reports ("STR") and cash threshold reports ("CTR"), maintenance and retention of transaction records and implementation of the AML/CFT/CPF/TFS compliance programme that is reflective of the risk profile of the reporting institution.

Malaysia's gaming sector falls under Bank Negara Malaysia's 'Designated Non-Financial Businesses and Professions ("DNFBPs")' segment. The central bank takes a tough stance when it comes to the prevention, elimination, and control of such illegal activities. Furthermore, the guidelines contain a provision for gaming operators to conduct various due diligence checks to protect themselves from this issue.

In 2024, Magnum has implemented the first phase of annual training and assessment to 80% of our executive level employees to ensure that our organisation is actively aware of AML/CFT/CPF/TFS procedure and compliances. This training and assessment will be tailored to general and specific job scopes and will be evaluated on a yearly basis.

2.3.3 Security Standards and Certification

Operational integrity and security are critical to the success and sustainability of our Company. Stringent controls compliant with industry standards and best practices ensure the trustworthiness of our lottery operations and systems.

MCSB has successfully maintained its certification with the World Lottery Association: Security Control Standards (WLA-SCS:2020) as well as the ISO27001:2013. In 2025, we will be recertifying to the new standards of WLA-SCS:2024 and ISO27001:2022 to align with international standards. This bears testament to our commitment to the continued integrity and security of our operations. We remain committed to maintain alignment with industry's best practices, while simultaneously enabling business innovation.

2.3.4 Anti-Bribery and Anti-Corruption Training and Assessment

The Group accelerating its inaugural e-learning module on Anti-Bribery and Anti-Corruption ("ABAC") practices to provide employees with a comprehensive understanding of our ABAC Policy on annual basis. In 2024, 100% of Magnum employees successfully completed the training and assessment, underscoring our dedication in upholding ABAC policy and standards within the organisation.

Given the critical importance of the ABAC policy within the Group, we conduct regular reviews of the policy and its implementation, with our next review due in 2026.

2.3.5 Whistleblowing and Personal Data Protection Policies

We uphold the highest standards of ethical conduct, with a strict anti-bribery policy in place. Our whistleblower mechanism provides a confidential platform for reporting any ethical violations. Additionally, our cybersecurity framework ensures the protection of data in compliance with Malaysia's Personal Data Protection Act ("PDPA").

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



SUSTAINABILITY STATEMENT

(cont'd.)

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form

3.0 ENVIRONMENTAL SUSTAINABILITY

3.1 ENVIRONMENTAL STEWARDSHIP: FOSTERING BUSINESS GROWTH

Our approach to environmental sustainability is proactive across all our business divisions. We continuously monitor our carbon footprint and resource consumption, striving to minimise our environmental impact while also encouraging stakeholders to adopt sustainable practices.

While our operations have a relatively low environmental impact, we remain dedicated to identify opportunities where we can contribute meaningfully to biodiversity conservation and pollution reduction, wherever feasible. With strong support from the Board, we recognise the need for accelerated action in response to the emerging environmental challenges, reinforcing our commitment to a more sustainable future.



3.2 MANAGING OUR GREENHOUSE GAS (GHG) EMISSIONS

To uphold our commitment in gradually reducing CO₂e emissions, Magnum has advanced its exploration of renewable energy in 2023 to mitigate the impact of climate change. Through this initiative, Magnum aims to progressively decrease our net carbon emissions and contribute to the government's Twelfth Malaysia Plan in achieving net-zero GHG emissions by 2050.

In 2024, our Company started incorporating our Scope 3 emissions (employee commute and business travel), aiming to monitor and reduce our emissions throughout the organisation.

Our carbon emissions are presented in the sustainability performance data table on page 62, with scope and coverage outlined for data compilation.

Scope 1

Magnum uses petrol and diesel to power company-owned vehicles. These vehicles are mainly to transport materials from offices to Magnum outlets. For our GHG Protocol reporting, we applied the UK DEFRA emissions.

Scope 2

Calculation of CO₂ emissions for electricity is based on Grid Emission Factor ("GEF") published by the Energy Commission Grid 2022 for Peninsular and Sarawak.

Scope 3

Our Scope 3 emissions disclosure comprises employee commuting and business travel. In 2024, the Group surveyed 344 employees to record their travel methods, distances to work and vehicle types to consolidate our organisation's emissions.

Magnum uses the Emission Factors for Cross Section for the WRI to calculate emissions for each respondent. We calculate the working days in Malaysia of 245 days annually and this survey facilitated an accurate travels of Magnum's annual emissions. 344 employees responded, representing 100% of the total workforce.

Method of transport	No. of employees in sample	Total annual distance travelled by Magnum employees (km)	Total yearly emissions (tCO ₂) of Magnum employees
Bicycle	1	2,940.00	-
Bus	3	24,255.00	2.16
Car	240	1,433,005.00	440.63
Motorcycle	54	411,526.50	6.74
Public transport (train – KTM, LRT, MRT, ERL)	39	268,348.50	13.94
Walking	7	11,515.00	-
Total	344	2,151,590.00	463.47

In FY 2024, our employees travelled 2,151,590 km to and from work. The total yearly CO₂ emissions for employees commuting in FY 2024 was 463.47 tonnes.

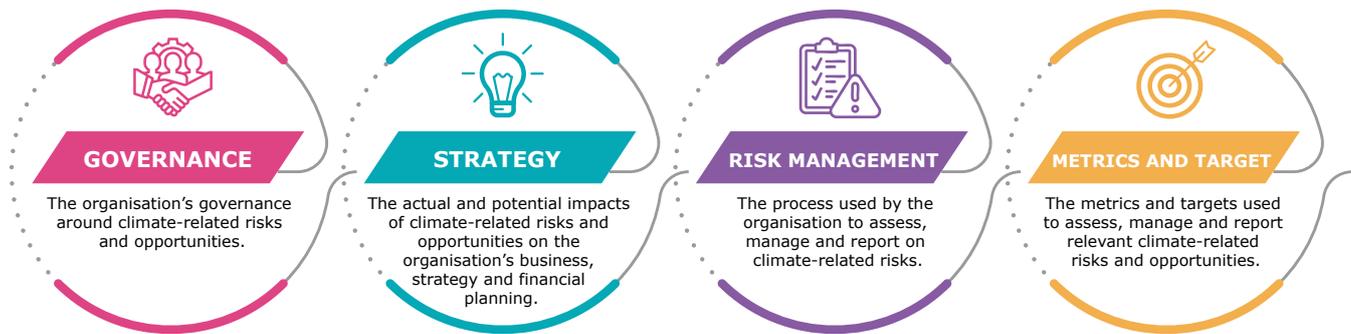


SUSTAINABILITY STATEMENT

(cont'd.)

3.3 INCORPORATING OUR ESG JOURNEY WITH TCFD DISCLOSURE

Magnum incorporates the Task Force on Climate-related Financial Disclosures (“TCFD”) recommendations into its sustainability approach, reinforcing resilience against climate risks and enhancing transparency in climate-related financial reporting. By embedding TCFD principles, we demonstrate our commitment to sustainable practices and responsible financial management, aligning with global standards to contribute to a more resilient and sustainable future.



GOVERNANCE

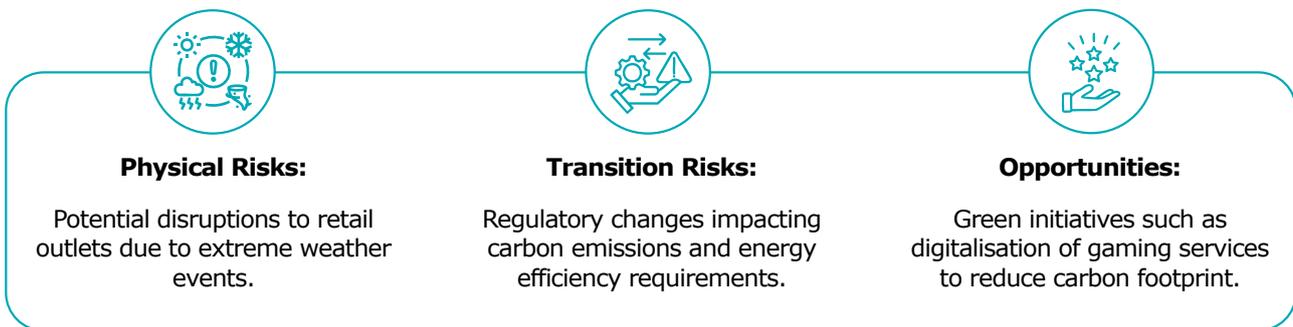
The Board of Directors oversees climate-related risks and opportunities within the Group’s business strategy and operations. Climate-related issues are integrated into board discussions, with regular updates from the ESG Committee. The Group Risk Management Committee provide oversight on sustainability matters, including environmental risks.

The Board of Directors reviewed and endorsed sustainability implementation and ensures corporate objectives are supported by a sound and effective risk strategy and management.

At the management level, the ESG Committee led by the Chief Executive Officer and Executive Director ensures the implementation of climate-related strategies, risk, and opportunities are embedded in the Company’s overall risk management framework, and reports progress to the Board.

An internal ESG working group assesses and mitigates climate-related impacts on operations and supply chains to ensure the overall sustainability plans and actions are implemented throughout operational of the organisation

STRATEGY



Magnum acknowledges that extreme weather events present a physical risk to its supply chain, potentially affecting its operations. The Group is transitioning towards a low-carbon, energy-efficient, and climate-resilient economy in our corporate offices to mitigate this issue. The Group is progressing towards integration of sustainability considerations in supply chain management.

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



SUSTAINABILITY STATEMENT

(cont'd.)

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form

RISK MANAGEMENT

Magnum regularly identifies, assesses, and monitors sustainability-related risks to minimise our impact towards the climate. Magnum regulates our businesses by domestic environmental laws and regulations and considers the regulatory landscape relevant when assessing climate-related risks and opportunities.

The ESG Committee and Board of Directors review the assessment results internally to help management create operational improvements to support its goals. Magnum maintains a robust annual assessment of its business and climate risks, which are incorporated into the Enterprise Risk Management ("ERM") framework under the purview of the Group Risk Management Committee.

The Group, through its ESG Committee, of which its members also helm the Risk Management Committee, evaluates and integrates EESG and climate-related risks as part of business assessment. Sustainability matters, including climate-related issues, are effectively integrated into operational strategies throughout the organisation.

METRICS AND TARGET

The Group is streamlining its environmental data gathering and assessing feasible action on minimising the GHG emissions strategically through Scope 1, 2, and 3 consumptions. With this, Magnum aims on emissions reduction and gradually reduce the consumptions, in line with Malaysia's Net Zero ambition in 2050.

The Group will also continue to monitor regulatory compliance, stakeholder engagement and reputation metrics impacted by climate-related risks.

3.4 ENERGY MANAGEMENT

In pursuit of Magnum Group's commitment to mitigate climate impact, we are actively transitioning towards lower energy consumption and embracing renewable energy initiatives. One such endeavour in this journey is our shift to sustainable renewable energy sources for electricity consumption through our solar energy project since 2023. This clean energy generation process emits no greenhouse gases, making it a cornerstone of a low-carbon future for Magnum. We also have transitioned to smart energy-saving technologies in most of our buildings to consciously reduce the consumption of electricity.

3.4.1 Renewable Energy

In 2024, Magnum witnessed the completion of 4 more office buildings transitioned into solar-powered operations in Phase 2 which are in Penang, East Coast, Selangor, and Magnum 4D headquarters in Kuala Lumpur which makes 8 out of our 9 offices are solar-powered buildings. In 2024, the group has recorded 1050.15 MWh of electricity usage, a decrease of 22.4% compared to 2023.

To further reduce the electricity consumption, Magnum regularly monitors and replace old electronic equipment to eco-friendly materials to avoid excessive consumption. We aim to achieve a 30% reduction in our Scope 2 emissions by 2035 through renewable energy adoption and energy efficiency improvements.



Solar installations completed in ENE Penang



Wisma Magnum



SUSTAINABILITY STATEMENT

(cont'd.)

3.5 WATER MANAGEMENT

As of 2024, our yearly collective water consumption has reduced to 5.61 megaliters across all offices, compared to 7.75 megaliters in 2023. We understand that our industry utilises water at a minimum level, however, in Magnum we educate our workforce to be aware of water saving. We monitor our usage and do our part in reducing carbon footprint, whenever possible.

3.6 WASTE & CIRCULAR ECONOMY

Magnum understands the importance of resource efficiency and circular economy in our business. We are committed to effective waste and resource management to prevent unclassified waste on landfill. Magnum adopts the 5R concept of 'Refuse, Reduce, Reuse, Repurpose, and Recycle' in our operations to avoid excessive waste. Our waste management programme emphasises circular economy principles to minimise environmental impact.

Betting Slip: Our betting slips are recyclable. We encourage our agencies to segregate and recycle, whenever possible. We are committed to reduce our paper usage in outlets by continuously enhancing our digital app (MyMagnum 4D app) to substitute paper consumption.

Lottery ticket: Magnum's lottery tickets are produced using BPA-free, top-coated thermal paper specially treated to ensure the durability and visibility of printed numbers over time. Our suppliers adhere to BS EN ISO 9001:2015 certification, ensuring compliance with quality standards and operational efficiency.

The Ministry of Finance sets regulations for lottery companies to adhere with lottery ticket purchases to remain strictly over-the-counter, requiring the continued use of thermal paper for printing. However, Magnum remains committed to minimise environmental impact by actively engaging industry experts to explore and transition to more sustainable materials, in alignment with industry standards and best practices.

Paper usage: With our 'Paperless initiative' since 2019, Magnum has reduced most of our paper usage in corporate settings and transitioned to digital processes (e.g., Cloud storage) to limit printing activities, aiming to reduce paper usages and pollutions.

Waste: Magnum has established a comprehensive waste management programme to promote responsible waste disposal and recycling across our operations. As part of this initiative, we have introduced 'Recycling Day' across our nationwide offices, encouraging the systematic segregation of solid and recyclable waste to enhance sustainability practices.

In line with our commitment to waste reduction, Magnum collaborates with waste management experts to ensure the responsible disposal of electronic waste, including outdated gaming equipment. Through these efforts, we prioritise safe and environmentally responsible waste disposal, reinforcing our role as a sustainable and accountable corporate entity.



In 2024, Magnum recorded 6,588 kg of recycled items, an increase of 25.4% from 2023, highlighting the ongoing efforts in environmental protection.

RECYCLING WASTE



Our organisation recorded 2,776 kg of solid waste in 2024.

SOLID WASTE



We have responsibly disposed 5.5 metric tonnes of old machines and 989 units of Hard Disk Drive to e-waste partner (TM Enviro Industries Sdn Bhd) in 2024. *TM Enviro Industries Sdn Bhd is an appointed contractor of the Malaysian Department of Environment (DOE) bearing the Code Sw110 for the proper recycling of Electronic Waste or E-Waste.*

E-WASTE

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



SUSTAINABILITY STATEMENT

(cont'd.)

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form

3.7 BIODIVERSITY & ENVIRONMENTAL IMPACT

Magnum is committed to conserve natural ecosystems and protecting biodiversity, aiming to reduce the impact of climate change. Throughout these years, Magnum has accelerated our efforts in initiatives such as tree planting, beach cleaning, and supporting animal conservations throughout nationwide.

Since 2022, Magnum has partnered with the Malaysian Nature Society ("MNS") and has planted 1,700 trees in Kuala Lumpur and Selangor regions.

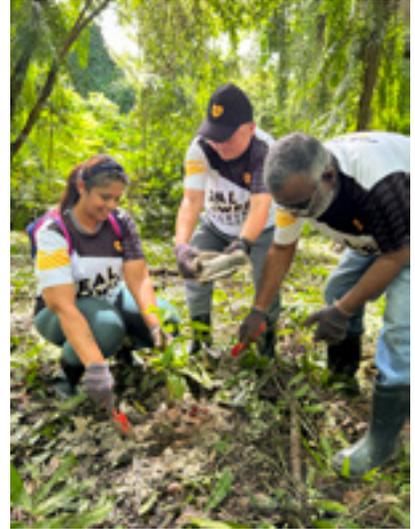
3.7.1 Conservation projects and initiatives

In 2024, the Group continues its annual tree planting initiative with Malaysian Nature Society ("MNS") in Kuala Selangor Nature Park, Selangor. This annual campaign was part of Magnum's corporate social responsibility ("CSR") efforts since 2022, where Magnum nurtured a total of 1,700 trees in Kuala Selangor Nature Park to protect Malaysia's flora and fauna.

The Kuala Selangor Nature Park comprises over 290 hectares of coastal land and mangrove swamp. Mangrove ecosystems are remarkable as they safeguard coastlines, provide vital breeding grounds for fish, offer sanctuary to diverse wildlife, and serve as a source of wood. Kuala Selangor Nature Park is far more than just a mangrove swamp; spanning approximately 800 acres, it encompasses three distinct habitats—inland secondary forests, muddy estuaries and mudflats, and a brackish lake that supports various wetland species.

As part of the Selangor River estuary, the park is home to a variety of large bird species, including milky storks and herons, as well as primates such as silver leaf monkeys and long-tailed macaques. Additionally, the park hosts over 150 bird species, with an estimated 100,000 wading birds from 30 species passing through annually during their migratory journey.

In 2024, with support from the Malaysian Nature Society ("MNS"), 53 of Magnum employees were able to plant another 500 tree saplings sourced from the Orang Asli community of RPS Banun, Gerik, Perak, to continuously empower our indigenous community. Through this partnership, Magnum was also able to help restore and protect natural habitats of local indigenous people.





SUSTAINABILITY STATEMENT

(cont'd.)

4.0 SOCIAL RESPONSIBILITY

4.1 OUR PEOPLE

Magnum is committed in empowering human rights and supports community development and growth. We will always strive to build trust, provide mutual advantage, and maintain human dignity and rights in all our relationships and groups whilst producing a safe and responsible operations.

Our commitment to workplace safety ensures compliance with Malaysian labour standards, and we actively support community programmes focused on social and economic empowerment. Our fundamental principles dictate our interactions, it is their daily actions that demonstrate our dedication to uphold these values. We firmly believe that a culture of trust fosters successful talent acquisition and retention, along with impactful engagement and growth.

The Magnum team encompasses individuals from diverse ethnicities, cultural backgrounds, and professional histories. It is an inclusive environment where everyone is accorded equal opportunities to realise their full potential. Adhering to the Malaysian's labour standards and legal regulations, Magnum ensures that our workspaces and supply chains are adhered to the Company's Code of Conduct such as:

01



PREVENTION OF CHILD LABOUR

Magnum strictly complies with labour laws prohibiting child labour. We ensure that our organisation and supply chains conduct thorough background checks and age verifications to prevent underage employment.

02



PREVENTION OF FORCED LABOUR

Magnum actively monitors and audits its supply chains to address vulnerabilities among migrant workers, ensuring they are protected under applicable national and international laws.

03



EQUAL OPPORTUNITIES AND NON-DISCRIMINATION

Magnum upholds a fair and inclusive workplace by promoting equal opportunities in hiring, remuneration, training, promotion, termination, and retirement, regardless of race, religion, gender, age, sexual orientation, or disability.

04



FREEDOM OF ASSOCIATION

Magnum recognises and respects employees' rights to join and participate in organisations or trade unions in accordance with local laws.

05



REGULATION OF WORKING HOURS

Magnum ensures adherence to legal working hour regulations, providing fair overtime compensation and preventing excessive working hours.

06



COMPLIANCE WITH MINIMUM AND LIVING WAGES

Magnum ensures that employees receive fair wages that meet or exceed the legally mandated minimum and living wage requirements through structured benefits and compensation policies.

07



HEALTH AND SAFETY POLICIES

Commitment to occupational health & safety (OHS) in compliance with Malaysia's Occupational Safety and Health Act (OSHA), fostering a secure working environment for all employees.

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



SUSTAINABILITY STATEMENT

(cont'd.)

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form

4.2 ACCELERATING EMPLOYEE DIVERSITY AND DEVELOPMENT

Remaining steadfast in our core values, our employees are essential for the enduring resilience, triumph, and sustainability of our organisation. They play a pivotal role in facilitating superior customer experiences and, more significantly, in realising our sustainability and digitalisation aspirations.

Consequently, Magnum prioritises cultivating a nurturing and inclusive workplace environment that champions the health, well-being, and safety of our employees, empowering them to pursue their personal and professional objectives. To ensure our adaptability amidst evolving consumer preferences, industry shifts, and disruptions, we continue to invest in our human capital alongside our technological infrastructure.

We foster an inclusive and diverse workplace, with a goal to maintain at least 40% women representation in leadership roles. In 2024, our organisation witnessed an increase in number of women in management to 42%, showcasing our commitment in empowering gender equality.

- Women in managerial position: 42%
- Total female employees in organisation: 54%

Our mission necessitates the ongoing development of employee competencies to effectively implement Group-wide initiatives and navigate challenges or uncertainties with assurance. We focus on ensuring our workforce remains agile, flexible, and adaptable in the face of progress.



Accordingly, Magnum will persist in enhancing our employees' proficiencies in pivotal areas such as digitalisation, customer-centricity, and sustainability, positioning us favorably to realise our aspirations.

4.3 TRAINING AND DEVELOPMENT

Magnum fosters a robust learning culture and invests in our employees' growth to sharpen their skills for success, encourage them to enhance their skill sets, take on challenging assignments, and embrace broader responsibilities. In 2024, 100% of our employees underwent various training opportunities aimed at reskilling, learning anew, or refreshing existing skill sets, resulting in more than 4,092 hours of learning sessions, an increase of 113% compared to 2023.

Effective training requires innovative and diverse tools catering to individual strengths and weaknesses. To support this commitment, Magnum offers a range of tailored learning and development programmes for employees at all levels. We partook in training sessions supported by the Human Resource Development Corporation ("HRDC"), which offers accredited trainers providing diverse training modules.



Training and development in 2024 include:

Leadership and Management	Operational Compliances	Technology and Innovation	EESG-Driven Knowledge	Health and Safety	Teambuilding and Cross-Functional Initiatives	Interpersonal Skills



SUSTAINABILITY STATEMENT

(cont'd.)

Our focus on agility and adaptability has proven crucial throughout the pandemic and into the endemic phase, enabling swift adaptation to new work methods while ensuring seamless and high-quality service provision, thereby setting new benchmarks. Magnum remains committed to maintain close communication with our employees through diverse engagements, well-being initiatives, and continuous learning opportunities, fostering their growth despite challenges.



4.4 EMPLOYEE ENGAGEMENT AND SATISFACTION

Throughout the year, we have implemented various programmes and initiatives to enhance employee engagement and satisfaction. Recognising the importance of work-life balance and stress reduction, we have invested in creating a dedicated recreational area within our office space. By providing employees with opportunities for relaxation, socialisation, and enjoyment, we aim to enhance job satisfaction, foster a sense of belonging, and promote a healthy work-life balance.

Events and Gatherings: We frequently organised gatherings and events to encourage a healthy work-life balance and cultivate an engaging work culture, where employees can feel secure, supported, and empowered. Events like the 'Local Fruit Day', Chinese New Year luncheon, Deepavali and Christmas celebrations encourages our employees to connect and bond together.



'BBQ & Lok-lok' Day in Magnum Headquarters



Chinese New Year celebration in the office with lion dance and God of Fortune



Magnum employees celebrating Deepavali with thematic outfit and activities

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



SUSTAINABILITY STATEMENT

(cont'd.)

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form

Sports & Wellness: We encourage our employees to participate in sports activities with their fellow colleagues. With the Sports & Welfare Club, our sporting activities including badminton, archery, and bowling were regularly organised to improve our health and wellbeing. Furthermore, we also have activities such as '8K Steps Challenge' and 'Night Walk' in Kuala Lumpur to promote healthy lifestyle.

Family Day: We organised fun trips to rejuvenate our mind, body, and spirit. Through these trips, our employees had the opportunity to share their excitement with families and colleagues on places such as Monkeys Canopy (indoor extreme park) and Betong, Thailand.



4.5 WORKPLACE HEALTH, SAFETY AND WELL-BEING

While Magnum prioritises the physical safety and health of our employees, we also recognised the importance of addressing mental health and overall well-being concerns, including work-related stress, struggles with motivation and various other effects.

Magnum has maintained a balance between ensuring business continuity and prioritising employee well-being. We kept employees informed with relevant health updates while implementing policies and measures that supported their well-being, allowing us to consistently deliver high-quality service to our customers.

Through comprehensive training and education, along with hazard identification, risk assessment, and emergency preparedness measures, we aim to create a secure workplace conducive to employee success. This approach safeguards the well-being of our employees, minimises financial and legal risks, and fosters a robust safety culture. In 2024, Magnum had zero workplace related accidents. As Magnum acknowledges this achievement, we recognise the ongoing need to remain vigilant at all times.

Health Promotion Campaigns: Throughout the year, we conducted health promotion campaigns to raise awareness about important health issues and encourage healthy behaviours among employees. Collaborating with Beacon Wellness, we conducted free health screenings for employees.



SUSTAINABILITY STATEMENT

(cont'd.)

4.6 EMPLOYEE VOLUNTEERING PROGRAMME

In Magnum, we encourage our employees to actively participate in employee volunteerism to champion and care for various underserved communities. Our corporate social responsibilities' ("CSR") mantra of "For You, With You" has embedded in our practices to support and care for underserved communities that involves in environmental and social initiatives.

In 2024, Magnum recorded 3,660 hours of employee volunteering session, an increase of 65% compared to 2023. Established in 2022, our employees have participated in volunteerism activities outside the office, through activities such as visiting and renovating welfare homes, recycling, tree planting, food distribution to underprivileged communities, and supporting animal shelters.

- 280 employees participated in the volunteering programmes.
- 3,660 hours of volunteering.
- Cared for approximately 500 rescued dogs and cats in animal shelters nationwide and fed more than 300 rescued animals through our Pet Care Programme with SPCA Malaysia.
- Recycled more than 6,588kg worth of paper, glass bottles, aluminum and metal during in-house recycling activities. We also collaborated with Tzu Chi Malaysia for outdoor recycling activities.
- Planted 500 trees to combat climate change, combining a total of 1,700 trees since 2022.
- Visited and provided care to over 300 welfare homes during festive seasons.
- Converted 15 welfare homes into energy-saving lights to reduce high electricity consumption and promote sustainable living.



Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



SUSTAINABILITY STATEMENT

(cont'd.)

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form

4.7 EMPOWERING OUR COMMUNITIES THROUGH MAGNUMCARES

At Magnum, we actively engage with a diverse range of stakeholders and communities through our Corporate Social Responsibility ("CSR") arm, MagnumCares. Our ongoing efforts are aimed at delivering sustainable value while creating positive societal and environmental impact, in alignment with the United Nations Sustainable Development Goals ("SDGs"). Internally, our initiatives foster a shared sense of purpose, empowering our employees and stakeholders to contribute meaningfully to our sustainability journey.

Through MagnumCares, we stand shoulder to shoulder with the communities we serve, championing good causes and supporting diverse groups nationwide. Our commitment remains steadfast in seeking innovative and practical solutions to uplift and enhance the well-being of underserved communities.

In 2024, Magnum contributed RM1,569,666 benefiting 33,042 individuals from underprivileged communities across Malaysia-reinforcing our dedication to drive meaningful and lasting change.



MagnumCares collaborated with Yayasan Maha Karuna for the EDUCARE programme to provide education essentials and community enrichments to the underprivileged students.



MagnumCares collaborated with TVB Malaysia with guest appearance from TVB Hong Kong, Edwin Siu, raising awareness through 'Fun Walk for Autism' in Melaka.



MagnumCares visited welfare homes and provided fresh haircuts to children before the upcoming Deepavali celebration

Our CSR contributions through UNSDG

SUSTAINABLE DEVELOPMENT GOALS

THE SDGs, PART OF THE MAGNUM'S GROUP BUSINESS STRATEGY





SUSTAINABILITY STATEMENT

(cont'd.)

Our initiatives	We are contributing towards	UNSDG
<p>MagnumCares brought joy and happiness to the underserved communities by visiting more than 300 welfare homes throughout nationwide.</p> <p>Cultural festivities:</p> <ul style="list-style-type: none"> • Chinese New Year • Deepavali • Gawai • Christmas 	<ul style="list-style-type: none"> • Assisting the extreme poor. • Providing equal rights access to economic resources. • Enhancing living conditions of underprivileged communities. 	



Our initiatives	We are contributing towards	UNSDG
<p>MagnumCares collaborated with TVB, to organise a 'Fun Walk' for autism cause in Melaka to spread awareness. This event also contributes to help Persatuan Kanner Melaka to continue their dedicated work in providing support, resources, and advocacy for the autism community.</p>	<ul style="list-style-type: none"> • Promoting mental health and well-being. • Providing quality health coverage. • Committing towards multi-stakeholder partnerships to support the achievement of the SDGs. • Promoting healthy living among diverse groups, including youth, working adults, persons with disabilities, and seniors, while highlighting Malaysia's tourism attractions. 	



Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



SUSTAINABILITY STATEMENT

(cont'd.)

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

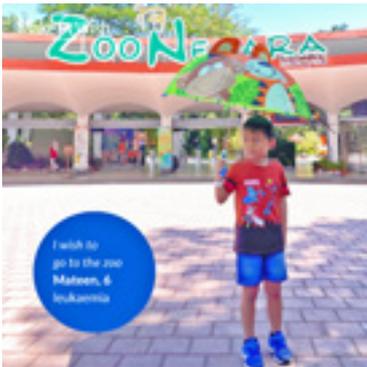
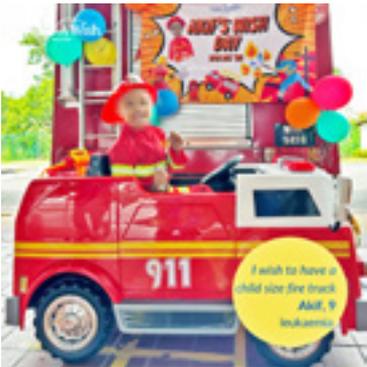
Additional Information

AGM Notice and Proxy Form

Our initiatives	We are contributing towards	UNSDG
<p>Kampung Orang Asli Selai of the Upstream Tribe of Jakun in Johor, was in urgent need of functional toilets at their traditional healing clinic, Anjung Sentanak. The clinic, led by village chief Tok Batin Achai, a 13th-generation healer, has served the Upstream Tribe for generations and now welcomes all Malaysians, regardless of race or religion, to seek treatment.</p> <p>Due to the clinic's remote location, patients, who are often elderly, disabled, or paralysed, typically stay for three to four days during treatment, making access to basic amenities essential.</p> <p>MagnumCares assisted in providing functional toilets to improve the accessibility of the vulnerable group.</p>	<ul style="list-style-type: none"> Improving the livelihood and well-being of the indigenous community. Improving accessibility to person-with-disabilities and vulnerable groups. by equipping basic necessities to rural and outskirt areas. 	



Our initiatives	We are contributing towards	UNSDG
<p>A wish creates memories that inspire confidence and strength, enabling the sick child and their family to better cope with the fear and pain associated with their medical battle.</p> <p>MagnumCares empowered children through Make-A-Wish Malaysia, by fulfilling the wishes of children with critical illnesses between the ages of 3 to 18 years old, from various locations across Peninsular and East Malaysia.</p>	<ul style="list-style-type: none"> Improving the mental wellbeing of terminally sick children by sharing joy and happiness. Supporting underprivileged families with accessible assistances. 	

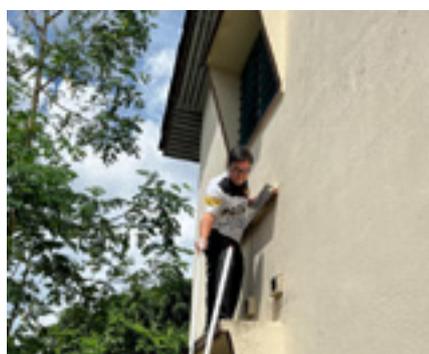




SUSTAINABILITY STATEMENT

(cont'd.)

Our initiatives	We are contributing towards	UNSDG
<p>MagnumCares improved 15 welfare homes to energy-saving homes by switching their old flourecent lightings to LED and eco-friendly lights to reduce their operation costs. It will also help to reduce the impact of climate change by utilising less power. We also created vegetable gardens to encourage sustainable living and improve food security.</p> <p>We also refurbished old furniture and utilities to ensure the residents can live comfortably and safely.</p>	<ul style="list-style-type: none"> • Enhancing living conditions of underprivileged communities. • Promoting mental health and well-being. • Supporting positive economic, social, and environmental links between urban, peri-urban (suburban) and rural areas by strengthening development planning. 	



4.8 #ProjectMagnumHearts – MAGNUM’S DIGITAL CSR PLATFORM

Established in 2023, 'Project Magnum Hearts' (#ProjectMagnumHearts) is a digital platform on our MyMagnum 4D app, where our customers can empower community driven initiatives for the betterment of our society. As a socially conscious brand, Magnum believes in the power of 'nobody can do everything, but everybody can do something' and invites its passionate players to join in supporting various life-changing, community-driven initiatives together.

We also offer volunteering opportunities for our customers to register and participate in activities with organisations and causes of their choice. In doing so, Magnum is not just focused on developing our games, we also aim to cultivate a more compassionate society by fostering community heroes who are dedicated to make positive changes in the world.

With #ProjectMagnumHearts, our players can contribute to their desired project by simply scanning a Magnum 4D ticket to gain a 'Magnum Heart', exclusively available to our MyMagnum 4D app users and M Premium members.

In 2024, through #ProjectMagnumHearts, the Group contributed RM200,000 to 5 organisations dedicated to impactful societal action.

• Special needs and OKU organisations

- Pertubuhan Orang Cacat Sarawak (POCS)
- SKJC Kampung Baru Ampang
- SKJC San Min, Seremban

• Women organisation

- Women Of Will (WOW)

• Health organisation

- National Cancer Society Malaysia (NCSM)



Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



SUSTAINABILITY STATEMENT

(cont'd.)

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



Name of organisation:

PERTUBUHAN ORANG CACAT SARAWAK (POCS)

Areas that Project Magnum Hearts Contributed towards:

Pertubuhan Orang Cacat Sarawak (POCS) is dedicated to advocate for the rights and welfare of physically disabled individuals across Sarawak. From those affected by accidents to those battling illnesses or congenital conditions, many of these OKU members face daily challenges. MagnumCares is committed to improve their quality of life by providing essential mobility aids and comfort items, helping them overcome obstacles with dignity and resilience.

UNSDG:



Through this programme, Magnum contributed medical equipment and tools, mobility aids such as various suitable wheelchairs and crutches. These items will enhance their mobility, comfort, and overall well-being, allowing them to lead more independent and fulfilling lives.



Name of organisation:

- SKJC KAMPUNG BARU AMPANG
- SKJC SAN MIN, SEREMBAN

Areas that Project Magnum Hearts Contributed towards:

Every child deserves access to quality education tailored to their needs, especially those with extensive learning requirements. Magnum supports the education for special needs children in Klang Valley and Negeri Sembilan through specialised education and STEM Programmes.

Through this programme, Magnum contributed essential education tools such as laptops and computers, learning equipment and equipped their sensory room and classrooms with necessary learning items.

UNSDG:





SUSTAINABILITY STATEMENT

(cont'd.)



