



Annual Report

ADVANCING THROUGH COHESIVE STRATEGY

JAYA



TIASA

ANNUAL REPORT 2025

ADVANCING THROUGH COHESIVE STRATEGY

Our advancement in the transformation journey continues through a cohesive strategy of resilience and the optimization of potential, underpinned by a sharpened focus on unity of vision and a purpose-driven approach to creating value and wellbeing for all.

We have achieved this by believing in a brighter future and consistently aligning our growth horizon to forge sustainable and dynamic value while collaborating with regulators, business partners, communities, and stakeholders.

Guided by a clear and unified direction, we are creating meaningful and sustainable value not only for our business but also for the society and environment of which we are a part.

The digital version of

Jaya Tiasa Holdings Berhad Annual Report 2025

is available at our website.

Go to www.jayatiasa.net or
scan the QR code to view.





Contents

OVERVIEW

- 2** Vision and Mission
- 3** Core Values
- 4** Corporate Information
- 5** Corporate Structure

PERFORMANCE REVIEW

- 6** Financial Highlights
- 8** Chairman's Statement
- 10** Statement on Management Discussion and Analysis

LEADERSHIP

- 18** Directors' Profile
- 23** Key Senior Management

SUSTAINABILITY

- 26** Sustainability Statement

GOVERNANCE

- 75** Corporate Governance Overview Statement
- 82** Statement on Risk Management and Internal Control
- 86** Audit Committee Report
- 89** Additional Compliance Information
- 91** Directors' Responsibility Statement

FINANCIAL

- 92** Financial Statements

OTHER INFORMATION

- 183** Top 10 Properties of the Group
- 184** Statistics on Shareholdings
- 187** Notice of Annual General Meeting

Proxy Form

65th

ANNUAL GENERAL MEETING

TIME

10.00 a.m.

DATE

Friday
28 November 2025

VENUE

The Auditorium
Ground Floor, No.62,
Lorong Upper Lanang 10A,
96000 Sibu,
Sarawak.

OUR **VISION**

To be Malaysia's acclaimed enterprise in sustainable palm oil and wood based industry

OUR **MISSION**

To cultivate a responsible business culture with deeply imbued conscience towards the environment, society and corporate accountability contributing to the growth of the nation

OUR CORE VALUES

At Jaya Tiasa, we are guided by a set of core values in everything we do. These values form an integral part of our culture and are the key drivers towards delivering long-term success.



Integrity

Embed professionalism, accountability, transparency and corporate ethics in all levels of our business operations



Innovation

Being resilient in adopting sustainable solutions to meet the evolving economy



Team work

Strong and highly motivated collaborative spirit in pursuing our goals with due recognition for achievement



Commitment

Uphold responsibility towards our stakeholders, environment and society by inculcating best practices in all our business pursuits

CORPORATE INFORMATION



BOARD OF DIRECTORS

- **TAN SRI DATO' SRI MOHAMAD FUZI BIN HARUN**
Independent Non-Executive Chairman
- **DATO' JIN KEE MOU**
Chief Executive Officer
- **DATUK WIRA TIONG CHIONG HEE**
Executive Director
- **MS CLARA TIONG SIEW EE**
Executive Director
- **DATO' SRI DR TIONG IK KING**
Non-Independent Non-Executive Director
- **MDM TIONG CHOON**
Non-Independent Non-Executive Director
- **DATO' WONG LEE YUN**
Non-Independent Non-Executive Director
- **MR YONG VOON KAR**
Independent Non-Executive Director
- **TUAN HAJI IKHWAN BIN ZAIDEL**
Independent Non-Executive Director

AUDIT COMMITTEE

- **MR YONG VOON KAR*** (*Chairman*)
- **DATO' WONG LEE YUN**
- **TUAN HAJI IKHWAN BIN ZAIDEL***

NOMINATION COMMITTEE

- **MR YONG VOON KAR*** (*Chairman*)
- **MDM TIONG CHOON**
- **TUAN HAJI IKHWAN BIN ZAIDEL***

REMUNERATION COMMITTEE

- **DATO' WONG LEE YUN** (*Chairperson*)
- **MR YONG VOON KAR***
- **TUAN HAJI IKHWAN BIN ZAIDEL***

* Independent Non-Executive Director

COMPANY SECRETARY

- **MS NGU UNG HUONG**
MAICSA 7010077
SSM PC No. 201908002438

REGISTERED OFFICE

- No.1-9, Pusat Suria Permata
Lorong Upper Lanang 10A
96000 Sibul, Sarawak
Tel : 084-213255
Fax : 084-213855
Email : inquiry@jayatiasa.net

SHARE REGISTRAR

- Boardroom Share Registrars Sdn Bhd
11th Floor, Menara Symphony
No.5, Jalan Prof. Khoo Kay Kim, Seksyen 13
46200 Petaling Jaya
Selangor Darul Ehsan
Tel : 03-7890 4700
Fax : 03-7890 4670
Email : brs.helpdesk@boardroomlimited.com

AUDITORS

- Messrs Ernst & Young PLT
202006000003 (LLP0022760-LCA) & AF 0039

STOCK EXCHANGE LISTING

- Main Market
Bursa Malaysia Securities Berhad
Stock Name : JTIASA
Stock Code : 4383

WEBSITE

- www.jayatiasa.net

CORPORATE STRUCTURE



Note:

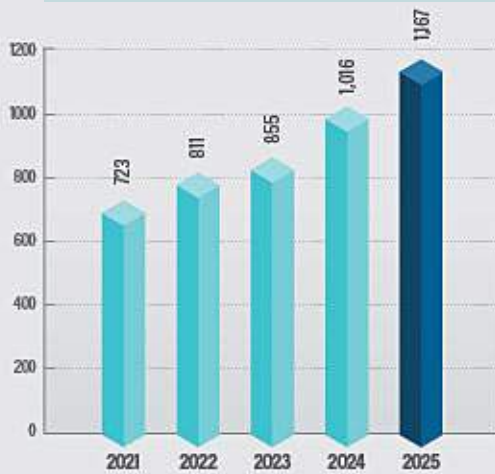
- The companies reflected are operating subsidiaries.
- The full list of companies in Jaya Tiasa Holdings Berhad is set out in Note 17 to the Financial Statements on pages 147 to 149 of this annual report.

FINANCIAL HIGHLIGHTS

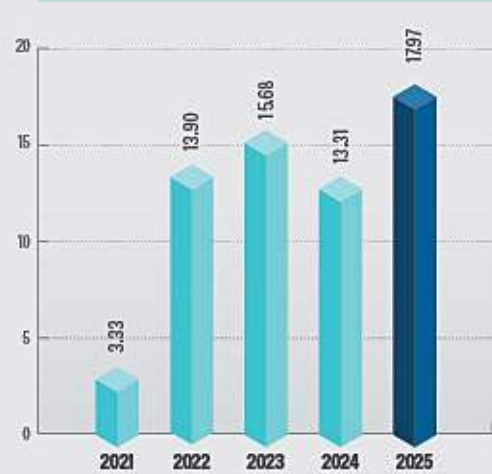
FINANCIAL STATISTICS	2025 RM'000	2024 RM'000	2023 RM'000	2022 RM'000	2021 RM'000
PERFORMANCE					
Revenue	1,166,748	1,015,867	854,952	810,770	723,407
Profit Before Taxation	243,126	200,256	166,797	200,558	76,129
Profit After Taxation	174,443	128,966	151,802	134,413	32,181
Profit Attributable to Equity Holders	173,955	128,867	151,791	134,556	32,246
EBITDA	402,766	356,544	326,017	382,072	265,109
Equity Attributable to Equity Holders	1,580,685	1,472,781	1,379,011	1,270,930	1,140,200
CORPORATE RATIOS					
Net Earnings Per Share (sen)	17.97	13.31	15.68	13.90	3.33
Net Assets Per Share Attributable to Equity Holders (RM)	1.63	1.52	1.42	1.31	1.18
Net Tangible Assets Per Share (RM)	1.63	1.52	1.42	1.31	1.18
Return on Equity (%)	11.0	8.7	11.0	10.6	2.8
Return on Total Assets (%)	8.9	6.5	7.8	6.5	1.7
Gross Dividend (sen)	6.5	6.0	3.2	2.8	-
Gearing Ratio (%)	N/A	N/A	8	20	36
PROFIT/(LOSS) BEFORE TAX BY BUSINESS SEGMENT					
Timber Operations and Reforestation	(38,113)	(52,303)	(5,441)	(12,704)	(21,768)
Oil Palm Operations	317,488	278,875	190,973	223,457	107,869
Others	(36,249)	(26,316)	(18,735)	(10,195)	(9,972)
	243,126	200,256	166,797	200,558	76,129

