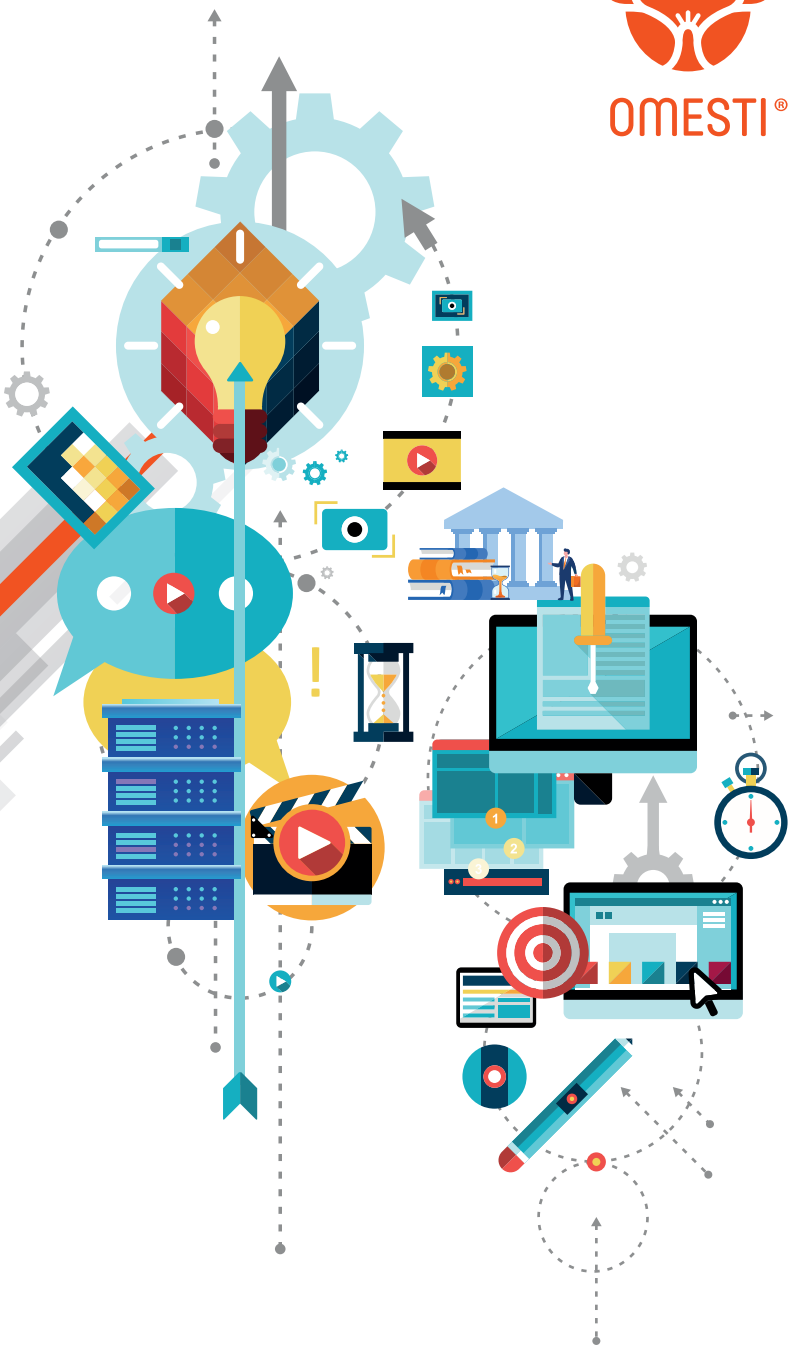
OMESTI®

Building the FUTURE with INGENUITY



ANNUAL REPORT 2024

CORPORATE REPORT
& COMPLIANCE STATEMENTS



To read the Annual Report online,
scan the QR Code:

or visit
https://bit.ly/OMESTI-FY2024

WHAT'S INSIDE

VOLUME 1

CORPORATE REPORT & COMPLIANCE STATEMENTS

1 Management Discussion & Analysis

8 Sustainability Statement

24 Corporate Information

25 Profile of Directors

28 Key Senior Management

29 Business Structure by Segment

30 Corporate Structure

32 5-Year Financial Highlights 2020-2024

33 Corporate Governance Overview Statement

42 Statement on Risk Management & Internal Control

46 Audit & Risk Management Committee Report

49 Statement on Directors' Responsibility for Preparing the Financial Statements

50 Analysis of Shareholdings

53 Analysis of Redeemable Preference Shareholdings

56 Analysis of Warrants Holdings

59 Other Compliance Information

61 Notice of 24th Annual General Meeting

64 Statement Accompanying Notice of 24th Annual General Meeting

65 Privacy Notice [PDPA]

67 Form of Proxy

69 Contact Details of Subsidiaries


AI

BACKGROUND

The OMESTI Group faced its toughest year yet for the Financial Year Ended (FYE) 31 March 2024. Geopolitical tensions worldwide, high interest rates in major countries, and the looming threat of inflation all impacted the Group's businesses.

The Ukrainian-Russian War, ongoing for more than a decade, escalated with the Russian invasion of Ukraine in late 2022 and continues to date. Towards the end of 2023, the Israel-Palestine conflict erupted, creating further uncertainty in the global economy.

Additionally, Malaysia's newly elected Unity Government (November 2022) was settling into power, managing a delicate balance between major coalition components.

These factors combined to create a challenging year for the OMESTI Group, resulting in various impairments, including write-downs in our investment in an associate company. The poorer financial performance of the Group, including project delays, also necessitated impairments related to certain projects.

BUSINESS OVERVIEW

BUSINESS PERFORMANCE SERVICES

Our Business Performance Services include large-scale, multi-stakeholder ICT systems integration, aimed at streamlining and enhancing operations across various sectors. We specialise in technology for enterprise architecture, ensuring robust and scalable frameworks for organisational growth. Additionally, we offer digital court infrastructure solutions to modernise judicial processes and provide cloud, analytics, and mobile applications to drive innovation and efficiency.

HEALTHCARE SERVICES

In the healthcare sector, we deliver comprehensive medical and pharmaceutical services, catering to a broad spectrum of needs. Our expertise extends to the wholesale and retail trading of pharmaceutical products as well as test laboratory services, ensuring accessibility and quality

AS-A-SERVICE SOLUTIONS

Our As-a-Service Solutions leverage our extensive experience in large-scale deployments to offer a variety of powerful digital and data solutions. These services are designed to help businesses digitalise their operations, enhancing productivity and enabling them to stay competitive in a rapidly evolving digital landscape

DIGITAL & INFRASTRUCTURE SERVICES

We provide comprehensive Digital & Infrastructure Services, including build, lease, operation, and maintenance of telco-neutral infrastructure. Our services ensure reliable and scalable infrastructure solutions that support the diverse needs of our clients, promoting seamless connectivity and operational efficiency

REVIEW OF OPERATING ACTIVITIES

PUBLIC SECTOR

Formis Network Services Sdn Bhd new sales had dropped significantly due to the expiry of our registration with the Ministry of Finance since mid-March 2023, and our inability to re-register due to changes of shareholding at the holding company. Due to this predicament were unable to close a total of 9 significant projects from the Public Sector that we had worked on. We managed to bring in a few maintenance contract from the Government Agencies, at RM2.9 million for support and services. We accepted a sub-contracting award from another Bumi Company for a RM9 million UPM Campus Network implementation job. From the GLC unit we managed to bring in RM6.6 million from Tenaga Nasional for CyberSecurity services. Though the new sales reduced in FYE 2024, but we have managed to invoice from past projects a total of RM65.9 Million with a Net Profit Before Tax (NPBT) of RM 3.3 million.