Name of organisation:

WOMEN OF WILL (WOW)

Areas that Project Magnum Hearts Contributed towards:

Imagine being a woman entrepreneur with immense potential but limited access to the resources necessary to build and sustain a successful business. Many B40 women in Malaysia, especially those with a household income below RM2,500, face significant challenges in accessing capital, acquiring business skills, and obtaining other essential resources. These obstacles hinder their ability to improve their livelihoods and support their families.

MagnumCares, in collaboration with Women of Will (WOW), is committed to empower these women by providing them with the tools they need to thrive. WOW is an NGO with a proven track record of supporting over 2,700 women entrepreneurs and developing 70 community leaders since 2016. This joint initiative aims to equip 100 B40 women entrepreneurs with essential skills in product development, such as baking, cooking, and nutrition, tailored to the specific needs of their communities.

Through targeted entrepreneurship training sessions across communities in the Klang Valley and Sabah, these women will receive the support they need to enhance their businesses, increase their income, and positively impact their families and communities.

UNSDG:



Name of organisation:

NATIONAL CANCER SOCIETY MALAYSIA (NCSM)

Areas that Project Magnum Hearts Contributed towards:

Imagine facing the threat of colorectal cancer without the means to access early detection or the knowledge to prevent it. Many underprivileged individuals in Malaysia, particularly those in the B40 category, lack awareness of preventive health behaviours and have limited access to essential screening services. This often leads to late-stage diagnoses, where treatment becomes more complicated, and survival rates are drastically reduced.

MagnumCares, in collaboration with the National Cancer Society of Malaysia (NCSM), are committed to change this narrative by providing life-saving colorectal cancer screening to those who need it the most. This joint initiative aims to offer the i-FOBT (immunochemical Fecal Occult Blood Test) to underprivileged individuals across Malaysia.

In addition to the screening service, this project will also focus on increasing awareness about colorectal cancer, promoting healthy eating, and providing cancer information support and prevention resources to the underprivileged community. By conducting workshops and outreach activities, we aim to empower individuals with the knowledge and tools necessary to take charge of their health and well-being.

UNSDG:



Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



SUSTAINABILITY STATEMENT

(cont'd.)

5.0 RESPONSIBLE BUSINESS AND ECONOMIC PERFORMANCE

5.1 ECONOMIC CONTRIBUTION

- Who We Are
- Our Perspectives
- Our Sustainability
- Our Governance
- Our Financials
- Additional Information
- AGM Notice and Proxy Form



5.1.1 Financial Performance Overview



Magnum contributes to the nation’s economy through various form of tax payments, gaming industry’s duties or contributions and job creation of no less than 2,600 jobs throughout our agencies network and all our operational offices nationwide.

As tabulated above, all the Financial Highlights indicators recorded positive growth for the Group in FY 2024. The revenue has grown by 3.3% while the Profit after Tax was favourable at RM154.35 million that translates into an EPS of 10.64 sen for FY 2024. Consequently, total dividends declared were much higher at 7.5 sen.



SUSTAINABILITY STATEMENT

(cont'd.)

The Group will continue to work on its digitalisation and customers' centricity journey to deliver operational productivities that will improve both the top line as well as the bottom line going forward. The Group remains hopeful with the Government and regulators that may role out favourable policies or stiffer gaming laws to clamp down illegal operators.

For more information on the Group's financial performance, please refer to the Five Years' Financial Highlights on page 7 and Statement on Management Discussion and Analysis on pages 16 to 20 of the Magnum Integrated Annual Report 2024.

5.1.2 Contribution to national/local economy

Magnum is continuously cultivating the local economy by preferring local suppliers and vendors to minimise our carbon footprint. Our proportion of spending on local suppliers is at 72%, highlighting our strong support in contributing to the local economy.

In 2024, without taking into consideration the economic multiplier effect from our gaming business ecosystem generated by the 2,600 jobs as mentioned above, Magnum alone, has contributed no less than RM531.00 million in various form of taxes, gaming industry's duties and contributions to the nation's economy as well as nation's building.



5.2 SUPPLY CHAIN SUSTAINABILITY

We recognise that a sustainable supply chain is critical to achieve our broader Economic, Environmental, Social, and Governance ("EESG") goals. We are committed to embed sustainability principles into our procurement policies, supplier assessments, and responsible sourcing practices, ensuring that our business operations align with ethical, environmental, and social standards.

5.2.1 EESG integration in procurement policies

Our procurement framework is designed to uphold high standards of transparency, integrity, and sustainability. We integrate EESG considerations into our supplier selection, contract management, and purchasing decisions, ensuring that our suppliers adhere to:

- **Environmental standards**, including resource efficiency, waste management, and carbon footprint reduction.
- **Social responsibility**, encompassing fair labour practices, human rights protection, and workplace safety.
- **Governance requirements**, ensuring ethical business conduct, anti-corruption measures, and regulatory compliance.

5.2.2 Supplier assessment and responsible sourcing

Magnum conducts regular supplier assessments to evaluate compliance with EESG criteria, ensuring that all partners operate responsibly and contribute to sustainable business practices. In 2024, we have incorporated EESG assessment to our tender process, encouraging businesses to adopt sustainable operations within our supply chains. These assessments include:

- Sustainability audits to assess environmental impact and resource efficiency.
- Labour rights and ethical sourcing reviews to verify fair wages, safe working conditions, and non-discriminatory policies.
- Risk evaluations to identify and mitigate potential EESG-related risks in our supply chain.

In addition, we are committed to responsible sourcing, prioritising suppliers that demonstrate strong EESG performance and actively reducing reliance on materials with high environmental impact. We also engage with suppliers to drive continuous improvement, encouraging the adoption of greener technologies and more sustainable production methods. With the commitment of reducing the impact of climate change, Magnum aims to gradually enhance this measure and continuously promoting a sustainable and responsible business operation.

By embedding EESG principles into our supply chain operations, Magnum ensures that our business practices contribute to long-term sustainability, foster resilient and responsible supplier partnerships, and uphold our commitment to ethical and environmentally conscious procurement.

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



SUSTAINABILITY STATEMENT

(cont'd.)

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form

5.3 CUSTOMER & PRODUCT RESPONSIBILITY

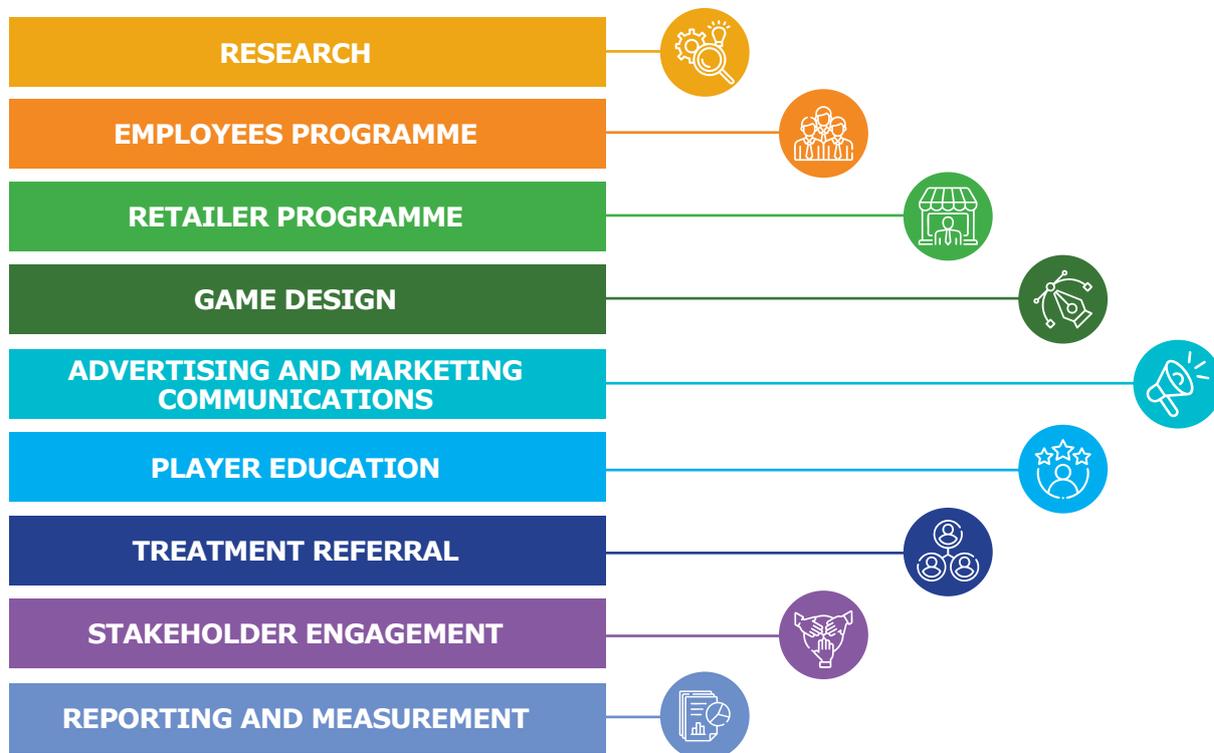
As the first and only Malaysian NFO to achieve World Lottery Association's ("WLA") Level 3 Responsible Gaming Framework certification since 2021, MCSB leads the industry in championing the adoption of 'Play Responsibly' principles. This certification guarantees the implementation of global best practices across the organisation, benefiting our customers, sales agents, shareholders, communities, and employees.

Responsible Gaming ("RG") stands as a cornerstone of the lottery sector's Corporate Social Responsibility, surpassing mere revenue generation and contributing to good causes. WLA member lotteries are mandated to promote responsible play, a commitment MCSB upholds fervently.

Guided by WLA's Responsible Gaming frameworks, Magnum has implemented frameworks such as player education, treatment referral, employee programme, stakeholder engagement and more to ensure our games are carefully promoted in an ethical and responsible manner. WLA Members are united in their commitment to foster the continuity of public order and the fight against illegal gambling as defined by governments in each respective member jurisdiction. This commitment provides the background for the WLA Responsible Gaming Principles.



WLA RESPONSIBLE GAMING FRAMEWORK





SUSTAINABILITY STATEMENT

(cont'd.)

5.3.1 Ethical Marketing and Product Stewardship

Magnum is committed to ensure our products are protected from underage and vulnerable groups. With Magnum’s Responsible Gaming, our frontliners are trained to detect gambling addiction and excessive habits for further prevention. We strictly ensure our messaging and contents published are accurate, balanced and promoting player safety to minimise the risk of problem gambling

Through ‘Play Responsibly’ tagline, Magnum ensures our promotion of ethical gaming practices through customer awareness programmes, self-exclusion mechanisms, and responsible gaming campaigns in collaboration with industry experts.

We regularly promote responsible gaming awareness through our MyMagnum 4D app, social media platforms, e-newsletters, and Magnum outlets to ensure our customers play within their limits and understand the potential risk of excessive habits.



5.3.2 Employee and Retailer Training

Continuing our commitment, MCSB will conduct annual training sessions for all employees, sales frontliners, and retail outlet agencies. This initiative ensures the seamless integration of RG practices across our business operations. It also emphasises the significance of educating our players by providing them with accurate RG information, thus aiding them in avoiding the adverse effects of excessive gambling habits.

On an annual basis, all Magnum employees and frontliners will undergo RG training and assessment to uphold our commitment in promoting responsible gaming all across the organisation.



5.3.3 Player Education

We offer interactive tools such as ‘Gaming Health Check’ and ‘Gaming Calculator’ on Magnum 4D website, to ensure our customers are aware of their gaming behaviours. These interactive tools aim to provide awareness and mindfulness on enjoying our games responsibly and only for entertainment purposes. These tools provide insightful information to us as we can monitor the gaming health of the respondents.

Magnum ensures these tools are promoted regularly on Magnum 4D’s outlets, websites, and social media platforms to educate our customers in enjoying our games in a healthy manner.



Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



SUSTAINABILITY STATEMENT

(cont'd.)

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form

5.3.4 Our Responsible Gaming Initiatives

Stakeholders	Initiatives
Employees 	<ul style="list-style-type: none"> • Annual RG training and assessment • Implemented RG Policy in employee’s handbook • We trained our customer service team on identifying problem players for treatment referral • Townhalls on RG initiatives
Retailers 	<ul style="list-style-type: none"> • Annual RG training and assessment • Compliance check in outlets • RG handbook distributed to all Magnum 4D outlets
Regulators 	<ul style="list-style-type: none"> • Adhering to ethical marketing and advertising, complied with Malaysian’s regulation • Ensuring all RG materials and signages are visible to prevent underage and vulnerable group
Players 	<ul style="list-style-type: none"> • Established RG Week to promote responsible gaming exclusively • Online assessment tools such as ‘Gaming Health Check’ and ‘Gaming Calculator’ to promote responsible playing habits • Promoting RG in Magnum 4D outlets, websites, social media platforms, MyMagnum 4D app, and e-newsletters • We refer problem players to professional organisation such as Gambler Rehab Centre (“GRC”) for counselling • All promotional materials, including websites, digital apps, social media and videos are embedded with ‘Play Responsibly’ tagline • ‘Winner’s handbook’ is given to our Jackpot winners on how to manage their finances after winning



SUSTAINABILITY STATEMENT

(cont'd.)

BURSA MALAYSIA COMMON SUSTAINABILITY MATTERS AND INDICATORS

Indicator	Measurement Unit	2023	2024
Bursa (Supply chain management)			
Bursa C7(a) Proportion of spending on local suppliers	Percentage	89.00	72.00
Bursa (Data privacy and security)			
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0
Bursa (Anti-corruption)			
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category			
Management	Percentage	98.00	100.00
Executive	Percentage	97.00	100.00
Non-Executive	Percentage	88.00	100.00
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	100.00	100.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0	0
Bursa (Diversity)			
Bursa C3(a) Percentage of employees by gender and age group, for each employee category			
Age Group by Employee Category			
Management Under 30	Percentage	0.00	0.00
Management Between 30-50	Percentage	52.00	52.00
Management Above 50	Percentage	48.00	48.00
Executive Under 30	Percentage	22.00	23.00
Executive Between 30-50	Percentage	59.00	58.00
Executive Above 50	Percentage	19.00	19.00
Non-Executive Under 30	Percentage	16.00	14.00
Non-Executive Between 30-50	Percentage	49.00	49.00
Non-Executive Above 50	Percentage	35.00	37.00
Gender Group by Employee Category			
Management Male	Percentage	60.00	58.00
Management Female	Percentage	40.00	42.00
Executive Male	Percentage	61.00	57.00
Executive Female	Percentage	39.00	43.00
Non-Executive Male	Percentage	31.00	30.00
Non-Executive Female	Percentage	69.00	70.00
Bursa C3(b) Percentage of directors by gender and age group			
Male	Percentage	71.43	71.43
Female	Percentage	28.57	28.57
Under 30	Percentage	0.00	0.00
Between 30-50	Percentage	14.29	14.29
Above 50	Percentage	85.71	85.71

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form

Internal assurance

External assurance

No assurance

(*)Restated



SUSTAINABILITY STATEMENT

(cont'd.)

	Indicator	Measurement Unit	2023	2024
Who We Are	Bursa (Health and safety)			
	Bursa C5(a) Number of work-related fatalities	Number	0	0
	Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.00	0.00
Our Perspectives	Bursa C5(c) Number of employees trained on health and safety standards	Number	1	260
	Bursa (Labour practices and standards)			
	Bursa C6(a) Total hours of training by employee category			
	Management	Hours	367	1,063
	Executive	Hours	1,131	1,906
Non-Executive	Hours	418	1,123	
Our Sustainability	Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	16.00	19.00
	Bursa C6(c) Total number of employee turnover by employee category			
	Management	Number	4	5
	Executive	Number	36	25
	Non-Executive	Number	22	17
Our Governance	Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0	0
	Bursa (Energy management)			
	Bursa C4(a) Total energy consumption	Megawatt	1,353.28	1,050.15
Our Financials	Bursa (Water)			
	Bursa C9(a) Total volume of water used	Megalitres	7.759000	5.610000
Additional Information	Bursa (Community/Society)			
	Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	1,566,000.00	1,569,666.00
	Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	43,977	33,042
AGM Notice and Proxy Form	Bursa (Waste management)			
	Bursa C10(a) Total waste generated	Metric tonnes	-	9.35
	Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	-	6.58
	Bursa C10(a)(ii) Total waste directed to disposal	Metric tonnes	-	2.77
Bursa (Emissions management)				
Bursa C11(a) Scope 1 emissions in tonnes of CO ₂ e	Metric tonnes	-	162.61	
Bursa C11(b) Scope 2 emissions in tonnes of CO ₂ e	Metric tonnes	-	778.96	
Bursa C11(c) Scope 3 emissions in tonnes of CO ₂ e (at least for the categories of business travel and employee commuting)	Metric tonnes	-	484.90	

Internal assurance

External assurance

No assurance

(*)Restated



SUSTAINABILITY STATEMENT

(cont'd.)

STATEMENT OF ASSURANCE ON THE SUSTAINABILITY STATEMENT OF MAGNUM GROUP

(As published in its Integrated Annual Report for the financial year ended 31 December 2024)

Pursuant to the Main Market Listing Requirement and Sustainability Reporting Guide issued by Bursa Malaysia, the Board of Directors ("the Board") confirmed that the Sustainability Statement for the financial year ended 31 December 2024 was subjected to a review by the Group Internal Audit Department ("GIAD") to enhance its accuracy and reliability.

Assurance Undertaken

In strengthening the credibility of the Sustainability Statement, this Sustainability Statement has been subjected to an internal review by the Internal Audit team after taking into consideration various practicalities and limitations. This Statement of Assurance has been reviewed by the Group Risk Management Committee ("GRMC") and approved by the Board.

Subject Matter

The subject matters covered by the Internal Audit team include all the indicators stated in the Sustainability Statement for the financial year ended 31 December 2024.

Scope

The boundary of the internal review includes all companies within the Magnum Group's financial control and the assurance was provided with data from 1 January 2024 to 31 December 2024, based on the reasonable information currently available.

Conclusion

The Internal Audit team confirmed that the data related to the subject matters reviewed were reliably ascertained and adequately supported. Throughout the assurance exercise, nothing had come to Internal Audit's attention that caused the Internal Audit team to believe that the disclosures for the subject matters could be inaccurate in any material way and not in line with the expectation set by Bursa Malaysia.

This Sustainability Statement was approved by the Board of Magnum on 27 March 2025.

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



BOARD OF DIRECTORS' PROFILE

Who We Are

TAN SRI DATO' SURIN UPATKOON

Non-Independent
Non-Executive
Chairman

Age: **76**

Nationality: **Thai**

Gender: **Male**

Board Meeting Attendance
in 2024: **5/5**

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form

OCCUPATION, WORKING EXPERIENCE AND QUALIFICATIONS:

Tan Sri Dato' Surin Upatkoon was appointed Executive Director of Multi-Purpose Holdings Berhad (now known as Magnum Berhad) ("Magnum") on 4 August 2000. Subsequently, on 28 August 2002, he was appointed Managing Director of Magnum where he played a major role in formulating the business strategies and direction of Magnum Group and was actively involved in the policy making aspects of the operations of Magnum Group. On 26 June 2013, he relinquished his executive position and was re-designated to Non-Executive Chairman of Magnum. Tan Sri Surin does not sit on any Board Committee of Magnum.

Tan Sri Surin completed his secondary education in Han Chiang High School, Penang in 1970. He began his career with MWE Weaving Mills Sdn. Bhd. in 1971 as a manager and he was appointed as the Managing Director of MWE Spinning Mills Sdn. Bhd. in 1974 where he was in charge of its daily operations. Subsequently, he was appointed the Managing Director of MWE Weaving Mills Sdn. Bhd. and a Director of MWE Holdings Berhad (now known as MWE Holdings Sdn. Bhd.). Tan Sri Surin has vast working experience and has played a key role in the expansion and development of the MWE Group of Companies.

Currently, he also sits on the Board of Magnum 4D Berhad, MWE Golf & Country Club Berhad and several private limited companies in Malaysia and overseas. He is also a Trustee of Chang Ming Thien Foundation.



BOARD OF DIRECTORS' PROFILE

(cont'd.)

DATO' LAWRENCE LIM SWEE LIN

Non-Independent
Executive Director

Age: **68**

Nationality: **Malaysian**

Gender: **Male**

Board Meeting Attendance
in 2024: **5/5**

OCCUPATION, WORKING EXPERIENCE AND QUALIFICATIONS:

Dato' Lawrence Lim Swee Lin was appointed to the Board of Magnum Berhad ("Magnum") on 28 June 2013 as a Non-Executive Director and was redesignated as Executive Director on 25 February 2014. He is a member of the Group Risk Management Committee of Magnum.

Dato' Lim started his career with a leading merchant bank in Malaysia where he was principally involved in syndications, debt securitisation and project financing. He was appointed to the Board of MWE Holdings Berhad in August 1989 as Executive Director and was involved in the management and operation of MWE Holdings Berhad Group of Companies until he relinquished the executive position in MWE Holdings Berhad in August 2002. Following the conclusion of a privatisation exercise of MWE Holdings Berhad in October 2018, Dato' Lim had resigned as a director of MWE Holdings Berhad on 31 October 2018.

On 28 August 2000 and 4 October 2002, Dato' Lim was appointed to the Boards of Magnum 4D Berhad and Magnum Corporation Sdn. Bhd. respectively. He is currently the Chief Executive Officer of Magnum Corporation Sdn. Bhd. and Executive Director of Magnum 4D Berhad. He also holds directorships in various subsidiary companies in the Magnum Group and a number of other private and public limited companies, both in Malaysia and overseas. He is a Trustee of Magnum Foundation. He also sits on the Board of Directors of Malaysian South-South Corporation Berhad.

From 21 November 2018 to 24 October 2024, Dato' Lim was the Chair, Security and Risk Management Committee of the World Lottery Association ("WLA"). He was an Executive Committee Member of WLA from 19 October 2022 to 24 October 2024. Dato' Lim was a member of the Executive Committee of the Asia Pacific Lottery Association ("APLA") from November 2006 to October 2018. He also held the position of the Chairman of APLA from November 2014 to October 2018.

Dato' Lim holds a Bachelor of Arts (Honours) degree in Economics from the University of Sheffield, United Kingdom and a Master of Business Administration degree from the Victoria University of Manchester, United Kingdom.

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



BOARD OF DIRECTORS' PROFILE

(cont'd.)

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form

KRIAN UPATKOON

Non-Independent
Executive Director

Age: **45**

Nationality: **Thai**

Gender: **Male**

Board Meeting Attendance
in 2024: **5/5**

OCCUPATION, WORKING EXPERIENCE AND QUALIFICATIONS:

Krian Upatkoon was appointed as Executive Director of Magnum Berhad ("Magnum") on 18 February 2019. He has also been an Executive Director of Magnum 4D Berhad since 17 May 2018. He joined the Group on 6 April 2014 as Senior Manager of Business Development & E-Marketing. He was later appointed Head of Business Development & E-Marketing on 1 February 2016 and subsequently promoted to Deputy General Manager of Magnum 4D Group on 1 March 2017. Krian does not sit on any Board Committee of Magnum.

Krian has more than 10 years of working experience in web and application development and has previously managed large deployments of IT infrastructure. Prior to this, he was employed in companies providing streaming content delivery services, network architecture, video games development and mobile technologies research.

Krian is also the Executive Director of MWE Holdings Sdn. Bhd. (previously known as MWE Holdings Berhad) ("MWE") which was a public company listed on the Main Market of Bursa Malaysia Securities Berhad until October 2018. He also sits on the Board of Directors of Davex Holdings Berhad and MWE Golf & Country Club Berhad, both subsidiaries of MWE. In addition, he holds directorships in various subsidiaries in the Magnum Group and a number of other private companies. He is also a Trustee of Magnum Foundation.

Krian holds a Master of Science in Engineering in Computer Engineering and a Bachelor of Science in Engineering in Computer Engineering, both from University of Michigan, Ann Arbor, USA.



BOARD OF DIRECTORS' PROFILE

(cont'd.)

DATUK VIJAYARATNAM A/L V. THAMOTHARAM PILLAY

Non-Independent
Non-Executive Director

Age: **73**

Nationality: **Malaysian**

Gender: **Male**

Board Meeting Attendance
in 2024: **5/5**

OCCUPATION, WORKING EXPERIENCE AND QUALIFICATIONS:

Datuk Vijeyaratnam a/l V. Thamoatham Pillay was appointed to the Board of Multi-Purpose Holdings Berhad (now known as Magnum Berhad) ("Magnum") on 16 November 1999. He is a member of the Nomination Committee and the Group Audit Committee of Magnum.

He is a Fellow of the Institute of Chartered Accountants in England and Wales, and a member of the Malaysian Institute of Accountants. Datuk Vijeyaratnam has considerable experience in the fields of auditing, financial planning, general management and corporate advisory in various business environments. He is currently the Managing Director of his own corporate advisory and consultancy company.

Presently, Datuk Vijeyaratnam sits on the Board of several private limited companies in Malaysia.

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form

DATO' SERI LIM TIONG CHIN

Independent
Non-Executive Director

Age: **72**

Nationality: **Malaysian**

Gender: **Male**

Board Meeting Attendance
in 2024: **5/5**

OCCUPATION, WORKING EXPERIENCE AND QUALIFICATIONS:

Dato' Seri Lim Tiong Chin was appointed to the Board of Magnum Berhad ("Magnum") on 22 August 2017. He is the Chairman of the Group Audit Committee, the Nomination Committee and the Remuneration Committee of Magnum. He is also a member of the Group Risk Management Committee of Magnum.

Dato' Seri Lim is a Public Accountant by profession, and is a Fellow of the Institute of Chartered Accountants in England and Wales. He is also an Associate Member of the Institute of Certified Public Accountants and Malaysian Institute of Accountants.

Dato' Seri Lim was the Managing Director of A.A. Anthony Securities Sdn. Bhd. from 2001 to February 2013. Prior to joining A.A. Anthony Securities Sdn. Bhd., he was a Partner of Kiat & Associates from 1977 to 1983; the General Manager of A.A. Anthony & Co. Sdn. Bhd. from 1983 to 1985, and the Chairman and Managing Director of A.A. Anthony & Co. Sdn. Bhd. from 1985 to 3 September 2001.

Dato' Seri Lim was also appointed as a Non-Independent Non-Executive Director of MPH Capital Berhad on 1 August 2012 and was redesignated as an Independent Non-Executive Director on 22 May 2020. Following the conclusion of a privatisation exercise of MPH Capital Berhad in February 2025, Dato' Seri Lim had resigned as a director of MPH Capital Berhad on 27 February 2025. Currently, he sits on the Board of several private limited companies in Malaysia.



BOARD OF DIRECTORS' PROFILE

(cont'd.)

Who
We Are

JEAN FRANCINE GOONTING

Independent
Non-Executive Director

Age: **57**

Nationality: **Malaysian**

Gender: **Female**

Board Meeting Attendance
in 2024: **5/5**

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form

OCCUPATION, WORKING EXPERIENCE AND QUALIFICATIONS:

Jean Francine Goonting was appointed to the Board of Magnum Berhad ("Magnum") on 20 August 2019. She is the Chairperson of the Group Risk Management Committee of Magnum. She is also a member of the Group Audit Committee, the Nomination Committee and the Remuneration Committee of Magnum.

Francine holds degrees in Economics (majoring in accounting) and Law from Monash University, Melbourne, Australia. She is also an Advocate and Solicitor of the High Court of Malaya and has held a Capital Markets and Services Representative Licence for Corporate Finance under the Capital Markets and Services Act 2007.

Having commenced her career in merchant banking, Francine has over 30 years of experience in debt and capital markets, corporate finance and advisory, cross border transactions and mezzanine finance. She was also the Group Treasurer of a public listed company.

OCCUPATION, WORKING EXPERIENCE AND QUALIFICATIONS:

Ng Siew Hong (also known as Marcia) was appointed to the Board of Magnum Berhad ("Magnum") on 15 March 2023. She is a member of the Remuneration Committee of Magnum.

Marcia graduated with a degree in law (LL.B Hons) from University of Southampton in 1980. She was admitted as a Barrister-at-law of the Lincoln's Inn, London in 1981 and as an Advocate and Solicitor of the High Court of Malaya in 1982.

Marcia is a retired lawyer. She has more than 30 years of experience in corporate and commercial legal work. She started her legal career in Rashid & Lee (now known as Shahrizat Rashid & Lee) in 1983. She was the first female legal assistant promoted to the status of a partner in the firm. During her practice in Rashid & Lee, she had led a team of lawyers in advising clients and attending to the legal documentations in a broad spectrum of transactions such as reconstruction exercise, revival of abandoned housing projects, advising landowners in negotiation with foreign companies in development/management of hotels and shopping centres, sale and purchase of land/business operations, joint ventures between landowners and developers and project development/management of commercial projects. She left Rashid & Lee in 2003.

Marcia set up her own legal practice in 2004 and subsequently became a partnership with 2 other partners (known as Marcia Ng & Associates) focusing mainly on corporate and commercial legal work, and perusal and research on the law and its implications on commercial transactions between private entities and state authorities. She retired from Marcia Ng & Associates in 2014. She was also an Independent Non-Executive Director of MPH Capital Berhad (now known as MPH Capital Sdn Bhd) from July 2022 until February 2025.



BOARD OF DIRECTORS' PROFILE

(cont'd.)

Additional Information:

1. Interest in the shares of the Company and its subsidiaries

Save as disclosed below, none of the other Director has any interest in the shares of the Company and its subsidiaries as at 3 April 2025:

MAGNUM BERHAD				
Name	Direct Interest		Indirect / Deemed Interest	
	No. of shares	%	No. of shares	%
Tan Sri Dato' Surin Upatkoon	-	-	527,651,223 ^(a)	36.714
Dato' Lawrence Lim Swee Lin	8,265,664	0.575	3,030,000 ^(b)	0.211
Krian Upatkoon	-	-	3,030,000 ^(b)	0.211
Datuk Vijeyaratnam a/l V. Thamothearam Pillay	1,487,800	0.104	160,600 ^(c)	0.011
Dato' Seri Lim Tiong Chin	4,984,350	0.347	10,617,120 ^(d)	0.739
Ng Siew Hong	50,000	0.003	-	-

Notes:-

(a) Deemed interest by virtue of Section 8(4) of the Act through his shareholding interest of not less than 20% in Casi Management Sdn. Bhd. and Pinjaya Sdn. Bhd.; and indirect interest held through his children pursuant to Section 59(11) of the Companies Act 2016 ("the Act").

(b) Deemed interest by virtue of Section 8(4) of the Act through his shareholding interest of not less than 20% in Zenbell Holdings Sdn. Bhd. and its subsidiary, Zenbell (Selangor) Sdn. Bhd.

(c) Deemed interest by virtue of his indirect interest held through his spouse pursuant to Section 59(11) of the Act.

(d) Deemed interest by virtue of Section 8(4) of the Act through his shareholding interest of not less than 20% in Keetinsons Sdn. Bhd. and T.C. Holdings Sdn. Bhd.

By virtue of his deemed interest of not less than 20% in the voting shares of Magnum, Tan Sri Dato' Surin Upatkoon is also deemed to have an interest in the shares of all the subsidiaries of Magnum to the extent of Magnum's interest in these subsidiaries.

2. Family relationship

The family relationship between Tan Sri Dato' Surin Upatkoon, the Non-Independent Non-Executive Chairman, and Krian Upatkoon, the Non-Independent Executive Director, are father and son respectively.

Save as disclosed above, none of the other Directors has any family relationship with any other director and/or major shareholder of Magnum.

3. Conflict of interests

None of the Directors has any conflict of interest or potential conflict of interest with Magnum or its subsidiaries.

4. List of convictions for offences and public sanction or penalty

None of the Directors has:

- (i) been convicted of any offence within the past five years other than traffic offences, if any; and
- (ii) been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year 2024.

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



KEY SENIOR MANAGEMENT'S PROFILE

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form

DATO' LAWRENCE LIM SWEE LIN

Positions:

- Executive Director, Magnum Berhad and Magnum 4D Berhad
- Chief Executive Officer, Magnum Corporation Sdn. Bhd.

Age: **68**

Nationality: **Malaysian**

Gender: **Male**

Academic/Professional Qualifications:

- Master of Business Administration, Victoria University of Manchester, United Kingdom
- Bachelor of Arts in Economics (Honours), University of Sheffield, United Kingdom

WORKING EXPERIENCE:

Dato' Lawrence Lim Swee Lin was appointed to the Board of Magnum Berhad ("Magnum") on 28 June 2013 as a Non-Executive Director and was redesignated as Executive Director on 25 February 2014.

On 28 August 2000 and 4 October 2002, Dato' Lim was appointed to the Boards of Magnum 4D Berhad and Magnum Corporation Sdn. Bhd. respectively. He was redesignated as Chief Executive Officer of Magnum Corporation Sdn. Bhd. from Executive Director with effect from 1 August 2008. His scope of work involves strategic planning & development, managing the overall operations and resources of the Company.

Dato' Lim also holds directorships in various subsidiaries of the Magnum Group and a number of other private and public limited companies, both in Malaysia and overseas. He is a Trustee of Magnum Foundation. He also sits on the Board of Directors of Malaysian South-South Corporation Berhad.

From 21 November 2018 to 24 October 2024, Dato' Lim was the Chair, Security and Risk Management Committee of the World Lottery Association ("WLA"). He was an Executive Committee Member of WLA from 19 October 2022 to 24 October 2024. Dato' Lim was a member of the Executive Committee of the Asia Pacific Lottery Association ("APLA") from November 2006 to October 2018. He also held the position of the Chairman of APLA from November 2014 to October 2018.

Dato' Lim started his career with a leading merchant bank in Malaysia where he was principally involved in syndications, debt securitisation and project financing. He was appointed to the Board of MWE Holdings Berhad on 1 August 1989 as Executive Director and was involved in the management and operations of MWE Holdings Berhad Group of Companies until he relinquished his executive position in MWE Holdings Berhad in August 2002. Following the conclusion of a privatisation exercise of MWE Holdings Berhad in October 2018, Dato' Lim had resigned as a director of MWE Holdings Berhad on 31 October 2018.



KEY SENIOR MANAGEMENT'S PROFILE

(cont'd.)

KRIAN UPATKOON

Positions:

- Executive Director, Magnum Berhad and Magnum 4D Berhad

Age: **45**

Nationality: **Thai**

Gender: **Male**

Academic/Professional Qualifications:

- Master of Science in Engineering, Computer Engineering; University of Michigan, Ann Arbor, USA
- Bachelor of Science in Engineering, Computer Engineering; University of Michigan, Ann Arbor, USA

WORKING EXPERIENCE:

Krian Upatkoon was appointed as Executive Director of Magnum Berhad on 18 February 2019. He has also been an Executive Director of Magnum 4D Berhad since 17 May 2018. He joined the Group on 6 April 2014 as Senior Manager of Business Development & E-Marketing. He was later appointed Head of Business Development & E-Marketing on 1 February 2016 and subsequently promoted to Deputy General Manager of Magnum 4D Group on 1 March 2017.

He has more than 10 years of working experience in web and application development and has previously managed large deployments of IT infrastructure. Prior to this, he was employed in companies providing streaming content delivery services, network architecture, video games development and mobile technologies research.

Krian is also the Executive Director of MWE Holdings Sdn. Bhd. (previously known as MWE Holdings Berhad) ("MWE") which was a public company listed on the Main Market of Bursa Malaysia Securities Berhad until October 2018. He also sits on the Board of Directors of Davex Holdings Berhad and MWE Golf & Country Club Berhad, both subsidiaries of MWE. In addition, he holds directorships in various subsidiaries in the Magnum Group and a number of other private companies. He is also a Trustee of Magnum Foundation.