FINANCIAL HIGHLIGHTS

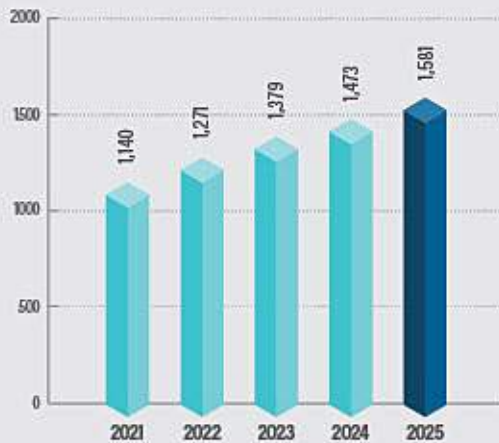
REVENUE (RM million)



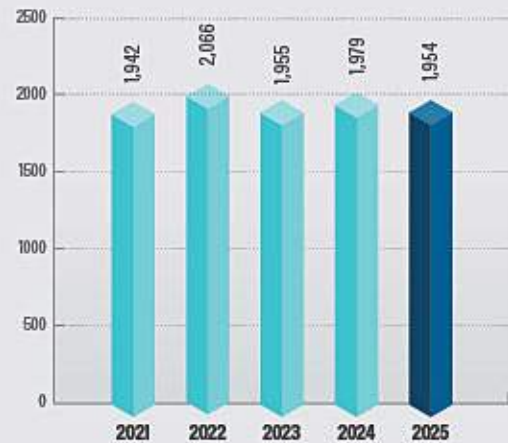
EARNINGS PER SHARE (sen)



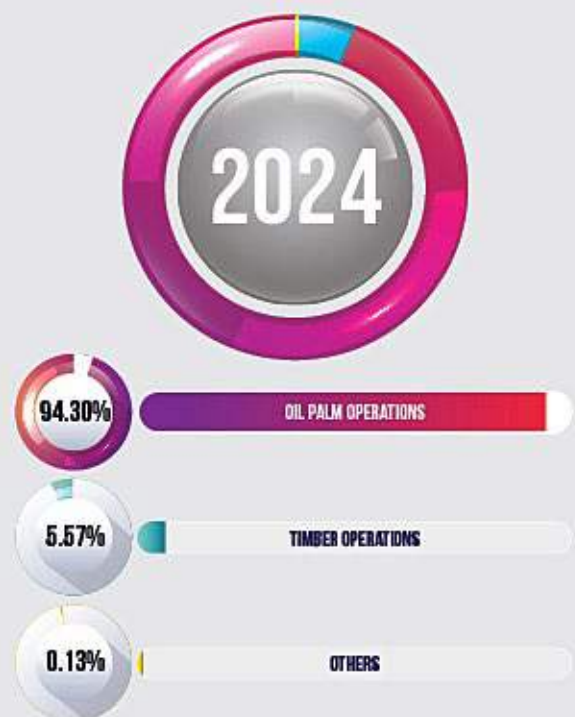
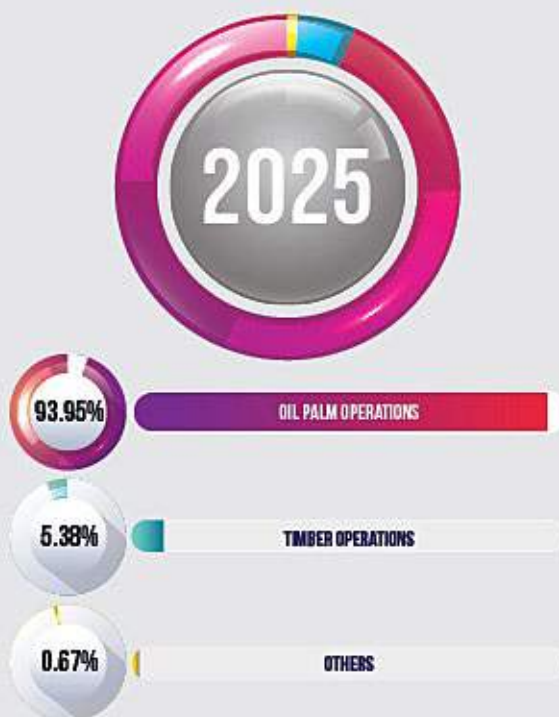
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS (RM million)



TOTAL ASSETS (RM million)



BREAKDOWN OF REVENUE BY SEGMENT



CHAIRMAN'S STATEMENT



“

Dear Valued Shareholders,

On behalf of the Board of Directors of Jaya Tiasa Holdings Berhad, it is my pleasure to present to you the Annual Report of the Group for the financial year ended 30 June 2025 (“FY2025”).

FY2025 was a momentous year for the Group. On 11th February 2025, the Group celebrated thirty incredible years of blessings and success filled with memories of what had driven us in all those years to become more resilient and resolute.

FY2025 was also a pivotal year in that it continued to not only test our tenacity and fortitude but also affirmed the strength of our fundamentals and the clarity of our long-term vision. Despite persistent macroeconomic headwinds, rising operational costs and regulatory pressures across our traditional sectors, we remained agile and focused — delivering improved financial results, preserving a strong balance sheet and making a bold yet calculated move into a new sector that would position us for further growth.

”



ECONOMY OVERVIEW

The global economic environment remained complex in 2024 and into 2025. Volatility in commodity markets, inflationary pressures, currency fluctuations and the ripple effects of ongoing trade and geopolitical conflicts continued to impact global trade, energy prices and investment sentiment. The plantation sector, in particular, faced mixed fortunes — with firm Crude Palm Oil (“CPO”) prices offering some support but rising input costs, labour shortages and Environmental Social and Governance (“ESG”) related compliance demands creating a more challenging operating environment.

Domestically, Malaysia’s economy recorded steady progress, buoyed by strong domestic consumption and continued public and private sector infrastructure development. Sarawak, our home base, remained a key growth region, supported by state-led initiatives and increasing demand for both agricultural commodities and urban development. These favourable conditions provided a backdrop against which the Group pursued its key strategic initiative.



FINANCIAL PERFORMANCE REVIEW

I am pleased to report that Jaya Tiasa delivered a solid set of financial results. The Group’s revenue increased by 15% to RM1.17 billion, driven primarily by improved selling prices in our Oil Palm Division. Profit before tax rose by 21% to RM243 million while Net Profit climbed 35% to RM174 million, reflecting improved operational efficiency, prudent cost management and a disciplined financial approach.

Importantly, we achieved a significant milestone in our financial restructuring by fully settling all term loans during the year. The Group ended the financial year with a net cash position, enhancing our financial flexibility and resilience. As a result, finance costs declined sharply by 70% contributing further to bottom-line performance. This robust financial position enabled us to pursue growth opportunities, including a strategic RM100 million land acquisition funded entirely through internal cash resources without compromising our liquidity or gearing.



NEW BUSINESS VENTURE

A significant strategic development during the year was the Group’s decision to diversify into the property development sector, marking a new chapter in our corporate journey. During 2025, we successfully secured the acquisition of four parcels of land in Sibu Town District, Sarawak, strategically located and approved for mixed development purposes.

This diversification is designed to reduce the Group’s reliance on commodity-based income and to create a new, stable source of recurring earnings in the future. The decision was made after careful feasibility studies and Board deliberation, supported by a strong cash position and a long-term outlook. While development activities will be phased and dependent on market conditions, we believe this move will enhance the Group’s resilience and position us for broader, more balanced growth.



DIVIDEND

The Board remains committed to delivering sustainable shareholder returns while supporting the Group’s long-term growth and investment initiatives.

CHAIRMAN'S STATEMENT

For FY2025, a total dividend of 6.5 sen per ordinary share was declared, comprising a first interim dividend of 3.0 sen and a second interim dividend of 3.5 sen. This represents a modest increase from the 6.0 sen per share declared for FY2024.

The total dividend payout of RM62.9 million, representing 36% of the Group's net profit for the year, reflects the Company's continued commitment to rewarding shareholders.



SUSTAINABILITY AND GOVERNANCE

ESG considerations continue to shape how we operate and how we are measured by our stakeholders. Whether in plantation, timber or property development, we are fully aware of the need to align our operations with global sustainability standards, local regulatory frameworks and community expectations.

We have made progress in improving compliance with sustainability certifications, enforcing responsible land use practices and ensuring fair and safe working conditions. In a landscape of increasing transparency and accountability, the Group will continue to enhance its ESG reporting, risk management and stakeholder engagement practices. We are fully aligned with the spirit and principles of the Malaysian Code on Corporate Governance.



OUTLOOK FOR FY2026 AND BEYOND

Looking ahead, the operating environment will remain challenging. Turbulent trade wars, rising production costs, shifting regulations, climate-related risks and market uncertainties across all our sectors will require agility, innovation and strategic focus. Yet, we are optimistic.