The direction we took in FY 2024, was to recreate our value that aligns to the current market need. We focused on Training and Certifications for our Technical Services team. Evidently that was successful from the feedback that we receive from our customers. Subsequently the awards that we received from Government Agencies for support & services maintenance contracts, though small but has significant potentials. We will continue to build on this track on marketable value creation. We are currently testing on a Hybrid Cloud solution internally with our technical team and an Artificial Intelligence system for the Universities and Colleges.



DIGITAL COURT INFRASTRUCTURE

The eCOURTS system is a comprehensive digital court solution developed to accelerate the administration of justice by optimizing operations for judiciary and legal professionals. Over the past year, it has seen significant enhancements aimed at boosting efficiency, security, and user experience. These key activities can be categorized into improvements in document management, case handling, system security, and user interface enhancements. Together, these advancements underscore our commitment to sustaining a robust, user-friendly, and secure digital court environment, paving the way for ongoing progress in the years ahead.

KEY ACTIVITIES AND ACHIEVEMENTS

1. **Document Management Enhancements**
   - **Document Editor:** Introduced color-coded status indicators for document approval and rejection, and enhanced digital stamp seal functionalities to ensure proper designation based on court location and prevent errors when multiple stamp types are used.
   - **Access Control and Document Expungement:** Implemented tighter access controls to restrict case visibility to authorized users only, and enhanced document expungement functionalities to ensure data privacy and compliance.

2. **Case Handling Improvements**
   - **e-Record of Appeals:** Improved linking of documents, skipping selected pages in appeal records, and added a manual cover page for large volumes.
   - **Filing Party Representation:** Enhanced the eFiling system (EFS) to accurately represent specific parties in case filings, improving the clarity and accuracy of case representation.
   - **Grounds of Judgment (GOJ) Module:** Categorized appeal types for Notice of Appeal filings and improved notification systems for pending and overdue GOJ.
   - **Proceeding Minutes:** Enabled court officers to amend fines and imprisonment orders in the Case Management System (CMS) and introduced new e-forms for requesting changes to these orders, along with an improved notification system.

3. **System Security Enhancements**
   - **Challenge-Response Test:** Introduced Challenge-Response Test to the Cause List function on the EFS and e-Judiciary Portal to prevent automated attacks, ensuring security while maintaining user-friendliness.
   - **e-Review Case Assignments:** Exclusive e-Review case assignments to authorized users, ensuring that cases are handled by qualified professionals.

4. **User Interface and Experience Enhancements**
   - **Online File Search:** Facilitated easier access to the ticket purchase module on the EFS page, enhancing the user experience by providing a more comprehensive set of functionalities on a single page.
   - **Filtering and Navigation in e-Review Module:** Introduced advanced filtering options for court locations, jurisdictions, and divisions, streamlining case searches and improving user efficiency.
   - **SMPP Logging Module:** Introduced a logging module for document integration, allowing court officers to generate PDFs within the CMS, thereby improving documentation processes.

5. **System Performance Optimization**
   - **Database Optimization (BKM DB):** Enhanced system efficiency to optimize data retrieval speed, thereby significantly boosting overall system performance.
   - **New Probate Table for Blue Card Deceased:** Strengthened the management of deceased profiles to maintain precise and current records.

The successful ongoing digitization of Malaysian Courts has sparked considerable interest and inquiries from numerous international jurisdictions across Asia. The eCOURTS team has actively presented detailed proposals showcasing their modular platform, highlighting its adaptable features and potential applications in diverse legal frameworks. This engagement underscores the platform's scalability and strategic advantages, positioning it as a compelling solution for modernizing judicial processes beyond Malaysia's borders.

https://amiris-courts.com/

HEALTHCARE

The OMESTI Healthcare Division comprises of pharmacy and test laboratory services. The pharmacy sector includes activities in trading and retail sale of pharmaceutical products, orthopaedic and medical goods, perfumery products, cosmetics and toiletries. The Division operates a total of 1 warehouse and 19 pharmacy outlets within the Klang Valley and Melaka Region.