LUM FOOK SENG

Positions:

- Executive Vice President-Group Chief Financial Officer, Magnum Berhad and Magnum Corporation Sdn. Bhd.

Age: **60**

Nationality: **Malaysian**

Gender: **Male**

Academic/Professional Qualifications:

- Registered Accountant and a Fellow member of the Chartered Association of Certified Accountants (ACCA)
- Graduate of the Institute of Chartered Secretaries and Administrators (ICSA)
- Diploma in Business Management from Tunku Abdul Rahman College (now known as Tunku Abdul Rahman University of Management & Technology, Malaysia)

WORKING EXPERIENCE:

Lum Fook Seng was appointed as Chief Financial Officer of Magnum Berhad and Magnum Corporation Sdn. Bhd. on 1 June 2018 and was redesignated as Executive Vice President-Group Chief Financial Officer on 29 March 2023. He joined Magnum 4D Berhad (formerly known as Leisure Management Berhad) on 12 February 1992 and was promoted to Acting Finance Manager on 10 May 1993 before assuming the Finance Manager role on 1 January 1994. He was promoted to Head, Finance and Administration of Magnum 4D Berhad on 1 January 2013.

Fook Seng also sits on the Board of various gaming and non-gaming subsidiaries of Magnum Berhad Group.

Fook Seng started his accountancy career in the Property sector, staying for 3 years before joining Magnum 4D Berhad on 12 February 1992. To-date, he has more than 33 years of experience in the Gaming industry, particularly in back-room operations.

Currently, his key responsibilities include financial and management reporting, regulatory and tax compliance, treasury, financing and administration matters of Magnum Group.

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



KEY SENIOR MANAGEMENT'S PROFILE

(cont'd.)

DATUK CHAN CHEE FAI

Positions:

- Executive Vice President-
Group Chief Commercial
Officer, Magnum 4D Berhad

Age: **61**

Nationality: **Malaysian**

Gender: **Male**

Academic/Professional

Qualifications:

- Executive Master of Business
Administration; University of
Lincoln, United Kingdom
- Fellow of Malaysian Institute
of Management

WORKING EXPERIENCE:

Datuk Chan Chee Fai joined Magnum 4D Berhad in June 1991 as an Operations Officer and steadily rose through the ranks, demonstrating strong leadership and strategic acumen. In April 2015, he was appointed Chief Commercial Officer, playing a pivotal role in shaping the Group's commercial and operational strategies. His contributions led to his appointment as Group Chief Commercial Officer in March 2021, and on 15 February 2023, he was redesignated as Executive Vice President – Group Chief Commercial Officer.

In his current role, Datuk Chan oversees the Strategic Gaming Division, leading the Group's Public Relations, Corporate Social Responsibility, Customer Service, and Product Administration functions. He is instrumental in driving strategic initiatives that enhance customer experience, corporate reputation, and operational excellence, ensuring the Group's long-term success in a dynamic industry landscape.

With over 30 years of experience in key leadership positions, Datuk Chan has an extensive background in sales and marketing, customer service, operations, and corporate communications. He has successfully developed and executed comprehensive communication strategies that align with the Company's vision and objectives, reinforcing a strong and influential brand presence among both internal and external stakeholders.

Beyond his commercial leadership, Datuk Chan provides strategic guidance on governmental regulations and compliance, ensuring that the Group navigates the evolving regulatory environment effectively while upholding the highest standards of governance and corporate responsibility.

DR. CHONG FHUI

Positions:

- Executive Vice President-
Group Chief Operating Officer, Magnum 4D
Berhad and Magnum Corporation Sdn. Bhd.

Age: **44**

Nationality: **Malaysian**

Gender: **Male**

Academic/Professional Qualifications:

- Doctor of Business Administration; City
University of Paris, France
- Executive Master of Business
Administration; Asia Metropolitan
University, Malaysia
- Chartered Fellow of Chartered Management
Institute, United Kingdom
- Member of the Chartered Banker Institute,
United Kingdom
- Green and Sustainable Finance Professional;
Chartered Banker Institute, United Kingdom
- Post-graduate Diploma in Business
Administration; Anglia Ruskin University,
United Kingdom
- Bachelor's Degree in Human Development;
University Putra Malaysia
- Executive Programme in Digital
Transformation Strategies; Judge Business
School, University of Cambridge, United
Kingdom
- Executive Programme in Organisational
Leadership; NUS Business School, National
University of Singapore.
- Certified Investment Manager;
Member of the Federation of Investment
Managers Malaysia (FIMM)

WORKING EXPERIENCE:

Dr. Chong Fhui joined the Group on 1 July 2021 as Chief Operating Officer ("COO") of Magnum 4D Berhad and Deputy Chief Transformation Officer of Magnum Corporation Sdn. Bhd. Thereafter, he was appointed Group Chief Operating Officer and, on 15 February 2023, was redesignated as Executive Vice President-Group Chief Operating Officer. In this role, he oversees National Retail and Operations, Technical Services, Human Resources, as well as the Group's Strategic Planning and Digital Assets business functions. Under his leadership, Dr. Chong has played a pivotal role in pioneering transformative initiatives in the Group's digitalisation journey, propelling innovation in spearheading retail automation and driving operational excellence towards enhancing the customer value proposition. These efforts drove differentiated and elevated customer experiences, setting new standards for innovation and excellence in the NFO industry.

Prior to joining Magnum Group, Dr. Chong served as Chief Commercial Officer of the nation's largest Fintech group, spearheading the fintech revolution and digital transformation within Malaysia's mobility ecosystem. His career also includes roles as Chief Sales Officer in one of the world's largest insurance companies and Head of Enterprise Business in Malaysia's leading content and entertainment company.

During the formative years of his career, Dr Chong acquired multidisciplinary exposure and expertise in Retail Banking, Wealth Management, and Retail Distribution through his influential leadership roles in both local and multinational financial banking groups.

In recognition of his exceptional leadership and contributions, Dr. Chong was named among Asia's Best COOs 2024 by TradeFlock Business Magazine. This accolade highlights his unique blend of expertise across finance, entertainment, and gaming sectors, which has been pivotal in driving innovation and operational excellence at Magnum 4D Berhad.

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



KEY SENIOR MANAGEMENT'S PROFILE

(cont'd.)

Additional Information:

1. Interest in the shares of the Company and its subsidiaries

As disclosed below, all of the Key Senior Management has interest in the shares of the Company as at 3 April 2025:

MAGNUM BERHAD				
Name	Direct Interest		Indirect / Deemed Interest	
	No. of shares	%	No. of shares	%
Dato' Lawrence Lim Swee Lin	8,265,664	0.575	3,030,000*	0.211
Krian Upatkoon	-	-	3,030,000*	0.211
Lum Fook Seng	131,038	0.009	-	-
Datuk Chan Chee Fai	25,250	0.002	-	-
Chong Fhui	500,000	0.035	-	-

Note:-

* Deemed interest by virtue of Section 8(4) of the Companies Act 2016 through his shareholding interest of not less than 20% in Zenbell Holdings Sdn. Bhd. and its subsidiary, Zenbell (Selangor) Sdn. Bhd.

None of the Key Senior Management has any interest in the shares of the subsidiaries of Magnum as at 3 April 2025.

2. Directorships in public companies and listed issuers

Save as disclosed in the profiles of Dato' Lawrence Lim Swee Lin and Krian Upatkoon above, none of the other Key Senior Management has any directorship in public companies and listed issuers.

3. Family relationship

Save for Krian Upatkoon who is the son of Tan Sri Dato' Surin Upatkoon, the Non-Independent Non-Executive Chairman and a major shareholder of Magnum Berhad, none of the other Key Senior Management has any family relationship with any director and/or major shareholder of Magnum.

4. Conflict of interests

None of the Key Senior Management has any conflict of interest or potential conflict of interest with Magnum or its subsidiaries.

5. List of convictions for offences and public sanction or penalty

None of the Key Senior Management has:

- been convicted of any offence within the past five years other than traffic offences, if any; and
- been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year 2024.

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors ("Board") of Magnum Berhad ("Magnum" or "the Company") presents this Statement to provide shareholders and other stakeholders of Magnum with an overview of the manner in which Magnum and its subsidiaries (collectively "Group") have, during the financial year ended 31 December 2024 and where applicable, up to the date of this Statement, adopted and applied the three key principles in the Malaysian Code on Corporate Governance 2021 ("MCCG") published by the Securities Commission Malaysia as follows:-



This Statement is also in compliance with Paragraph 15.25 of the Main Market Listing Requirements ("MMLR") issued by Bursa Malaysia Securities Berhad.

The detailed application by the Group for each practice prescribed in the MCCG is disclosed in the Corporate Governance Report ("CG Report") which is available on the Company's website at www.magnum.my.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

1 Board Responsibilities

1.1 Clear Duties and Responsibilities of the Board

The Board as a whole is explicitly responsible for the stewardship of the Company, and in discharging its obligations diligently with integrity and in an objective manner. Each Director has a legal duty to act in good faith and in the best interest of the Company at all times.

The Directors are aware of their collective and individual responsibilities to all stakeholders for the manner in which the affairs of the Company are managed, controlled and operated. The Board is satisfied that it has fulfilled these duties and obligations during the year under review.

The principal duties and responsibilities of the Board are set out in the Board Charter and disclosed in the CG Report for the financial year ended 31 December 2024 which can be downloaded from the Company's website at www.magnum.my.

1.2 Division of roles and responsibilities of the Board members

The roles and responsibilities of the Chairman, the Executive Directors and the Non-Executive Directors are clearly segregated, each having separate responsibilities and authorities.

The Chairman of the Board provides overall leadership to the Board in decision making, instil good governance practices and is primarily responsible for the orderly conduct and working of the Board. In line with Practice 1.4 of the MCCG, the Chairman of the Board is not a member of any Board Committees.

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



CORPORATE GOVERNANCE OVERVIEW STATEMENT

(cont'd.)

The Executive Directors are responsible for the day-to-day running of the Group's business and implementation of Board's policies and decisions.

The Non-Executive Directors play a key supporting role in contributing their knowledge and experience in the decision-making process and towards the formulation of the Company's goals and policies.

The distinct and separate roles with clear division of responsibilities on the Board ensures a balance of power and authority at all times, such that no one individual has unfettered decision-making powers.

1.3 Clear functions for the Board and Management

The Board has a formal schedule of matters reserved specifically for its decision set out in the Authority Chart, which includes the approval of corporate and business continuity plans, annual budgets, acquisitions and disposal of assets that are material to the Group, major investments, changes to management and control structure of the Group, including key policies, procedures and authority limits.

The Authority Chart also guides the Management, headed by the Executive Directors, in the day-to-day running of the Group's business. The Authority Chart spells out the approving limits and the types of authority delegated by the Board to Senior Management who is responsible for the implementation of the Board's policies and decisions. The Authority Chart is periodically reviewed and updated to reflect the changes in the business, operational and organisational environment.

The Management establishes targets and milestones which are presented to and approved by the Board. These targets and milestones are monitored and reviewed regularly and responsibilities realigned when necessary to ensure the Group's needs are consistently met.

1.4 Board Charter

Since February 2013, the Board has established a Board Charter which sets out the composition, principal roles and responsibilities of the Board, its various Board Committees, individual directors and Management.

The Board Charter also outlines the processes and procedures for the Board and its Committees to be effective and efficient. The Board Charter was last reviewed by the Nomination Committee in November 2023 and approved by the Board in February 2024.

The Board Charter is available on the Company's website at www.magnum.my.

1.5 Code of Business Conduct and Ethics

The Board has adopted the Directors' Code of Business Conduct and Ethics which serves as a guide for the Board in discharging its oversight role effectively. This Code of Business Conduct and Ethics requires all Directors to observe high ethical business standards, honesty and integrity, and to apply these values to all aspects of the Group's business and professional practice, and act in good faith and in the best interests of the Group and its shareholders at all times. This Code of Business Conduct and Ethics was last reviewed by the Nomination Committee in November 2024 and approved by the Board in February 2025.

The Directors' Code of Business Conduct and Ethics is available on the Company's website at www.magnum.my.

In addition to the Directors' Code of Business Conduct and Ethics which is accessible by the public on the Company's website, the Company, since May 2013, has in place a Code of Conduct which sets out the standards on ethical conduct and responsibility for all employees of the Group. The scope of this employees' Code of Conduct includes confidentiality, conflict of interest, gifts and entertainment and, the use of the Company's assets. All employees including Management must comply with this employees' Code and a non-disclosure agreement therein. This Code of Conduct is accessible only by employees of the Group on its intranet created for the Group's Information Security Policies and Procedures.

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



CORPORATE GOVERNANCE OVERVIEW STATEMENT

(cont'd.)

Who We Are

1.6 Board Committees

The Board has delegated certain functions to the Committees it established to assist and complement the Board in the execution of its responsibilities. Each Board Committee operates within its terms of reference, which clearly defines its functions and authority. The terms of reference of all the Board Committees, which are periodically reviewed to ensure that they are consistent with the MMLR and MCCG, are available on the Company's website at www.magnum.my.

Our Perspectives

Although specific authority is delegated to the Board Committees, the Board keeps itself abreast of the key issues and decisions made by each Board Committee through the reports by the Chairman of the Board Committee and the tabling of minutes of the Board Committee meetings at Board meetings. The various Board Committees, their compositions, and the number of meetings held and attended by each Committee member during the year 2024 are summarised as follows:

(a) Nomination Committee

The Nomination Committee currently consists exclusively of the following Non-Executive Directors, the majority of whom are independent:

	NO. OF MEETINGS ATTENDED/HELD IN 2024	%
<ul style="list-style-type: none"> Chairman Dato' Seri Lim Tiong Chin (Independent Non-Executive Director) 	2/2	100
<ul style="list-style-type: none"> Members Datuk Vijeyaratnam a/l V. Thamoatham Pillay (Non-Independent Non-Executive Director) 	2/2	100
<ul style="list-style-type: none"> Jean Francine Goonting (Independent Non-Executive Director) 	2/2	100

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form

The key responsibilities of the Nomination Committee are as follows:

- Identify and recommend new nominees to the Board and Committees of the Board of the Company and its subsidiary companies;
- Assist the Board to systematically assess the effectiveness of the Board as a whole, the Committees of the Board and the contribution of each individual Director on an annual basis; and
- Assist the Board in reviewing its required mix of skills and experience and other qualities which Non-Executive Directors should bring to the Board.

The main activities of the Nomination Committee during the financial year 2024 are summarised as follows:

- assessed the performance of individual Directors and the Board as a whole as part of the annual assessment which covered effectiveness of the Board; its Committees; the contributions of each individual Directors and any conflict of interest for assessment year 2023. These assessments were benchmarked against its recognised frameworks namely, the Board Charter and the relevant Board Committee's Terms of Reference as well as requirements and best practices recommended by the regulators;
- reviewed the composition of the Board and Board Committees in terms of its appropriate size, tenure in office and diversity in knowledge, skills, experience, core competencies, gender, age, ethnicity and background, and the balance between the numbers of Executive, Non-Executive and Independent Directors;



CORPORATE GOVERNANCE OVERVIEW STATEMENT

(cont'd.)

- assessed the independence of Independent Directors;
- assessed the training needs of the Directors;
- determined those Directors who would retire by rotation at the 48th Annual General Meeting based on the Company's Constitution including reviewing the retiring directors' eligibility, their competencies pursuant to the Directors' Fit And Proper Policy, and make the necessary recommendations for their re-elections;
- reviewed the Group's compliance status and application status with the Main Market Listing Requirements and MCCG respectively in terms of corporate governance; and
- reviewed the Code of Business Conduct and Ethics for Board of Directors.

(b) Remuneration Committee

The Remuneration Committee currently consisted exclusively of the following Independent Non-Executive Directors:-

	NO. OF MEETINGS ATTENDED/HELD IN 2024	%
<ul style="list-style-type: none"> Chairman Dato' Seri Lim Tiong Chin (Independent Non-Executive Director) 	1/1	100
<ul style="list-style-type: none"> Members Jean Francine Goonting (Independent Non-Executive Director) Ng Siew Hong (Independent Non-Executive Director) 	1/1 1/1	100 100

The principal responsibilities of the Remuneration Committee include the formulation of a fair remuneration policy such as rewards and benefits and other terms of employment of the Executive Directors as well as for the Key Senior Management.

The Remuneration Committee reviews and ensures that the remuneration fairly reflects the responsibilities, the expertise required by the Group and the complexity of its operations. The said remuneration should also be in line with the business strategy and long-term objectives of the Group.

(c) Group Audit Committee

The Group Audit Committee currently consists exclusively of the following Non-Executive Directors, the majority of whom are Independent:

	NO. OF MEETINGS ATTENDED/HELD IN 2024	%
<ul style="list-style-type: none"> Chairman Dato' Seri Lim Tiong Chin (Independent Non-Executive Director) 	5/5	100
<ul style="list-style-type: none"> Members Datuk Vijeyaratnam a/l V. Thamotharam Pillay (Non-Independent Non-Executive Director) Jean Francine Goonting (Independent Non-Executive Director) 	5/5 5/5	100 100

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



CORPORATE GOVERNANCE OVERVIEW STATEMENT

(cont'd.)

Who We Are

The Group Audit Committee reviews the Group's financial reporting process, the system of internal controls, the audit process and the Group's process for monitoring compliance with laws and regulations, and such other matters which may be delegated by the Board from time to time.

(d) Group Risk Management Committee

The Group Risk Management Committee currently consists of the following Directors, the majority of whom are Independent Non-Executive Directors:

	NO. OF MEETINGS ATTENDED/HELD IN 2024	%
<ul style="list-style-type: none"> Chairman Jean Francine Goonting (Independent Non-Executive Director) 	2/2	100
<ul style="list-style-type: none"> Members Dato' Lawrence Lim Swee Lin (Non-Independent Executive Director) 	2/2	100
<ul style="list-style-type: none"> Dato' Seri Lim Tiong Chin (Independent Non-Executive Director) 	2/2	100

Our Perspectives

Our Sustainability

Our Governance

The principal responsibilities of the Group Risk Management Committee include the review of the adequacy of the Group's risk management policies and framework and ensuring that adequate infrastructure, resources, and systems are in place for risk management in the Group.

1.7 Support from Company Secretaries

The Board is supported by suitably qualified and competent Company Secretaries. Every Director has ready and unhindered access to the advice and services of the Company Secretaries. Both Company Secretaries are qualified to act as a company secretary and meet the requirements under Section 235 of the Companies Act 2016. They also hold valid practising certificates issued by the Registrar of Companies under Section 241 of the Companies Act 2016.

The Company Secretaries play an advisory role to the Board particularly with regard to the Company's constitution, Board policies and procedures, corporate governance issues and Directors' responsibilities in complying with regulatory requirements, codes, guidance, and legislation.

The Company Secretaries also regularly update the Board on changes to statutory and regulatory requirements and advise the Board on the impact, if any, to the Company and the Board. The Company Secretaries attend all Board and Board Committees' meetings as well as general meetings and ensure that deliberations and decisions are well documented and kept, and subsequently communicated to the relevant Management for appropriate actions.

The Company Secretaries also serve notices to the Directors and principal officers to notify and periodically remind them of the closed periods for dealings in the Company's shares pursuant to the provisions under the MMLR. In addition, they work closely with Management to facilitate the flow of timely and accurate information to the Board.

The Company Secretaries constantly keep themselves abreast of the evolving capital market environment, regulatory changes, and developments through attendance at relevant conferences and continuous training programmes.

The Board is satisfied with the support and performance provided by the Company Secretaries in assisting the Board to discharge its duties.

Our Financials

Additional Information

AGM Notice and Proxy Form



CORPORATE GOVERNANCE OVERVIEW STATEMENT

(cont'd.)

1.8 Board Meetings and Supply of Information to the Board

The Board formally meets not less than five times a year principally to review and approve the quarterly results for announcements. The dates of the meetings of the Company's Board are planned ahead of schedule and a commitment is obtained from the Directors on their availability to attend the Board meetings. All Directors of the Company in office have complied with the minimum requirement to attend 50% of the Board meetings held.

The attendance of each Director at Board meetings, where a total of five meetings were held during the financial year ended 31 December 2024, are as set out below:

Director	Number of Board Meetings in 2024		
	Attended	Held	%
Tan Sri Dato' Surin Upatkoon	5	5	100
Dato' Lawrence Lim Swee Lin	5	5	100
Krian Upatkoon	5	5	100
Datuk Vijeyaratnam a/l. V. Thamoatham Pillay	5	5	100
Dato' Seri Lim Tiong Chin	5	5	100
Jean Francine Goonting	5	5	100
Ng Siew Hong	5	5	100

All members of the Board have complied with the provision in the MMLR, which stipulates that each member shall not hold more than five directorships in public listed companies to ensure that their commitment, resources, and time are more focused to enable them to discharge their duties effectively.

The Board recognises that decision-making processes are highly dependent on the quality of information furnished. As such, the Board expects and receives adequate, timely and quality information on an ongoing basis to enable the Board to discharge its duties effectively.

The Board receives updates from the Management on the Group's operations and performance as well as the status of implementation of the Board's policies and decisions during the Board meetings.

Prior to a meeting, a formal agenda and the relevant proposal papers together with supporting documents are provided to the Board members not less than five business days or a shorter period, where deliberations involve price-sensitive information in accordance with MMLR, before the relevant Board and Board Committee meetings to ensure that they have sufficient time to peruse, deliberate, obtain additional information and/or seek further clarification on the matters to be tabled at the meetings.

The Board has direct access to Senior Management staff and has full and unrestricted access to all information pertaining to the Group's businesses and affairs, whether as a full Board or in their individual capacity. The Directors may, if necessary, obtain independent professional advice in the furtherance of their duties from external consultants at the Company's expense.

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



CORPORATE GOVERNANCE OVERVIEW STATEMENT

(cont'd.)

Who We Are

1.9 Anti-Bribery and Anti-Corruption Policy and Procedure including Whistle Blowing Policy

Since May 2020, the Group has adopted a new Anti-Bribery and Anti-Corruption Policy and Procedure (collectively "ABAC Policy"). The ABAC Policy has incorporated the revised Whistle Blowing Policy. The latter establishes a clear, transparent, and secured communication channel for all stakeholders to raise their legitimate concerns of any unethical, questionable, or improper conduct within the Group and thus, enable swift, fair, and effective corrective actions to be taken.

Both the ABAC Policy and the Whistle Blowing Policy will be reviewed periodically and are available on the Company's website at www.magnum.my.

Our Perspectives

1.10 Strategies promoting Sustainability

The Board is aware of the importance of business sustainability and ethical practices. The Board continuously instils the need to cultivate and promote good corporate values throughout the Group by upholding the value of 'Tone at the Top'.

Our Sustainability

The Board also ensures that there is a plan for promoting sustainability embedded in the development of the Group's strategies, taking into account the economic, environmental, social and governance aspects of its business operations. These strategies seek to meet the expectations of stakeholders such as customers, shareholders, regulators, bankers, and the communities in which the Group operates.

A summary of the Group's management of sustainability-related risks and opportunities is provided in the Sustainability Statement of this Integrated Annual Report.

Our Governance

1.11 Directors' Training

The Board places the responsibility for training of Directors upon the Nomination Committee which on a yearly basis, evaluates and determines the training needs of Directors.

During the year 2024, all the Directors in office were periodically updated on new regulations and statutory requirements, particularly on changes or amendments made to the MMLR. Besides these periodical updates, the Directors have attended the following training programmes during the financial year ended 31 December 2024:

Our Financials

Director	Seminar/Workshop/Training Courses attended
Tan Sri Dato' Surin Upatkoon	<ul style="list-style-type: none"> • 27 May 2024 : Capital Gains Tax and E-Invoicing training
Dato' Lawrence Lim Swee Lin	<ul style="list-style-type: none"> • 27 May 2024 : Capital Gains Tax and E-Invoicing training • 23 July 2024 : Bursa Academy : Conflict of Interest ("COI") and Governance of COI training
Krian Upatkoon	<ul style="list-style-type: none"> • 27 May 2024 : Capital Gains Tax and E-Invoicing training
Datuk Vijeyaratnam a/l. V. Thamotharam Pillay	<ul style="list-style-type: none"> • 27 May 2024 : Capital Gains Tax and E-Invoicing training
Dato' Seri Lim Tiong Chin	<ul style="list-style-type: none"> • 27 May 2024 : Capital Gains Tax and E-Invoicing training
Jean Francine Goonting	<ul style="list-style-type: none"> • 27 May 2024 : Capital Gains Tax and E-Invoicing training
Ng Siew Hong	<ul style="list-style-type: none"> • 27 May 2024 : Capital Gains Tax and E-Invoicing training

Additional Information

All the Directors have successfully completed the Mandatory Accreditation Programme (MAP) in compliance with the MMLR.

AGM Notice and Proxy Form

The Board is mindful of the need to keep abreast of the changes in both regulatory and business environments as well as with new developments within the industry in which the Group operates. The Directors will continue to undergo other relevant training programmes to upgrade themselves to effectively discharge their duties as Directors.



CORPORATE GOVERNANCE OVERVIEW STATEMENT

(cont'd.)

2 Board Composition

2.1 Board Size and Balance

During the financial year 2024 and to-date, the Board had seven members, which were made up of a Non-Executive Chairman, two Executive Directors and four Non-Executive Directors, of whom three are Independent Directors. The composition of these three Independent Non-Executive Directors in the Company meets the one-third and the one female director requirements for Independent Non-Executive Directors under the MMLR.

The Board comprises individuals of high calibre and integrity, and they possess a diverse range of backgrounds, skills, and expertise, all of which complement each other. The composition of the Board remains adequate to provide for a diversity of views, facilitate effective decision making, and appropriate balance of Executive, Independent and Non-Independent Directors. A brief profile of each Director is set out in this Integrated Annual Report.

The Board is mindful of Practice 5.2 of the MCGG which stated that at least half of the board comprises Independent Directors and for Large Companies, the Board comprises a majority of Independent Directors.

Notwithstanding this, the Board is of the opinion that there is no issue in regard to the balance of power and authority on the Board as the roles of the Non-Executive Chairman, Executive Directors and Non-Executive Directors are clearly set out, separated, and established. The decision-making process of the Board is based on collective decisions without any individual exercising any considerable concentration of power or influence and well balanced by the presence of strong elements of independence with a large majority of Non-Executive Directors on the Board.

The Board had in March 2023 concurred to extend the timeframe for application of Practice 5.2 of the MCGG for 3 years i.e. by the year end of 2025.

2.2 Board Independence

Currently, the Board comprises two Executive Directors and five Non-Executive Directors whereby, more than one-third are Independent Non-Executive Directors. The Non-Executive Directors are not employees of the Company and they do not participate in the day-to-day management of the Company. Thus, they remain objective and independent minded when they participated in the deliberations and decision making of the Board. This ensures effective check and balance in the functioning of the Board.

Should a Director be interested in any transaction to be entered into by the Company, the interested Director will abstain from deliberations and decisions of the Board on the stated transaction. Hence, the Directors retain the ability to exercise their duties and make decisions which are in the best interest of the Company.

2.3 Tenure of Independent Directors

The Board is mindful of the Step Up Practice 5.4 of the MCGG on a policy of limiting the tenure of Independent Directors to nine years of service.

As at 31 December 2024, none of the Independent Directors in office namely, Dato' Seri Lim Tiong Chin, Jean Francine Goonting and Ng Siew Hong, has served the Board in such capacity for more than nine years. Each of these three Independent Directors of the Company has provided a written confirmation of his/her independence to the Nomination Committee.

2.4 Board Diversity Policy

Since November 2014, the Board has adopted a Board Diversity Policy which sets out the approach to achieve boardroom diversity. This policy aspires to ensure the mix and profiles of the Board members from a number of aspects including but not limited to gender, age, ethnicity, background, skills, knowledge, and length of service.

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



CORPORATE GOVERNANCE OVERVIEW STATEMENT

(cont'd.)

Who We Are

The Board recognises diversity, including the facet of gender, as an important criterion to determine board composition as it provides the necessary range of perspectives, experiences and expertise required to achieve effective stewardship and management of the Company and the Group.

The Board is mindful of Practice 5.9 of the MCCG which stated that the Board comprises at least 30% women Directors.

Our Perspectives

There were two female Directors on the Board during the financial year 2024 and to-date. This composition of women Directors made up to one third of the total seven Board members.

The Board is of the view that the current female representation on the Board is adequate for the business model of the Group and has considered that the Company has applied Practice 5.9 of the MCCG.

Our Sustainability

On the Management front, the Board's commitment to promote the Group's 'Diversity, Inclusive and Gender Policy' for the workplace is reflected in the Group's healthy employee gender profile as at 31 December 2024 of 54% (2023: 51%) female to 46% (2023: 49%) male employees, and 42% (2023: 40%) female employees holding managerial positions.

2.5 Nomination and Appointment to the Board

Our Governance

The Nomination Committee oversees the overall composition of the Board in terms of the appropriate size, balance between the numbers of Executive, Non-Executive and Independent Directors, and a wide mix of various elements required to be appointed as Directors of the Company in accordance with the MMLR.

The Nomination Committee will undertake several concerted steps to ensure that suitable candidates are sought from various sources including professional bodies as part of its recruitment exercise. The Nomination Committee will also consider candidates recommended by the existing Board members, Management or major shareholders, former Directors or Senior Management.

In respect of the appointment of Directors, the Nomination Committee practices a clear and transparent nomination process which involves the following:

Our Financials

Stage 1: Identification of candidates

Stage 2: Meeting up with the candidates

Stage 3: Evaluation of suitability of candidates

Stage 4: Final deliberation by the Nomination Committee

Stage 5: Recommendation to the Board

Additional Information

The Nomination Committee considers, among others, the following aspects in making the selection of candidates to be appointed as Director:

- (a) the person must have the key qualities such as honesty and integrity;
- (b) the person must have the appropriate qualification, training, skills, practical experience and commitment to effectively fulfill the role and responsibilities of the position;
- (c) the person must manage his debts and financial affairs prudently; and
- (d) the person must be apolitical.

AGM Notice and Proxy Form

All Board appointments will be based on merit, and candidates will be considered against objective criteria, having due regard for the benefits of diversity on the Board and the overall effectiveness of the Board, taking into account the nature of the industry and the highly regulated environment in which the Group operates. The proposed appointment of a new Director to the Board will be approved by the full Board based on the recommendation of the Nomination Committee.

During the financial year 2024, no new Directors were appointed to the Board.



CORPORATE GOVERNANCE OVERVIEW STATEMENT

(cont'd.)

2.6 Annual Assessment of Board, its Committees and individual Directors

The Nomination Committee has a formal assessment in place to assess the effectiveness of the Board as a whole, the performance of its Committees and the contribution of each individual Director on an annual basis. The evaluation process is led by the Chairman of the Nomination Committee and supported by the Company Secretaries. All assessments and evaluations carried out by the Nomination Committee are properly documented. The Board Effectiveness Evaluation ("BEE") exercise shall be facilitated by a professional, experienced and independent expert every three years. In line with Practice 6.1 of the MCCG, the Company had in March 2023 engaged an independent expert to facilitate its 2022 BEE exercise. The next engagement would be for 2025 BEE.

For the assessment year under review, the 2024 BEE was carried out internally through directors' self-assessment questionnaires, which are tailored-made and premised on qualitative and quantitative criteria. The assessment criteria are benchmarked against good governance practices prescribed by the regulators and best practices as well as the Board's and its Committees' duties and responsibilities set out the Board Charter, the Terms of Reference of each Committee and other internal policy documents.

The assessment of the Board is based on specific criteria, covering areas such as board conduct, board processes, board accountability, board governance, succession planning and interaction with Management and Stakeholders.

Each Board Committee is assessed based on the extent to which it had discharged its roles and functions set out in its terms of reference and each Committee Member's contribution to interaction, discussion and participation in the Committee's activities.

For individual self-assessment, the assessment criteria include integrity, commitment, leadership, knowledge and communication ability.

The criteria for assessing the Independent Directors include the relationship between the Independent Director and the Company and his involvement in any significant transaction with the Company.

Based on the assessments conducted for the financial year 2024, the Nomination Committee is satisfied with the contribution and performance of each individual director, the Board as a whole and the Board Committees as well as the independence and objective judgements that the Independent Directors have brought to the Board.

2.7 Re-election of Directors

The Constitution of the Company provides that all Directors shall retire from office at least once every three years and that at every Annual General Meeting, at least one-third of the Board for the time being shall retire from office and shall be eligible for re-election. The Constitution further provides that those Directors appointed during the financial year shall retire from office at the next Annual General Meeting and they may offer themselves for re-election.

The process of re-election of Directors ensures that shareholders have a regular opportunity to reassess the composition of the Board. The election of each Director is voted on separately by the shareholders at the Annual General Meeting.

Retiring Directors who are seeking re-elections are subject to Directors' assessment overseen by the Nomination Committee.

Upon the recommendation of the Nomination Committee, the Directors namely, Dato' Lawrence Lim Swee Lin and Krian Upatkoon, will be retiring by rotation at the forthcoming 49th Annual General Meeting and being eligible, they have offered themselves for re-elections.

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



CORPORATE GOVERNANCE OVERVIEW STATEMENT

(cont'd.)

Who We Are

3 Remuneration

Our Perspectives

3.1 Remuneration Policy

The Board has in place a Remuneration Policy which guides the Group in formulating a fair and competitive remuneration needed to attract, retain, motivate and reward its Directors and Senior Management of high quality to manage the businesses of the Magnum Group successfully.

This remuneration policy is subject to regular review by the Board through its Remuneration Committee and will be amended as appropriate to reflect the current best practices. The Remuneration Policy is available on the Company's website at www.magnum.my.

Our Sustainability

3.2 Disclosure of Director's Remuneration

The details on the remuneration received or to be received by each Director of the Company, including the remuneration for services rendered as a group, during the financial year ended 31 December 2024 are as follows:

Our Governance

	Company			Subsidiaries			Group	
	Directors' Fees (RM'000)	Meeting Allowance (RM'000)	Benefits-in-kind based on estimated money value (RM'000)	Directors' Fees (RM'000)	Salaries (RM'000)	Bonuses and Other Emoluments (RM'000)	Benefits-in-kind based on estimated money value (RM'000)	Total (RM'000)
Non-Executive Director								
TSU	-	-	-	50.0	-	-	-	50.0
DVJ	130.0	-	-	-	-	-	-	130.0
DSLTC	130.0	7.5	-	-	-	-	-	137.5
JFG	130.0	7.5	-	-	-	-	-	137.5
NSH	130.0	5.0	-	-	-	-	-	135.0
Executive Director								
DLSL	-	-	-	55.0	1,284.4	684.9	18.1	2,042.4
KU	-	-	-	5.0	901.2	444.6	-	1,350.8

Our Financials

Notes:

TSU – Tan Sri Dato' Surin Upatkoorn

DVJ – Datuk Vijayarathnam a/I V. Thamothearam Pillay

DSLTC – Dato' Seri Lim Tiong Chin

JFG – Jean Francine Goonting

NSH – Ng Siew Hong

DLSL – Dato' Lawrence Lim Swee Lin

KU – Krian Upatkoorn

Additional Information

AGM Notice and Proxy Form



CORPORATE GOVERNANCE OVERVIEW STATEMENT

(cont'd.)

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

4 Group Audit Committee

4.1 Effective and Independent Group Audit Committee

The Group's financial reporting and internal control system are reviewed by the Group Audit Committee which comprises three Non-Executive Directors with a majority of two Independent Directors.