Our core businesses remain fundamentally strong. Our replanting efforts and continuous operational improvements in the plantation division will yield long-term benefits. Our presence in timber, though scaled back, gives us flexibility should demand improve. We shall also explore forest carbon credit potential in one of our Forest Management Units. Last but not least, our entry into property development represents a bold but measured step toward building a more resilient and diversified Group.

With a solid financial foundation, a clear strategic direction and a commitment to long-term value creation, the Group is well-positioned to navigate uncertainty, unlock new opportunities and deliver sustainable growth for the benefit of all stakeholders.



ACKNOWLEDGEMENT

On behalf of the Board, I wish to express my profound gratefulness to everyone for their relentless belief and faith in us, particularly our shareholders for staunchly trusting and remaining supportive of the Group over the last three decades.

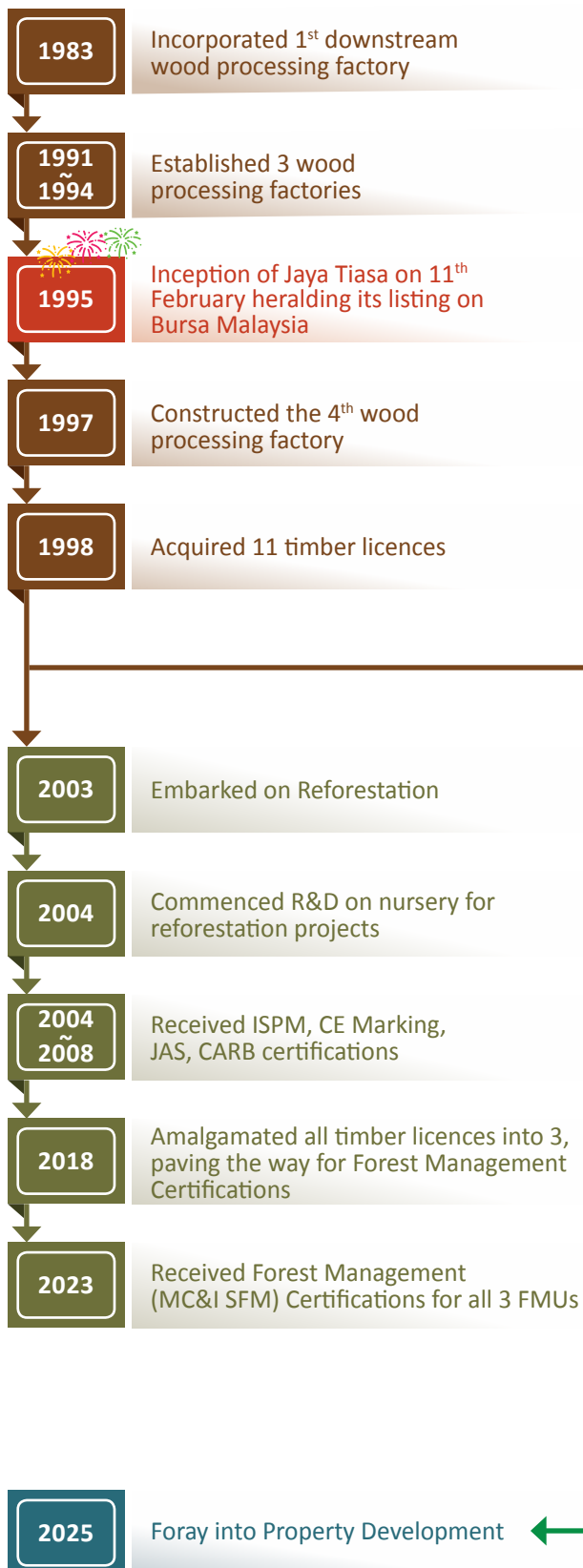
I would also like to assert my deepest appreciation to my fellow board members, our management team and employees for the many achievements and charting the many milestones over the thirty years, and for their loyalty, dedication and hard work to create a legacy of resilience and innovation enabling the Group to forge ahead in the years to come.

My gratitude alone will not be enough to convey my indebtedness to all our customers, business partners, financiers and government agencies for their unwavering support and collaboration in all these years. Thank you from the bottom of my heart.

TAN SRI DATO' SRI MOHAMAD FUZI BIN HARUN
Independent Non-Executive Chairman

STATEMENT ON **MANAGEMENT DISCUSSION AND ANALYSIS**

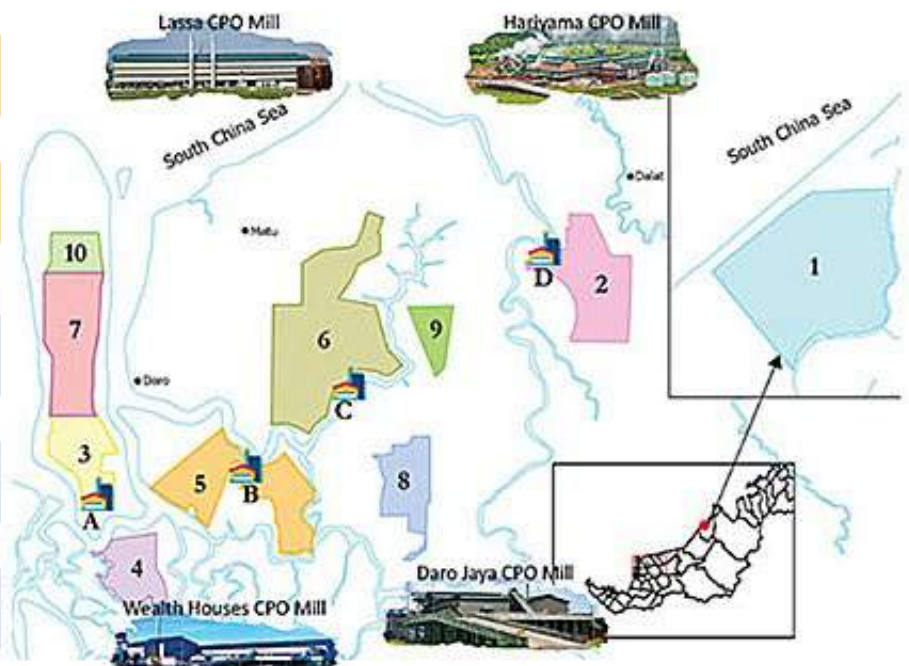
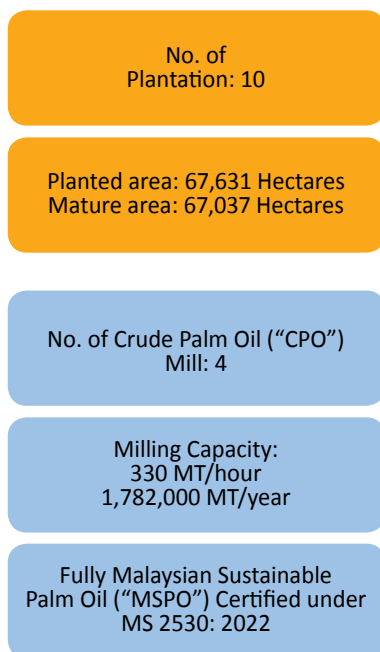
FY2025 was a historic year for Jaya Tiasa as it celebrated its 30th Anniversary. In conjunction with the celebratory year, in this issue of the Annual Report, we will take you pictorially through the key milestones from its formative years.



STATEMENT ON **MANAGEMENT DISCUSSION AND ANALYSIS****BUSINESS OVERVIEW****(A) OIL PALM DIVISION**

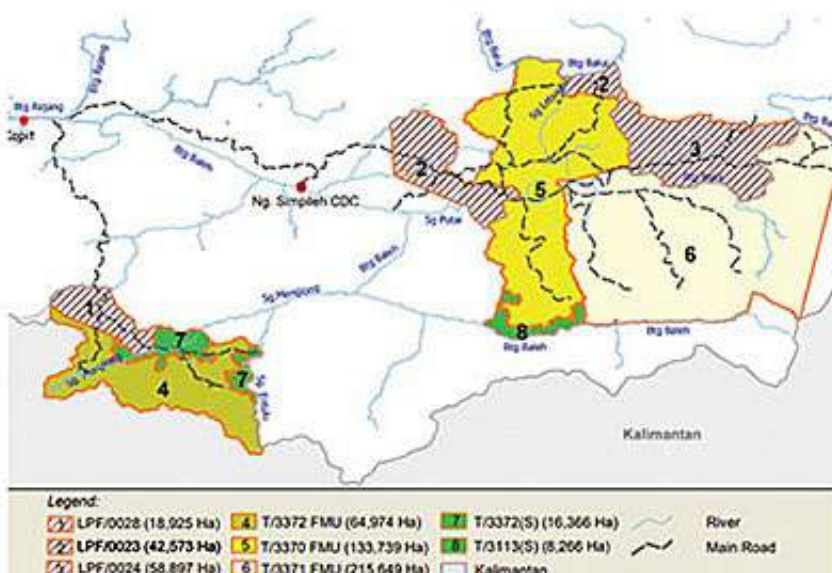
The Group's oil palm plantations span across Sarawak. Since FY2024, we have started replanting under our accelerated replanting programme. As a responsible agribusiness company, we continue

to maintain our certifications to ensure the quality and integrity of our supply chain as well as to drive efficiency and sustainability across our agricultural operations.