Medilabz Signature; the company's the joint venture company (JVC) established with Medical Innovation Ventures Sdn Bhd (Mediven®) comprises of 1 laboratory located in Penang. Medilabz Signature is operated on behalf of the JVC by Mediven® technicians, and backed by Mediven's comprehensive diagnostics technology and expertise. The test laboratory is working closely with clinics to provide screening services to the residents and workforce in the surrounding areas.

https://healthcare.omesti.com/



DIGITAL HR

OMESTI's Digital HR partnership with MiHCM Asia Sdn Bhd experienced substantial growth in the Southeast Asian region during the period under review, with notable success in securing key projects and forming partnerships. In keeping with the company's new mission "To help organisations embrace the future of work with Digital HR & Work Tech Solutions", MiHCM is supercharging its solutions with valuable new AI powered experiences and other cutting-edge innovations, to empower companies to heighten productivity, deepen insights, and access the ideal employee experience.

MiHCM has also taken steps to expand its reach in Asia through its partner centric approach, with a renewed foray into the Vietnam market in February 2024 with its new partner and the onboarding of a leading system integrator in Cambodia as a partner. These new additions to MiHCM's partner network further bolster the company's business activities in the Asian region, with the local presence and country specific expertise they encompass.

MiHCM also introduced several new offerings during the previous financial year.

1. **MiHCM SmartAssist:** An AI-powered HR Co-pilot which runs atop the MiHCM HR system, which empowers HR professionals to instantly generate letters, job descriptions, surveys and evaluation templates.
2. **SmartAssist Insights:** An AI powered experience which provides instant, in-depth, data-driven insights into complex C-level questions.
3. **AI for Recruitment-Candidate Screening:** An AI tool that extracts information from candidate CVs and matches it against selection criteria, providing the best possible candidates for each job opening.
4. **MiHCM X Evia Sign Integration:** An add-on to empower HR Professionals and employees to formalise all HR documentation within the MiHCM System, with E-Signatures.

MiHCM's extensive product portfolio and market presence across Asia across several industry verticals have enabled it to remain a priority Co-Sell partner of Microsoft for many years. In 2023 MiHCM secured several key projects, some of which are mentioned below:

Malaysia customer wins

- Malaysia Digital Economy Corporation (MDEC), a government agency under the purview of the Ministry of Communication, was established in 1996 to lead Malaysia's digital economy.
- Perbadanan Insurans Deposit Malaysia (PIDM), a government agency established in 2005 under the Akta Perbadanan Insurans Deposit Malaysia (PIDM Act)

Thailand customer wins

- Saraff Group, a leading industrial group of companies which strives towards business excellence with social significance by leveraging eco-friendly technologies and human capital.
- SVOA, a leading technology service provider.
- Jorakey Group, a leading manufacturer and distributor of a vast range of infrastructure, chemical and tiling products.

Cambodia customer wins

- Cambodia Asia Bank, a leading commercial bank in Cambodia.
- Thalias Hospitality Group, a hospitality company in Cambodia founded in 1997. The group consists of accommodations, restaurants and cafés and also offers professional event planning services in Phnom Penh and Siem Reap.

In addition to these, projects have been successfully executed for many other customers across Southeast Asia in diverse industry verticals including business services, manufacturing, medical services, hospitality and many others.

The business also further strengthened its client base by leveraging its strong partnerships established across the region, and by hosting regional events in Thailand, Malaysia, and the Philippines. These engagements served to deepen the company's relationships with its clients, while showcasing its rapidly deepening product suite to key industry representatives.

Committed to its mission, MiHCM will continue to expand its partner network across the region and deliver best in class solutions to all organisations looking to realise Digital HR transformation.

https://mihcm.com/en-my/

DATA SERVICES

CRIF OMESTI Sdn Bhd, the Group's credit reporting business in joint venture with CRIF of Italy, offers a range of services to its clientele. Through its integration with SSM (Syarikat Suruhanjaya Malaysia or Companies Commission of Malaysia), CRIF provides access to various datasets, including:

- Company profiles (ROC)
- Business profiles (ROB)
- Statutory documents (Audited Reports) and forms (Idaman)

Customers can access Malaysian company profiles with varying levels of detail in real-time via the CRIF website. These include the MY CRIF Report featuring credit scores, the MY CRIF Premium Report providing litigation information, and more. SMEs can also benefit from credit reporting services through an annual membership subscription model.