The Chairman of the Group Audit Committee is an Independent Non-Executive Director and is not the Chairman of the Board. All Group Audit Committee members are financially literate and have sufficient understanding of the Group's businesses.

The Group Audit Committee operates within its Terms of Reference which clearly defines its functions and authority. The Terms of Reference of the Group Audit Committee are available on the Company's website at www.magnum.my.

The Group Audit Committee meets not less than four times a year and often before the Board Meeting to ensure that all critical issues highlighted by the internal and external auditors can be brought to the attention of the Board on a timely basis. The minutes of the Group Audit Committee meetings are tabled at the Board Meeting for notation and action where appropriate.

A summary of the activities of the Group Audit Committee in the discharge of its functions and duties including how it has met its responsibilities for the financial year 2024 are set out in the Group Audit Committee Report in this Integrated Annual Report.

4.2 Relationship with the Auditors

The Board maintains a transparent and professional relationship with the Company's auditors, both internal and external, through the Group Audit Committee.

The Group Audit Committee has been explicitly accorded the power to communicate directly with both the internal and external auditors. The external auditors, Ernst & Young PLT ("EY"), are invited to attend the Group Audit Committee meetings at least twice a year to review the audit process and to discuss the Company's annual financial statements, the audit findings, the audit plan as well as problems and reservations arising from the final audit. The Group Audit Committee also meets with the external auditors whenever it deems necessary.

In addition, the external auditors are invited to attend the Annual General Meeting of the Company and are available to answer shareholders' questions relating to the conduct of the statutory audit and the preparation and contents of their audit report. The external auditors will report to the Group Audit Committee and the Management on any weaknesses in the internal control systems and any non-compliance of accounting standards that come to their attention in the course of their audit.

The Group Audit Committee is tasked with the authority from the Board to review any matters concerning the appointment and re-appointment, audit fee, resignation or dismissal of external auditors.

Though the declaration of independence, integrity and objectivity made by the external auditors in their status audit report for each financial year end would suffice to serve as a written assurance from the external auditors on their independence and integrity, the Group Audit Committee ensures that the independence and objectivity of the external auditors are not compromised by conducting annual assessment to review and monitor the suitability and independence of the external auditors. This assessment task forms part of the Group Audit Committee's functions as set out in its Terms of Reference.

The Group Audit Committee is satisfied with EY's performance, technical competency and audit independence including the reasonableness of fees for the financial year 2024. Accordingly, the Group Audit Committee has recommended EY's re-appointment as the Company's external auditors for the financial year ending 31 December 2025.

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



CORPORATE GOVERNANCE OVERVIEW STATEMENT

(cont'd.)

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form

5 Risk Management And Internal Control Framework

5.1 Risk Management and Internal Control System

The Board recognises the importance of a sound framework for risk management and internal control to ensure good corporate governance practices are upheld and to safeguard the shareholders' investments as well as the Group's assets.

The internal control system is designed to cater to the Group's needs and manage the risks which it is exposed. It should be noted that the system of internal controls is designed to manage rather than eliminate the risk of failure to achieve the business objectives of the Group and can only provide reasonable but not absolute assurance against material financial misstatement or loss.

The Board is assisted by the Group Risk Management Committee to ensure the Enterprise Risk Management Framework is embedded into the culture, process and structure of the Group. The Senior Management is responsible for identifying, evaluation, monitoring and reporting of the significant risks on an ongoing basis faced by the Group in its achievement of objectives and strategies.

The overview of the state of internal control and risk management within the Group is set out in the Statement on Risk Management and Internal Control in this Integrated Annual Report.

5.2 Internal Audit Function

The Group's internal audit function was outsourced to MPH Capital Berhad's Group Internal Audit ("GIA") Department, which reports directly to the Group Audit Committee ("GAC") to maintain the objectivity and independence of the internal audit function. The role of GIA is to undertake independent regular and systematic reviews of the system of internal controls so as to provide reasonable assurance that such systems continue to operate satisfactory and effectively in the Group.

The internal audit activities are guided by the approved internal audit plan, which are based on a risk-based approach and focus on various processes based on identified risks. The internal auditors are trained to conduct an Information Security Management System ("ISMS") audit in accordance with internationally recognised best practice (ISO 19011 Guidelines for Auditing Management Systems).

During the financial year ended 31 December 2024, internal audit engagements were conducted in accordance with its Internal Audit Charter and 2024 Annual Audit Plan that were reviewed and approved by the GAC. All internal audit reports were deliberated by the GAC at GAC meetings on a quarterly basis and corrective action plans were duly acted upon by the Management. Follow-up audit reviews were conducted and reported to the GAC to ensure that all matters arising from each audit were adequately and promptly addressed by the Management.

Since 1 March 2025, the Group has set-up its own in-house internal audit team to assist the GAC in reviewing the effectiveness of the internal control system whilst ensuring that there is an appropriate balance of controls and risks throughout the Group in achieving its business objectives.

The summaries of activities of the internal audit function during the financial year are set out in the Group Audit Committee Report.

5.3 Financial Reporting

The Board is responsible for the quality and completeness of publicly disclosed financial reports. In presenting the annual financial statements and quarterly results announcement of the Group, the Group has used appropriate accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates. The Board is assisted by the Group Audit Committee to oversee the Group's financial reporting processes and the quality of its financial reporting to ensure that information to be disclosed are accurate, adequate and in compliance with relevant disclosure requirements.



CORPORATE GOVERNANCE OVERVIEW STATEMENT

(cont'd.)

5.4 Corporate Disclosure Policy

The Board acknowledges the importance of ensuring that it has in place, appropriate corporate disclosure policies and procedures which leverages on information technology.

The Board has established an internal Corporate Disclosure Policy to facilitate the handling and disclosure of material information in compliance with the provisions of the MMLR. It also serves as a guide to enhance the awareness among employees of the Company's disclosure requirements and practices. Clear roles and responsibilities of Directors, Management and Employees are provided together with levels of authority to be accorded to designated persons in the handling and disclosure of material information. It also sets out the measures to be taken by the Company to ensure proper handling of confidential information by Directors, employees and relevant parties to avoid leakage and improper use of such information.

5.5 Procedural Manual For Related Party Transactions

Since May 2011, the Group has in place a Procedural Manual For Related Party Transactions to ensure related party transactions within the Group are being carried out fairly and are not detrimental to the interest of minority holders of the Company.

The Board through the Group Audit Committee also reviews any related party transactions and every half-yearly, reviews the recurrent related party transactions at its quarterly meeting to ensure that these transactions were made at arm's length and on normal commercial terms which are generally available to the public or on terms and conditions negotiated between the Group and the related parties, in either case, these transactions are not detrimental to any shareholders.

PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

6 Engagement with Stakeholders

6.1 Communication with Shareholders and Other Stakeholders

The Board recognises the importance of timely and equal dissemination of clear, relevant and comprehensive information on major developments of the Group to shareholders and other stakeholders, which is carried out by means of various disclosures, press releases and announcements to the stock exchange, taking into consideration the legal and regulatory framework governing the release of material and price-sensitive information.

The Group's performance is reported quarterly to the stock exchange and on a yearly basis, the Integrated Annual Report is an important channel used by the Company to provide its shareholders and other stakeholders with information on its business, financial performance and other key activities.

The Company has, from time to time, held meetings and dialogues with investors and research or investment analysts to convey information regarding the Group's progress, performance and business strategies. Press interviews were also conducted on significant corporate developments to keep the investing community and shareholders updated on any major developments of the business of the Group.

In addition, the Group maintains a website at www.magnum.my which is updated from time to time to provide shareholders and members of the public the current information and events relating to the Group.

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



CORPORATE GOVERNANCE OVERVIEW STATEMENT

(cont'd.)

7 Conduct of General Meetings

7.1 Annual General Meeting

The Annual General Meeting ("AGM") is the principal forum for dialogue with the shareholders and serves as a platform for shareholders to obtain full understanding on the Company and its operations. At every AGM, either the Executive Director or the Executive Vice President-Group Chief Financial Officer presents a brief review of the Group's operational and financial performance to the shareholders.

Shareholders are given both the opportunity and time to raise questions pertaining to issues in the Integrated Annual Report, resolutions being proposed and the Group's operations, performance and direction. Board members, key senior management, the external auditors and the relevant advisors are available to answer questions raised and give clarifications as required.

During the year 2024, the Company had conducted a virtual 48th AGM which was held on 29 May 2024 at the Meeting room of the Registered Office (Broadcast Venue) by leveraging technology in accordance with Section 327(1) and (2) of the Companies Act 2016 and the Securities Commission Malaysia's Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers. Six members of the Board including the Executive Directors were physically present at the Broadcast Venue together with the Company Secretaries and the Executive Vice President-Group Chief Financial Officer whilst, the remaining one Board member, who is located overseas, and the other members of the key senior management were in attendance virtually via video conferencing.

In line with Practice 13.1 of the MCCG, the Notice of the 48th AGM dated 30 April 2024 was issued at least twenty-eight days before the meeting on 29 May 2024. Each item of special business included in the Notice of the AGM was accompanied by a full explanation of the effects of the proposed resolution to facilitate full understanding and evaluation of the issues involved.

The detailed results of the voting in terms of the number of votes and percentages for and against each resolution transacted at a general meeting were announced to the stock exchange and made available on the Company's website, www.magnum.my.

The minutes of the 48th AGM which set out the summary of the key matters discussed at the AGM were made available on the Company's website, www.magnum.my, no later than 30 business days after the meeting.

The Company will continue to explore and take leverage of newer technology to enhance the quality of engagement with its shareholders and to facilitate further participation by shareholders at the Company's general meetings.

CONCLUSION

The Board is mindful of the need to regularly review and refine the Group's corporate governance practices against the principles in the MCCG with the view of ensuring that they remain relevant in meeting with the challenges of its business environment.

The Board is satisfied that, save for the following items in two practice areas, the Company has substantially adopted and applied the principles and best practices prescribed in the MCCG during the year 2024 and up to the date of this Statement, where applicable:

	Application Timeframe
5.2 (Majority board members are Independent Directors)	1 year
8.2 (Disclosure of top 5 senior management's remuneration on named basis in bands of RM50,000)	Not disclosing

The explanations for the above departures are further disclosed in the CG Report that has been announced to Bursa Malaysia Securities Berhad together with this Integrated Annual Report. The CG Report is available at the Company's corporate website, www.magnum.my.

This Statement was approved by the Board on 27 March 2025.

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



GROUP AUDIT COMMITTEE REPORT

COMPOSITION

The Group Audit Committee (“GAC”) was established by the Board from amongst its non-executive members for Magnum Berhad (“Magnum” or “Company”) and its subsidiaries (collectively “Magnum Group” or “Group”). The GAC comprises three members, all of whom are Non-Executive Directors with a majority of two Independent Directors. The members of the GAC during the financial year ended 31 December 2024 were as follows:

1. **Dato’ Seri Lim Tiong Chin**
(Chairman / Independent Non-Executive Director)
2. **Datuk Vijeyaratnam a/l V. Thamotheeram Pillay**
(Member / Non-Independent Non-Executive Director)
3. **Jean Francine Goonting**
(Member / Independent Non-Executive Director)

The GAC Chairman is an Independent Non-Executive Director and is not the Chairman of the Board. All GAC members are financially literate and have sufficient understanding of the Group’s businesses. Two members, Datuk Vijeyaratnam a/l V. Thamotheeram Pillay and Dato’ Seri Lim Tiong Chin, are fellow members of the Institute of Chartered Accountants in England and Wales and members of the Malaysian Institute of Accountants.

The GAC operates within its Terms of Reference which clearly define its functions and authority. The GAC’s policy that requires a former partner of the external audit firm of the Company to observe a cooling-off period of at least three years before being appointed as a member of the GAC is embedded in its Terms of Reference. The Terms of Reference of the GAC is available on the Company’s website at www.magnum.my.

EVALUATION OF THE GROUP AUDIT COMMITTEE

In March 2025, the Board through its Nomination Committee assessed the performance of the GAC and its members during the year 2024 through an annual Board Committee effectiveness evaluation with the assistance from the Company Secretaries.

The individual GAC members were assessed on their tenure, trustworthiness, integrity, their financial literacy and competency in performing their duties under the purview of the GAC including the financial reporting process, and reviewing and recommending the re-appointment of external and internal auditors for the subsequent financial year.

Having considered the outcome of the evaluation, the Board is satisfied that the GAC and its members have discharged their functions, duties and responsibilities in accordance with the GAC’s Terms of Reference and has supported the Board in ensuring the Group upholds the appropriate corporate governance standards during the year 2024. All of the Independent Directors also satisfy the test of independence under Bursa Malaysia Securities Berhad’s Main Market Listing Requirements.

The GAC is mindful of the need to continuously undertake professional development training to keep themselves abreast with the developments of the relevant accounting and auditing standards, practices and rules. Details of the training programmes attended by the GAC members during the year 2024 are disclosed in the Corporate Governance Overview Statement in this Integrated Annual Report.

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



GROUP AUDIT COMMITTEE REPORT

(cont'd.)

MEETINGS AND ATTENDANCE

Who We Are

The GAC meets quarterly, and additionally, whenever required. The meetings' dates are planned ahead at the end of every financial year with each date coinciding with the key dates in the Company's financial reporting cycle. The GAC meetings were appropriately structured through the use of agendas which were distributed to members together with the papers and reports relevant to the items on the agenda not less than five business days or a shorter period, where deliberations involve price-sensitive information pursuant to the listing requirements, before the meeting to enable the members to prepare for the meeting.

Our Perspectives

Meetings of the GAC were held with the presence of the Executive Directors, the Executive Vice President - Group Chief Financial Officer, Head of Group Internal Auditors and the representatives of the external auditors as and when required. Other directors and employees shall attend any particular GAC meeting only at the GAC's invitation, specific to the relevant meeting.

Our Sustainability

The Executive Directors and the Executive Vice President - Group Chief Financial Officer were invited to all GAC meetings to facilitate direct communications as well as to provide clarifications on audit issues and the Group's performance and operations. The Head of the Group Internal Auditors attended all GAC meetings to table the internal audit reports.

Our Governance

The external auditors were also invited to attend relevant GAC meetings to present their audit plan and audit findings, and to assist the GAC in its review of year-end financial statements.

The GAC also meets at least twice a year with the external auditors without the presence of any Executive Board members and Senior Management to provide the external auditors an avenue to candidly express any concerns they may have, including those relating to their ability to perform their work without restraint or interference.

Our Financials

Minutes of each GAC meeting were recorded and tabled for confirmation at the following GAC meeting and subsequently presented to the Board for notation. The GAC Chairman will convey to the Board matters of significant concern as and when raised by the external auditors or internal auditors.

During the financial year ended 31 December 2024, the GAC held a total of five meetings to conduct and discharge its functions in accordance with its Terms of Reference. The GAC meetings were held in the months of February, March, May, August and November of 2024. The details of attendance of the GAC members are as follows:-

GAC Members	Number of GAC Meetings in 2024		
	Attended	Held	%
Dato' Seri Lim Tiong Chin	5	5	100
Datuk Vijeyaratnam a/l V. Thamothearam Pillay	5	5	100
Jean Francine Goonting	5	5	100

Additional Information

AGM Notice and Proxy Form



GROUP AUDIT COMMITTEE REPORT

(cont'd.)

SUMMARY OF WORK DURING THE FINANCIAL YEAR 2024

During the financial year ended 31 December 2024, the GAC worked closely with Management, internal and external auditors to carry out its duties and responsibilities as set out in its Terms of Reference. The GAC discharged its oversight role by carrying out the following activities during the financial year 2024:

1. Financial Reporting

- Review with Management of the quarterly unaudited financial results of the Magnum Group against preceding and corresponding quarters as well as cumulative periods, and recommended the same for the Board's consideration and approval before release to the stock exchange. The review covers, among others, assessment of the Group's businesses and investments, the adequacy of disclosures and the appropriateness of the accounting policies applied.

The GAC had sought explanations from Senior Management including the Executive Vice President – Group Chief Financial Officer for the following matters:

- any significant variances in the financial performance of the Group;
- any significant changes in accounting policies and adoption of new or updated accounting standards, and its impact to the Group's financial results; and
- the assumptions, significant judgements and estimates made by Management.
- Reviewed and discussed the annual audited financial statements of the Group with the external auditors, Ernst & Young PLT and the Management focusing on the following:
 - significant matters highlighted in the financial statement including any significant financial reporting issues;
 - any change in accounting policies and practices;
 - significant judgements and estimates made by the Management;
 - audit differences and how these matters were addressed or significant adjustments arising from the audit;
 - going concern assumptions; and
 - compliance with applicable accounting standards and other legal requirements.

The GAC had discussed the key audit matters raised by the external auditors with the Management and the disclosure thereof in the Auditors' Report for the financial year ended 31 December 2024 for the Magnum Group.

Having satisfied that the financial statements and reports complied with the relevant accounting standards and other applicable laws and regulations, the GAC recommended the same for the Board's consideration and approval at the subsequent Board meeting.

2. Matters relating to external audit

- Reviewed the Audit Planning Memorandum of the external auditors, which outlines the audit scope, methodology and timeline for completion of the audit, areas of audit emphasis and focus on key audit matters, fraud considerations and the risk of management override and impact of new and revised auditors' reporting standards including recurring and non-recurring non-audit services that may be provided by the external auditors for the financial year ended 31 December 2024. The audit plan also encompasses the affirmation of the external auditors' independence.
- Discussed and considered the audit results in terms of the significant accounting adjustments, auditing issues and representation letters arising from the audit.

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



GROUP AUDIT COMMITTEE REPORT

(cont'd.)

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form

- Had two private meetings with the external auditors during the financial year, once in March 2024 and another in November 2024, without the presence of any Executive Board members and Management, to discuss issues arising from the final audits, or any other matters the auditors may wish to discuss, including the level of assistance provided by the Group's employees to the auditors, and any difficulties encountered in the course of the audit work, including any restrictions on the scope of activities or access to required information. There were no areas of concern raised by the external auditors that needed to be escalated to the Board.
- Reviewed the performance of the external auditors including assessment of their independence, objectivity and effectiveness in regard to several factors including the qualification, experience and technical knowledge of the engagement partner and audit staff, the resources of the audit firm, their quality control processes, communication and interactions with clients, and the level of non-audit services.

Based on the results of the evaluation, the GAC is of the view that the provision of non-audit services by the external auditors as cost effective and efficient due to their knowledge and understanding of the operations of the Group, with no undue compromise to their independence, objectivity and judgement. The GAC is satisfied with the external auditors' technical competency, audit independence and performance including the reasonableness of fees for the financial year 2024. Accordingly, the GAC had recommended the re-appointment of the external auditors for the ensuing financial year.

3. Matters relating to internal audit

- Reviewed the Group Internal Auditors' progress of audit activities and the internal audit reports of the Group, which highlighted issues, recommendations and Management's responses to ensure appropriate actions were taken to improve the system of internal controls based on improvement opportunities identified in the internal audit reports.
- Reviewed and approved the Group Internal Audit's Annual Audit Plan in ensuring scope adequacy and comprehensive coverage on the audit activities and principal risk areas are adequately identified and covered during the year 2024.

The GAC acknowledged that the internal control system of the Group, which was enforced throughout the financial year up to the date of this report, provided reasonable although not absolute assurance against material financial misstatements or loss. The internal controls were also deemed sufficient in ensuring the safeguarding of assets, the maintenance of proper accounting records, the reliability of financial information, compliance with appropriate legislation, regulation and best practices, and the identification and containment of financial risks.

The GAC arrived at these conclusions as there was no evidence that there had been any shortcoming in the abovementioned processes. Nevertheless, the GAC noted that the internal control system cannot provide absolute assurance against the occurrence of material errors, poor judgement in decision making, human error, losses, fraud or other irregularities.

- Reviewed the adequacy of resources and the competencies of the Group Internal Auditors to ensure satisfactory performance by Group Internal Auditors.

The GAC is satisfied with the objectivity, independence and performance of the Group Internal Auditors. The Group Internal Auditors had sufficient resources to carry out and complete all audit assignments planned for the year 2024 in a timely manner and in accordance with its Internal Audit Charter. The Group Internal Auditors had also promptly responded to all issues raised by the GAC, provided constructive observations and recommendations in areas which required improvements in the internal control system to the Management, and has shown to be objective and independent in carrying out the internal audit functions for the Group.



GROUP AUDIT COMMITTEE REPORT

(cont'd.)

4. Matters relating to risk management and internal control

- Reviewed with the Group's AML/CFT Compliance Officer, the records and documents relating to compliance with the internal policy and compliance procedures in relation to the Group's reporting obligations to Bank Negara Malaysia under the Anti-Money Laundering and Counter Financing of Terrorism Act 2001 (AML/CFT) and any subsequent amendments.
- Reviewed with the Group's ABAC Officer, the records and documents relating to compliance with the Group's Anti-Bribery and Anti-Corruption (ABAC) Framework, Policy and Procedure under Section 17A of the Malaysian Anti-Corruption Commission Act 2009 (Amendment 2018) and any subsequent amendments.
- Monitored and reviewed with the internal auditors the progress of agreed corrective actions on audit findings to ensure all audit issues are resolved within the agreed stipulated period.
- Reviewed with the external auditors the Statement on Risk Management and Internal Control and recommended the same to the Board for approval prior to its inclusion in the Company's Integrated Annual Report.

5. Matters relating to related party transactions and conflicts of interest

- Reviewed every half-yearly the terms and procedures of recurrent related party transactions entered into by the Group, and the nature and extent of any conflict of interest or potential conflict of interest situations arising from those transactions to ensure that these transactions, which are necessary for the day-to-day operations of the Magnum Group, were made:
 - (a) in the ordinary course of business;
 - (b) at arm's length; or
 - (c) on normal commercial terms (which are generally available to the public) or on terms and conditions negotiated between the Magnum Group and the related parties, in either case, these transactions are not detrimental to any shareholders.

The GAC took note that there were no conflicts of interest or potential conflict of interest situations reported by the Management at the quarterly GAC meetings held during the financial year under review.

6. Other Matters

- Reviewed the Group Audit Committee Report, the Corporate Governance Overview Statement and the Corporate Governance Report, and recommended the said Reports and Statements to the Board for approval prior to their inclusion in the Company's Integrated Annual Report.

SUMMARY OF INTERNAL AUDIT FUNCTION AND ACTIVITIES

During financial year 2024, the internal audit function of the Group was outsourced to MPH Capital Berhad's Group Internal Audit ("GIA") Department to assist the GAC in discharging its duties and responsibilities. GIA helps the Group to accomplish its objectives by bringing a systematic and disciplined approach to evaluate and improve the effectiveness of risk management, internal controls and governance processes.

Since 1 March 2025, the Group set up its own in-house GIA to assist the GAC in reviewing the effectiveness of the internal control system whilst ensuring that there is an appropriate balance of controls and risks throughout the Group in achieving its business objectives.

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



GROUP AUDIT COMMITTEE REPORT

(cont'd.)

Who We Are

The GIA reports directly to the GAC to maintain the objectivity and independence of the internal audit function. The Internal Audit Charter, which sets out the objectives, independence, authority, responsibility and scope of work of the internal audit function, was reviewed and approved by the GAC to ensure an appropriate structure, scope of activities, access and reporting arrangements are in place. To ensure that the responsibilities of GIA are fully discharged in accordance with the International Professional Practices Framework ("IPPF"), the GAC reviews the adequacy of the scope and resources of the internal audit function as well as the competency and experience of the Internal Auditors.

Our Perspectives

The internal audit activities undertaken by the GIA Department during the financial year ended 31 December 2024 included the following:-

- (1) Formulated the annual audit plan based on risk-based approach, which involved risk-assessment conducted by the internal audit function, and was reviewed and approved by the GAC prior to the commencement of the audits. The audit approach was to focus on high risk business processes and to assess the effectiveness of internal controls therein.

Our Sustainability

Risk-based audits and governance reviews that were planned to be performed included the information security management system, anti-money laundering and counter financing of terrorism and selected regional offices, among others.

- (2) Updated the GAC on its work done at every GAC meeting comprising the progress of the 2024 Annual Audit Plan and highlighted changes in the plan for GAC's approval, taking into account changes in the business and operating environment.

Our Governance

- (3) Conducted audit reviews and evaluated risk exposures relating to the Group's governance process and system of internal control on reliability and integrity of financial and operational information, safeguarding of assets, efficiency of operations, compliance with established policies and procedures and statutory requirements.

- (4) Conducted ad-hoc assignments requested by the Management and/or the GAC.

- (5) Performed regular observations and verifications of the normal and special draws.

- (6) Performed verification of the submissions to the Ministry of Finance for pool betting and gaming tax and unclaimed prize money.

Our Financials

- (7) Issued audit reports to the GAC and Management with opinion on the adequacy and operation effectiveness of the operating unit's governance, risk management and internal control processes, incorporating corrective actions in relation to audit findings on weaknesses in the system and controls. Such corrective actions were developed based on a root-cause analysis performed and were acted upon by Management within agreed timeline.

- (8) Conducted follow-up reviews to determine the status of implementation of issues highlighted in previous audit reports and ensured the Management's actions had been effectively implemented, and subsequently, provided updates on their status to the GAC at GAC's quarterly meetings.

Additional Information

During the year under review, the GIA had completed all 9 approved assignments, covering areas on regional offices, operations, compliance with WLA-SCS:2020 and ISO 27001:2013 standards as well as regulatory requirements.

The costs incurred for the internal audit function of the Group for financial year ended 31 December 2024 was RM0.52 million (For the financial year ended 31 December 2023, the cost was RM0.74 million).

AGM Notice and Proxy Form

This Report was approved by the Board on 27 March 2025.



STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTRODUCTION

The Board of Directors ("Board") is pleased to present the Statement on Risk Management and Internal Control for the financial year ended 31 December 2024, which outlines the nature and scope of the Group's risk management and internal control system in 2024. The following statement is issued in compliance with Paragraph 15.26(b) of Bursa Malaysia Securities Berhad's Main Market Listing Requirement ("MMLR") and is guided by the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers.

BOARD RESPONSIBILITY

The Board affirms its overall responsibility in maintaining a sound risk management and internal control system to safeguard the interest of shareholders, customers, employees and Group's assets.

The Board is equally aware that the risk management and internal control system are designed to manage the Group's risks within an acceptable risk appetite, rather than eliminate the risk of failure to achieve the Group business objectives. In this regard, such system of internal control and risk management can only provide reasonable assurance and not absolute assurance against material misstatement or loss.

In acknowledging that having a sound risk management and internal control system is imperative, the Board has established a governance structure that allows for effective oversight of risks and internal controls in the Group at all levels. In fulfilling its oversight responsibility, the Board, as a whole or through delegation to the Group Audit Committee ("GAC") and Group Risk Management Committee ("GRMC") which are empowered by their terms of reference, reviews the efficiency and robustness of the Group's risk management and internal control system on a quarterly basis.

The adequacy and effectiveness of internal controls are reviewed by the Group Audit Committee ("GAC") in relation to the audits conducted by Group Internal Audit ("GIA"). Audit issues and actions taken by Management to address the issues tabled by GIA are deliberated on during the quarterly GAC meetings. Minutes of the GAC meetings which recorded these deliberations are presented to the Board.

The Group Risk Management Committee ("GRMC") provides an oversight on risk management matters relating to the activities of the Group to ensure prudent risk management over the Group's business and operations.

Internal control and risk-related matters which warranted the attention of the Board are recommended by the GAC and GRMC to the Board for its deliberations and approval and matters or decisions made within the GAC's and GRMC's purview are escalated to the Board for its notation.

KEY RISK MANAGEMENT AND INTERNAL CONTROL PROCESSES

1. Risk Management

The Group has established sound risk management practices guided by the Enterprise Risk Management Framework ("ERM Framework") to safeguard the Group's business interest from risk events that may impede the achievement of its business strategies and growth opportunities. To solidify its risk resilience, the Group is unwaveringly committed to implementing and upholding risk management best practices.

The Risk Governance Structure sets out the structure used to assign responsibility for risk management and facilitate the process for assessing and communicating risk issues from operational levels to the Board. The structure consists of the Board, GRMC and the Management which is represented by the Management Risk Committee ("MRC") and Heads of Departments. The structure enables effective strategic risk communication to take place between the Board, GRMC and Management on half-yearly basis.

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

(cont'd.)

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form

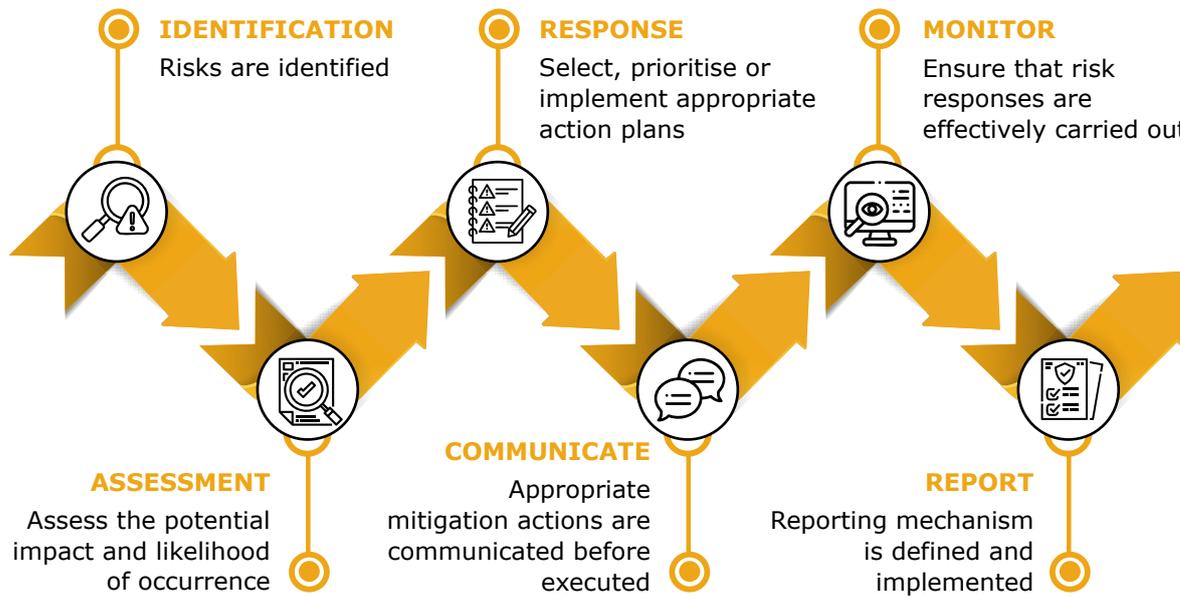
Given the importance of proactive risk monitoring, the Management consistently conducts systemic reviews of the Risk Register for key operating subsidiaries/ business units and evaluates emerging risks identified at both strategic and operational levels on a routine basis and reports to the Board on the results of the review and assessment.

Every year, an audit is conducted by an external certified WLA Auditor to assess that we continue to comply with the World Lottery Association Security Control Standard ("WLA-SCS:2020") & International Standards Organisation ("ISO27001:2013"). During the year under review, the external audit was conducted by DNV and the scope covered the management, operations and maintenance of the information system assets and information systems of the Group's principal subsidiary, Magnum Corporation Sdn. Bhd. ("MCSB"). Internal audits were also conducted by a competent team of personnel to ensure compliance with the WLA-SCS and ISO27001 standards. MCSB consistently attains its re-certification every 3 years and commits to establish a comprehensive information security management system to ensure its information security risks are managed according to global standards and industry best practices. This year, MCSB is moving forward to re-certify based on the updated WLA-SCS:2024 and ISO27001:2022 standards.

2. Risk Management Process

The Board has established an ERM Framework to proactively identify, evaluate, monitor, and communicate all relevant and potential significant risks to an acceptable level based on a set of parameters, which aims to provide an integrated, sustainable, and organised approach.

The risk management process as stated in the ERM Framework is illustrated below:



- The Heads of every department/company under the Group are required to identify the risks that could prevent the Group from achieving its objectives.
- The identified risks are analysed based on its likelihood of occurrence and its impact to the respective company, in order to determine the overall risk level. An appropriate risk treatment is implemented based on the overall risk exposure and the Company's risk tolerance.
- Internal control policies and procedures are established to ensure the risk responses and treatments decided are effectively carried out. This includes establishing clearly defined roles and responsibilities, approving authority limits and key performance indicators and having control measures/compliance check to ensure adherence of policies and procedures established.



STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

(cont'd.)

- Information and communication channels are in place to ensure all levels of the Company are aware of their roles and responsibility under the Company's ERM Framework to ensure appropriate mitigation actions are executed against events that may affect the achievement of the Company's goals and objectives.
- Regular monitoring and reporting mechanism is defined and implemented by each company to ensure the internal control policies and procedures are adhered accordingly.

During the financial year, GRMC meeting had been conducted twice to review and evaluate the adequacy of risk management activities, to monitor the progress of any risk factors and internal control matters relating to the operations raised by the MRC, as well as recommend measures to be adopted to mitigate their business risk exposures.

3. Internal Control System

The following internal control components have been embedded to assist the Board to maintain a sound system of internal controls in the Group:

- Board Committees, i.e. GAC, GRMC, Nomination Committee and Remuneration Committee are established with formal terms of references clearly outlining their functions and duties delegated by the Board. Meetings of the Board and the respective Board Committees are carried out on a scheduled basis to review the performance of the Group from a financial and operational perspective. Business plans and business strategies are proposed by Top Management for the Board's review and approval, after taking risk factors and resource availability into consideration.
- The Group has a formal structure in place to ensure appropriate level of authorities and responsibilities are delegated accordingly to competent staffs in achieving operational effectiveness and efficiency.
- The Authority Chart provides guidance on the division of responsibilities between the Board and Management. It also governs decision making process in the Group as well as ensures that a system of internal control and checks and balances are incorporated therein. The Authority Chart is periodically reviewed and updated to reflect changes in the business, operational and organisational environment.
- An annual budget is reviewed and approved by the Board. The actual performance is assessed against the approved budget where explanations, clarifications and corrective actions taken for significant variances are regularly reported by the Management to the Board. Regular reports on key operating statistics, including legal and regulatory matters are also submitted to the Board for review. The Board also approves any changes or amendments to the Group's policies.
- Sustainability represents an important value creation driver to ensure business resilience and future organisational success. It is integrated into the Group's long term corporate strategies, policies and planning processes as the Group translates its sustainability aspirations into business practices. Environmental, Social and Governance ("ESG") Committee, which is led by Senior Management Members, supported by a sub-committee made out of key working-level members, ensures the Group's policies and operations are in line with the sustainability related targets and goals approved by the Board. The ESG Committee oversees the implementation of the Group's sustainability initiatives. The Group's Sustainability Statement is aligned with the MMLR guidelines to enable the Group to effectively communicate its sustainability progress and strive for higher levels of transparency. In addition, the Sustainability Statement is verified by the Group Internal Audit ("GIA") for data accuracy prior to submission to the GAC.

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

(cont'd.)