**(B) TIMBER DIVISION**

This division covers the upstream Industrial Tree Planting development activities and selective Reduced Impact Logging operations under Sustainable Forest Management requirements. All

tree planting operations adhere to the Tree Planting Plans approved by Forest Department Sarawak and all logging operations are managed according to the Sustainable Forest Management Certification Scheme.



Reforestation Area: 120,395 Ha

No. of Licence For Planted Forest ("LPF"): 3

Total Plantable Area: 75,622 Ha
Total Planted Area: 50,604 Ha
Total No. of Planted Trees: 6,624,962

Concession Area: 414,362 Ha

No. of Forest Management Unit ("FMU"): 3

All under Forest Management Certification ("MC&I SFM")

STATEMENT ON **MANAGEMENT DISCUSSION AND ANALYSIS****OBJECTIVES AND STRATEGIES**

The Group remains committed to achieving our strategic goals in creating value for our shareholders and stakeholders, while also fostering a culture of sustainability across our agribusiness activities to ensure long-term value creation through environmentally and socially responsible operations and growth. While ensuring that we produce and deliver high-quality products sustainably, we put great emphasis on practising a healthy and safe working environment and culture within our Group, extending our sustainable practices to our business partners and reinforcing our shared responsibility for environmental conservation and sustainable growth.

(A) OIL PALM DIVISION

In the Oil Palm Division, we are focused on continuous improvement and innovation by adopting ethical standards and sustainable practices to ensure competitiveness and long-term growth in our operations. Our perseverance in ensuring that our oil palm plantation and milling operations are fully certified with MSPO 2.0 Standard (MS2530:2022) stands out as a testament to our commitment to provide assurance for consumers and stakeholders that our palm oil products are produced sustainably, from our plantations to processing and storage, ensuring our supply chain adheres to sustainable practices.

The global energy landscape, still dominated by fossil fuels, presents risks to climate, environment

as well as human health. To mitigate climate change and improve air quality, our transition to low-carbon energy sources such as installing solar-powered infield lightings and powering our new workers' quarters and security posts with solar power are a few of the on-going projects undertaken to expand our renewable energy capacity in our oil palm operations to facilitate seamless integration of solar power. Beyond these projects, the Group is vigilantly conscious on energy efficiency to reduce energy consumption, lower operating expenses and minimise environmental footprint in our plantation operations.

In our efforts to control air pollution by our milling operations, we are pleased to receive the approval to commence on the installation of the third Electrostatic Precipitator.

(B) LOGGING DIVISION**(I) LOGGING**

The Logging Division of our Group is committed to sustainable forest management, prioritising on protecting our biodiversity and conserving our forests to ensure long-term viability in our logging operations. Through Reduced Impact Logging practices, we minimise environmental disruption while maintaining our timber production. All our FMUs have been awarded the Malaysia Criteria and Indicators for Sustainable Forest Management Certification ("MC&I SFM") under the Malaysian Timber Certification Scheme.

Project RTE ("Rare, Threatened and Endangered"), started in FY2024, underscores our commitment to sustainable forest management by protecting the tagged RTE trees for long-term study and periodic monitoring, in line with the MC&I SFM requirements. As part of this initiative, we have established an Assessment Plot, designed to serve as a "Training Forest", creating a model for forest conservation. The insights gained will guide the expansion of similar biodiversity protection efforts across our other FMUs.

(II) REFORESTATION

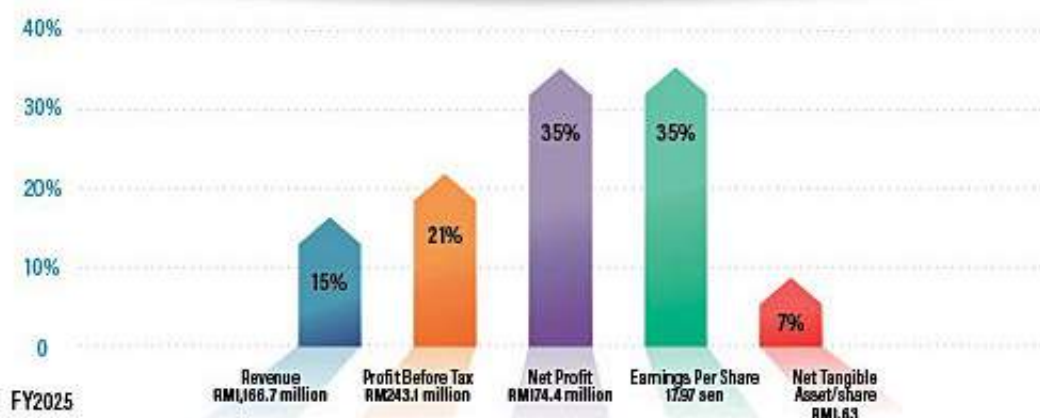
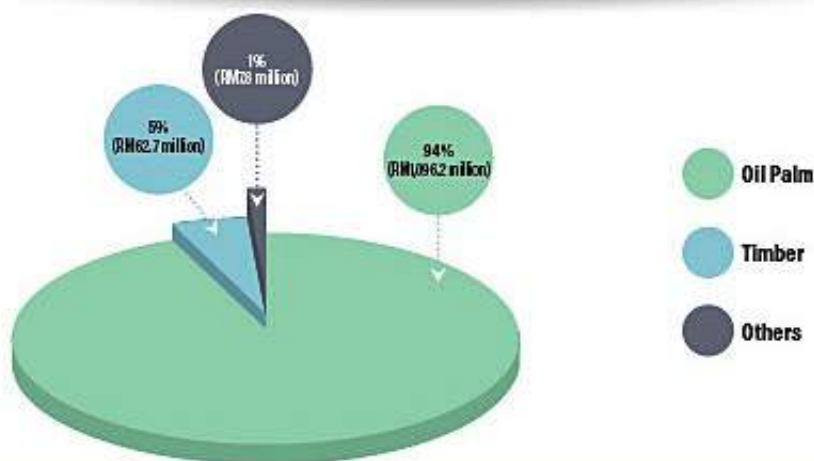
The Reforestation Division's key objective is to replant forest plantations to reduce the pressure on our natural forests, and to ensure that the Group will continue to have a sustainable supply of raw

timber to sustain our logging activities. It is also the Group's priority to preserve the biological diversity of our forests, and improve the quality of the environment in compliance with the relevant rules and regulations.

STATEMENT ON **MANAGEMENT DISCUSSION AND ANALYSIS****FINANCIAL REVIEW**

The Group delivered a stronger financial performance for FY2025 supported by stronger earnings and prudent financial management. We continued to maintain a net cash position, reflecting a strong liquidity profile with cash and bank balances exceeding total borrowings. During

the year, the Group fully settled all bank borrowings, reducing our total borrowings from RM194.2 million to only RM3.5 million, which resulted in a substantial reduction of 70% in finance costs, from RM18.4 million to RM5.6 million.

Year-On-Year (YoY) Comparison**Revenue Mix****(A) OIL PALM DIVISION**

The Oil Palm Division continued to be the Group's main earnings driver. Despite a decline in Fresh Fruit Bunch ("FFB") production and lower oil extraction yields, the division delivered a strong year-on-year increase in segmental profit before tax driven by higher average selling prices of palm products. This segment revenue increase was attributed to a 16% growth in the CPO milling alone. However, higher FFB operating costs, which rose also by 16% to RM514 per MT due to lower production output, partially offset these gains. Despite this, stronger pricing and disciplined cost management enabled margin expansion.