Furthermore, these online reports on Malaysian companies and businesses are accessible to international users through CRIF and the Skyminder international platform, covering 220 countries worldwide. Similarly, the ASEAN Regional Report offers Malaysian customers online access to reports on ASEAN companies via the CRIF OMESTI website. Organisations worldwide can also access reports on Malaysian companies when assessing businesses in ASEAN/Asia.

www.crif.com.my

OBJECTIVES & STRATEGIES

As outlined in the opening paragraphs, OMESTI Group recorded several impairments during the recently concluded financial year. These impairments have significantly impacted our balance sheet, but we remain financially viable and prepared to navigate challenges.

Our management are diligently working with reputable principals to explore opportunities for expansion in, amongst others, the network enterprise segment, by leveraging on these principals' cutting edge and high-quality IT solutions to cater to local clients. We believe such product offering and solutions would increase our market share, drive revenue growth and enhance the Group's reputation as a trusted and reliable IT solutions provider.

We are also currently driving cost efficiencies in our healthcare division by streamlining operations and evaluating locations that should be scaled back, as appropriate.

MANAGING RISK

At OMESTI, one of our major risks is the persistently high interest rates in major developed countries, which hampers economic recovery both globally and in Malaysia. Additionally, the lingering political instability in Malaysia, with the Unity Government formed only in November 2022 as a tenuous compromise between major coalitions, poses another significant risk. These factors combined have resulted in slow demand across the Group's businesses, which we have managed by controlling costs and strengthening our balance sheet.

Furthermore, the Group continues to face challenges in sourcing and attracting new or replacement talent across its businesses. The high demand for manpower resources has made it difficult to hire suitably qualified and experienced professionals, increasing competition for talent.

An ongoing risk for the Group is the long lead times involved from identifying a potential opportunity to pre-qualification, formal tender, contract negotiations, and finally project award. This issue has been exacerbated by the political instability in Malaysia, with government departments and government-linked companies deferring or cancelling new or existing projects due to budget or plan changes, negatively impacting several of the Group's pipelines. In response, we are focused on ensuring a solid project pipeline for the coming financial year to provide sustainable revenue despite these risks.

Foreign exchange risk, particularly related to procurement in foreign currencies, remains a challenge for the Group. To minimise the impact of fluctuations in the Malaysian Ringgit, the Group and its subsidiaries limit the validity of price quotations and quote in US Dollars wherever possible. Additionally, we source from local suppliers whenever practicable. Prompt collection of trade receivables continues to be a concern in the current challenging market environment.

REVIEW OF FINANCIAL PERFORMANCE

Omesti Berhad reports its financial performance across three primary business segments:



Business Performance Services



Digital & Infrastructure Services



Healthcare Services

Omesti Berhad discontinued its Trading Services business segment in the previous financial year as part of its divestment of Microlink Solutions, and reports it as part of its discontinued operations.

A snapshot of the Five-Year Financial Highlights for the OMESTI Group is presented on Page 32 of Volume 1 of this Annual Report.

CONTINUING OPERATIONS

REVENUE

The Group revenue in the current financial year was RM116.15 million, reflecting a decrease of less than 0.1% amounting to RM0.08 million, as compared to the previous financial year.

The Business Performance Services segment saw a revenue increase of 14.7%, rising from RM102.22 million to RM117.26 million, mainly due to the higher order fulfilments.

The Digital & Infrastructure Services segment revenue remained unchanged at RM0.06 million.

The Healthcare Services segment experienced a revenue increase of 4.0%, growing from RM22.74 million to RM23.53 million, mainly due to an increase in outlets and sales.