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form

- Clear, formalised, and documented internal policies, standards and procedures are in place to ensure compliance with internal controls, relevant laws, and regulations, i.e.:
 - The lottery-specific security and IT security of the Group adopts the international standard, WLA-SCS:2020 and ISO/IEC 27001:2013 for an effective information security management structure. The ISMS policies and procedures are in place to guide and improve its information security corporate governance. The Group is in the process of updating the ISMS policies and procedures to comply with the latest global standards, i.e. WLA-SCS:2024 and ISO27001:2022;
 - The Group has in place internal policies and procedures relating to Anti-Money Laundering and Counter Financing of Terrorism ("AML/CFT") to detect money laundering and terrorism financing activities. The Compliance Officer is appointed to review and monitor any suspicious transactions and reports to Bank Negara Malaysia ("BNM") accordingly;
 - The Group has in place a Whistleblowing Policy to provide an avenue for employees, third party service providers, vendors, and members of the public to raise genuine concerns, disclose alleged, suspected, or actual wrongdoings or known improper conduct in a safe and confidential environment. An employee who makes a report of improper conduct in good faith shall not be subject to unfair dismissal, victimisation, demotion, suspension, discrimination, or any other disciplinary actions by the Group. Allegations of improprieties which are reported via the whistleblowing channels are appropriately followed up and the outcomes will be reported to the Board. All the disclosures made under the Policy will be handled with strict confidence;
 - An Anti-Bribery and Anti-Corruption ("ABAC") Policy and Procedure has been duly approved by the Board and adopted across the Group. ABAC Policy and Procedure adopted is in line with the enforcement of the new provision of the Malaysian Government on Section 17A of the Malaysian Anti-Corruption Commission Act 2009 ("MACCA") on 1 June 2020, which imposes liability on a commercial organisation for corruption committed by persons associated with the commercial organisation. This policy outlines a clear zero-tolerance policy for bribery and corruption. Under this policy, controls and procedures are adopted to prevent and mitigate the Group's bribery risks; and
 - Internal policies and procedures with regards to core operations, gaming operations, finance and accounting and compliance with regulatory requirements, which are set out in standard operating manuals, have been formalised and documented to ensure the uniformity and consistency of practices and controls within the Group.

The policies and procedures are subject to review, updates, and continuous improvement to reflect changing risks and process enhancement, as and when required. This is to ensure that they remain effective and relevant to support the business activities at all times as it continues to grow.

- Designated compliance officers are appointed to review and monitor the Group's compliance status with relevant regulatory requirements as well as to update the Group's policies in the event there is any changes to the laws and regulations. These designated compliance officers are Anti-Money Laundering Counter Financing of Terrorism ("AML/CFT") Officer, ABAC Officer, Sustainability Officer, Information Security Officer and Enterprise Risk Management Officer.
- Training and development programmes are provided to equip employees with appropriate knowledge and skills to enable employees to carry out their job functions productively and effectively. Employees are encouraged to embrace the culture of continuous learning for personal competency and career development.
- Regular management committees' meetings, (including monthly Steerco meeting, quarterly Task Force meeting and meetings for Information Security Committee ("ISC"), Management Risk Committee ("MRC"), Environmental, Social and Governance ("ESG") Committee and respective Departments) are held to raise issues, discuss, review and monitor the business development and resolve operational and management issues as well as review financial performance against the business plans, targets and budgets.



STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

(cont'd.)

- Regular visits by Management team to each operating units as and when necessary and communicates with various levels of staff to gauge the effectiveness of the strategies discussed and implemented as well as understand their problems and concerns with regard to daily operations. This is to ensure transparent and open channel of communication is maintained and enable prompt corrective actions taken for any deficiencies noted.
- Appropriate system with adequate capacity, security arrangements, facilities and resources are in place to mitigate risks that could cause interruptions to the Group's critical business functions. The Group has a comprehensive Business Continuity Plan ("BCP"), including a Disaster Recovery Plan ("DRP") which is tested at least once annually to ensure critical business functions can be maintained, or restored in a timely fashion, in the event of material disruptions arising from internal or external events.
- The internal function provides and independent assurance on the adequacy and effectiveness of the risk management and internal control system through scheduled internal audit activities, carried out in accordance with the Annual Internal Audit Plan approved by the GAC. The internal audit reports are tabled and reviewed by the GAC on a quarterly basis. The GAC takes note of the review results (which include the state of internal controls, exceptions, and root cause analysis) and subsequently GIA would carry out follow-up review to ensure that the auditee has implemented the corrective actions within the agreed timeline.
- In addition to the above internal controls, the GAC also reviews the detailed audit reports and Management letter from its external auditors.

ASSURANCE FROM MANAGEMENT

In respect of the year ended 31 December 2024, the Board through the GRMC and GAC has assessed the adequacy and effectiveness of the risk management and internal control system. Based on the results of these reviews as well as the assurance it has received from the Executive Directors and Executive Vice President – Group Chief Financial Officer, the Board is of the view that the Group risk management and internal control system are operating adequately and effectively, in all material aspects.

CONCLUSION

For the financial year under review and up to the date of this statement, there were no significant deficiencies in the design or operations of risk management and internal control of the Group that could adversely affect the Group's ability in meeting its business objectives.

Nevertheless, the Board remains committed towards operating a sound system of internal control and therefore recognises that the system must continuously evolve to support the type of business and operations of the Group. As such, the Board, in striving for continuous improvement, will put in place appropriate measures to further enhance and strengthen the Group's system of risk management and internal control.

REVIEW OF THIS STATEMENT BY EXTERNAL AUDITORS

As required by Paragraph 15.23 of the Main Market Listing Requirements, the external auditors have reviewed this Statement on Risk Management and Internal Control. This review was performed in accordance with Audit and Assurance Practice Guide 3, *Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report* ("AAPG 3") issued by the Malaysian Institute of Accountants ("MIA"). Based on the review, the external auditors have reported to the Board that nothing has come to their attention that causes them to believe that the statement is inconsistent with their understanding of the processes adopted by the Board in reviewing the adequacy and integrity of the risk management and internal control system within the Group.

AAPG 3 does not required the external auditors to consider whether the Statement on Risk Management and Internal Control covers all the risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control system including the assessment and opinion by the Board and Management thereon.

This Statement was approved by the Board on 27 March 2025.

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



DIRECTORS'

RESPONSIBILITY STATEMENT

Who
We Are

The Directors are required by law to prepare financial statements for each financial year which have been drawn up in accordance with the requirements of the applicable Malaysian Financial Reporting Standards, International Financial Reporting Standards, the provisions of the Companies Act 2016 and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

Our
Perspectives

It is the responsibility of the Directors to ensure that the financial statements for each financial year present a true and fair view of the state of affairs of the Group and the Company at the end of the financial year and of the results and cash flows of the Group and the Company for the financial year.

In preparing the financial statements for the year ended 31 December 2024, the Directors have:

- *adopted and applied appropriate and relevant accounting policies consistently;*
- *made judgements and estimates that are reasonable and prudent; and*
- *prepared financial statements on a going concern basis.*

Our
Sustainability

The Directors have ensured that proper accounting records are kept which enable the preparation of the financial statements with reasonable accuracy.

The Directors are also responsible for taking reasonable steps to safeguard the assets of the Group and the Company to prevent and detect fraud and other irregularities.

Our
Governance

This Statement was approved by the Board on 27 March 2025.

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



DIRECTORS' REPORT AND 2024 AUDITED FINANCIAL STATEMENTS

Directors' Report	102
Statement by Directors	107
Statutory Declaration	107
Independent Auditors' Report.....	108
Statements of Profit or Loss	113
Statements of Comprehensive Income	114
Statements of Financial Position	115
Consolidated Statement of Changes in Equity	116
Statement of Changes in Equity.....	117
Consolidated Statement of Cash Flows	118
Statement of Cash Flows	120
Notes to the Financial Statements.....	121

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



DIRECTORS' REPORT

Who
We Are

The Directors have pleasure in presenting their report together with the audited financial statements of the Group and of the Company for the financial year ended 31 December 2024.

PRINCIPAL ACTIVITIES

The principal activities of the Group consist of:

- investment holding and management services; and
- operation and management of a licensed four digit numbers forecast betting and its variation games.

The principal activity of the Company is investment holding.

Other information relating to the subsidiaries are disclosed in Note 34 to the financial statements.

Our
Perspectives

Our
Sustainability

RESULTS

	GROUP RM'000	COMPANY RM'000
Profit for the financial year	154,347	63,699
Profit attributable to:		
Owners of the Company	152,850	63,699
Non-controlling interests	1,497	-
	154,347	63,699

Our
Governance

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

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

Our
Financials

DIVIDENDS

The amounts of dividends paid by the Company since 31 December 2023 were as follows:

	RM'000
In respect of the financial year ended 31 December 2023:	
Fourth interim single-tier dividend of 2.0 sen per share on 1,437,178,945 ordinary shares declared on 28 February 2024 and paid on 22 March 2024	28,743
In respect of the financial year ended 31 December 2024:	
First interim single-tier dividend of 1.5 sen per share on 1,437,178,945 ordinary shares declared on 28 May 2024 and paid on 25 June 2024	21,558
Second interim single-tier dividend of 2.0 sen per share on 1,437,178,945 ordinary shares declared on 22 August 2024 and paid on 20 September 2024	28,743
Third interim single-tier dividend of 1.5 sen per share on 1,437,178,945 ordinary shares declared on 21 November 2024 and paid on 18 December 2024	21,558
	100,602

Additional
Information

AGM Notice
and Proxy Form



DIRECTORS' REPORT

(cont'd.)

DIVIDENDS (cont'd.)

Subsequent to the financial year end, the Directors had on 27 February 2025 declared a fourth interim single-tier dividend of 2.5 sen per share on 1,437,178,945 ordinary shares amounted to RM35,929,000 in respect of financial year ended 31 December 2024. The dividend was paid on 26 March 2025.

This dividend payment will be accounted for in equity as an appropriation of retained profits during the financial year ending 31 December 2025.

The Directors do not recommend any payment of final dividend in respect of financial year ended 31 December 2024.

DIRECTORS

The Directors of the Company in office since the beginning of the financial year to the date of this report are:

Tan Sri Dato' Surin Upatkoon*
 Dato' Lawrence Lim Swee Lin*
 Krian Upatkoon*
 Datuk Vijeyaratnam a/I V. Thamothearam Pillay*
 Dato' Seri Lim Tiong Chin
 Jean Francine Goonting
 Ng Siew Hong

* These directors are also Directors of the Company's certain subsidiaries.

The Director of the Company's subsidiaries in office since the beginning of the financial year to the date of this report, excluding those Directors listed above is:

Lum Fook Seng

In accordance to Clause 90 of the Company's Constitution, Dato' Lawrence Lim Swee Lin and Krian Upatkoon retire by rotation from the Board. Dato' Lawrence Lim Swee Lin and Krian Upatkoon being eligible offer themselves for re-election at the forthcoming Annual General Meeting.

DIRECTORS' BENEFITS

Neither at the end of the financial year, nor at any time during that year, did there subsist any arrangement to which the Company was a party, whereby the Directors might acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

Since the end of the previous financial year, no Director has received or become entitled to receive a benefit (other than benefits included in the aggregate amount of emoluments received or due and receivable by the Directors or the fixed salary of a full-time employee of the Group as shown below) by reason of a contract made by the Group or a related corporation with any 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 29 to the financial statements.

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



DIRECTORS' REPORT

(cont'd.)

DIRECTORS' BENEFITS (cont'd.)

The directors' benefits are as follows:

	GROUP RM'000	COMPANY RM'000
Salaries and other emoluments	2,934	20
Fees	620	520
Defined contribution plan	401	-
Estimated money value of benefit-in-kind	18	-
	3,973	540

INDEMNITY AND INSURANCE FOR DIRECTORS AND OFFICERS

During the financial year, the Company maintained a Directors' and Officers' Liability Insurance Policy ("the Policy") for the purpose of Section 289 of the Companies Act 2016 in Malaysia. This insurance covers any legal liability incurred by the Directors and Officers of the Company and its subsidiaries in the discharge of their duties while holding office for the Company and its subsidiaries. The Directors and Officers shall not be indemnified by such insurance for any deliberate negligence, fraud, intentional breach of law or breach of trust proven against them. The premium paid for the Policy for the current financial year amounted to RM115,000.

DIRECTORS' INTERESTS

According to the Register of Directors' Shareholdings, the interests of Directors in office at the end of the financial year in shares in the Company or its related corporations during the financial year were as follows:

	← NUMBER OF ORDINARY SHARES →			
	1.1.2024	ACQUIRED	DISPOSED	31.12.2024
Tan Sri Dato' Surin Upatkoorn				
Deemed interest #	527,651,223	-	-	527,651,223
Dato' Lawrence Lim Swee Lin				
Direct interest	8,265,664	-	-	8,265,664
Deemed interest *	3,030,000	-	-	3,030,000
Datuk Vijeyaratnam a/I V. Thamotharam Pillay				
Direct interest	1,487,800	-	-	1,487,800
Indirect interest ^	160,600	-	-	160,600
Krian Upatkoorn				
Deemed interest *	3,030,000	-	-	3,030,000
Dato' Seri Lim Tiong Chin				
Direct interest	4,984,350	-	-	4,984,350
Deemed interest **	10,617,120	-	-	10,617,120
Ng Siew Hong				
Direct interest	-	50,000	-	50,000

Deemed interest held through his shareholdings in Casi Management Sdn. Bhd., Pinjaya Sdn. Bhd. and indirect interest held through his children.

* Deemed interest held through Zenbell Holdings Sdn. Bhd. and its subsidiary, Zenbell (Selangor) Sdn. Bhd..

^ Indirect interest held through his spouse.

** Deemed interest held through Keetinsons Sendirian Berhad and T.C. Holdings Sendirian Berhad.



DIRECTORS' REPORT

(cont'd.)

DIRECTORS' INTERESTS (cont'd.)

Tan Sri Dato' Surin Upatkoon, by virtue of his interest of more than 20% in the voting shares in the Company, is also deemed interested in the shares or securities of the subsidiaries of the Company to the extent of the Company's interest in these subsidiaries.

Save as disclosed above, none of the other Directors in office at the end of the financial year had any interest in shares or securities in the Company or its related corporations during the financial year.

OTHER STATUTORY INFORMATION

- (a) Before the statements of comprehensive income and statements of financial position of the Group and of the Company were made out, the Directors took reasonable steps:
- (i) to ascertain that proper action has been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and satisfied themselves that there were no known bad debts and that adequate provision had been made for doubtful debts; and
 - (ii) to ensure that any current assets which were unlikely to realise their values as shown in the accounting records in the ordinary course of business had been written down to an amount which they might be expected so to realise.
- (b) At the date of this report, the Directors are not aware of any circumstances which would render:
- (i) it necessary to write off any bad debts or the amount of the provision for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent; and
 - (ii) the values attributed to the current assets in the financial statements of the Group and of the Company misleading.
- (c) At the date of this report, the Directors are not aware of any circumstances which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.
- (d) At the date of this report, the Directors are not aware of any circumstances not otherwise dealt with in this report or financial statements of the Group and of the Company which would render any amount stated in the financial statements misleading.
- (e) As at the date of this report, there does not exist:
- (i) any charge on the assets of the Group or of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; or
 - (ii) any contingent liability of the Group or of the Company which has arisen since the end of the financial year.
- (f) In the opinion of the Directors:
- (i) For the financial year ended 31 December 2024, the Group's and the Company's current liabilities exceeded its current assets. The Directors are confident that the Group and the Company will be able to meet their obligation as and when they fall due based on the various factors disclosed in Note 2.1 to the financial statements; and
 - (ii) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of the operations of the Group or of the Company for the financial year in which this report is made.

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



DIRECTORS' REPORT

(cont'd.)

Who
We Are

AUDITORS

The auditors, Ernst & Young PLT, have expressed their willingness to continue in office.

Auditors' remuneration is as follows:

	GROUP RM'000	COMPANY RM'000
Ernst & Young PLT	641	109
Other auditor	34	-
	675	109

Our
Perspectives

To the extent permitted by law, the Company has agreed to indemnify its auditors, Ernst & Young PLT, as part of the terms of its audit engagement against claims by third parties arising from the audit, to the extent such claims result from or arise out of any misrepresentation or fraudulent act or omission by the Company, its staff or agents on the Company's behalf. No payment has been made to indemnify Ernst & Young PLT for the financial year ended 31 December 2024.

Signed on behalf of the Board in accordance with a resolution of the Directors dated 27 March 2025.

Our
Sustainability

Our
Governance

Dato' Lawrence Lim Swee Lin

Krian Upatkoorn

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



STATEMENT BY DIRECTORS

PURSUANT TO SECTION 251(2) OF THE COMPANIES ACT 2016

We, **Dato' Lawrence Lim Swee Lin** and **Krian Upatkoon**, being two of the Directors of Magnum Berhad, do hereby state that, in the opinion of the Directors, the accompanying financial statements set out on pages 113 to 172 are drawn up in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia, so as to give a true and fair view of the financial positions of the Group and of the Company as at 31 December 2024 and of their 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 27 March 2025.

Dato' Lawrence Lim Swee Lin

Krian Upatkoon

STATUTORY DECLARATION

PURSUANT TO SECTION 251(1)(B) OF THE COMPANIES ACT 2016

I, **Lum Fook Seng**, being the officer primarily responsible for the financial management of Magnum Berhad, do solemnly and sincerely declare that the accompanying financial statements set out on pages 113 to 172 are in my opinion correct, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by
the abovenamed, **Lum Fook Seng**
at Kuala Lumpur in the Federal Territory
on 27 March 2025.

Lum Fook Seng

Before me,
Ong Siew Kee (Licence No. W839)
Commissioner for Oaths

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF MAGNUM BERHAD
(INCORPORATED IN MALAYSIA)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Magnum Berhad, which comprise the statements of financial position as at 31 December 2024 of the Group and of the Company, and statements of profit or loss, statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 113 to 172.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 December 2024, and of their financial performance and their cash flows for the year then ended in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditor's 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 Group and of the Company in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), as applicable to audits of financial statements of public interest entities and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current year. These matters were addressed in the context of our audit of the financial statements of the Group and of the Company as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the *Auditors' responsibilities for the audit of the financial statements* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis of our audit opinion on the accompanying financial statements.

Revenue and cost of sales

(Refer to Note 4 and 5 to the financial statements.)

A significant proportion of the Group's revenues and cost of sales are derived from gaming activities with large volume of data, which consist of individually low value transactions.

The gaming revenue and cost of sales derived from gaming activities amounting to RM2,231 million and RM1,894 million, represent approximately 100% of total revenue and cost of sales of the Group.

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF MAGNUM BERHAD
(INCORPORATED IN MALAYSIA)
(cont'd.)

Key audit matters (cont'd.)

Revenue and cost of sales (cont'd.)

The Group relies on information technology systems for the processing and recording of the voluminous transactions. We focused on this area because many of the key financial controls which we seek to rely on in our audit are related to information technology and automated controls.

We involved our information technology specialists to test the operating effectiveness of automated controls over the revenue and cost of sales processes, including accuracy of calculations of prize payments. We also tested the non-automated controls in place to ensure completeness and accuracy of revenue recognised. In addition, using data analytics, we performed correlation analysis between revenue, trade receivables and cash and bank balances.

Impairment of intangible assets

(Refer to material accounting policy information in Note 2.4(b) and 2.7, significant accounting estimates and judgements in Note 3(a), and the disclosure of gaming rights and goodwill in Note 17 to the financial statements.)

The gaming rights and goodwill amounting to RM1,836 million and RM902 million, represent approximately 52% and 26% respectively, of total assets of the Group.

The gaming rights and goodwill are subject to an annual impairment test. The Group estimated the recoverable amount of the gaming rights and goodwill based on value in use ("VIU"). We focused on this area because estimating the VIU of the cash-generating units ("CGU") involves significant judgements and estimates about future cash inflows and outflows. Specifically, we focused on the assumptions relating to revenue growth rate, payout ratio, discount rate and terminal growth rate.

We obtained an understanding of the methodology adopted by the management in estimating the recoverable amount of the gaming rights and goodwill and assessed whether such methodology is consistent with those used in the industry. We evaluated the management's key assumptions on revenue growth rate and payout ratio by comparing to the historical trends and future economic outlook. We also involved our internal valuation specialists in the evaluation of the discount rate and terminal growth rate to assess whether the rates used reflect the current market assessments. In addition, we also evaluated the adequacy of the disclosures of key assumptions on which the Group based its projections on.

Valuation of unquoted investments at fair value through other comprehensive income ("OCI")

(Refer to material accounting policy information in Note 2.8, significant accounting estimates and judgements in Note 3(b), and Note 16 to the financial statements.)

The Group and the Company held unquoted investments at fair value through OCI amounting to RM385 million, represent approximately 11% and 12% of the total assets of the Group and of the Company respectively. The estimated fair value of its unquoted investments at fair value through OCI are based on the market approach. Such valuation is based on assumptions that are highly judgemental. Due to the significance of the unquoted investment at fair value through OCI and the subjective nature of the valuation, we consider this to be an area of audit focus.

In addressing this area of audit focus, we obtained an understanding of the methodology adopted by the management in estimating the fair value of the unquoted investments. We involved our internal valuation specialists to assess whether such methodology is commonly used in the industry and to evaluate the management's key assumptions. Such key assumptions include the estimation of the multiples with reference to the market multiples of listed companies that are comparable to the unquoted investment, applied on the latest available historical financial performance of the investee. In addition, we have also evaluated the adequacy of the disclosures of key assumptions on which the Group and the Company applied in their valuation.

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF MAGNUM BERHAD
(INCORPORATED IN MALAYSIA)
(cont'd.)

Who
We Are

Information other than the financial statements and auditors' report thereon

The Directors of the Company are responsible for the other information. The other information comprises the information included in the Directors' report, but does not include the financial statements of the Group and of the Company and our auditors' report thereon, which we obtained prior to the date of this auditors' report, and the annual report, which is expected to be made available to us after the date of this auditors' report.

Our
Perspectives

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

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

Our
Sustainability

If, based on the work we have performed on the other information that we obtained prior to the date of this auditors' report, 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.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the Directors of the Company and take appropriate action.

Our
Governance

Responsibilities of the Directors for the financial statements

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

Our
Financials

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

Additional
Information

Auditors' responsibilities for the audit of the financial statements

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

AGM Notice
and Proxy Form



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF MAGNUM BERHAD
(INCORPORATED IN MALAYSIA)
(cont'd.)

Auditors' responsibilities for the audit of the financial statements (cont'd.)

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

- Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of 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 Group's or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the financial statements of the Group. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

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

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguard applied.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current 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.

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF MAGNUM BERHAD
(INCORPORATED IN MALAYSIA)
(cont'd.)

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiaries of which we have not acted as auditors is disclosed in Note 34 to the financial statements.

OTHER MATTERS

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

Ernst & Young PLT

202006000003 (LLP0022760-LCA) & AF 0039
Chartered Accountants

Tan Shium Jye

No. 02991/05/2026 J
Chartered Accountant

Kuala Lumpur, Malaysia
27 March 2025

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



STATEMENTS OF PROFIT OR LOSS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	NOTE	GROUP 2024 RM'000	2023 RM'000	COMPANY 2024 RM'000	2023 RM'000
Revenue	4	2,231,053	2,159,926	54,220	58,499
Cost of sales	5	(1,894,046)	(1,835,749)	-	-
Gross profit		337,007	324,177	54,220	58,499
Other income	6	25,785	13,242	19,505	6,109
Administrative expenses		(41,334)	(41,616)	(2,213)	(2,551)
Other expenses		(63,245)	(62,976)	(413)	(443)
Operating profit		258,213	232,827	71,099	61,614
Finance costs	7	(38,268)	(44,394)	(3,428)	(2,854)
Profit before tax	8	219,945	188,433	67,671	58,760
Income tax expense	9	(65,598)	(61,938)	(3,972)	(1,330)
Profit for the financial year		154,347	126,495	63,699	57,430
Profit attributable to:					
Owners of the Company		152,850	125,273	63,699	57,430
Non-controlling interests		1,497	1,222	-	-
		154,347	126,495	63,699	57,430
Earnings per share attributable to owners of the Company (sen per share)					
Basic	10	10.64	8.72		

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.



STATEMENTS OF COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	GROUP		COMPANY	
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Profit for the financial year	154,347	126,495	63,699	57,430
Other comprehensive income				
Item to be reclassified to profit or loss in subsequent periods:				
Foreign currency translation, representing net other comprehensive loss that may be reclassified to profit or loss in subsequent periods	(4)	-	-	-
Items that will not be reclassified to profit or loss in subsequent periods:				
Change in fair value of financial assets, representing net other comprehensive (loss)/income that will not be reclassified to profit or loss in subsequent periods	(76)	17	-	-
Other comprehensive (loss)/ income for the year, net of tax	(80)	17	-	-
Total comprehensive income for the financial year	154,267	126,512	63,699	57,430
Attributable to:				
Owners of the Company	152,770	125,290	63,699	57,430
Non-controlling interests	1,497	1,222	-	-
Total comprehensive income for the financial year	154,267	126,512	63,699	57,430

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.



STATEMENTS OF FINANCIAL POSITION

AS AT 31 DECEMBER 2024

	NOTE	GROUP 2024 RM'000	2023 RM'000	COMPANY 2024 RM'000	2023 RM'000
Assets					
Non-current assets					
Property, plant and equipment	12	68,860	64,917	-	-
Right-of-use assets	13(a)	13,423	14,364	-	-
Investment properties	14	505	512	614	621
Investment in subsidiaries	15	-	-	2,759,393	2,756,893
Investment securities	16	388,239	395,493	385,429	385,429
Intangible assets	17	2,738,257	2,738,272	-	-
Deferred tax assets	25	4,994	1,663	-	-
		3,214,278	3,215,221	3,145,436	3,142,943
Current assets					
Investment securities	16	25,543	23,095	15,530	20,077
Inventories	18	692	861	-	-
Receivables	19	86,789	94,232	52,149	35,592
Tax recoverable		3,063	4,770	279	909
Deposits, cash and bank balances	20	189,476	174,232	1,912	1,129
		305,563	297,190	69,870	57,707
Total assets		3,519,841	3,512,411	3,215,306	3,200,650
Equity and liabilities					
Equity attributable to owners of the Company					
Share capital	21(a)	2,154,357	2,154,357	2,154,357	2,154,357
Treasury shares	21(b)	(1,163)	(1,163)	(1,163)	(1,163)
Other reserves	22	(567,498)	(567,462)	201,501	201,501
Retained profits	23	904,072	851,824	702,200	739,103
		2,489,768	2,437,556	3,056,895	3,093,798
Non-controlling interests		21,979	21,415	-	-
Total equity		2,511,747	2,458,971	3,056,895	3,093,798
Non-current liabilities					
Borrowings	24	549,205	623,891	-	-
Lease liabilities	13(b)	2,537	3,379	-	-
Deferred tax liabilities	25	2,610	2,581	-	-
		554,352	629,851	-	-
Current liabilities					
Amounts due to subsidiaries	26	-	-	147,091	96,110
Borrowings	24	174,873	153,006	-	-
Lease liabilities	13(b)	1,745	1,638	-	-
Payables	27	270,794	267,421	11,320	10,742
Tax payable		6,330	1,524	-	-
		453,742	423,589	158,411	106,852
Total liabilities		1,008,094	1,053,440	158,411	106,852
Total equity and liabilities		3,519,841	3,512,411	3,215,306	3,200,650

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.



AGM Notice
and Proxy Form

Additional
Information

Our
Financials

Our
Governance

Our
Sustainability

Our
Perspectives

Who
We Are

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

← ATTRIBUTABLE TO OWNERS OF THE COMPANY →
← NON-DISTRIBUTABLE →

GROUP	SHARE CAPITAL (NOTE 21(a))		OTHER RESERVES (NOTE 22)		TREASURY SHARES (NOTE 21(b))		RETAINED PROFITS (NOTE 23)		NON-CONTROLLING INTERESTS		TOTAL EQUITY
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2024	2,154,357	(567,462)	(1,163)	851,824	2,437,556	21,415	2,458,971				
Total comprehensive income for the financial year	-	(80)	-	152,850	152,770	1,497	154,267				
Realisation of fair value loss on available-for-sale (AFS) investments upon maturity	-	44	-	-	44	-	44				
Transactions with owners											
Dividends paid (Note 11)	-	-	-	(100,602)	(100,602)	-	(100,602)				
Acquisition of additional shares in subsidiaries from non-controlling interests	-	-	-	-	-	(933)	(933)				
Total transactions with owners	-	-	-	(100,602)	(100,602)	(933)	(101,535)				
At 31 December 2024	2,154,357	(567,498)	(1,163)	904,072	2,489,768	21,979	2,511,747				
At 1 January 2023	2,154,357	(567,479)	(1,163)	805,596	2,391,311	20,266	2,411,577				
Total comprehensive income for the financial year	-	17	-	125,273	125,290	1,222	126,512				
Transactions with owners											
Dividends paid (Note 11)	-	-	-	(79,045)	(79,045)	(73)	(79,118)				
At 31 December 2023	2,154,357	(567,462)	(1,163)	851,824	2,437,556	21,415	2,458,971				

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

COMPANY	← NON-DISTRIBUTABLE →				RETAINED PROFITS (NOTE 23) RM'000	TOTAL EQUITY RM'000
	SHARE CAPITAL (NOTE 21(a)) RM'000	OTHER RESERVES (NOTE 22) RM'000	TREASURY SHARES (NOTE 21(b)) RM'000	SHARES (NOTE 21(b)) RM'000		
At 1 January 2024	2,154,357	201,501	(1,163)	739,103	3,093,798	
Total comprehensive income for the financial year	-	-	-	63,699	63,699	
Transactions with owners						
Dividends paid (Note 11)	-	-	-	(100,602)	(100,602)	
At 31 December 2024	2,154,357	201,501	(1,163)	702,200	3,056,895	
At 1 January 2023	2,154,357	201,501	(1,163)	760,718	3,115,413	
Total comprehensive income for the financial year	-	-	-	57,430	57,430	
Transactions with owners						
Dividends paid (Note 11)	-	-	-	(79,045)	(79,045)	
At 31 December 2023	2,154,357	201,501	(1,163)	739,103	3,093,798	

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.



CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	2024 RM'000	2023 RM'000
GROUP		
Operating activities		
Profit before tax	219,945	188,433
Adjustments for:		
Depreciation of property, plant and equipment	7,257	7,797
Depreciation of investment properties	7	7
Depreciation of right-of-use assets	1,906	1,815
Finance costs	38,268	44,394
Amortisation of intangible assets	15	15
Gain on disposal of property, plant and equipment	(86)	(231)
Gain on disposal of quoted investments	(1,856)	(162)
Interest income	(22,449)	(11,889)
Dividend income	(129)	(140)
Provision for employee benefits	111	117
Property, plant and equipment written off	82	51
Gain on termination of lease contract	(5)	(1)
Unrealised loss/(gain) on foreign exchange	430	(261)
Realisation of fair value loss on AFS investments upon maturity	44	-
Rental rebate	(2)	-
Net gain arising from fair value changes in investment in quoted shares	(989)	(302)
Operating cash flows before changes in working capital	242,549	229,643
Changes in working capital:		
decrease in inventories	169	124
decrease/(increase) in receivables	23,948	(15,797)
increase in payables	3,797	67,500
Cash flows generated from operations	270,463	281,470
Net income tax paid	(62,387)	(51,714)
Finance costs paid	(969)	(375)
Net cash flows generated from operating activities	207,107	229,381

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024
(cont'd.)

GROUP	2024 RM'000	2023 RM'000
Investing activities		
Proceeds from disposals of:		
- property, plant and equipment	101	234
- investment securities	10,392	4,947
Purchase of:		
- additional shares in subsidiaries from non-controlling interests	(933)	-
- property, plant and equipment	(11,297)	(13,604)
- investment securities	(2,817)	(1,995)
Dividend received from quoted shares	129	140
Interest received	5,954	6,414
Movement in cash deposits pledged	(46)	4,746
Movement in cash deposits with licensed banks	(66)	(2,870)
Net cash flows generated from/(used in) investing activities	1,417	(1,988)
Financing activities		
Net repayment of medium term notes	(52,500)	(117,500)
Transaction cost of medium term notes	-	(842)
Repayment of lease liabilities	(1,953)	(1,772)
Interest paid	(37,907)	(43,671)
Dividends paid to:		
- owners of the Company	(100,602)	(79,045)
- non-controlling interests	-	(73)
Net cash flows used in financing activities	(192,962)	(242,903)
Net increase/(decrease) in cash and cash equivalents	15,562	(15,510)
Effects of exchange rate on cash and cash equivalents	(430)	261
Cash and cash equivalents at 1 January	159,628	174,877
Cash and cash equivalents at 31 December (Note 20)	174,760	159,628

Who
We AreOur
PerspectivesOur
SustainabilityOur
GovernanceOur
FinancialsAdditional
InformationAGM Notice
and Proxy Form

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.



STATEMENT OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	2024 RM'000	2023 RM'000
COMPANY		
Cash flows from operating activities		
Profit before tax	67,671	58,760
Adjustments for:		
Depreciation of property, plant and equipment	-	50
Depreciation of investment properties	7	7
Gain on disposal of quoted investments	(1,856)	(162)
Net gain arising from fair value change in investment securities	(989)	(302)
Net allowance for ECL for amount due from subsidiaries	47	35
Unrealised loss/(gain) in foreign exchange	1	(1)
Dividend income	(54,220)	(58,499)
Finance costs	3,428	2,854
Interest income	(16,660)	(5,641)
Operating cash flows before changes in working capital	(2,571)	(2,899)
Changes in working capital:		
increase in other receivables	(10)	(4)
increase in other payables	277	10,155
increase in inter-company balances	47,769	10,868
Cash flows generated from operations	45,465	18,120
Net tax paid	(3,342)	(1,382)
Net cash flows generated from operating activities	42,123	16,738
Cash flows from investing activities		
Investment in a subsidiary	(2,500)	(400)
Purchase of investment securities	-	(1,995)
Proceeds from disposal of quoted investments	7,392	4,947
Dividends received	54,220	58,499
Interest received	151	162
Net cash flows generated from investing activities	59,263	61,213
Cash flows from financing activity		
Dividends paid, representing net cash flows used in financing activity	(100,602)	(79,045)
Net increase/(decrease) in cash and cash equivalents	784	(1,094)
Effects of exchange rate on cash and cash equivalents	(1)	-
Cash and cash equivalents at 1 January	1,129	2,223
Cash and cash equivalents at 31 December (Note 20)	1,912	1,129

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

1. CORPORATE INFORMATION

The Company is a public limited liability company, incorporated and domiciled in Malaysia, and is listed on the Main Market of Bursa Malaysia Securities Berhad.

The registered office and the principal place of business of the Company are both located at 35th Floor, Menara Multi-Purpose, Capital Square, No. 8, Jalan Munshi Abdullah, 50100 Kuala Lumpur.

The principal activity of the Company is investment holding. The principal activities of its subsidiaries are set out in Note 34. There have been no significant changes in the nature of these principal activities during the financial year.

These financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 27 March 2025.

2. MATERIAL ACCOUNTING POLICY INFORMATION

2.1 Basis of preparation

During the financial year, the Group's and the Company's current liabilities exceed its current assets.

In 2012, a wholly owned subsidiary, Magnum Corporation Sdn. Bhd. ("MCSB"), took up a 20 years Medium Term Note ("MTN") programme of up to RM1,000,000,000 at nominal value. As at 31 December 2024, total medium term notes amounting to RM725,000,000 (2023: RM777,500,000) in nominal value remain outstanding, of which RM175,000,000 is maturing in the next 12 months. In view thereof and barring any unforeseen circumstances, the Directors are of the opinion that the Group and the Company will be able to meet its liabilities as and when they fall due as there are sufficient unutilised facilities arising from the MTN programme and other financing facilities as at the year end; coupled with the ability of the Group and the Company to generate net positive operating cash inflow historically.