Revenue	RM 1,096.2 million	14%		
Profit Before Tax	RM 317.5 million	14%		
Production (MT)	Average Selling Price/MT			
8%	1,060,664	FFB	RM 856	15%
3%	222,710	CPO	RM 4,332	15%
5%	49,994	PK	RM 2,998	50%
0.3%	18.6%	OER		

STATEMENT ON **MANAGEMENT DISCUSSION AND ANALYSIS****(B) TIMBER DIVISION**

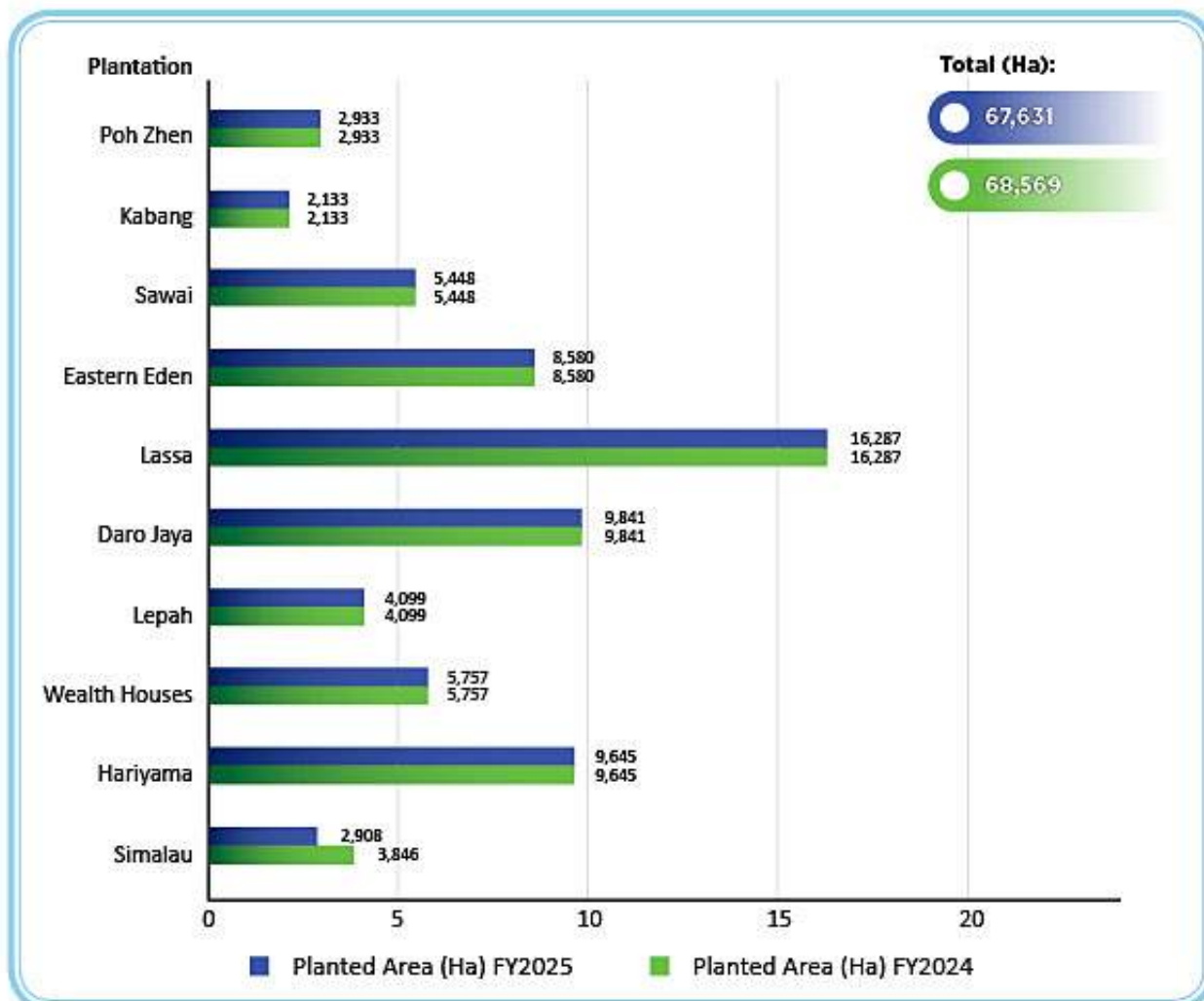
The Timber Division showed signs of stabilisation, albeit on a moderate scale. This were from the higher log production and an increase in the average log prices. However, persistent softness in the overall market demand and fair value loss led to a pre-tax loss of RM38.1 million, an improvement from the RM52.3 million loss in the previous year. India remained our key export market during the year.

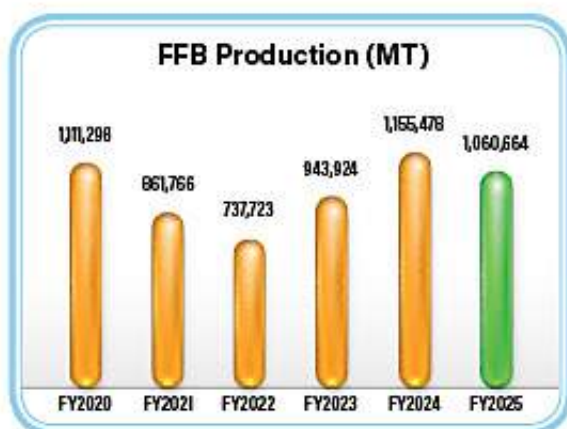
Revenue	RM 62.7 million	↑ 11%
Loss Before Tax	RM 38.1 million	↓ 27%
Production	99,613 m3	↑ 24%
Log Sales Volume	92,048 m3	↑ 1%
Average Selling Price	RM 682	↑ 10%

OPERATIONAL REVIEW**(A) OIL PALM DIVISION**

In FY2025, the Group's total matured area decreased slightly as 1,531 hectares of ageing palms were cleared, in line with our strategic replanting and estate rejuvenation programme. During the year, 593 hectares were successfully replanted with high-yielding disease-resistant clones to ensure improved future yields. The replanting process is being executed progressively

and strategically to minimise production disruption while also optimising resource allocation. The Group maintains a disciplined approach to palm age profile management and prioritises the best agronomic practices to sustain optimal productivity and operational efficiency to ensure continued competitiveness and sustainability of our plantation operations.

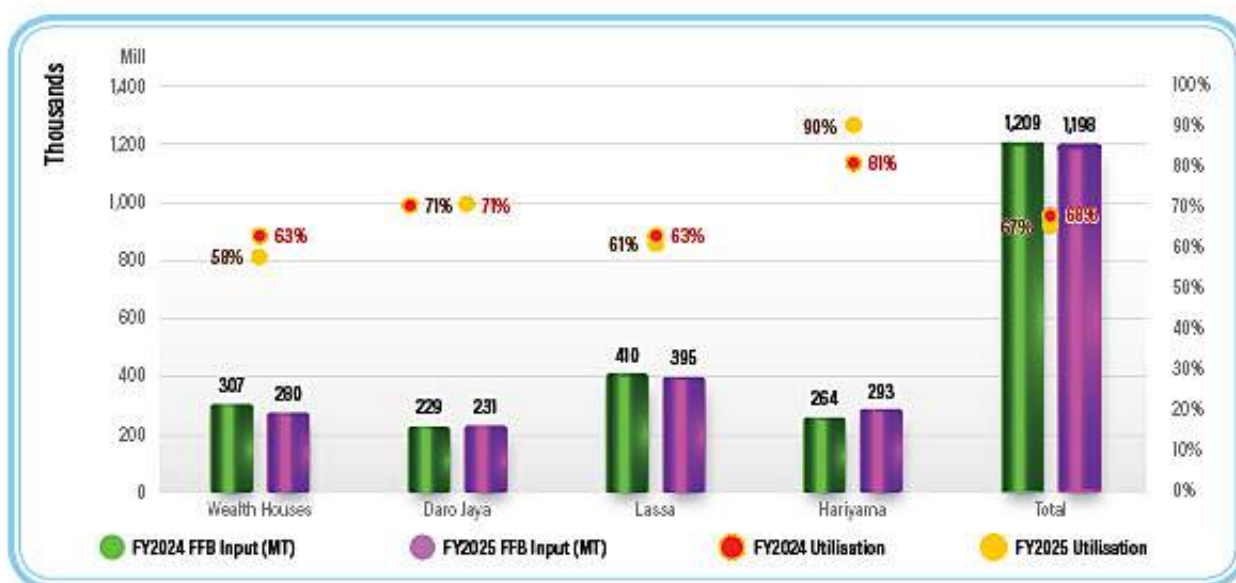


STATEMENT ON **MANAGEMENT DISCUSSION AND ANALYSIS**

The decrease in FY2025 FFB production was mainly attributed to a combination of industry-wide and environmental factors. Adverse weather conditions, including monsoon flooding, disrupted

the harvesting activities in low-lying areas and dry spells caused by El Nino affected fruit development. Following a strong production in FY2024, yields normalised as part of the oil palm's biological yield cycle, particularly in the first half of the year. Labour shortages also impacted the harvesting efficiency during peak cropping periods. Additionally, our replanting activities that saw a temporary reduction in matured hectareage also contributed to the lower output.

The Group continues to implement proactive measures to enhance long-term productivity and operational resilience amid these challenging conditions. Key focus areas include stringent field management, mechanisation of key operations and sustainable agronomic practices to ensure alignment with both financial and Environmental, Social and Governance ("ESG") objectives.



The Milling Division also reported a lower utilisation rate due to lower internal crop output, which also led to a decline in the total production from the previous year.

To enhance mill utilisation and operational efficiency, the Group has stepped up on external FFB sourcing to procure additional FFB from smallholders and third-party estates to optimise mill throughput, ensuring higher capacity utilisation while driving cost efficiencies. By leveraging economies of scale, the Group is well-

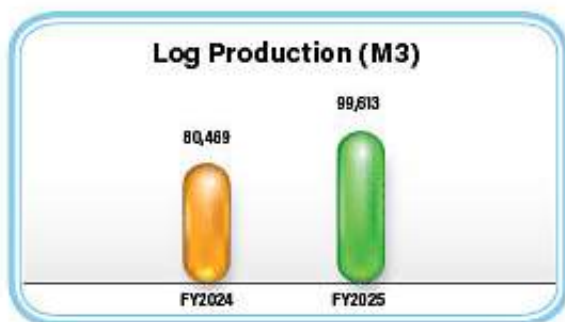
positioned to lower per-unit processing costs, thereby strengthening overall profitability. We also focus on maintaining stringent control measures for all incoming FFB to ensure consistent mill performance and product integrity.

The Group continues to improve process optimisation, energy efficiency and waste management across all milling operations to reinforce our commitment to sustainable and cost-effective production, aligned with our broader ESG objectives towards both operational performance and long-term sustainability.

(B) TIMBER DIVISION**(I) LOGGING**

While log production in FY2025 showed improvement, the figure remains below the historical peak levels, consistent with the Group's strategic move to the oil palm segment as its core

business. The increase in the average log selling price was primarily due to the higher export prices although the overall market demand remained subdued. India remained as our largest export destination in FY2025.

STATEMENT ON **MANAGEMENT DISCUSSION AND ANALYSIS**

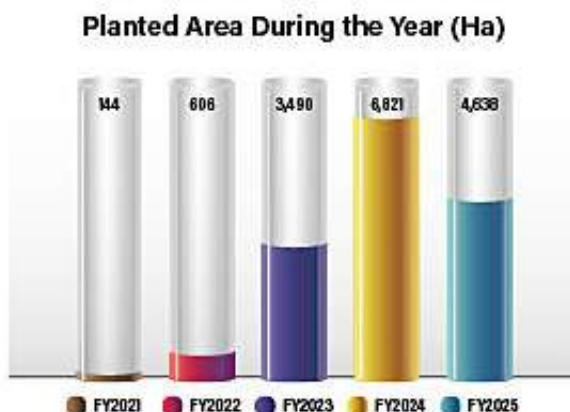
Despite the scale-back, the Group maintains its timber operations to retain our timber licences and ensure future access to timber resources. A complete exit from the sector would incur substantial re-entry costs if market conditions warrant a revival of large-scale logging in the future. By sustaining a controlled operational presence, the Group would have the operational flexibility to remain poised to capitalise on potential recoveries in future global timber market.

(II) REFORESTATION

The Reforestation Division expanded our forest plantation by 4,638 hectares, planting a total of 2,528,152 trees in FY2025 demonstrating our long-term commitment to sustainable forest management, aligning to our forestry practices and environmental stewardship objectives.

Tree planting is a long-term capital commitment,

with species like *Eucalyptus pellita* taking up to 15 years to reach commercial maturity. This extended gestation period presents operational complexities and market cycle risks. While some planted areas have reached harvestable age, we have deferred harvesting due to considerations of subdued market demand, extraction and transportation logistics costs to optimise harvesting timing for maximum returns.

**(III) CARBON CREDIT**

The Group is consciously aware that there is a clear need for diversification of which carbon sequestration may play a swifter role to not only tackle the greenhouse effect in our timber division but also provide the vital financial cushion. Embarking on carbon study is thus the first step to prove our conviction in our obligations to combat

climate change through pure forest conservation. This also aligns with the Sarawak Government's commitment to achieving net-zero emissions by 2050. At the time of writing this statement, we have received the approval from Forest Department Sarawak to undertake Forest Carbon Study in one of our FMUs.

NEW VENTURE

In 2025, the Group expanded into property development sector through the acquisition of four parcels of leasehold land, approved for mixed development purposes that are strategically located in Sibu Town District, Sarawak, for a total consideration of RM100 million, fully funded by internal reserves. This strategic move aimed to broaden our revenue streams, provide a natural hedge against commodity price fluctuations, particularly the palm oil sector and capitalise on the expected growing demand

for real estate in Sarawak.

While oil palm remains our primary business, this venture aligns with our long-term sustainable growth strategy and reflects our intention to pursue stable and recurring revenue opportunities. Development plans will be implemented in phases with careful consideration of market demand, regulatory compliance and prudent capital management.

STATEMENT ON **MANAGEMENT DISCUSSION AND ANALYSIS****ANTICIPATED OR KNOWN RISK**

The Malaysian Palm Oil Council has projected that CPO prices are expected to remain firm in 2025 and potentially into 2026. Being a producer of palm oil, the most productive and versatile vegetable oil, the Group's earnings are mostly driven by the impact of international supply and demand of palm oil, external cost pressures including rising fertiliser, fuel and labour costs which are compounded by geopolitical instability and global economic uncertainties.

At the same time, ESG adoption has become increasingly crucial in investment decisions and portfolios as the oil palm and the timber industry are transforming rapidly driven by evolving customer preferences and increasing regulatory scrutiny on ESG ratings. This would certainly impact the Group, as integrating ESG principles into our operations requires careful management of capacity and resources, as we shift focus to adopt sustainable practices to prioritise long-term sustainability of our business over short-term economic profits.

The timber segment continues to grapple with persistent structural challenges, including scarcity of high-grade logs, weakening global demand for tropical timber and escalating cost pressures linked to regulatory compliance and sustainable forest management practices. The Reforestation division also faces inherent sector-specific risks, such as extended crop cycles, volatile pricing and demand for plantation timber, and constrained labour market for skilled forestry workers.

The Group's recent foray into property development introduces new risks, particularly given our limited track record in this sector. Key risks would include execution risks in project delivery, delays in planning and securing approvals, and market volatility affecting buyer demand and property absorption rates. Given the capital-intensive nature of property development, the segment's performance will hinge very much on successful project planning navigating real estate market conditions and disciplined cost management to mitigate these risks while also maintaining financial flexibility.

**FORWARD LOOKING**

The Malaysian central bank Bank Negara Malaysia's previous forecast of Malaysia's economy to grow between 4.5% to 5.5% in 2025 has been revised to 4.1% by the International Monetary Fund, which also projected Malaysia's economy to expand by 3.8% in 2026, amidst heightened global headwinds, including persistent geopolitical tensions, shifting trade policies and concerns over subdued global economic growth. Despite these external factors, palm oil demand is expected to remain strong, driven by higher domestic use in Indonesia for the production of biodiesel and stock replenishment in major importing countries like China and India.

Our replanting activities in the Oil Palm Division will target to plant 1,743 hectares in the next financial year, to enhance long-term yield efficiency and optimise plantation age profile. In spite of our replanting program, we anticipate a strong performance from the division if the average CPO prices remain firm. The milling operations are also expected to perform satisfactorily, supported by efficient management and resilient production, which are less susceptible to palm oil price fluctuations compared to upstream plantation.

While the current timber market remains soft, we are cautiously optimistic about a future return in demand as global construction and infrastructure sectors regain momentum. We will remain selective in our logging operations to prioritise cost discipline and long-term asset value preservation. Additionally, we will continue in our commitment to sustainable forest management, regulatory compliance and environmental stewardship to reduce carbon emissions while aligning with long-term economic and sustainability goals.

Given the above, the Group will remain vigilant in navigating external uncertainties and leveraging our strong financial controls and operational efficiency to safeguard stakeholder returns. Our commitment to ESG principles on sustainable palm oil production, forestry and carbon reduction will continue to underpin our business, to ensure resilience in a dynamic global landscape. We maintain a cautiously optimistic outlook, confident that we are well positioned to capitalise on emerging opportunities while mitigating risks in going forward.

DATO' JIN KEE MOU
Chief Executive Officer

DIRECTORS' PROFILE



TAN SRI DATO' SRI MOHAMAD FUZI BIN HARUN

Independent Non-Executive Chairman

Aged 66 / Male / Malaysian

Tan Sri Dato' Sri Mohamad Fuzi Bin Harun was appointed to the Board of Directors on 2 March 2020 and re-designated as Non-Executive Chairman on 7 January 2021.