In view of the foregoing, the Directors consider that it is appropriate to prepare the financial statements of the Group and the Company on a going concern basis given that the Directors are confident that the Group and the Company will be able to meet their obligations, as and when they fall due in the next 12 months from the date of the Directors' Report.

The financial statements of the Group and of the Company have been prepared in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia. At the beginning of the current financial year, the Group and the Company adopted the amended standards which are mandatory for financial periods beginning on or after 1 January 2024 as fully described in Note 2.2.

The financial statements have been prepared on the historical cost basis other than as disclosed in the accounting policies below.

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

Who
We
Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

2. MATERIAL ACCOUNTING POLICY INFORMATION (cont'd.)

2.2 Changes in accounting policies

The accounting policies adopted are consistent with those of the previous financial year except on 1 January 2024, the Group and the Company adopted the following amended standards which are mandatory for financial periods beginning on or after 1 January 2024.

DESCRIPTION	EFFECTIVE FOR ANNUAL PERIODS BEGINNING ON OR AFTER
Amendments to MFRS 101: Classification of Liabilities as Current or Non-current	1 January 2024
Amendments to MFRS 101: Non-current Liabilities with Covenants	1 January 2024
Amendments to MFRS 16: Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements	1 January 2024

The adoption of the above amendments did not result in material impact to the financial statements of the Group and of the Company.

2.3 Standards issued but not yet effective

The standards that are issued but not yet effective up to the date of issuance of the Group's and of the Company's financial statements are disclosed below. The Group and the Company intend to adopt these standards, if applicable, when they become effective.

DESCRIPTION	EFFECTIVE FOR ANNUAL PERIODS BEGINNING ON OR AFTER
Amendments to MFRS 121: The Effects of Changes in Foreign Exchange Rates - Lack of Exchangeability	1 January 2025
Amendments to MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107: Annual Improvements to MFRS Accounting Standards - Volume 11	1 January 2026
Amendments to MFRS 9 and MFRS 7: Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 18: Presentation and Disclosure in Financial Statements	1 January 2027
Amendments to MFRS 19: Subsidiaries without Public Accountability (Disclosures)	1 January 2027
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

The Directors expect that the adoption of the above standards will have no material impact on the financial statements in the period of initial application.

2.4 Subsidiaries and basis of consolidation

(a) Subsidiaries

In the Company's separate financial statements, investments in subsidiaries are accounted for at cost less accumulated impairment losses.

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

2. MATERIAL ACCOUNTING POLICY INFORMATION (cont'd.)

2.4 Subsidiaries and basis of consolidation (cont'd.)

(b) Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at the reporting date.

Subsidiaries are consolidated when the Company obtains control over the subsidiaries and ceases when the Company loses control of the subsidiaries.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control.

Profit or loss and each component of other comprehensive income ("OCI") are attributed to the owners of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance.

Business combinations and goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred and included in other expenses.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses.

2.5 Property, plant and equipment

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

Depreciation is computed on a straight-line basis over the estimated useful lives of the assets, as follows:

Buildings on freehold land	2% - 5%
Plant and equipment	5% - 33.3%
Computer equipment	12.5% - 30%

Freehold land has an unlimited useful life and therefore is not depreciated.

Capital work-in-progress included in property, plant and equipment are not depreciated as these assets are not yet available for use.

The residual value, useful life and depreciation method are reviewed at each financial year-end and adjusted prospectively, if appropriate.

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form

2. MATERIAL ACCOUNTING POLICY INFORMATION (cont'd.)

2.6 Investment properties

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and any accumulated impairment losses.

Leasehold land is depreciated over the shorter of the residual lease period and estimated useful life. Freehold land has an unlimited useful life and therefore is not depreciated.

2.7 Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial acquisition, intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses.

The useful lives of intangible assets are assessed as either finite or indefinite.

(a) Gaming rights

The costs of gaming rights ("Rights") acquired in a business combination are their fair values at the date of acquisition. Following the initial recognition, the Rights are carried at cost less any accumulated impairment losses. The Rights comprise:

- a license for four digit number forecast betting operations in Malaysia under Section 5 of the Pool Betting Act, 1967 ("License") which is renewable annually; and
- trademarks, trade dress, gaming design and processes and agency network.

The License has been renewed annually since 1969.

(b) Research and development costs

Research costs are expensed as incurred. Deferred development costs have a finite useful life and are amortised over the period of expected sales from the related project on a straight line basis.

Following initial recognition of the development expenditure as an asset, the asset is carried at cost less any accumulated amortisation and accumulated impairment losses. Amortisation of the asset begins when development is complete and the asset is available for use. It is amortised over the period of expected future benefit. During the period of development, the asset is tested for impairment annually.

2.8 Financial instruments

(a) Financial assets

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through profit or loss and fair value through other comprehensive income ("OCI").

The Group and the Company had classified and measured the unquoted shares in Malaysia as fair value through OCI. The Group and the Company elected to classify irrevocably its non-listed equity investments under this category as it intends to hold these investments for the foreseeable future. There were no impairment losses recognised in profit or loss for these investments in prior years.

The Group and the Company had classified and measured the quoted shares in Malaysia and outside Malaysia as fair value through profit or loss. Dividends on listed equity investments are also recognised as revenue in the statement of profit or loss when the right of payment has been established.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

2. MATERIAL ACCOUNTING POLICY INFORMATION (cont'd.)

2.8 Financial instruments (cont'd.)

(b) Financial liabilities

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, lease liabilities, loans and borrowings, or payables.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

2.9 Impairment of financial assets

The Group and the Company recognise an allowance for expected credit losses ("ECL") for all debt instruments not held at fair value through profit or loss. ECL is based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group and the Company expect to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

For trade receivables, the Group applies a simplified approach in calculating ECL. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECL at each reporting date. The Group has established a provision matrix that is based on its historical credit experience. The Group considers forward-looking factors do not have significant impact to credit risk given the nature of its industry and the amount of ECL is insensitive to changes to forecast economic conditions.

For debt instruments at fair value through OCI, the Group and the Company apply the low credit risk simplification. At every reporting date, the Group and the Company evaluate whether the debt instrument is considered to have low credit risk using all reasonable and supportable information that is available without undue cost or effort. In making that evaluation, the Group and the Company reassess the internal credit rating of the debt instrument. In addition, the Group and the Company consider that there has been a significant increase in credit risk when contractual payments are more than 30 days past due.

Other financial assets including investment securities, short-term deposits and cash and cash equivalents are placed with reputable financial institutions. The Group and the Company consider these counterparties have a low risk of default and a strong capacity to meet contractual cash flows, and are of low credit risk. The impairment provision is determined based on the 12-month ECL.

The Group and the Company consider a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Group and the Company may also consider a financial asset to be in default when internal or external information indicates that the Group and the Company are unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group and the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form

2. MATERIAL ACCOUNTING POLICY INFORMATION (cont'd.)

2.10 Taxes

(a) Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the reporting date in the countries where the Group operates and generates taxable income.

Current income tax relating to items recognised directly in equity is recognised in equity and not in the statements of profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

(b) Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

The Group and the Company offset deferred tax assets and deferred tax liabilities if and only if they have legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

2.11 Inventories

Inventories are stated at lower of cost and net realisable value.

Ticket stocks are stated at the lower of cost and net realisable value, with cost being determined on the first in, first out basis. Cost includes actual cost of materials and incidentals in bringing stocks into store. In arriving at net realisable value, due allowance is made for obsolete and slow moving items.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

2.12 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand and short-term deposits which have a maturity of three months or less which are subject to an insignificant risk of changes in value. These may also include bank overdrafts that form an integral part of the Group's and of the Company's cash management.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

2. MATERIAL ACCOUNTING POLICY INFORMATION (cont'd.)

2.13 Share capital and share issuance expenses

Ordinary shares are recorded at the proceeds received, net of directly attributable incremental transaction costs. Dividends on ordinary shares are recognised in equity in the period in which they are declared.

2.14 Treasury shares

Own equity shares repurchased are recognised at amount of consideration paid, including directly attributable costs, in equity. Repurchased shares are held as treasury shares and presented as a deduction from equity. No gain or loss is recognised in profit or loss on the purchase, sale, reissuance or cancellation of the treasury shares. Any difference between the carrying amount and the consideration, if reissued, is recognised in equity, as appropriate.

2.15 Provisions

Provisions are recognised when the Group and the Company have a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount of the obligation can be estimated reliably.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as other expenses.

2.16 Revenue and other income recognition

Revenue is measured based on the consideration specified in a contract with a customer and exclude amounts collected on behalf of third parties. The Group and the Company recognise revenue when or as it transfers control over a product or service to customer. An asset is transferred when (or as) the customer obtains control of the asset.

The specific recognition criteria described below must also be met before revenue and other income is recognised:

(a) Dividend income

Dividend income is recognised when the right to receive payment is established.

(b) Revenue from gaming activities

Revenue from gaming activities is recognised based on ticket sales at a point in time net of gaming tax and Services Tax ("ST") in respect of draw days within the financial year.

(c) Revenue from services

Revenue from services rendered is recognised over a period of time net of discounts as and when the services are rendered.

(d) Interest income

Interest income is recognised on a time proportion basis that reflects the effective yield of the asset.

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form

2. MATERIAL ACCOUNTING POLICY INFORMATION (cont'd.)

2.17 Employee benefits

(a) Short term benefits

Wages, salaries, bonuses and social security contributions are recognised as an expense in the year in which the associated services are rendered by employees of the Group and the Company. Short term accumulating compensated absences such as paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensated absences, and short term non-accumulating compensated absences such as sick leave are recognised when the absences occur.

(b) Defined contribution plans

The Group and the Company participate in the national pension schemes as defined by the laws of the countries in which it has operations. The companies in the Group make contributions to the Employees Provident Fund in Malaysia, a defined contribution pension scheme. Contributions to defined contribution pension schemes are recognised as an expense in the period in which the related service is performed.

2.18 Foreign currencies

(a) Functional and presentation currency

The individual financial statements of each entity in the Group are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The consolidated financial statements are presented in Ringgit Malaysia ("RM"), which is also the Company's functional currency.

(b) Foreign currency transactions

Transactions in foreign currencies are measured in the respective functional currencies of the Company and its subsidiaries and are recorded on initial recognition in the functional currencies at exchange rates approximating those ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date.

Exchange differences arising on the settlement of monetary items or on translating monetary items at the reporting date are recognised in statement of profit or loss except for exchange differences arising on monetary items that form part of the Group's net investment in foreign operations, which are recognised initially in other comprehensive income and accumulated under foreign currency translation reserve in equity.

Exchange differences arising on the translation of non-monetary items carried at fair value are included in profit or loss for the period except for the differences arising on the translation of non-monetary items in respect of which gains and losses are recognised directly in equity. Exchange differences arising from such non-monetary items are also recognised directly in equity.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

2. MATERIAL ACCOUNTING POLICY INFORMATION (cont'd.)

2.18 Foreign currencies (cont'd.)

(b) Foreign currency transactions (cont'd.)

The principal exchange rates used in the translation of foreign monetary assets of the Group and of the Company and financial statements of a foreign subsidiary are as follows:

	2024 RM	2023 RM
1 Pound Sterling	5.61	5.85
100 Philippine Peso	7.73	8.27
100 Hong Kong Dollar	57.59	58.86

(c) Foreign operations

The assets and liabilities of foreign operations are translated into RM at the rate of exchange prevailing at the reporting date and income and expenses are translated at exchange rates prevailing at the dates of the transactions. The exchange differences arising on the translation are taken directly to other comprehensive income.

2.19 Leases

The Group as lessee

(i) Right-of-use assets

Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

Leasehold land and buildings	2 - 50 years
------------------------------	--------------

If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

(ii) Lease liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g. changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form

2. MATERIAL ACCOUNTING POLICY INFORMATION (cont'd.)

2.19 Leases (cont'd.)

The Group as lessee (cont'd.)

(iii) Short-term leases

The Group applies the short-term lease recognition exemption to its short-term leases of buildings such as those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. Lease payments on short-term leases are recognised as expense on a straight-line basis over the lease term.

The Group as lessor

Leases in which the Group does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms and is included in revenue in the statement of profit or loss due to its operating nature.

2.20 Fair value measurement

The Group and the Company use valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- (i) Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- (ii) Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; or
- (iii) Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group and the Company determine whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Group and the Company have determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

3. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

Key sources of estimation uncertainty

The preparation of the Group's and of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future.

The key assumptions concerning the future and other key sources of estimation uncertainty at the financial year end that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are described below:

(a) Impairment of goodwill and gaming rights

The Group determines whether the goodwill and gaming rights which have indefinite useful lives, are tested for impairment either annually or on a more frequent interval, depending on events or changes in circumstances that indicate the carrying value may be impaired. This requires an estimation of the value in use of the CGU to which the goodwill and gaming rights belongs to.

In assessing value in use, the management is required to make an estimate of the expected future cash flows from the CGU and also to choose a suitable discount rate in order to calculate to their present value of those cash flows. Further details of the carrying value, the key assumptions applied in the impairment assessment of goodwill and gaming rights and sensitivity analysis to changes in the assumptions are as disclosed in Note 17.

The Group will continue the annual renewal of the license for the four digit numbers forecast betting operation in Malaysia ("License") indefinitely and considers the License to contribute to the Group's net cash inflows indefinitely. Historically, there has been no compelling challenge to the License renewal. The technology used in the gaming activities is provided by an oversea's software supplier and is further supported by a subsidiary of the Group and is not expected to be replaced by another technology at any time in the foreseeable future.

(b) Valuation of unquoted financial assets carried at fair value through OCI

The Group and the Company carry its unquoted financial assets at fair value through OCI of which is determined using market approach based on various estimated multiples by making reference to the market multiples of the listed companies that are comparable to the investee. The estimate of the market multiples can be reasonably assessed and are used in management's estimate of fair value for these unquoted financial assets carried at fair value through OCI.

(c) Income taxes

Significant estimation is involved in determining the provision for income taxes. There are certain transactions and computations for which the ultimate tax determination is uncertain during the ordinary course of business. The Group and the Company recognise liabilities for expected tax issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recognised, such differences will impact the income tax, tax recoverable and deferred tax provisions in the period in which such determination is made. Details of income tax expense and deferred tax are disclosed in Note 9 and Note 25 respectively.

The Directors of the Group and of the Company are of the opinion that total tax recoverable of RM3,063,000 and RM279,000 (2023: RM4,770,000 and RM909,000) respectively are recoverable, subject to the agreement of the Inland Revenue Board of Malaysia.

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

4. REVENUE

The Group's and the Company's revenue are recognised at a point in time and all are transacted in Malaysia, except for gross dividend from investment securities quoted outside Malaysia.

	GROUP		COMPANY	
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Investment income in respect of gross dividends from:				
- subsidiaries	-	-	54,091	58,359
- investment securities in quoted outside Malaysia	129	140	129	140
Sale of four digit forecast tickets	129	140	54,220	58,499
Sale of computer software and consultancy services	2,230,823	2,159,704	-	-
	101	82	-	-
	2,231,053	2,159,926	54,220	58,499

5. COST OF SALES

	GROUP		COMPANY	
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Cost of gaming activities	1,894,046	1,835,749	-	-

6. OTHER INCOME

	GROUP		COMPANY	
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Gain on disposal of:				
- property, plant and equipment	86	231	-	-
- quoted investments	1,856	162	1,856	162
Interest income (Note 6(a))	22,449	11,889	16,660	5,641
Net gain arising from fair value change in quoted shares	989	302	989	302
Unrealised gain on foreign exchange	-	261	-	1
Gain on termination of lease contract	5	1	-	-
Rental rebate	2	-	-	-
Others	398	396	-	3
	25,785	13,242	19,505	6,109

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

6. OTHER INCOME (cont'd.)

(a) Interest income

	GROUP		COMPANY	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Interest income on:				
- short term deposits	5,233	5,675	147	124
- Malaysian Government Securities	549	510	-	-
- Investment securities	16,513	5,516	16,513	5,516
- Other deposits	154	188	-	1
	22,449	11,889	16,660	5,641

7. FINANCE COSTS

	GROUP		COMPANY	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Interest expense on:				
- bank overdrafts	769	130	-	-
- medium term notes	37,055	42,414	-	-
- loan from subsidiaries	-	-	3,125	2,819
- lease liabilities (Note 13(b))	260	273	-	-
Unwinding of transaction costs (Note 24)	(319)	1,015	-	-
Others	503	562	303	35
	38,268	44,394	3,428	2,854

8. PROFIT BEFORE TAX

The following amounts have been included in arriving at profit before tax:

	GROUP		COMPANY	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Depreciation of investment properties (Note 14)	7	7	7	7
Depreciation of property, plant and equipment (Note 12)	7,257	7,797	-	50
Depreciation of right-of-use assets (Note 13(a))	1,906	1,815	-	-
Directors' remuneration (Note 8(a))	3,973	3,473	540	545
Auditors' remuneration (Note 8(b))	687	681	116	116
Amortisation of intangible assets (Note 17)	15	15	-	-
Employee benefits expense (Note 8(c))	38,651	38,801	185	201
Allowance for ECL:				
- subsidiaries (Note 19(d))	-	-	47	35
Unrealised loss on foreign exchange	430	-	1	-
Realised loss on foreign exchange	3	-	-	-
Realisation of fair value loss on financial assets upon maturity	44	-	-	-
Property, plant and equipment written off	82	51	-	-

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

8. PROFIT BEFORE TAX (cont'd.)

(a) Directors' remuneration

The details of remuneration receivable by Directors of the Company during the financial years are as follows:

	GROUP		COMPANY	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Executive Directors' remuneration:				
- fees	50	50	-	-
- salaries and other emoluments	3,315	2,806	-	-
- benefits-in-kind	18	22	-	-
	3,383	2,878	-	-
Non-executive Directors' remuneration:				
- fees	570	544	520	494
- allowances	20	19	20	19
- benefits-in-kind	-	32	-	32
	590	595	540	545
Total Directors' remuneration	3,973	3,473	540	545
Less: Estimated money value of benefits-in-kind	(18)	(54)	-	(32)
Total Directors' remuneration excluding benefits-in-kind	3,955	3,419	540	513

The number of Directors of the Company whose total remuneration excluding benefits-in-kind for the Group during the financial year fell within the following bands is analysed below:

	NUMBER OF DIRECTORS	
	2024	2023
Executive Directors:		
RM1,000,001 - RM1,500,000	1	1
RM1,500,001 - RM2,000,000	-	1
RM2,000,001 - RM2,500,000	1	-
Non-executive Directors:		
RM0 - RM50,000	1	1
RM100,001 - RM150,000	4	4
	7	7

(b) Auditors' remuneration

	GROUP		COMPANY	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Auditors of the Company:				
- statutory audit	641	641	109	109
- overprovision in prior years	-	(6)	-	-
- other services	12	12	7	7
Other auditor:				
- statutory audit	34	34	-	-
	687	681	116	116



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

8. PROFIT BEFORE TAX (cont'd.)

(c) Employee benefits expense

	GROUP		COMPANY	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Wages, salaries and bonuses	33,078	32,887	166	159
Defined contribution plan	3,940	3,949	13	12
Provision for employee benefits (Note 27(c))	111	117	-	-
Other staff related expenses	1,522	1,848	6	30
	38,651	38,801	185	201

Included in employee benefits expense of the Group are Executive Directors' remuneration amounting to RM3,365,000 (2023: RM2,856,000).

9. INCOME TAX EXPENSE

Major components of income tax expense

The major components of income tax expense for the financial years ended 31 December 2024 and 31 December 2023 are:

	GROUP		COMPANY	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Statements of profit or loss:				
Current income tax:				
Malaysian income tax	68,537	56,009	3,999	1,350
Under/(over) provision in prior years	363	681	(27)	(20)
	68,900	56,690	3,972	1,330
Deferred tax (Note 25):				
Origination and reversal of temporary differences	(1,927)	3,053	-	-
(Over)/under provision in prior years	(1,375)	2,195	-	-
	(3,302)	5,248	-	-
Income tax expense	65,598	61,938	3,972	1,330

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

9. INCOME TAX EXPENSE (cont'd.)

Reconciliations between tax expense and accounting profit

The reconciliations between tax expense and the product of accounting profit multiplied by the applicable corporate tax rate for the financial years ended 31 December 2024 and 31 December 2023 are as follows:

	2024 RM'000	2023 RM'000
Group		
Profit before tax	219,945	188,433
Taxation at Malaysian statutory tax rate of 24% (2023: 24%)	52,787	45,224
Income not subject to tax	(764)	(168)
Non-deductible expenses	14,587	14,006
Underprovision of income tax in prior years	363	681
(Over)/under provision of deferred tax in prior years	(1,375)	2,195
Income tax expense	65,598	61,938
Company		
Profit before tax	67,671	58,760
Taxation at Malaysian statutory tax rate of 24% (2023: 24%)	16,241	14,102
Income not subject to tax	(13,698)	(14,112)
Non-deductible expenses	1,456	1,360
Overprovision of income tax in prior years	(27)	(20)
Income tax expense	3,972	1,330

Domestic income tax is calculated at the Malaysian statutory rate of 24% (2023: 24%) of the estimated assessable profit for the financial year. Taxation for other jurisdiction is calculated at the rate prevailing in the respective jurisdictions.

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

10. EARNINGS PER SHARE

Basic earnings per share

Basic earnings per share is calculated by dividing the profit for the financial year attributable to owners of the Company by the weighted average number of ordinary shares in issue (net of treasury shares) during the financial year.

	GROUP 2024 RM'000	2023 RM'000
Profit for the financial year attributable to owners of the Company	152,850	125,273
	2024 '000	2023 '000
Weighted average number of ordinary shares in issue	1,437,179	1,437,179
	2024 SEN	2023 SEN
Basic earnings per share	10.64	8.72

The Group has no potential ordinary shares in issue as at reporting date and therefore, diluted earnings per share has not been presented.

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

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

11. DIVIDENDS

	GROUP/COMPANY				
	DIVIDENDS IN RESPECT OF YEAR			DIVIDENDS RECOGNISED IN YEAR	
	2024 RM'000	2023 RM'000	2022 RM'000	2024 RM'000	2023 RM'000
Fourth interim single-tier dividend of 1.5 sen per share on 1,437,178,945 ordinary shares	-	-	21,558	-	21,558
First interim single-tier dividend of 1.0 sen per share on 1,437,178,945 ordinary shares	-	14,372	-	-	14,372
Second interim single-tier dividend of 2.0 sen per share on 1,437,178,945 ordinary shares	-	28,743	-	-	28,743
Third interim single-tier dividend of 1.0 sen per share on 1,437,178,945 ordinary shares	-	14,372	-	-	14,372
Fourth interim single-tier dividend of 2.0 sen per share on 1,437,178,945 ordinary shares	-	28,743	-	28,743	-
First interim single-tier dividend of 1.5 sen per share on 1,437,178,945 ordinary shares	21,558	-	-	21,558	-
Second interim single-tier dividend of 2.0 sen per share on 1,437,178,945 ordinary shares	28,743	-	-	28,743	-
Third interim single-tier dividend of 1.5 sen per share on 1,437,178,945 ordinary shares	21,558	-	-	21,558	-
	71,859	86,230	21,558	100,602	79,045

Subsequent to the financial year end, the Directors had on 27 February 2025 declared a fourth interim dividend of 2.5 sen per share on 1,437,178,945 ordinary shares amounted to RM35,929,000 in respect of financial year ended 31 December 2024. The dividend was paid on 26 March 2025.

This dividend payment will be accounted for in equity as an appropriation of retained profits during the financial year ending 31 December 2025.

The Directors do not recommend any payment of final dividend in respect of financial year ended 31 December 2024.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

12. PROPERTY, PLANT AND EQUIPMENT

	FREEHOLD LAND RM'000	BUILDINGS ON FREEHOLD LAND RM'000	PLANT AND EQUIPMENT RM'000	COMPUTER EQUIPMENT RM'000	CAPITAL WORK-IN- PROGRESS RM'000	TOTAL RM'000
Group						
At 31 December 2024						
Cost						
At 1 January 2024	9,580	22,151	47,903	54,561	19,213	153,408
Additions	-	-	1,298	595	9,404	11,297
Disposals	-	-	(460)	(10,831)	-	(11,291)
Write-off	-	-	(323)	(7,524)	(58)	(7,905)
Reclassification	-	-	1,381	38	(1,419)	-
At 31 December 2024	9,580	22,151	49,799	36,839	27,140	145,509
Accumulated depreciation						
At 1 January 2024	-	11,862	34,521	41,805	-	88,188
Depreciation charge for the year (Note 8)	-	464	3,153	3,640	-	7,257
Disposals	-	-	(458)	(10,818)	-	(11,276)
Write-off	-	-	(318)	(7,505)	-	(7,823)
At 31 December 2024	-	12,326	36,898	27,122	-	76,346
Accumulated impairment losses						
At 1 January 2024/ 31 December 2024	-	303	-	-	-	303
Net carrying amount						
At 31 December 2024	9,580	9,522	12,901	9,717	27,140	68,860

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

12. PROPERTY, PLANT AND EQUIPMENT (cont'd.)

	BUILDINGS ON FREEHOLD LAND RM'000	BUILDINGS ON FREEHOLD LAND RM'000	PLANT AND EQUIPMENT RM'000	COMPUTER EQUIPMENT RM'000	CAPITAL WORK-IN- PROGRESS RM'000	TOTAL RM'000
Group						
At 31 December 2023						
Cost						
At 1 January 2023	9,580	22,151	47,948	54,411	8,186	142,276
Additions	-	-	1,689	646	11,269	13,604
Disposals	-	-	(1,579)	(4)	-	(1,583)
Write-off	-	-	(311)	(578)	-	(889)
Reclassification	-	-	156	86	(242)	-
At 31 December 2023	9,580	22,151	47,903	54,561	19,213	153,408
Accumulated depreciation						
At 1 January 2023	-	11,398	33,207	38,204	-	82,809
Depreciation charge for the year (Note 8)	-	464	3,191	4,142	-	7,797
Disposals	-	-	(1,577)	(3)	-	(1,580)
Write-off	-	-	(300)	(538)	-	(838)
At 31 December 2023	-	11,862	34,521	41,805	-	88,188
Accumulated impairment losses						
At 1 January 2023/ 31 December 2023	-	303	-	-	-	303
Net carrying amount						
At 31 December 2023	9,580	9,986	13,382	12,756	19,213	64,917

Included in property, plant and equipment of the Group are fully depreciated assets which are still fully in use costing RM53,876,000 (2023: RM67,011,000).

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

12. PROPERTY, PLANT AND EQUIPMENT (cont'd.)

Company	PLANT AND EQUIPMENT RM'000	COMPUTER EQUIPMENT RM'000	TOTAL RM'000
At 31 December 2024			
Cost			
At 1 January 2024/31 December 2024	384	20	404
Accumulated depreciation			
At 1 January 2024/31 December 2024	384	20	404
Net carrying amount			
At 31 December 2024	-	-	-
At 31 December 2023			
Cost			
At 1 January 2023/31 December 2023	384	20	404
Accumulated depreciation			
At 1 January 2023	336	18	354
Depreciation charge for the year (Note 8)	48	2	50
At 31 December 2023	384	20	404
Net carrying amount			
At 31 December 2023	-	-	-

Included in property, plant and equipment of the Company are fully depreciated assets which are still fully in use costing RM404,000 (2023: RM404,000).

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

13. LEASES

Group as lessee

The Group has lease contracts for land and buildings used in its operations with lease terms between 2 to 50 years (2023: 2 to 50 years).

The Group also has certain leases with lease terms of 12 months or less. The Group applies the 'short-term lease' recognition exemptions for these leases.

Each lease generally imposes a restriction that, unless there is a contractual right for the Group to sublet the asset to another party, the right-of-use asset can only be used by the Group.

(a) Right-of-use assets

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the year:

Leasehold land and buildings

	2024 RM'000	2023 RM'000
As at 1 January	14,364	15,061
Additions	541	887
Remeasurement	557	241
Early termination of lease contract	(133)	(10)
Depreciation charge for the year (Note 8)	(1,906)	(1,815)
As at 31 December	13,423	14,364

(b) Lease liabilities

Set out below are the carrying amounts of lease liabilities and the movements during the year:

	2024 RM'000	2023 RM'000
As at 1 January	5,017	5,399
Addition	541	887
Remeasurement	557	241
Early termination of lease contract	(138)	(11)
Accretion of interest (Note 7)	260	273
Rental rebate (Note 6)	(2)	-
Payments	(1,953)	(1,772)
As at 31 December	4,282	5,017
Current	1,745	1,638
Non-current	2,537	3,379
	4,282	5,017

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

13. LEASES (cont'd.)

Group as lessee (cont'd.)

(b) Lease liabilities (cont'd.)

The following are the amounts recognised in profit or loss:

	2024 RM'000	2023 RM'000
Depreciation of right-of-use assets (Note 8)	1,906	1,815
Interest expenses on lease liabilities (Note 7)	260	273
Expenses related to short-term leases (included in other expenses)	150	108
Rental rebate (Note 6)	2	-
Gain on termination of lease contract (Note 6)	5	1

The Group had total cash outflows for leases amounting to RM2,103,000 (2023: RM1,880,000) for the financial year ended 31 December 2024.

The Group has several lease contracts that include extension and termination options. These options are negotiated by management to provide flexibility in managing the leased-asset portfolio and align with the Group's business needs.

14. INVESTMENT PROPERTIES

	GROUP		COMPANY	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Cost				
At 1 January/at 31 December	580	580	658	658
Accumulated depreciation				
At 1 January	68	61	37	30
Depreciation charge for the year (Note 8)	7	7	7	7
At 31 December	75	68	44	37
Net carrying amount	505	512	614	621
Estimated fair value	658	658	658	658

Investment properties comprise freehold land and leasehold land. Freehold land has an unlimited useful life and therefore is not depreciated while leasehold land is depreciated over the lease term of 99 years (2023: 99 years).

Investment properties are stated at cost. The estimated fair values are based on Directors' estimation, on direct comparison method. The fair values are categorised as Level 3 under the fair value hierarchy.

Valuation technique Significant unobservable inputs

Direct comparison method	Selling price per square foot of comparable properties adjusted for location, accessibility, size, title conditions and restrictions, land tenure, zoning or designated use, building, improvements and amenities and time element.
--------------------------	---

Direct comparison method

Under the direct comparison method, a property's fair value is estimated based on comparable transactions. This approach is based upon the principle of substitution under which a potential buyer will not pay more for the property than it will cost to buy a comparable substitute property. In theory, the best comparable sale would be an exact duplicate of the subject property and would indicate, by the known selling price of the duplicate, the price for which the subject property could be sold.

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

15. INVESTMENT IN SUBSIDIARIES

	COMPANY	
	2024	2023
	RM'000	RM'000
Unquoted shares, at cost	4,036,979	4,036,579
Add : Addition	2,500	400
Less : Accumulated impairment losses	(1,280,086)	(1,280,086)
	2,759,393	2,756,893

Details of the subsidiaries are disclosed in Note 34.

The Company has increased its investment in Marincos Holdings Sdn. Bhd., a wholly owned subsidiary, through subscription of an additional 2,500,000 ordinary shares at RM1.00 per share during the financial year and 400,000 ordinary shares at RM1.00 per share in the previous financial year.

16. INVESTMENT SECURITIES

	GROUP		COMPANY	
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Non-current				
Fair value through other comprehensive income				
Unquoted shares in Malaysia	385,429	385,429	385,429	385,429
Malaysian Government Securities	2,810	10,064	-	-
Total non-current investment securities	388,239	395,493	385,429	385,429
Current				
Fair value through other comprehensive income				
Malaysian Government Securities	10,013	3,018	-	-
Fair value through profit or loss				
Quoted shares in Malaysia	-	4,896	-	4,896
Quoted shares outside Malaysia	15,530	15,181	15,530	15,181
Total current investment securities	25,543	23,095	15,530	20,077
Total investment securities	413,782	418,588	400,959	405,506

The following table provides information on the interest rate of Malaysian Government Securities at the reporting date.

	GROUP	
	2024	2023
	%	%
Interest rate per annum	2.63 - 3.88	3.88 - 4.06

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

17. INTANGIBLE ASSETS

	GOODWILL RM'000	FOUR DIGIT GAMING RIGHTS RM'000	DEVELOPMENT COST FOR JACKPOT GAMES RM'000	TOTAL RM'000
Group				
Cost				
At 1 January 2024/31 December 2024/ and at 1 January 2023/31 December 2023	901,531	1,836,199	748	2,738,478
Accumulated amortisation				
At 1 January 2024	-	-	206	206
Amortisation for the year (Note 8)	-	-	15	15
At 31 December 2024	-	-	221	221
At 1 January 2023	-	-	191	191
Amortisation for the year (Note 8)	-	-	15	15
At 31 December 2023	-	-	206	206
Net carrying amount				
At 31 December 2024	901,531	1,836,199	527	2,738,257
At 31 December 2023	901,531	1,836,199	542	2,738,272

The development cost for Jackpot games represents internal development cost capitalised and have remaining amortisation period of 35 to 39 years (2023: 36 to 40 years).

Key assumptions used in value-in-use calculations

The gaming rights and goodwill have been allocated to the Group's Cash-Generating Unit ("CGU") identified from the gaming segment.

The recoverable amount of the CGU has been determined based on value-in-use calculations using cash flow projections based on financial budget approved by the Board of Directors covering a five-year period (2023: five-year period). As at 31 December 2024 and 2023, the recoverable amount of CGU to which gaming rights and goodwill was allocated exceeded its carrying amount. The directors did not identify any impairment for gaming rights and goodwill.

The following describes each key assumption on which management has based its cash flow projections to undertake impairment testing of gaming rights and goodwill:

(i) Revenue

The bases used to determine the future earnings potential are historical sales and expected growth rates of the relevant industry.

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

17. INTANGIBLE ASSETS (cont'd.)

Key assumptions used in value-in-use calculations (cont'd.)

(ii) Payout ratio

Payout ratio is based on the average payout ratio offered in the previous year after taking into account the theoretical payout ratio.

(iii) Discount rate

The pre-tax discount rate used is 10.86% (2023: 10.86%) and reflects specific risks relating to the gaming segment.

(iv) Terminal growth rate

The terminal growth rate of 1.10% (2023: 1.10%) represents the growth rate applied to extrapolate cash flow beyond the five year financial budget period. This growth rate is based on management's assessment of future trends in the gaming industry and based on both external and internal sources.

Sensitivity to changes in assumptions

With regard to the assessment of value-in-use for the gaming segment, management believes that at any reasonably possible change in any of the above key assumptions will not cause the carrying amount to materially exceed its recoverable amount.

18. INVENTORIES

	GROUP	
	2024	2023
	RM'000	RM'000
At cost:		
Ticket stocks	692	861

During the year, the amount of inventories recognised as an expense in cost of sales of the Group was RM3,688,000 (2023: RM3,481,000).

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

19. RECEIVABLE

	GROUP		COMPANY	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Current				
Trade receivables (a)	17,471	42,935	-	-
Less: Allowance for expected credit losses ("ECL")	(2)	(2)	-	-
Trade receivables, net	17,469	42,933	-	-
Other receivables (b)	54,873	38,666	51,265	34,745
Prepayments	14,974	13,160	1,011	1,013
Amounts due from subsidiaries (c)	-	-	486	413
	69,847	51,826	52,762	36,171
Less: Allowance for ECL (d)	(527)	(527)	(613)	(579)
Other receivables, net	69,320	51,299	52,149	35,592
Total receivables	86,789	94,232	52,149	35,592
Total receivables	86,789	94,232	52,149	35,592
Add: Deposits, cash and bank balances (Note 20)	189,476	174,232	1,912	1,129
Less: Prepayments	(14,974)	(13,160)	(1,011)	(1,013)
Total financial assets carried at amortised cost	261,291	255,304	53,050	35,708

(a) Trade receivables

The Group has no significant concentration of credit risk, disclosed in Note 30(c), that may arise from exposures to a single debtor or to group of debtors.

Gaming

The trade receivables amounted to RM17,469,000 (2023:RM42,933,000) represents the weekly sales collections that are due and payable, and shall be banked in on the following Monday.

The Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECL at each reporting date.

Information technology services

Normal credit term for information technology services is 60 days (2023: 60 days). The Group applies the simplified approach whereby allowance for impairment are measured at lifetime ECL.

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

19. RECEIVABLE (cont'd.)

(a) Trade receivables (cont'd.)

Ageing analysis of trade receivables for information technology services

The ageing analysis of the Group's trade receivables are as follows:

	GROUP	
	2024	2023
	RM'000	RM'000
Neither past due nor impaired	-	-
Impaired	2	2
	2	2

Trade receivables that are neither past due nor impaired

Trade receivables that are neither past due nor impaired are creditworthy debtors with good payment records with the Group.

None of the Group's trade receivables that are neither past due nor impaired have been renegotiated during the financial year.

Trade receivables that are impaired

The Group's trade receivables that are impaired at the reporting date and the movement of the allowance for ECL used to record the impairment are as follows:

	GROUP INDIVIDUALLY IMPAIRED	
	2024	2023
	RM'000	RM'000
Trade receivables - nominal amounts	2	2
Less: Allowance for ECL	(2)	(2)
	-	-

Trade receivables that are individually determined to be impaired at the reporting date relate to debtors that are in significant financial difficulties and have defaulted on payments. These receivables are not secured by any collateral or credit enhancements.

(b) Other receivables

Breakdown of other receivables of the Group and of the Company are as follows:

	GROUP		COMPANY	
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Deposits	1,824	1,839	659	644
Others	53,049	36,827	50,606	34,101
	54,873	38,666	51,265	34,745

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

19. RECEIVABLE (cont'd.)

(c) Amounts due from subsidiaries

The amounts due from subsidiaries consist of amount which are unsecured, repayable on demand and non-interest bearing.

(d) Other receivables and amount due from subsidiaries that are impaired

The Group and the Company apply the simplified approach whereby allowance for impairment are measured at lifetime ECL. Movement in allowance for ECL are as follows:

	GROUP		COMPANY	
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Other receivables				
At 1 January/ 31 December	527	527	166	166
Amount due from subsidiaries				
At 1 January	-	-	413	363
Allowance for expected credit loss during the year	-	-	47	35
Unrealised (loss)/gain on foreign exchange	-	-	(13)	15
At 31 December	-	-	447	413
Total allowance for ECL	527	527	613	579

20. DEPOSITS, CASH AND BANK BALANCES

	GROUP		COMPANY	
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Cash at banks and on hand	55,594	42,774	483	429
Short term deposits with financial institutions	133,882	131,458	1,429	700
Deposits, cash and bank balances	189,476	174,232	1,912	1,129
Less:				
Cash deposits pledged (Note 24)	(11,780)	(11,734)	-	-
Cash deposits with licensed banks with maturity period of more than 3 months	(2,936)	(2,870)	-	-
Cash and cash equivalents	174,760	159,628	1,912	1,129

Included in deposits placed with financial institutions of the Group is an amount of RM11,780,000 (2023: RM11,734,000) which is pledged to financial institutions as security for banking facilities granted to subsidiaries and borrowings as disclosed in Note 24.

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

20. DEPOSITS, CASH AND BANK BALANCES (cont'd.)

The range of interest rate (per annum) and maturity tenure of deposits are as follows:

	GROUP		COMPANY	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Interest rate (%)	0.25 - 3.35	0.25 - 3.30	3.00 - 3.30	2.90 - 3.30
Maturities (days)	1 - 365	1 - 365	2 - 35	1 - 35

21. SHARE CAPITAL AND TREASURY SHARES

(a) Share capital

	GROUP AND COMPANY			
	NUMBER OF ORDINARY SHARES		AMOUNT	
	2024 '000	2023 '000	2024 RM'000	2023 RM'000
Ordinary shares, issued and fully paid, at no par value:				
At 1 January/31 December	1,437,749	1,437,749	2,154,357	2,154,357

The Company has not issued any new shares or debentures during the financial year.

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restrictions and rank equally with regard to the Company's residual assets.

(b) Treasury shares

The share buy-back mandate expired and was renewed at the 48th Annual General Meeting held on 29 May 2024.

The Company has not repurchased any shares from the open market during the current financial year.

Accordingly of the total 1,437,748,654 (2023: 1,437,748,654) issued and fully paid ordinary shares as at 31 December 2024, 569,709 (2023: 569,709) issued ordinary shares are held as treasury shares by the Company. The total cost of acquisition of the treasury shares as at 31 December 2024 amounted to RM1,163,000 (2023: RM1,163,000).

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

22. OTHER RESERVES

	CAPITAL RESERVE RM'000 NOTE 22(a)	REVALUATION RESERVE RM'000 NOTE 22(b)	OTHER RESERVE RM'000 NOTE 22(c)	TOTAL RM'000
Group				
At 1 January 2024	20,832	108,108	(696,402)	(567,462)
Total other comprehensive income	-	(80)	-	(80)
Transfer to profit or loss	-	44	-	44
At 31 December 2024	20,832	108,072	(696,402)	(567,498)
At 1 January 2023				
Total other comprehensive income	-	17	-	17
At 31 December 2023	20,832	108,108	(696,402)	(567,462)
Company				
At 1 January 2023/31 December 2023/ 1 January 2024/31 December 2024	93,398	108,103	-	201,501

(a) Capital reserve

In accordance with Article 138 of the Company's Constitution of a subsidiary, the capital reserve arose from the gain on disposal of investments transferred from retained profits.

(b) Revaluation reserve

Revaluation reserve represents the cumulative fair value changes, net of tax, of financial assets at fair value through other comprehensive income.

(c) Other reserve

Mainly represents the difference of non-controlling interest acquired and the fair value of consideration paid arising from acquisition of additional shares in subsidiaries and exchange differences arising from the translation of the financial statements of a subsidiary whose functional currency is different from the Group's presentation currency.

23. RETAINED PROFITS

The Company's retained profits are available for distribution as dividends.

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

24. BORROWINGS

	GROUP	
	2024 RM'000	2023 RM'000
Current		
Secured:		
Medium term notes	174,873	153,006
Non-current		
Secured:		
Medium term notes	549,205	623,891
Total loans and borrowings	724,078	776,897

The remaining maturities of the borrowings are as follows:

	GROUP	
	2024 RM'000	2023 RM'000
On demand within one year	174,873	153,006
Later than 1 year and not later than 2 years	144,872	174,716
Later than 2 years and not later than 3 years	179,783	144,975
Later than 3 years and not later than 4 years	124,539	179,755
Later than 4 years	100,011	124,445
	724,078	776,897
At 1 January	776,897	894,044
Net repayment	(52,500)	(117,500)
Transaction cost capitalised	-	(662)
Unwinding of transaction costs (Note 7)	(319)	1,015
At 31 December	724,078	776,897
Due within a year	174,873	153,006
Due within two to five years	549,205	623,891
	724,078	776,897

In 2012, a subsidiary, Magnum Corporation Sdn. Bhd. ("MCSB"), took up a 20 years Medium Term Notes ("MTN") programme of up to RM1,000,000,000 at nominal value. As at 31 December 2024, total medium term notes amounting to RM725,000,000 (2023: RM777,500,000) in nominal value remain outstanding.

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

24. BORROWINGS (cont'd.)

The MTN shall mature and be redeemed in the following years:

SERIES	MATURITY	TENURE	GROUP	
			2024 RM'000	2023 RM'000
5.15% p.a. fixed rate MTN	September 2024	8 years	–	50,000
5.16% p.a. fixed rate MTN	September 2024	5 years	–	87,500
4.30% p.a. fixed rate MTN	November 2024	3 years	–	15,000
3.45% p.a. fixed rate MTN	September 2025	5 years	125,000	125,000
3.61% p.a. fixed rate MTN	September 2025	4 years	50,000	50,000
5.35% p.a. fixed rate MTN	September 2026	7 years	60,000	60,000
3.70% p.a. fixed rate MTN	September 2026	6 years	35,000	35,000
3.90% p.a. fixed rate MTN	September 2026	5 years	50,000	50,000
5.23% p.a. fixed rate MTN	November 2027	6 years	60,000	60,000
5.40% p.a. fixed rate MTN	September 2027	5 years	120,000	120,000
6.20% p.a. fixed rate MTN	January 2028	5 years	125,000	125,000
4.94% p.a. fixed rate MTN	September 2029	5 years	100,000	–
			725,000	777,500

The MTN is secured by the following:

- (i) first and third party charges over all the shares directly or indirectly, legally and beneficially owned by MCSB in Magnum 4D Berhad ("M4DB");
- (ii) first and third party charges over all the shares held directly or indirectly, legally and beneficially owned by M4DB in certain gaming subsidiaries; and
- (iii) all monies deposited or held in Cash Deposit Account (Note 20).

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

24. BORROWINGS (cont'd.)

Reconciliation of movement in liabilities to cash flows arising from financing activities:

	LEASE LIABILITIES RM'000 (NOTE 13(b))	BORROWINGS RM'000	ACCRUAL OF MTN INTEREST RM'000	TOTAL RM'000
At 1 January 2024	5,017	776,897	11,929	793,843
Changes from financing cash flows				
Repayment of lease liabilities	(1,953)	-	-	(1,953)
Interest paid	-	-	(37,907)	(37,907)
Repayment of borrowings	-	(52,500)	-	(52,500)
Total changes from financing cash flows	(1,953)	(52,500)	(37,907)	(92,360)
Other changes				
Accretion of interest	260	-	37,055	37,315
Additional lease liabilities	541	-	-	541
Early termination of lease contract	(138)	-	-	(138)
Remeasurement	557	-	-	557
Rental rebate	(2)	-	-	(2)
Unwinding of transaction costs (Note 7)	-	(319)	-	(319)
At 31 December 2024	4,282	724,078	11,077	739,437
At 1 January 2023	5,399	894,044	13,186	912,629
Changes from financing cash flows				
Repayment of lease liabilities	(1,772)	-	-	(1,772)
Interest paid	-	-	(43,671)	(43,671)
Repayment of borrowings	-	(117,500)	-	(117,500)
Transaction cost paid	-	(662)	-	(662)
Total changes from financing cash flows	(1,772)	(118,162)	(43,671)	(163,605)
Other changes				
Accretion of interest	273	-	42,414	42,687
Additional lease liabilities	887	-	-	887
Early termination of lease contract	(11)	-	-	(11)
Remeasurement	241	-	-	241
Unwinding of transaction costs (Note 7)	-	1,015	-	1,015
At 31 December 2023	5,017	776,897	11,929	793,843

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

25. DEFERRED TAX ASSETS/(LIABILITIES)

	GROUP	
	2024 RM'000	2023 RM'000
At 1 January	(918)	4,330
Recognised in profit or loss (Note 9)	3,302	(5,248)
At 31 December	2,384	(918)
Presented after appropriate offsetting as follows:		
Deferred tax assets (a)	4,994	1,663
Deferred tax liabilities (b)	(2,610)	(2,581)
	2,384	(918)

The components and movements of deferred tax assets and liabilities during the financial years prior to offsetting are as follows:

(a) Deferred tax assets of the Group

	UNABSORBED BUSINESS LOSSES AND CAPITAL ALLOWANCES RM'000	LEASE LIABILITIES AND PAYABLES RM'000	TOTAL RM'000
At 1 January 2024	2,623	6,181	8,804
Recognised in profit or loss	(1,539)	2,792	1,253
At 31 December 2024	1,084	8,973	10,057
At 1 January 2023	3,985	8,079	12,064
Recognised in profit or loss	(1,362)	(1,898)	(3,260)
At 31 December 2023	2,623	6,181	8,804

(b) Deferred tax liabilities of the Group

	RIGHT-OF-USE ASSETS RM'000	PROPERTY, PLANT AND EQUIPMENT RM'000	TOTAL RM'000
At 1 January 2024	(2,492)	(7,230)	(9,722)
Recognised in profit or loss	438	1,611	2,049
At 31 December 2024	(2,054)	(5,619)	(7,673)
At 1 January 2023	(2,657)	(5,077)	(7,734)
Recognised in profit or loss	165	(2,153)	(1,988)
At 31 December 2023	(2,492)	(7,230)	(9,722)

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

26. AMOUNTS DUE TO SUBSIDIARIES

Amounts due to subsidiaries are unsecured, interest-free and repayable on demand except for amounts owing to subsidiaries of RM134,000,000 (2023: RM89,500,000) which bears interest at 3% per annum (2023: ranging from 2.75% - 3.00% per annum).

27. PAYABLES

	GROUP		COMPANY	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Current				
Trade payables (a)	205,453	203,621	-	-
Other payables and accruals (b)	63,016	61,338	11,319	10,741
Provisions (c)	2,325	2,462	1	1
Total payables	270,794	267,421	11,320	10,742
Add:				
- Loans and borrowings (Note 24)	724,078	776,897	-	-
- Amounts due to subsidiaries (Note 26)	-	-	147,091	96,110
- Lease liabilities (Note 13(b))	4,282	5,017	-	-
Less: Provisions	(2,325)	(2,462)	(1)	(1)
Less: Other non-financial liabilities (d)	(41,506)	(40,193)	-	-
Total financial liabilities carried at amortised cost	955,323	1,006,680	158,410	106,851

(a) Trade payables

The normal trade credit terms granted to the Group is 30 days (2023: 30 days).

(b) Other payables and accruals

Other payables are non-interest bearing, unsecured and repayable on demand except for an amount of RM10,100,000 (2023: RM10,100,000), which bears interest rate at 3% (2023: 3%) per annum.

(c) Provisions

Provisions include provision for employee benefits with the movement as follows:

	GROUP		COMPANY	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
As at 1 January	2,462	2,442	1	2
Charge to profit or loss (Note 8(c))	111	117	-	-
Utilisation of provisions	(248)	(97)	-	(1)
As at 31 December	2,325	2,462	1	1

(d) Other non-financial liabilities

Other non-financial liabilities included in the payables of the Group are accrued Pool Betting Duty and other indirect taxes payable.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

28. CAPITAL COMMITMENTS

	GROUP	
	2024 RM'000	2023 RM'000
Capital expenditure approved and contracted for:		
Plant and equipment	33,286	510
Renovation	7,269	9,170
	40,555	9,680
Capital expenditure approved and not contracted for:		
Plant and equipment	2,300	20,854

29. SIGNIFICANT RELATED PARTY DISCLOSURES

(a) Related party transactions

In addition to the related party information disclosed elsewhere in the financial statements, the Group and the Company had the following transactions with related parties during the financial year:

	GROUP		COMPANY	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
With subsidiaries:				
Dividend income	-	-	(54,091)	(58,359)
Interest expense payable on loans	-	-	3,125	2,819
With other related parties:				
Management fees payable	616	830	141	98
Professional fees payable	760	1,459	739	1,431
Computer software service income	(78)	(78)	-	-

(i) The Directors of the Group and the Company are of the opinion that the above transactions are entered into in the normal course of business and based on negotiated and mutually agreed terms. Outstanding balances in respect of the above transactions with subsidiaries are disclosed in Note 26. There are no outstanding balances in respect of transactions with related parties.

(ii) Related parties refer to the following:

- Metra Management Sdn. Bhd., incorporated in Malaysia, which is a company in which a Director has a substantial interest.
- Wejay Consult Sdn. Bhd., incorporated in Malaysia, which is a company in which a Director has a substantial interest.
- MPH Capital Berhad, incorporated in Malaysia, which is a company in which a Director has a substantial interest.

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

29. SIGNIFICANT RELATED PARTY DISCLOSURES (cont'd.)

(b) Compensation of key management personnel

Key management personnel are defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group and the Company either directly or indirectly. The key management personnel includes all the Directors of the Group and certain members of senior management of the Group and the Company.

The remuneration and compensation of the Directors of the Company and other members of key management during the financial year were as follows:

	GROUP		COMPANY	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Short-term employee benefits	6,501	5,122	540	545
Post-employment benefits:				
- Defined contribution plan	746	597	-	-
- Other long-term benefits	(21)	6	-	-
	7,226	5,725	540	545

Included in the total compensation of key management personnel are Directors' remuneration as detailed in Note 8(a).

30. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group and the Company are exposed to financial risks arising from their operations and the use of financial instruments. The key financial risks include foreign exchange risk, liquidity risk, credit risk and market price risk.

The Group's and the Company's financial risk management policy seeks to ensure that adequate financial resources are available for the development of the Group's businesses whilst managing its foreign exchange, liquidity, credit risks and market price risk. The Group operates within clearly defined guidelines that are approved by the Board.

It is, and has been throughout the current and previous financial year, the Group's policy not to engage in speculative transactions. The Group and the Company do not apply hedge accounting.

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

30. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (cont'd.)

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

(a) Foreign exchange risk

Foreign exchange risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Group is exposed to transactional currency risk that is denominated in a currency other than the functional currency of the operations to which they relate. The currencies giving rise to this risk are primarily Philippine Peso and Pound Sterling.

The net unhedged financial assets of the Group that are not denominated in their functional currencies are as follows:

GROUP	DEPOSIT, CASH AND BANK BALANCES RM'000
At 31 December 2024	
Pound Sterling	1,067
Philippine Peso	5,744
At 31 December 2023	
Pound Sterling	104
Philippine Peso	6,133

The Group does not have any significant exposure to the fluctuations in foreign exchange rates.

(b) Liquidity risk

Liquidity risk is the risk that the Group or the Company will encounter difficulty in meeting financial obligations due to shortage of funds. The Group's and the Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities.

In the management of liquidity risk, the Group monitors and maintains a level of cash and bank balances deemed adequate by the management to finance the Group's operations. The Group maintains sufficient levels of cash to fund the Group's operations.

At the reporting date, approximately 24% (2023: 20%) of the Group's borrowings (Note 24) will mature in less than one year at the reporting date.

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

30. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (cont'd.)

(b) Liquidity risk (cont'd.)

Analysis of financial instruments by remaining contractual maturities

The table below summarises the maturity profile of the Group's and of the Company's liabilities at the reporting date based on contractual undiscounted repayment obligations.

FINANCIAL LIABILITIES	ON DEMAND OR WITHIN ONE YEAR RM'000	ONE TO TWO YEARS RM'000	TWO TO THREE YEARS RM'000	THREE TO FOUR YEARS RM'000	MORE THAN FOUR YEARS RM'000	TOTAL RM'000
2024						
Group						
Trade, other payables and accruals (exclude provisions and other non-financial liabilities)	226,963	-	-	-	-	226,963
Lease liabilities	1,946	1,264	645	541	315	4,711
Loans and borrowings	209,821	173,667	202,273	133,860	104,940	824,561
Total undiscounted financial liabilities	438,730	174,931	202,918	134,401	105,255	1,056,235
Company						
Payables, representing total undiscounted financial liabilities	158,410	-	-	-	-	158,410
2023						
Group						
Trade, other payables and accruals (exclude provisions and other non-financial liabilities)	224,766	-	-	-	-	224,766
Lease liabilities	1,868	1,707	1,057	446	430	5,508
Loans and borrowings	190,407	204,855	168,740	197,347	128,907	890,256
Total undiscounted financial liabilities	417,041	206,562	169,797	197,793	129,337	1,120,530
Company						
Payables, representing total undiscounted financial liabilities	106,851	-	-	-	-	106,851

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

30. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (cont'd.)

(c) Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument, leading to a financial loss. The Group's and the Company's exposure to credit risk arises primarily from receivables. For other financial assets including investment securities and deposits, cash and bank balances, the Group and the Company minimise credit risk by dealing exclusively with high credit rating counterparties. The impairment provision is determined based on the 12-month ECL.

Credit risks are mainly associated with the risk of selling agents defaulting and the cash deposits placed with financial institutions. The risks relating to the selling agents are minimised by obtaining security deposits from agents as well as applying strict credit approval, monitoring and enforcement policies. The management minimises the risk by placing the cash deposits with financial institutions with good credit rating.

The Group and the Company do not have any significant exposure to any individual agent nor does it have any major concentration of credit risk related to any financial instruments.

(d) Market price risk

Market price risk is the risk that the fair value or future cash flows of the Group's financial instruments will fluctuate because of changes in market prices (other than interest or exchange rates).

The Group is exposed to equity price risk arising from its investment in quoted equity instruments. The quoted equity instruments in Malaysia are listed on the Bursa Malaysia, whereas the quoted equity instruments outside Malaysia are listed on Philippine Stock Exchange in Philippines and the quoted debt instruments relate to Malaysian Government Securities. These instruments are classified as held for trading or fair value through other comprehensive income financial assets. The Group does not have exposure to commodity price risk.

At the reporting date, the exposure to listed equity securities at fair value was RM28,353,000 (2023: RM33,159,000). A decrease of 10% on the market price could have an impact of approximately RM1,553,000 (2023: RM2,008,000) and RM1,282,000 (2023: RM1,308,000) on the income and equity attributable to the Group respectively.

31. FAIR VALUE OF FINANCIAL INSTRUMENTS

(a) Fair value of financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value

	NOTE
Lease liabilities	13(b)
Receivables	19
Deposits, cash and bank balances	20
Borrowings	24
Amounts due to subsidiaries	26
Payables	27

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

31. FAIR VALUE OF FINANCIAL INSTRUMENTS (cont'd.)

(b) Fair value measurements

The fair values of all the financial assets for which fair values are disclosed are categorised as below under the fair value hierarchy as described in Note 2.20.

The following table provides the fair value measurement hierarchy of the Group's assets:

Quantitative disclosure for fair value measurement hierarchy for assets as at 31 December 2024

Group

AT 31 DECEMBER 2024	DATE OF VALUATION	TOTAL RM'000	LEVEL 1 RM'000	LEVEL 2 RM'000	LEVEL 3 RM'000
Non-current asset					
Financial assets at fair value through other comprehensive income					
Unquoted shares in Malaysia	31 December 2024	385,429	-	-	385,429
Malaysian Government Securities	31 December 2024	2,810	2,810	-	-
Current assets					
Financial assets at fair value through profit or loss					
Quoted shares	31 December 2024	15,530	15,530	-	-
Financial assets at fair value through other comprehensive income					
Malaysian Government Securities	31 December 2024	10,013	10,013	-	-

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

31. FAIR VALUE OF FINANCIAL INSTRUMENTS (cont'd.)

(b) Fair value measurements (cont'd.)

The following table provides the fair value measurement hierarchy of the Group's assets:

Quantitative disclosure for fair value measurement hierarchy for assets as at 31 December 2023

Group

AT 31 DECEMBER 2023	DATE OF VALUATION	TOTAL RM'000	LEVEL 1 RM'000	LEVEL 2 RM'000	LEVEL 3 RM'000
Non-current asset					
Financial assets at fair value through other comprehensive income					
Unquoted shares in Malaysia	31 December 2023	385,429	-	-	385,429
Malaysian Government Securities	31 December 2023	10,064	10,064	-	-
Current assets					
Financial assets at fair value through profit or loss					
Quoted shares	31 December 2023	20,077	20,077	-	-
Financial assets at fair value through other comprehensive income					
Malaysian Government Securities	31 December 2023	3,018	3,018	-	-

There has been no transfer between Level 1, Level 2 and Level 3 for the financial year under review.

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

31. FAIR VALUE OF FINANCIAL INSTRUMENTS (cont'd.)

(b) Fair value measurements (cont'd.)

The following table provides the fair value measurement hierarchy of the Company's assets:

Quantitative disclosure for fair value measurement hierarchy for assets as at 31 December 2024

Company

AT 31 DECEMBER 2024	DATE OF VALUATION	TOTAL RM'000	LEVEL 1 RM'000	LEVEL 2 RM'000	LEVEL 3 RM'000
Non-current asset					
Financial assets at fair value through other comprehensive income					
Unquoted shares in Malaysia	31 December 2024	385,429	–	–	385,429
Current asset					
Financial assets at fair value through profit or loss					
Quoted shares	31 December 2024	15,530	15,530	–	–

Quantitative disclosure for fair value measurement hierarchy for assets as at 31 December 2023

Company

AT 31 DECEMBER 2023	DATE OF VALUATION	TOTAL RM'000	LEVEL 1 RM'000	LEVEL 2 RM'000	LEVEL 3 RM'000
Non-current asset					
Financial assets at fair value through other comprehensive income					
Unquoted shares in Malaysia	31 December 2023	385,429	–	–	385,429
Current asset					
Financial assets at fair value through profit or loss					
Quoted shares	31 December 2023	20,077	20,077	–	–

There has been no transfer between Level 1, Level 2 and Level 3 for the financial year under review.

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

31. FAIR VALUE OF FINANCIAL INSTRUMENTS (cont'd.)

(b) Fair value measurements (cont'd.)

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

(i) Deposits, cash and bank balances, lease liabilities, receivables, payables and borrowings

The carrying amounts of these financial assets and liabilities are reasonable approximation of fair values, either due to their short-term nature or that they are floating rate instruments that are re-priced to market interest rates on or near the reporting date.

The carrying amounts of the lease liabilities and loans and borrowings are reasonable approximations of fair values due to the insignificant impact of discounting.

(ii) Quoted investments

The fair value of quoted investments is determined by reference to stock exchange quoted market bid prices at the close of the business at the reporting date.

(iii) Malaysian Government Securities

The Malaysian Government Securities Indicative Price is listed on Bank Negara Malaysia website.

(iv) Unquoted shares in Malaysia

The fair values of unquoted shares in Malaysia have been measured using valuation models which uses both observable and non-observable data. The non-observable inputs to the models include assumptions of revenue growth, direct expenses and long term growth rate.

(v) Amount due from/to subsidiaries

The Company does not anticipate the carrying amounts recorded at the reporting date that would eventually be received or settled to be significantly different from the fair values as the amounts are repayable on demand.

32. CAPITAL MANAGEMENT

The primary objective of the Group's and of the Company's capital management is to maintain an optimal capital structure in order to support its business and maximise shareholders' value. The Group and the Company manage its capital structure and make adjustments to it, in light of changes in economic condition. To maintain or adjust its capital structure, the Group and the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

The Group and the Company monitor capital using a gearing ratio, which is the net debt divided by equity attributable to owners of the Company. The Group and the Company include within its net debt, borrowings, payables, amount due to subsidiaries, lease liabilities, less cash and bank balances and short term deposits.

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

32. CAPITAL MANAGEMENT (cont'd.)

The gearing ratios as at 31 December 2024 and 31 December 2023 are as follows:

	GROUP		COMPANY	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Payables	270,794	267,421	11,320	10,742
Amounts due to subsidiaries	-	-	147,091	96,110
Borrowings	724,078	776,897	-	-
Lease liabilities	4,282	5,017	-	-
Less:				
Deposits, cash and bank balances	(189,476)	(174,232)	(1,912)	(1,129)
Net debt	809,678	875,103	156,499	105,723
Equity attributable to owners of the Company	2,489,768	2,437,556	3,056,895	3,093,798
Gearing ratio	32.5%	35.9%	5.1%	3.4%

33. SEGMENT INFORMATION

The Group is organised into two major business segments:

- (i) Gaming
- (ii) Investment holdings and others

Other business segments include information technology services and dormant companies.

The Directors are of the opinion that all inter-segment transactions have been entered into in the normal course of business based on negotiated and mutually agreed terms.

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

33. SEGMENT INFORMATION (cont'd.)

	GAMING RM'000	INVESTMENT HOLDINGS AND OTHERS RM'000	ELIMINATIONS RM'000	TOTAL RM'000
31 December 2024				
Revenue				
External	2,230,823	230	-	2,231,053
Inter-segment	-	54,127	(54,127)	-
Total revenue	2,230,823	54,357	(54,127)	2,231,053
Results				
Segment results	246,086	69,379	(57,252)	258,213
Finance costs	(37,965)	(3,428)	3,125	(38,268)
Profit before tax	208,121	65,951	(54,127)	219,945
Income tax expense	(61,599)	(3,999)	-	(65,598)
Profit for the year	146,522	61,952	(54,127)	154,347
Assets and liabilities				
Segment assets	3,201,466	5,438,707	(5,120,332)	3,519,841
Segment liabilities	993,832	161,353	(147,091)	1,008,094
Other information				
Capital expenditure (Note 12)	11,297	-	-	11,297
Depreciation on investment properties, property, plant and equipment	7,250	14	-	7,264
Depreciation on right-of-use assets	1,729	177	-	1,906
Amortisation of intangible assets	15	-	-	15
Net change arising from fair value in quoted shares (Note 6)	-	(989)	-	(989)
Non-cash expenses other than depreciation, amortisation and impairment losses (Note 8)	527	29	-	556

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

33. SEGMENT INFORMATION (cont'd.)

	GAMING RM'000	INVESTMENT HOLDINGS AND OTHERS RM'000	ELIMINATIONS RM'000	TOTAL RM'000
31 December 2023				
Revenue				
External	2,159,704	222	-	2,159,926
Inter-segment	-	59,830	(59,830)	-
Total revenue	2,159,704	60,052	(59,830)	2,159,926
Results				
Segment results	232,699	62,777	(62,649)	232,827
Finance costs	(44,359)	(2,854)	2,819	(44,394)
Profit before tax	188,340	59,923	(59,830)	188,433
Income tax expense	(60,580)	(1,358)	-	(61,938)
Profit for the year	127,760	58,565	(59,830)	126,495
Assets and liabilities				
Segment assets	3,159,043	5,420,140	(5,066,772)	3,512,411
Segment liabilities	1,039,867	106,819	(93,246)	1,053,440
Other information				
Capital expenditure (Note 12)	13,586	18	-	13,604
Depreciation on investment properties, property, plant and equipment	7,741	63	-	7,804
Depreciation on right-of-use assets	1,638	177	-	1,815
Amortisation of intangible assets	15	-	-	15
Net change arising from fair value in quoted shares (Note 6)	-	(302)	-	(302)
Non-cash expenses other than depreciation, amortisation and impairment losses	(210)	-	-	(210)

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

33. SEGMENT INFORMATION (cont'd.)

Inter-segment revenue are eliminated upon consolidation and reflected in the 'eliminations' column. All other adjustments and eliminations are part of detail reconciliation presented below:

Notes: Nature of adjustments and eliminations to arrive at the amounts reported in the consolidated financial statements

- A. Inter-segment revenues are eliminated on consolidation
- B. Other material non-cash expenses consist of the following items as presented in the respective notes to the financial statements

	GROUP	
	2024 RM'000	2023 RM'000
Property, plant and equipment written off	82	51
Realisation of fair value loss on financial assets upon maturity	44	-
Net unrealised loss on foreign exchange (Note 6 and Note 8)	430	(261)
	556	(210)

- C. Capital expenditure consist of:

	GROUP	
	2024 RM'000	2023 RM'000
Property, plant and equipment	11,297	13,604

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



AGM Notice
and Proxy Form

Additional
Information

Our
Financials

Our
Governance

Our
Sustainability

Our
Perspectives

Who
We Are

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024
(cont'd.)

34. SUBSIDIARIES

NAME OF SUBSIDIARIES	COUNTRY OF INCORPORATION	PRINCIPAL ACTIVITIES	% OF OWNERSHIP INTEREST HELD BY THE GROUP*		% OF OWNERSHIP INTEREST HELD BY NON-CONTROLLING INTERESTS*	
			2024	2023	2024	2023
Direct subsidiaries of the Company						
Magnum Holdings Sdn. Bhd. ⁽¹⁾	Malaysia	Investment holding	39.44	39.44	-	-
Multi-Purpose International Limited ⁽¹⁾	Malaysia	Investment holding	100.00	100.00	-	-
Leisure Management (Hong Kong) Limited ⁽¹⁾	Hong Kong	Investment holding	100.00	100.00	-	-
Dynamic Pearl Sdn. Bhd. ⁽²⁾	Malaysia	Investment holding	100.00	100.00	-	-
Marinco Holdings Sdn. Bhd. ⁽¹⁾	Malaysia	Investment holding	100.00	100.00	-	-
MP Property Management Sdn. Bhd. ⁽²⁾	Malaysia	Property management	100.00	100.00	-	-
Asia 4D Company Limited ⁽¹⁾	Malaysia	Investment holding	100.00	100.00	-	-
Subsidiary of Magnum Holdings Sdn. Bhd.						
Magnum Corporation Sdn. Bhd.	Malaysia	Investment holding and operation of four digit numbers forecast betting game	100.00	100.00	-	-
Subsidiaries of Magnum Corporation Sdn. Bhd.						
Magnum 4D Berhad	Malaysia	Investment holding and management services	99.45	99.45	0.55	0.55
Subsidiaries of Magnum Corporation Sdn. Bhd. (1)						
ENE (Sabah) Sdn. Bhd. ⁽¹⁾	Malaysia	Investment holding	100.00	100.00	-	-
Tiara Vega Sdn. Bhd. ⁽¹⁾	Malaysia	Investment holding	100.00	100.00	-	-
Secure Tangent Sdn. Bhd. ⁽¹⁾	Malaysia	Providing information technology services	100.00	100.00	-	-
Magnum Online Sdn. Bhd. ⁽¹⁾	Malaysia	Investment holding	100.00	100.00	-	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024
(cont'd.)

34. SUBSIDIARIES (cont'd.)

NAME OF SUBSIDIARIES	COUNTRY OF INCORPORATION	PRINCIPAL ACTIVITIES	% OF OWNERSHIP INTEREST HELD BY THE GROUP#		% OF OWNERSHIP INTEREST HELD BY NON-CONTROLLING INTERESTS*	
			2024	2023	2024	2023
Subsidiaries of Magnum 4D Berhad						
ENE (Selangor) Sdn. Bhd.	Malaysia	Forecast betting	92.58	92.39	7.42	7.61
ENE (Perak) Sdn. Bhd.	Malaysia	Forecast betting	96.96	96.96	3.04	3.04
ENE (Penang) Sdn. Bhd.	Malaysia	Forecast betting	96.48	96.48	3.52	3.52
ENE (Negeri Sembilan) Sdn. Bhd.	Malaysia	Forecast betting	91.26	91.26	8.74	8.74
ENE (Melaka) Sdn. Bhd.	Malaysia	Forecast betting	90.13	90.08	9.87	9.92
M4D (Johor) Sdn. Bhd.	Malaysia	Forecast betting	88.35	85.84	11.66	14.16
ENE (East Coast) Sdn. Bhd.	Malaysia	Forecast betting	90.08	90.08	9.92	9.92
ENE (East Malaysia) Sdn. Bhd.	Malaysia	Forecast betting	99.72	99.72	0.28	0.28
Longterm Profit Sdn. Bhd. ⁽¹⁾	Malaysia	Investment holding and four digit	100.00	100.00	—	—
Magnum Information Technology Sdn. Bhd. ⁽²⁾	Malaysia	agency management Providing information technology services	60.00	60.00	—*	—*
Choicevest Sdn. Bhd. ⁽¹⁾	Malaysia	Investment holding	100.00	100.00	—	—
Subsidiary of Dynamic Pearl Sdn. Bhd.						
MP Solutions Sdn. Bhd. ⁽²⁾	Malaysia	Providing information technology services	100.00	100.00	—	—

⁽¹⁾ Audited by firms of auditors other than Ernst & Young PLT.