He holds a Bachelor of Arts (Honours) degree from the University of Malaya, a Master's degree in Anthropology and Sociology from University of Kebangsaan Malaysia, and has completed the Advance Management and Leadership Programmes at the SAID Business School, University of Oxford, United Kingdom.

Tan Sri Dato' Sri Mohamad Fuzi is a retired Inspector-General of the Royal Malaysia Police (IGP) who had served the Police Force for 35 years.

He joined the Royal Malaysia Police in 1984 and dedicated a substantial part of his career to the Special Branch Department, where he served from 1986 to 2014. During this time, he held several key leadership roles, including

Deputy Director of Special Branch and Director of the Special Task Force on Operations and Counter Terrorism. He later served as the Director of the Management Department for over a year before being appointed as Director of Special Branch in July 2015. In September 2017, he was promoted to the position of IGP, the highest-ranking role in the Royal Malaysia Police, a post he held until his retirement in May 2019.

Currently, he serves as the Independent Non-Executive Chairman of Tropicana Corporation Berhad, Siab Holdings Berhad and Hiap Teck Venture Berhad. Additionally, he holds the position of Independent Non-Executive Director at Ancom Nylex Berhad.

Tan Sri Dato' Sri Mohamad Fuzi has no family relationship with any Director and/or major shareholders of the Company nor any conflict of interest with the Company.



DATO' JIN KEE MOU

Chief Executive Officer

Aged 60 / Male / Malaysian

Dato' Jin Kee Mou was appointed as the Chief Executive Officer (CEO) of the Company on 1 July 2021 and subsequently joined the Board of Directors on 22 September 2021.

He holds a Bachelor of Engineering in Applied, Civil and Computing degree from Monash University, Australia in 1990 and obtained his Professional Engineer (P.E.) qualification in 1996. Before his current role, Dato' Jin served as the Chief Executive Officer of Rimbunan Sawit Berhad from July 2015 to 2018, and subsequently as Chief Operations Officer of the Rimbunan Hijau Group, based at its Sibuh headquarters in 2019.

Dato' Jin began his journey with the Group in 1995 as an engineer, contributing to engineering and project development initiatives.

With the Group's diversification into the oil palm industry in 2002, he played a pivotal role in leading the establishment, development, and operations of plantations and crude palm oil (CPO) mills. Over the 20 years with the Group, he held multiple senior positions, gaining extensive experience in both the engineering and oil palm operations.

With an extensive exposure and deep understanding of the Group's business and operations, Dato' Jin brought a wealth of knowledge and strategic leadership to his role as CEO.

Dato' Jin has no family relationship with any Director and/or major shareholder of the Company and has no conflict of interest with the Company.

DIRECTORS' PROFILE



DATUK WIRA TIONG CHIONG HEE

Executive Director

Aged 52 / Male / Malaysian

Datuk Wira Tiong Chiong Hee was appointed to the Board of Directors on 14 May 1999 and assumed the role of Executive Director on 7 January 2021.

He holds a Bachelor of Commerce degree from the University of Melbourne, Australia. On 24 August 2025, he was conferred the Darjah Cemerlang Seri Melaka (D.C.S.M.) by the Yang Di-Pertua Negeri Melaka, which carries the title "Datuk Wira".

Datuk Wira Tiong has over 25 years of experience in the oil palm and timber industries, both in Malaysia and internationally. He has served as the Managing Director of a group of private limited companies involved in these sectors, where he developed extensive operational expertise and strategic insight.

His in-depth understanding of industry regulations, market dynamics and long-standing experience have equipped him to effectively address key strategic and operational matters relevant to the Group's business.

Currently, he continues to serve as the Managing Director of a group of private limited companies engaged in oil palm operations.

Datuk Wira Tiong is the nephew of Tan Sri Datuk Sir Tiong Hiew King, a major shareholder of the Company. His uncle, Dato' Sri Dr. Tiong Ik King, cousin, Mdm Tiong Choon, and niece, Ms Clara Tiong Siew Ee are also members of the Board of Directors.



MS CLARA TIONG SIEW EE

Executive Director cum
Chief Risk Officer

Aged 34 / Female / Malaysian

Ms Clara Tiong Siew Ee was appointed to the Board of Directors on 7 January 2021 and designated as the Chief Risk Officer of the Group.

She holds a Bachelor of Marketing degree and a Master's degree in Commerce from the Royal Melbourne Institute of Technology (RMIT), Australia.

Since 2015, Ms. Clara Tiong has held various managerial and senior roles in the Oriental Evermore Group of Companies, which is principally involved in logistics, hospitality, and real estate. From 2017 to 2020, she also served as Personal Assistant to the Executive Chairman of the

Company, where she was responsible for a broad range of administrative and executive support functions.

She currently serves as an Independent Non-Executive Director of Pacific Century Regional Developments Limited, a company listed on the Singapore Exchange. In addition, she sits on the Board of a group of private limited companies.

Ms. Clara Tiong is the granddaughter of Tan Sri Datuk Sir Tiong Hiew King, a major shareholder of the Company. Her granduncle, Dato' Sri Dr. Tiong Ik King, aunt, Mdm Tiong Choon, and uncle, Datuk Wira Tiong Chiong Hee are also Directors of the Company.

DIRECTORS' PROFILE



DATO' SRI DR TIONG IK KING

Non-Independent
Non-Executive Director

Aged 75 / Male / Malaysian

Dato' Sri Dr. Tiong Ik King was appointed to the Board of Directors on 27 March 1995.

He graduated with a Bachelor of Medicine, Bachelor of Surgery (M.B.B.S.) from the National University of Singapore in 1975, and subsequently obtained his Membership of the Royal College of Physicians (M.R.C.P.), United Kingdom, in 1977. He was conferred the Darjah Sri Sultan Ahmad Shah Pahang (SSAP), which carries the title "Dato' Sri," by the Sultan of Pahang on 24 October 2008.

Dato' Sri Dr. Tiong has extensive experience across a diverse range of industries, including media

and publishing, information technology, timber, plantations and manufacturing.

He currently serves as the Non-Executive Chairman of RH Petrogas Limited, a company listed on the Singapore Exchange.

Dato' Sri Dr. Tiong is the brother of Tan Sri Datuk Sir Tiong Hiew King, a major shareholder of the Company. His nephew, Datuk Wira Tiong Chiong Hee, niece, Mdm Tiong Choon, and grandniece, Ms. Clara Tiong Siew Ee are also Directors of the Company.



MDM TIONG CHOON

Non-Independent
Non-Executive Director

Aged 56 / Female / Malaysian

Mdm Tiong Choon was appointed to the Board of Directors on 3 May 1999 and is currently a member of the Nomination Committee of the Company.

She holds a Bachelor of Economics degree from Monash University, Australia.

Mdm Tiong has been with the Rimbunan Hijau Group since 1991, serving in various managerial and senior roles across the media and publishing, plantation and hospitality sectors.

She currently serves as:

- Non-Executive Chairman of Media Chinese International Limited, a company listed on both the Hong Kong Stock Exchange and Bursa Malaysia;

- Non-Executive Chairman of One Media Group Limited, a company listed in Hong Kong;
- Trustee of Yayasan Sin Chew, a charitable foundation; and
- Board member of Sin Chew Media Corporation Berhad.

Mdm Tiong is the daughter of Tan Sri Datuk Sir Tiong Hiew King, a major shareholder of the Company. Her uncle, Dato' Sri Dr. Tiong Ik King, cousin, Datuk Wira Tiong Chiong Hee, and niece, Ms. Clara Tiong Siew Ee also serve on the Board of Directors.

DIRECTORS' PROFILE



DATO' WONG LEE YUN

Non-Independent
Non-Executive Director

Aged 72 / Female / Malaysian

Dato' Wong Lee Yun was appointed to the Board of Directors on 21 June 2007 as an Independent Non-Executive Director and was subsequently re-designated as a Non-Independent Non-Executive Director on 1 March 2023.

She currently serves as the Chairperson of the Remuneration Committee and is a member of the Audit Committee of the company.

Dato' Wong qualified as an accountant with Ernst and Young in 1978 and is a Life Member of the Malaysian Institute of Certified Public Accountants.

She has extensive experience in investment banking, finance and strategic planning for large investment projects, acquisition of strategic businesses, fund raising and investor relations. In her 10 years in investment banking, she was a Corporate Finance Manager at Permata Chartered Merchant Bank and subsequently went on to head the investment banking for Malaysia at Chase Manhattan Bank (now JP Morgan).

From 1991 to 1996, she was the Director of Finance and Strategy for the Renong Group of Companies. She later became the Chief Executive of Jaya Tiasa Holdings Berhad from 1997 to 2000.