⁽²⁾ In liquidation.

Equals to the proportion of voting rights held.

* The remaining 40% is interest held through Magnum Corporation Sdn. Bhd..

^ The remaining 38.39% and 22.17% are interests held through Asia 4D Company Limited and Multi-Purpose International Limited, respectively.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

(cont'd.)

34. SUBSIDIARIES (cont'd.)

Summarised financial information of subsidiary which has non-controlling interests that is material to the Group is set out below. The summarised financial information below is the amount before inter-company elimination.

(i) Summarised consolidated statement of financial position:

	MAGNUM 4D BERHAD GROUP	
	2024 RM'000	2023 RM'000
Non current assets	69,132	73,632
Current assets	532,402	456,952
Total assets	601,534	530,584
Non current liabilities	8,718	9,275
Current liabilities	66,238	52,189
Total liabilities	74,956	61,464
Net assets	526,578	469,120
Total equity	526,578	469,120
Attributable to non-controlling interests	21,979	21,415

(ii) Summarised consolidated statement of comprehensive income:

	MAGNUM 4D BERHAD GROUP	
	2024 RM'000	2023 RM'000
Revenue	231,258	216,222
Profit for the year	58,631	47,918
Profit attributable to non-controlling interests	1,497	1,222
Dividend paid to non-controlling interests	–	73

(iii) Summarised consolidated statement of cash flows:

	MAGNUM 4D BERHAD GROUP	
	2024 RM'000	2023 RM'000
Net cash generated from/(used in) operating activities	67,163	(3,546)
Net cash generated from investing activities	497	952
Net cash used in financing activities	(46,949)	(24,417)
Net increase/(decrease) in cash and cash equivalents	20,711	(27,011)
Effects of exchange rate on cash and cash equivalents	(401)	259
Cash and cash equivalents at 1 January	102,869	129,621
Cash and cash equivalents at 31 December	123,179	102,869

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form

TOP 10 LIST OF PROPERTIES OWNED BY MAGNUM GROUP

AS AT 31 DECEMBER 2024

LOCATION	TENURE	RESIDUAL LEASE (YEARS)	EXPIRY DATE	APPROX. AREA	DESCRIPTION	AGE OF BUILDING (YEARS)	NBV (RM'000)	LAST REVALUATION DATE/ ACQUISITION DATE
FEDERAL TERRITORY OF KUALA LUMPUR								
Wisma Magnum 111, Jalan Pudu 55100 Kuala Lumpur	Freehold	-	-	795.44 sq.m.	Commercial 5 1/2-Storey Office Building	82	1,518	10.12.1980
17 & 19 Jalan Maharajalela 50150 Kuala Lumpur	Freehold	-	-	248.95 sq.m.	Commercial 4-Storey Shophouse	46	1,134	15.11.1972
SELANGOR								
Unit No. 038 P.T. No. 36922 Bandar Kinrara	Freehold	-	-	3,320 sq.ft.	Residential Double Storey Semi-Detached	22	1,193	16.5.2002
PERAK								
No. 1 & 1A Hala Datuk 5 Jalan Datoh 30000 Ipoh	Freehold	-	-	3,692 sq.ft.	Commercial Double Storey Corner Shoptlot	17	1,867	15.10.2014
PENANG								
Lot PT 18 HS(D) 6800 Bandar Bukit Bendera Daerah Timor Laut Mukim 12 District of Barat Daya	Leasehold	31	2055	3,921.40 sq.m.	Residential Double Storey Bungalow	-	2,571	31.12.2002
2, Jalan Bahaudin Tanjung Bungah 11200 Penang	Freehold	-	-	5,438 sq.ft.	Residential Single Storey Bungalow	37	2,145	26.9.1979
294 & 296 Vantage Point Jalan Jelutong 11600 Penang	Freehold	-	-	6,846 sq.ft.	Commercial 3-Storey Shoptlot	21	4,863	20.11.2014
NEGERI SEMBILAN								
14 Jalan Era Square 2 Era Square 70200 Seremban	Freehold	-	-	1,541 sq.ft.	Commercial 3-Storey Shoptlot	21	1,212	31.03.2013
SARAWAK								
Lot 12227 Block 16 KCLD P1B-6-1 Jalan Datuk Tawi Sli (Trinity Hub) 93250 Kuching Sarawak	Leasehold	52	-	6,716.73 sq.ft.	Commercial 3-Storey Office Building	9	4,440	01.03.2016
UNITED KINGDOM								
Whaddon House William Mews London SW1X9HG	Leasehold	80	2104	1,144 sq. ft.	Residential Apartment & Parking Space	44	6,365	22.11.2010

Who
We AreOur
PerspectivesOur
SustainabilityOur
GovernanceOur
FinancialsAdditional
InformationAGM Notice
and Proxy Form



ANALYSIS OF EQUITY SECURITIES

AS AT 3 APRIL 2025

Class of Security	: Ordinary Shares
Total Issued Share Capital	: 1,437,748,654 (inclusive of Treasury Shares)
Total Shares held as Treasury Shares	: 569,709
Voting rights	: One (1) vote per ordinary share

	NO. OF HOLDERS	% OF HOLDERS	NO. OF SHARES	% OF SHARES
LARGEST SHAREHOLDERS	30	0.08	854,768,259	59.48
SIZE OF HOLDINGS				
Less than 100 shares	3,908	10.11	117,910	0.01
100 to 1,000 shares	5,256	13.59	2,719,854	0.19
1,001 to 10,000 shares	21,267	55.01	77,055,853	5.36
10,001 to 100,000 shares	7,368	19.06	191,203,753	13.30
100,001 to less than 5% of issued shares	862	2.23	737,886,901	51.34
5% and above of issued shares	2	0.01	428,194,674	29.79
TOTAL	38,663	100.00	1,437,178,945	100.00

THIRTY (30) MAJOR SHAREHOLDERS AS SHOWN IN THE RECORD OF DEPOSITORS AS AT 3 APRIL 2025

	NAME	SHAREHOLDINGS	%
1.	Casi Management Sdn. Bhd.	311,194,674	21.65
2.	CIMB Group Nominees (Tempatan) Sdn. Bhd. Qualifier: Pledged securities account for Casi Management Sdn. Bhd.	117,000,000	8.14
3.	Shan Hijauan Sdn. Bhd.	50,244,761	3.50
4.	HLB Nominees (Tempatan) Sdn. Bhd. Qualifier: Pledged securities account for MWE Holdings Sdn. Bhd. (PJAC)	45,189,098	3.14
5.	Cartaban Nominees (Asing) Sdn. Bhd. Qualifier: Exempt An for Union Bancaire Privee, UBP SA, Singapore Branch	36,365,319	2.53
6.	Shamara Finance Limited	28,553,978	1.99
7.	Citigroup Nominees (Tempatan) Sdn. Bhd. Qualifier: Great Eastern Life Assurance (Malaysia) Berhad (LEEF)	24,412,200	1.70
8.	Alliancegroup Nominees (Tempatan) Sdn. Bhd. Qualifier: Pledged securities account for MWE Holdings Sdn. Bhd.	21,500,000	1.50
9.	Allamanda Growth Limited	21,462,500	1.49
10.	Asmara Land Sdn. Bhd.	20,641,572	1.44
11.	Citigroup Nominees (Tempatan) Sdn. Bhd. Qualifier: Great Eastern Life Assurance (Malaysia) Berhad (Par 1)	20,271,241	1.41
12.	Multi-Purpose Capital Holdings Sdn. Bhd.	19,210,200	1.34



ANALYSIS OF EQUITY SECURITIES

AS AT 3 APRIL 2025

(cont'd.)

	NAME	SHAREHOLDINGS	%
13.	Citigroup Nominees (Asing) Sdn. Bhd. Qualifier: Exempt An for UBS AG Singapore (Foreign)	16,196,618	1.13
14.	Inter-Pacific Equity Nominees (Asing) Sdn. Bhd. Qualifier: Sakarin Uppatthangkul	13,527,050	0.94
15.	Inter-Pacific Equity Nominees (Asing) Sdn. Bhd. Qualifier: Suthera Uppaputthangkul	10,519,384	0.73
16.	Alliancegroup Nominees (Tempatan) Sdn. Bhd. Qualifier: Pledged securities account for Casi Management Sdn. Bhd	9,300,000	0.65
17.	Citigroup Nominees (Asing) Sdn. Bhd. Qualifier: CBLDN For Union Bancaire Privee	8,534,500	0.59
18.	DB (Malaysia) Nominee (Asing) Sdn. Bhd. Qualifier: SSBT Fund J724 For SPDR Portfolio Emerging Markets ETF	8,413,643	0.59
19.	T C Holdings Sendirian Berhad	8,231,500	0.57
20.	Cimsec Nominees (Tempatan) Sdn. Bhd. Qualifier: CIMB For Ng Chien Li (PB)	8,119,310	0.56
21.	Aitacom Holdings Sdn. Bhd.	7,070,000	0.49
22.	Cimsec Nominees (Tempatan) Sdn. Bhd. Qualifier: Exempt An for CIMB Commerce Trustee Berhad for Pearson Trust (PB)	5,968,999	0.42
23.	Tanah Subor Sdn. Bhd.	5,918,711	0.41
24.	UOB Kay Hian Nominees (Asing) Sdn. Bhd. Qualifier: Exempt An For UOB Kay Hian Pte Ltd (A/C Clients)	5,640,363	0.39
25.	Khan Asset Management Sdn. Bhd.	5,555,000	0.39
26.	Citigroup Nominees (Tempatan) Sdn. Bhd. Qualifier: Great Eastern Life Assurance (Malaysia) Berhad (LGF)	5,536,800	0.39
27.	Lawrence Lim Swee Lin	5,235,664	0.36
28.	Citigroup Nominees (Tempatan) Sdn. Bhd. Qualifier: Great Eastern Life Assurance (Malaysia) Berhad (Par 3)	5,176,041	0.36
29.	Lim Tiong Chin	4,984,350	0.35
30.	UOB Kay Hian Nominees (Tempatan) Sdn. Bhd. Qualifier: Pledged securities account for Lim Tiong Boon	4,794,783	0.33
	TOTAL	854,768,259	59.48

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



ANALYSIS OF EQUITY SECURITIES

AS AT 3 APRIL 2025

(cont'd.)

SUBSTANTIAL SHAREHOLDERS AS SHOWN IN THE REGISTER OF SUBSTANTIAL SHAREHOLDERS AS AT 3 APRIL 2025

NAME	DIRECT INTEREST		INDIRECT/ DEEMED INTEREST	
	NO. OF SHARES	%	NO. OF SHARES	%
Casi Management Sdn. Bhd.	437,494,674	30.441	20,138,491 ^(a)	1.401
Tan Sri Dato' Surin Upatkoorn	-	-	527,651,223 ^(b)	36.714

Notes:-

(a) Deemed interest by virtue of its shareholding interest of not less than 20% in MPH Capital Sdn. Bhd. and its subsidiary, Multi-Purpose Capital Holdings Sdn. Bhd., pursuant to Section 8(4) of the Companies Act 2016 ("the Act").

(b) Deemed interest by virtue of his shareholding interest of not less than 20% in Casi Management Sdn. Bhd. and Pinjaya Sdn. Bhd. pursuant to Section 8(4) of the Act; and indirect interest held through his children pursuant to Section 59(11) of the Act.

DIRECTORS' INTEREST AS SHOWN IN THE REGISTER OF DIRECTORS' SHAREHOLDINGS AS AT 3 APRIL 2025

(I) Interest In Securities In Magnum Berhad ("Magnum")

NAME	DIRECT INTEREST		INDIRECT/ DEEMED INTEREST	
	NO. OF SHARES	%	NO. OF SHARES	%
Tan Sri Dato' Surin Upatkoorn	-	-	527,651,223 ^(a)	36.714
Dato' Lawrence Lim Swee Lin	8,265,664	0.575	3,030,000 ^(b)	0.211
Krian Upatkoorn	-	-	3,030,000 ^(b)	0.211
Datuk Vijeyaratnam a/l V. Thamoatham Pillay	1,487,800	0.104	160,600 ^(c)	0.011
Dato' Seri Lim Tiong Chin	4,984,350	0.347	10,617,120 ^(d)	0.739
Jean Francine Goonting	-	-	-	-
Ng Siew Hong	50,000	0.003	-	-

Notes:-

(a) Deemed interest by virtue of Section 8(4) of the Act through his shareholding interest of not less than 20% in Casi Management Sdn. Bhd. and Pinjaya Sdn. Bhd.; and indirect interest held through his children pursuant to Section 59(11) of the Act.

(b) Deemed interest by virtue of Section 8(4) of the Act through his shareholding interest of not less than 20% in Zenbell Holdings Sdn. Bhd. and its subsidiary, Zenbell (Selangor) Sdn. Bhd.

(c) Deemed interest by virtue of his indirect interest held through his spouse pursuant to Section 59(11) of the Act.

(d) Deemed interest by virtue of Section 8(4) of the Act through his shareholding interest of not less than 20% in Keetinsons Sendirian Berhad and T.C. Holdings Sendirian Berhad.

(II) Interest In Securities In Related Corporations

Tan Sri Dato' Surin Upatkoorn, by virtue of his interest of not less than 20% in the voting shares of Magnum, is also deemed to have interest in the securities of the subsidiaries of Magnum to the extent of Magnum's interest in these subsidiaries.

Save as disclosed above, none of the Directors of Magnum had any interest in the securities of the subsidiaries of Magnum as at 3 April 2025.



ADDITIONAL COMPLIANCE INFORMATION

1. Status Of Utilisation Of Proceeds Raised From Corporate Proposals

There were no proceeds raised from any corporate proposals during the financial year 2024.

2. Audit And Non-Audit Fees

During the financial year ended 31 December 2024, the following audit and non-audit fees were paid to the Group's external auditors, Ernst & Young PLT ("EY") and M/S Lee Kenneth ("LK"):-

SERVICES RENDERED BY EY AND LK	SUBSIDIARIES RM	COMPANY RM	TOTAL (GROUP) RM
Audit	565,860	108,930	674,790
Non-Audit			
(a) Review of Statement on Risk Management and Internal Control	-	7,280	7,280
(b) Professional Service in connection with Magnum Corporation Sdn. Bhd.'s Medium Term Notes - Review of agreed-upon-procedures	4,240	-	4,240
Total	570,100	116,210	686,310

3. Material Contracts Involving Directors And/Or Major Shareholders

There were no material contracts entered into by the Company and/or subsidiaries involving the interests of Directors and/or Major Shareholders, either still subsisting at the end of the financial year 2024 or entered into since the end of the previous financial year.

Who
We AreOur
PerspectivesOur
SustainabilityOur
GovernanceOur
FinancialsAdditional
InformationAGM Notice
and Proxy Form



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Forty-Ninth Annual General Meeting (“**49th AGM**”) of Magnum Berhad (“**Magnum**” or “**Company**”) will be held at the Grand Ballroom, First Floor, Flamingo hotel by the lake, No. 5, Tasik Ampang, Jalan Hulu Kelang, 68000 Ampang, Selangor Darul Ehsan on Thursday, 29 May 2025 at 9:30 a.m. for the transaction of the following businesses:

AGENDA

AS ORDINARY BUSINESS

1. To consider and receive the Report of the Directors and the Audited Financial Statements for the year ended 31 December 2024 together with the Report of the Auditors thereon. **(Please refer to Explanatory Note 1)**
2. (a) To approve the payment of Directors’ fees of RM130,000 per annum for each of the Non-Executive Directors in respect of the year ended 31 December 2024 totalling RM520,000. *(Year 2023 : RM130,000 each per annum totalling RM494,000).* **(Resolution 1)**
 - (b) To approve the payment of the Directors’ remuneration (excluding Directors’ fees) to the Non-Executive Directors of up to an amount of RM100,000 for the period from 29 May 2025 until the next Annual General Meeting of the Company. **(Resolution 2)**
3. (a) To re-elect the Director, Dato’ Lawrence Lim Swee Lin, who is retiring by rotation in accordance with Clause 90 of the Constitution of the Company. **(Resolution 3)**
 - (b) To re-elect the Director, Krian Upatkoorn, who is retiring by rotation in accordance with Clause 90 of the Constitution of the Company. **(Resolution 4)**
4. To re-appoint Ernst & Young PLT as Auditors of the Company for the financial year ending 31 December 2025 and to authorise the Board of Directors to fix their remuneration. **(Resolution 5)**

AS SPECIAL BUSINESS

5. To consider and, if thought fit, to pass the following **Ordinary Resolutions**:
 - (A) PROPOSED RENEWAL OF THE AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** **(Resolution 6)**

“THAT, subject always to the Companies Act 2016, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and approvals of any other relevant governmental and/or regulatory authorities, the Directors of the Company be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act 2016, to allot shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares allotted pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being and the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad AND THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company after the approval was given or at the expiry of the period within which the next Annual General Meeting is required by law to be held after the approval was given, whichever is earlier, unless such approval is revoked or varied by the Company at a general meeting.”

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



NOTICE OF ANNUAL GENERAL MEETING

(cont'd.)

(B) PROPOSED RENEWAL OF THE AUTHORITY FOR MAGNUM TO PURCHASE (Resolution 7) ITS OWN SHARES

"THAT, subject always to the Companies Act 2016, the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and any other relevant governmental and/or regulatory authorities, approval be and is hereby given for the renewal of the authority granted by the shareholders of the Company at the Forty-Eighth Annual General Meeting of the Company held on 29 May 2024, authorising the Company to purchase and/or hold as treasury shares from time to time and at any time such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company ("**Proposed Share Buy-Back Renewal**") provided that:

- (1) The maximum number of shares which may be purchased and/or held as treasury shares by the Company at any point of time pursuant to the Proposed Share Buy-Back Renewal shall not exceed ten per centum (10%) of the total issued shares of the Company (including the shares previously purchased and held as treasury shares) provided always that in the event that the Company ceases to hold all or any part of such shares as a result of, amongst others, cancellation of shares, sale of shares on the open market of the Bursa Securities or distribution of treasury shares to shareholders as dividend, the Company shall be entitled to further purchase and/or hold such additional number of shares as shall, in aggregate with the shares then still held by the Company, not exceed ten per centum (10%) of the total issued shares of the Company for the time being quoted on the Bursa Securities;
- (2) The maximum amount of funds to be allocated by the Company pursuant to the Proposed Share Buy-Back Renewal shall not exceed the sum of retained profits of the Company. As at 31 December 2024, the audited retained profits of the Company amounted to approximately RM702.2 million;

AND THAT authority is hereby given to the Directors to decide in their absolute discretion to deal in any of the following manners the shares in the Company purchased by the Company pursuant to the Proposed Share Buy-Back Renewal:

- (i) to cancel the shares purchased; or
- (ii) to retain the shares purchased as treasury shares, to be either distributed as share dividends to the shareholders and/or re-sold on the open market of the Bursa Securities and/or subsequently cancelled; or
- (iii) a combination of (i) and (ii) above; or in any other manners as allowed by the Companies Act 2016;

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



NOTICE OF ANNUAL GENERAL MEETING

(cont'd.)

Who
We Are

AND THAT such authority shall commence immediately upon the passing of this resolution, until the conclusion of the next Annual General Meeting of the Company unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or at the expiry of the period within which the next Annual General Meeting is required by law to be held, unless earlier revoked or varied by ordinary resolution of the shareholders of the Company in a general meeting, whichever is earlier but shall not prejudice the completion of purchase(s) by the Company before the aforesaid expiry date, and in any event, in accordance with the provisions of the Listing Requirements and any other relevant authorities;

Our
Perspectives

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement, finalise and give full effect to the Proposed Share Buy-Back Renewal with full powers to assents to any conditions, modifications, variations and/or amendments (if any) as may be required or imposed by the relevant authorities and with the fullest power to do all such acts and things thereafter in accordance with the Companies Act 2016, the provisions of the Company's Constitution and the requirements and/or guidelines of Bursa Securities for the Main Market and all other relevant governmental and/or regulatory authorities."

Our
Sustainability

- 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.

Our
Governance

BY ORDER OF THE BOARD

LEONG KUAN YING (SSM PC No.: 201908000848 (MAICSA 7041318))

NG SOOK YEE (SSM PC No.: 201908002432 (MAICSA 7020643))

Chartered Secretaries

Our
Financials

Kuala Lumpur
29 April 2025

Additional
Information

AGM Notice
and Proxy Form



NOTICE OF ANNUAL GENERAL MEETING

(cont'd.)

NOTES:-

PROXY

1. A member whose name appears in the Record of Depositors on **16 MAY 2025** shall be regarded as a member entitled to attend and vote at the meeting or to appoint proxy to attend and vote on its behalf at the meeting.
2. A proxy may but need not be a member of the Company.
3. A member, other than an authorised nominee or an exempt authorised nominee, shall be entitled to appoint one or more proxies (or in the case of a corporation, to appoint representative(s) in accordance with Section 333 of the Companies Act 2016) to attend and vote at the same meeting in his stead.
4. A member who is an authorised nominee may appoint one proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
5. Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**omnibus account**"), there is no limit to the number of proxies which an exempt authorised nominee may appoint in respect of each omnibus account it holds.
6. Where a member appoints more than one proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
7. If the appointor is a corporation, the form of proxy must be executed either under its Common Seal or under the hand of its officer or attorney duly authorised.
8. The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be deposited to the Company not less than 48 hours before the time for holding the meeting:
 - (i) **In hard copy form:** The form of proxy duly completed and signed must be deposited at the registered office of the Company at 35th Floor, Menara Multi-Purpose, Capital Square, No. 8 Jalan Munshi Abdullah, 50100 Kuala Lumpur; or
 - (ii) **By electronic means:** The proxy appointment must be made electronically via Metra's Portal at <https://www.metramanagement.com.my> (Domain Registration No. D1A403946). Please refer to the Procedures for Electronic Submission of the Form of Proxy set out as Annexure A in the ADMINISTRATIVE GUIDE for the 49th AGM which is made available on the Company's website at www.magnum.my.

REGISTRATION AND OTHER MATTERS

9. Registration will start at 8:00 a.m. at Mewah Hall, Ground Floor, Flamingo hotel by the lake and will end at a time as directed by the Chairman of the meeting.
10. Light refreshments will only be provided before the commencement of the 49th AGM.

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



NOTICE OF ANNUAL GENERAL MEETING

(cont'd.)

EXPLANATORY NOTES ON ORDINARY BUSINESS

1. Directors' Report, Audited Financial Statements and Auditors' Report

Agenda item 1 is meant for discussion only. The provisions of Sections 248(2) and 340(1) of the Companies Act 2016 and the Constitution of the Company require that the Audited Financial Statements and Reports of the Directors and Auditors thereon be laid before the Company at its Annual General Meeting. Hence, this Agenda item is not a business which requires a resolution to be put to vote by shareholders.

2. Resolutions 1 and 2 – Payment of Directors' Fees and Other Remuneration

The proposed ordinary Resolution 1, if passed, will authorise the payment of RM130,000 per annum (*Year 2023: RM130,000 each per annum*) as Directors' fees for each of the Non-Executive Directors for the financial year 2024 totalling RM520,000 (*Year 2023: RM494,000*).

The proposed ordinary Resolution 2 is to seek shareholders' approval pursuant to Section 230 of the Companies Act 2016 for the payment of up to RM100,000 as Directors' remuneration (excluding Directors' fees) to the Non-Executive Directors for the period from 29 May 2025 to the next Annual General Meeting.

The total estimated amount of Directors' remuneration (excluding Directors' fees) payable to the Non-Executive Directors is calculated based on the number of scheduled Board's and Board Committees' meetings, and other benefits such as club memberships and cars for the Non-Executive Chairman and Directors, including allocation of additional allowances to any new Non-Executive Directors to be appointed during the period from 29 May 2025 until the next Annual General Meeting in 2026.

The payment of Directors' remuneration (excluding Directors' fees) will be made on monthly basis and/or as and when incurred if the ordinary Resolution 2 has been passed at the 49th AGM. This authority under ordinary Resolution 2, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

The breakdown and details of the Directors' remuneration including Directors' Fees are set out in the Integrated Annual Report 2024 under the Corporate Governance Overview Statement.

3. Resolutions 3 and 4 – Re-election of Retiring Directors

Clause 90 of the Constitution of the Company provides that one-third (1/3) of the Directors of the Company for the time being shall retire by rotation at an AGM of the Company. All Directors shall retire from office at least once in three (3) years but, shall be eligible for re-election.

The proposed ordinary Resolutions 3 and 4 are to seek shareholders' approvals for the re-elections of Dato' Lawrence Lim Swee Lin and Krian Upatkoon respectively as Directors of the Company. Both Dato' Lawrence Lim Swee Lin and Krian Upatkoon, who are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election.

The Board through the Nomination Committee had in March 2025 conducted the assessments and considered the results of the assessment on areas which include commitment, contributions and the overall performance of the retiring Directors. The Board is satisfied that these Directors have met the performance criteria set out in the assessments in the discharge of their duties and responsibilities. The retiring Directors have also confirmed that they have satisfied all the requirements set out in the Directors' Fit And Proper Policy.

The Board has endorsed the Nomination Committee's recommendation to seek shareholders' approval for the re-elections of the retiring Directors namely, Dato' Lawrence Lim Swee Lin and Krian Upatkoon at the 49th AGM. The profile of the respective Directors is set out in the Company's Integrated Annual Report 2024.

Who We Are

Our Perspectives

Our Sustainability

Our Governance

Our Financials

Additional Information

AGM Notice and Proxy Form



NOTICE OF ANNUAL GENERAL MEETING

(cont'd.)

4. Resolution 5 – Re-appointment of Ernst & Young PLT (Firm No. AF: 0039) as Auditors of the Company and Audit Fees

The proposed ordinary Resolution 5 is to re-appoint Ernst & Young PLT as Auditors of the Company and to authorise the Directors to fix the remuneration of the external auditors for the financial year 2025. The Board had at a meeting held in March 2025 approved the recommendation by the Group Audit Committee (“GAC”) on the re-appointment of Ernst & Young PLT as Auditors of the Company for the ensuing financial year 2025. The Board is satisfied that Ernst & Young PLT has met the relevant criteria prescribed by Paragraph 15.21 of the Main Market Listing Requirements, which was concluded through the assessment carried out by the GAC on the suitability and independence of the external auditors.

EXPLANATORY NOTES ON SPECIAL BUSINESS

5. Resolution 6 – Renewal of the Authority to Allot Shares Pursuant to Sections 75 and 76 of the Companies Act 2016

The proposed ordinary Resolution 6 is a renewal of the mandate obtained from the members at the last Annual General Meeting held on 29 May 2024, and if passed, will give the Directors of the Company, from the date of the 49th AGM, authority to allot shares from the unissued capital of the Company of up to 10% of the total issued shares of the Company for such purposes as the Directors deem fit and in the best interest of the Company. The authority, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company or at the expiry of the period within which the next Annual General Meeting is required by law to be held after the approval was given, whichever is earlier.

This general mandate sought will provide flexibility to the Company of any possible fundraising activities, including but not limited to further placing of shares, for purpose of funding future investment project(s), working capital and/or acquisitions without any delay and without incurring additional expenses in convening a general meeting to approve the issuance of such shares.

The Company did not issue any new ordinary shares pursuant to the shareholders’ mandate obtained at the last Annual General Meeting held on 29 May 2024 and to-date, there is no decision to issue new shares. If there should be a decision to issue new shares after the general mandate is obtained, the Company will make an announcement in respect of the purpose and utilisation of proceeds arising from such issue.

6. Resolution 7 – Renewal of the Authority for the Company to purchase its own shares

The proposed ordinary Resolution 7 is a renewal of the mandate for the Company to repurchase its own shares and if passed, will empower the Company to purchase and/or hold from time to time up to ten per centum (10%) of the total issued shares of the Company. This authority, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next AGM of the Company.

The details of the Proposed Share Buy-Back Renewal are set out in the Share Buy-Back Statement dated 29 April 2025, which is accessible online on the Company’s website at www.magnum.my or on Bursa Malaysia Securities Berhad’s website at www.bursamalaysia.com.

VOTING BY POLL

Pursuant to Paragraph 8.29A of Bursa Malaysia Securities Berhad’s Main Market Listing Requirements, all resolutions set out in this notice are to be voted by poll.

Who
We Are

Our
Perspectives

Our
Sustainability

Our
Governance

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



STATEMENT ACCOMPANYING THE NOTICE OF ANNUAL GENERAL MEETING

(PURSUANT TO PARAGRAPH 8.27(2) OF THE MAIN MARKET LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD)

Who
We Are

1. Details of individuals who are standing for election as Directors (excluding Directors standing for re-election)

No individual is seeking for new election as a Director at the 49th Annual General Meeting of the Company.

Our
Perspectives

2. General mandate for issue of securities in accordance with Paragraph 6.03(3) of Bursa Malaysia Securities Berhad's Main Market Listing Requirements

Details of the general mandate/authority for Directors to allot and issue shares in the Company pursuant to Sections 75 and 76 of the Companies Act 2016 are set out in the Explanatory Notes on Special Business of the Notice of 49th Annual General Meeting.

Our
Sustainability

PERSONAL DATA PRIVACY

By submitting an instrument appointing proxy(ies) and/or representatives to attend and vote at the 49th AGM and/or any adjournment thereof, a member of the Company:- (i) consents to the processing of the member's personal data by the Company (or its agents): (a) for processing and administration of proxies and representatives appointed for the 49th AGM; (b) preparation and compilation of the attendance lists, minutes and other documents relating to the 49th AGM (which includes any adjournments thereto); and (c) for the Company's (or its agents') compliance with any applicable laws, listing rules, regulations and/or guidelines (collectively, "**the Purposes**"); (ii) warrants that he or she has obtained such proxy(ies)' and/or representative(s)' prior consent for the Company's (or its agents') processing of such proxy(ies)' and/or representative(s)' personal data for the Purposes; and (iii) agrees that the member will indemnify the Company for any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Our
Governance

Note: The term "processing" and "personal data" shall have the meaning as defined in the Personal Data Protection Act, 2010.

Our
Financials

Additional
Information

AGM Notice
and Proxy Form



FORM OF PROXY

MAGNUM BERHAD (197501002449) (24217-M)
(Incorporated in Malaysia)

CDS ACCOUNT NUMBER

NO. OF SHARES

--	--

I/We _____ Tel No. _____
(FULL NAME IN BLOCK CAPITALS)

I.C No. _____ (old) _____ (new) / Co. No. _____

of _____
(ADDRESS)

being a member/members of **MAGNUM BERHAD**, hereby appoint :-

Name	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

and/or (delete as appropriate)

Name	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

or failing him, THE CHAIRMAN OF THE MEETING as my/our proxy/proxies to vote for me/us on my/our behalf at the Forty-Ninth Annual General Meeting ("49th AGM") of the Company to be held at the Grand Ballroom, First Floor, Flamingo hotel by the lake, No. 5, Tasik Ampang, Jalan Hulu Kelang, 68000 Ampang, Selangor Darul Ehsan on **Thursday, 29 May 2025 at 9:30 a.m.** and any adjournment thereof.

My/Our proxy is to vote as indicated below:

RESOLUTIONS		*FOR	*AGAINST
1.	The approval for the payment of Directors' fees of RM130,000 per annum for each of the Non-Executive Directors in respect of the year ended 31 December 2024 totalling RM520,000.		
2.	The approval for the payment of the Directors' remuneration (excluding Directors' fees) to the Non-Executive Directors of up to an amount of RM100,000 for the period from 29 May 2025 until the next Annual General Meeting of the Company.		
3.	The re-election of Dato' Lawrence Lim Swee Lin as a Director of the Company.		
4.	The re-election of Krian Upatcoon as a Director of the Company.		
5.	The re-appointment of Ernst & Young PLT as Auditors of the Company for the financial year ending 31 December 2025 and the authority for the Board of Directors to fix their remuneration.		
6.	The renewal of the authority for the Directors to allot shares pursuant to Sections 75 and 76 of the Companies Act 2016.		
7.	The renewal of the authority for the Company to purchase its own shares.		

* Please indicate with an "X" in the space provided on how you wish your votes to be cast. If you do not do so, your proxy shall vote or abstain from voting at his/her discretion.

Dated this _____ day of _____, 2025

Notes:

1. A member whose name appears in the Record of Depositors as at **16 MAY 2025** shall be regarded as a member entitled to attend and vote at the meeting or to appoint proxy to attend and vote on its behalf at the meeting.
2. A proxy may but need not be, a member of the Company.
3. A member, other than an authorised nominee or an exempt authorised nominee, shall be entitled to appoint one or more proxies (or in the case of a corporation, to appoint representative(s) in accordance with Section 333 of the Companies Act 2016) to attend and vote at the same meeting in his stead.
4. A member who is an authorised nominee may appoint one proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
5. Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**omnibus account**"), there is no limit to the number of proxies which an exempt authorised nominee may appoint in respect of each omnibus account it holds.
6. Where a member appoints more than one proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
7. If the appointor is a corporation, the form of proxy must be executed either under its Common Seal or under the hand of its officer or attorney duly authorised.
8. The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be deposited to the Company not less than 48 hours before the time for holding the meeting:
 - (i) In hard copy form: The form of proxy duly completed and signed must be deposited at the registered office of the Company at 35th Floor, Menara Multi-Purpose, Capital Square, No. 8 Jalan Munshi Abdullah, 50100 Kuala Lumpur; or
 - (ii) By electronic means: The proxy appointment must be made electronically via Metra's Portal at <https://www.metramanagement.com.my> (Domain Registration No. D1A403946). Please refer to the Procedures for Electronic Submission of the Form of Proxy set out as Annexure A in the ADMINISTRATIVE GUIDE for the 49th AGM which is made available on the Company's website at www.magnum.my.
9. Please type or write clearly using BLOCK LETTERS. The Company reserves the right to reject any form of proxy that is illegible or incorrectly filled.

STAMP

**THE COMPANY SECRETARIES
MAGNUM BERHAD
(197501002449) (24217-M)**

35th Floor, Menara Multi-Purpose
Capital Square, No. 8, Jalan Munshi Abdullah
50100 Kuala Lumpur, Malaysia

VOTING BY POLL

Pursuant to Paragraph 8.29A of Bursa Malaysia Securities Berhad's Main Market Listing Requirements, all resolutions set out in the notice of the 49th AGM are to be voted by poll.

PERSONAL DATA PRIVACY

By submitting an instrument appointing proxy(ies) and/or representatives to attend and vote at the 49th AGM and/or any adjournment thereof, a member of the Company:- (i) consents to the processing of the member's personal data by the Company (or its agents): (a) for processing and administration of proxies and representatives appointed for the 49th AGM; (b) preparation and compilation of the attendance lists, minutes and other documents relating to the 49th AGM (which includes any adjournments thereto); and (c) for the Company's (or its agents') compliance with any applicable laws, listing rules, regulations and/or guidelines (collectively, "**the Purposes**"); (ii) warrants that he or she has obtained such proxy(ies)' and/or representative(s)' prior consent for the Company's (or its agents') processing of such proxy(ies)' and/or representative(s)' personal data for the Purposes; and (iii) agrees that the member will indemnify the Company for any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Note: The term "processing" and "personal data" shall have the meaning as defined in the Personal Data Protection Act, 2010.

Notice

There will be no distribution of door gifts or e-vouchers.



有万能，有惊喜，有快乐
www.magnum.my