Dato' Wong was also a Director of Sin Chew Media Corporation Bhd from 2004 to early 2008, the Chairman for Malaysia of TC Capital, a regional investment bank based in Singapore from 2007 to 2020 and an Independent Non-Executive Director of Export-Import Bank of Malaysia Berhad (EXIM Bank) from July 2020 to July 2024. During her tenure with EXIM Bank, she was the Chairman of the Audit Committee and the Nomination and Remuneration Committee, as well as a member of the Risk Committee of the Bank.

She also actively invests in businesses and holds directorships in several private limited companies which she has founded.

She has no family relationship with any Directors and/or major shareholders of the Company and has no conflict of interest with the Company.



MR YONG VOON KAR

Independent Non-Executive Director

Aged 67 / Male / Malaysian

Mr Yong Voon Kar was appointed to the Board of Directors on 2 January 2020. He currently serves as the Chairman of both the Audit and Nomination Committees, and is also a member of the Remuneration Committee of the Company.

He holds a Bachelor of Business Studies degree majoring in Accounting from the Royal Melbourne Institute of Technology, Australia. He has been a Member of the Institute of Chartered Accountants, Australia and New Zealand and a Member of the Malaysia Institute of Accountants since 1984.

A Chartered Accountant by profession, Mr. Yong began his career with Ernst & Young (EY) Malaysia in 1984. He was admitted as a Partner in 1996 and later appointed as the Managing Partner of EY East Malaysia from 2002 until his retirement in 2018. Over the years, he gained extensive experience in assurance, corporate recovery and corporate

finance, and served as the lead audit partner for a diverse portfolio of public and private companies across East and West Malaysia.

Between 2008 and 2015, Mr. Yong held various governance and advisory positions within EY's global and regional network. Notably, he served at EY's highest governance level, the Global Governance/ Advisory Council from 2013 to 2015.

He currently serves as an Independent Non-Executive Director of KKB Engineering Berhad and Media Chinese International Limited. In addition, he is a Trustee of Yayasan Sin Chew, a charitable foundation, and a Director of Global Shepherds Berhad, a company limited by guarantee focused on social and charitable initiatives.

He has no family relationship with any Directors and/or major shareholders of the Company and has no conflict of interest with the Company.

DIRECTORS' PROFILE



TUAN HAJI IKHWAN BIN ZAIDEL

Independent Non-Executive Director

Aged 65 / Male / Malaysian

Tuan Haji Ikhwan Bin Zaidel was appointed to the Board of Directors on 1 March 2023. He is a member of the Company's Audit Committee, Nomination Committee, and Remuneration Committee.

He holds a Bachelor of Science (Honours) degree, majoring in Mathematics and Management Science from the University of Manchester, England.

Tuan Haji Ikhwan had over 20 years of experience in senior executive roles within the State Government prior to venturing into the private sector. Over the course of his career,

he has acquired extensive knowledge and experience across multiple industries, including construction, finance, banking, education, aviation and oil and gas.

He currently serves as the Non-Independent Non-Executive Chairman of Hubline Berhad and also sits on the board of several private limited companies.

He has no family relationship with any Director and/or major shareholder of the Company and has no conflict of interest with the Company.

ADDITIONAL INFORMATION ON DIRECTORS:

(i) Attendance of Directors at Board Meetings

There were four (4) Board Meetings held during the financial year ended 30 June 2025. Details of attendance of each Director at Board Meetings are as set out in the Corporate Governance Overview Statement on page 76 of this Annual Report.

(ii) Securities holdings in the Company and its subsidiaries

The Directors' shareholdings as at 30 September 2025 are as disclosed on page 184 of this Annual Report.

(iii) Conflict of Interest

Save as disclosed hereunder, none of our other Directors has any conflict of interest with Jaya Tiasa Holdings Berhad ("the Company") and its subsidiaries.

The interest of the Directors in companies carrying on similar business as the Company and its subsidiaries are as follows:

Director	Interest in competing business
Dato' Sri Dr Tiong Ik King	Director of Tiong Toh Siong Holdings Sdn Bhd which is a major shareholder of Subur Tiasa Holdings Berhad and Rimbunan Sawit Berhad whose principal activities include sale of crude palm oil ("CPO"). Subur Tiasa Holdings Berhad is also involved in the sale of logs.
Tiong Choon	
Datuk Wira Tiong Chiong Hee	Director of Palmgroup Holdings Sdn Bhd and its subsidiaries whose principal activities include sale of CPO.

(iv) Convictions of Offences

None of the Directors has been convicted for any offence, other than traffic offences within the past five (5) years and there was no public sanction of penalty imposed by the relevant regulatory bodies during the financial year under review.

KEY SENIOR MANAGEMENT

JAYA TIASA HOLDINGS BERHAD

DATO' JIN KEE MOU*Chief Executive Officer*

Profile on page 18 of this Annual Report

**DATUK WIRA TIONG CHIONG HEE***Executive Director*

Profile on page 19 of this Annual Report

**MS CLARA TIONG SIEW EE***Executive Director*

Profile on page 19 of this Annual Report

**DATO' WONG PACK***Chief Operations Officer*

Profile on page 24 of this Annual Report

**MR THOMAS HII KHING SIEW***Chief Financial Officer*

Profile on page 24 of this Annual Report

**MR TEOH KHENG HOCK***Chief Operations Officer*

Profile on page 25 of this Annual Report

**MS JENNY WONG NANG HUNG***General Manager*

Profile on page 25 of this Annual Report

KEY SENIOR MANAGEMENT

Dato' Wong Pack holds a Bachelor of Economics degree from Monash University, which he obtained in 1984. He began his career in the banking sector before joining the Company in August 1989.

He initially served as Factory Operations Manager and was later appointed Chief Operations Officer of Wood Manufacturing Operations on 1 June 2001. Since 2019, he has been responsible for overseeing the Group's timber operations.

Dato' Wong does not hold any directorships in public companies. He is not related to any director or major shareholder of the Company and does not have any conflict of interest with the Company. He has not been convicted of any offence within the past five years and has not been subject to any public sanctions or penalties by relevant regulatory authorities during the financial year.



DATO' WONG PACK

Chief Operations Officer, Timber Operations

Aged 65 / Male / Malaysian

Mr Thomas Hii Khing Siew is a Chartered Accountant and holds a Master of Business Administration (Finance) from the University of Leicester, United Kingdom. He is also an ASEAN Chartered Professional Accountant, a member of CPA Australia, and a Fellow of the Chartered Tax Institute of Malaysia.

He began his career with an international audit firm before joining the Company in 1995, where he was instrumental in establishing the internal audit department. Since then, he has served in various senior roles across the Group, covering financial reporting, corporate taxation and finance, risk management, and investor relations. He was appointed Chief Financial Officer on 1 January 2011.

Mr Thomas Hii does not hold any directorships in public companies. He is not related to any director or major shareholder of the Company and does not have any conflict of interest with the Company. He has not been convicted of any offence within the past five years and has not been subject to any public sanctions or penalties by relevant regulatory authorities during the financial year.



MR THOMAS HII KHING SIEW

Chief Financial Officer

Aged 60 / Male / Malaysian

KEY SENIOR MANAGEMENT

Mr Teoh Kheng Hock was appointed Chief Operations Officer, Oil Palm Milling Operations of the Group on 6 October 2016.

He holds a Diploma from the Rubber Research Institute of Malaysia and a Diploma in Palm Oil Milling Technology and Management from the Palm Oil Research Institute of Malaysia. He is also a certified Steam Engineer, having obtained his 1st Grade Steam Engineer Certificate in 2003.

Mr Teoh began his career in the rubber and latex industry, where he worked from 1985 to 1996. He later transitioned to the palm oil milling industry, taking on senior positions with several major companies based in Kuala Lumpur and Sabah. He brought with him over 25 years of extensive experience in palm oil milling operations.

He does not hold any directorships in public companies. He is not related to any director or major shareholder of the Company and does not have any conflict of interest with the Company. He has not been convicted of any offence within the past five years and has not been subject to any public sanctions or penalties by relevant regulatory authorities during the financial year.



MR TEOH KHENG HOCK

Chief Operations Officer,
Milling Operations

Aged 67 / Male / Malaysian

Ms Jenny Wong Nang Hung holds a Bachelor of Science degree in Computer Science from the University of New South Wales, which she obtained in 1986.

Before joining Jaya Tiasa Holdings Berhad in March 1999, she held various positions in two other companies, including Head of Computer Department and Deputy Registrar. Within the Group, she progressed through several senior roles prior to her appointment as General Manager in the Chief Executive Officer's Office on 1 January 2015.

She does not hold any directorships in public companies. She is not related to any director or major shareholder of the Company and does not have any conflict of interest with the Company. She has not been convicted of any offence within the past five years and has not been subject to any public sanctions or penalties by relevant regulatory authorities during the financial year.



MS JENNY WONG NANG HUNG

General Manager

Aged 61 / Female / Malaysian