COST & EXPENSES

The cost of sales of the Group for the financial year was RM60.87 million, compared to RM73.77 million posted in the previous financial year, representing a decrease of 17.5%. The decrease in the Group's cost of sales was mainly due to better cost control, leading to better gross margins achieved during the financial period.

The operating costs for the Group during the financial year under review were RM335.20 million, compared to RM130.79 million in the previous period. The higher operating costs in the current financial year were mainly due to one-off impairment loss on an asset held for sale amounting to RM108.69 million, impairment loss on intangible assets amounting to RM73.67 million and impairment loss of investments in associates amounting to RM26.62 million. These were partially offset by lower employee benefits, lower depreciation and amortisation costs, and lower finance costs.

PROFIT BEFORE TAX

The Group's loss before tax for its continued operations was RM256.27 million in the current financial year, as compared to RM61.55 million in the previous financial year. The increased loss was primally due to one-off impairment loss on an asset held for sale amounting to RM108.69 million, impairment loss on intangible assets amounting to RM73.67 million and impairment loss of investments in associates amounting to RM26.62 million.

DISCONTINUED OPERATIONS

In the previous financial year, on 18 July 2022, the Group announced that Microlink Solutions Berhad would cease to be a subsidiary of the Group, and would be recognised as an associate (refer to Audited Financial Statements note 7(e)(iv)(2) for details). In accordance to MFRS5: Non-current assets held for sale and discontinued operations, the financial results of Microlink Solutions up to 18 July 2022 for the previous financial year are presented separately under discontinued operations in the consolidated statement of profit and loss. From 19 July 2022 onwards, the Group recognised its share of profit and loss of Microlink Solutions under the equity method of accounting.

Microlink Solutions recorded under discontinued operations a net profit of RM191.51 million for the previous financial year. Excluding a one-off net gain arising from the divestment of RM184.92 million, Microlink Solutions recorded a net operating profit of RM6.59 million in the previous financial year.

LIQUIDITY & CAPITAL RESOURCES

The Group has financed its capital expenditure and working capital requirements through borrowings and internally generated funds from its business.

Cash and bank balances decreased by RM17.52 million to RM31.78 million in FYE 31 March 2024 as compared to RM49.30 million in FYE 31 March 2023. This was mainly due to the following:

- Net cash used in financing activities amounting to RM70.23 million during the current financial year; mitigated by,
- Net cash generated from in investing activities amounting to RM41.14 million.

Total borrowings of the Group decreased from RM95.50 million in FYE 31 March 2023 to RM63.49 million in FYE 31 March 2024. This decrease was mainly due to repayments of banking and share margin facilities.

OUTLOOK

The OMESTI Group is currently reallocating its resources, beginning with the reclassification of a significant associate as an asset held-for-sale. Concurrently, the Group is enhancing its balance sheet to address upcoming challenges.

In line with this strategic reorientation, the Group aims to allocate its resources in a manner that maximises shareholder value, focusing on positioning its investments in the IT and healthcare sectors to achieve long-term sustainable growth.

SUSTAINABILITY STATEMENT

OMESTI Berhad (OMESTI), a prominent technology solutions provider, is dedicated to embedding sustainability into every facet of its operations. We view the integration of sustainability principles as an ongoing journey, continuously refining our approach.

Our commitment to sustainability is measured against the standards set by the Main Market Listing Requirements (MMLR). These standards cover a range of social, economic, and environmental factors that influence both our business and the communities we serve. We meticulously assess all relevant elements that could impact the Group's long-term sustainability and take proactive measures to address any issues.

By thoroughly evaluating critical non-financial variables, we can pinpoint areas for improvement in our sustainability management and business processes. This thorough assessment allows us to gauge the impact of these variables on our operations, forming the basis for ongoing enhancements in our reporting practices to better meet stakeholder needs.

The OMESTI Board is committed to delivering sustainable value to stakeholders. This commitment is fulfilled through the diligent implementation of the Group's principles, policies, objectives, and strategies across all subsidiaries.

ESG REPORT

SUSTAINABILITY REPORT FOR OMESTI BERHAD

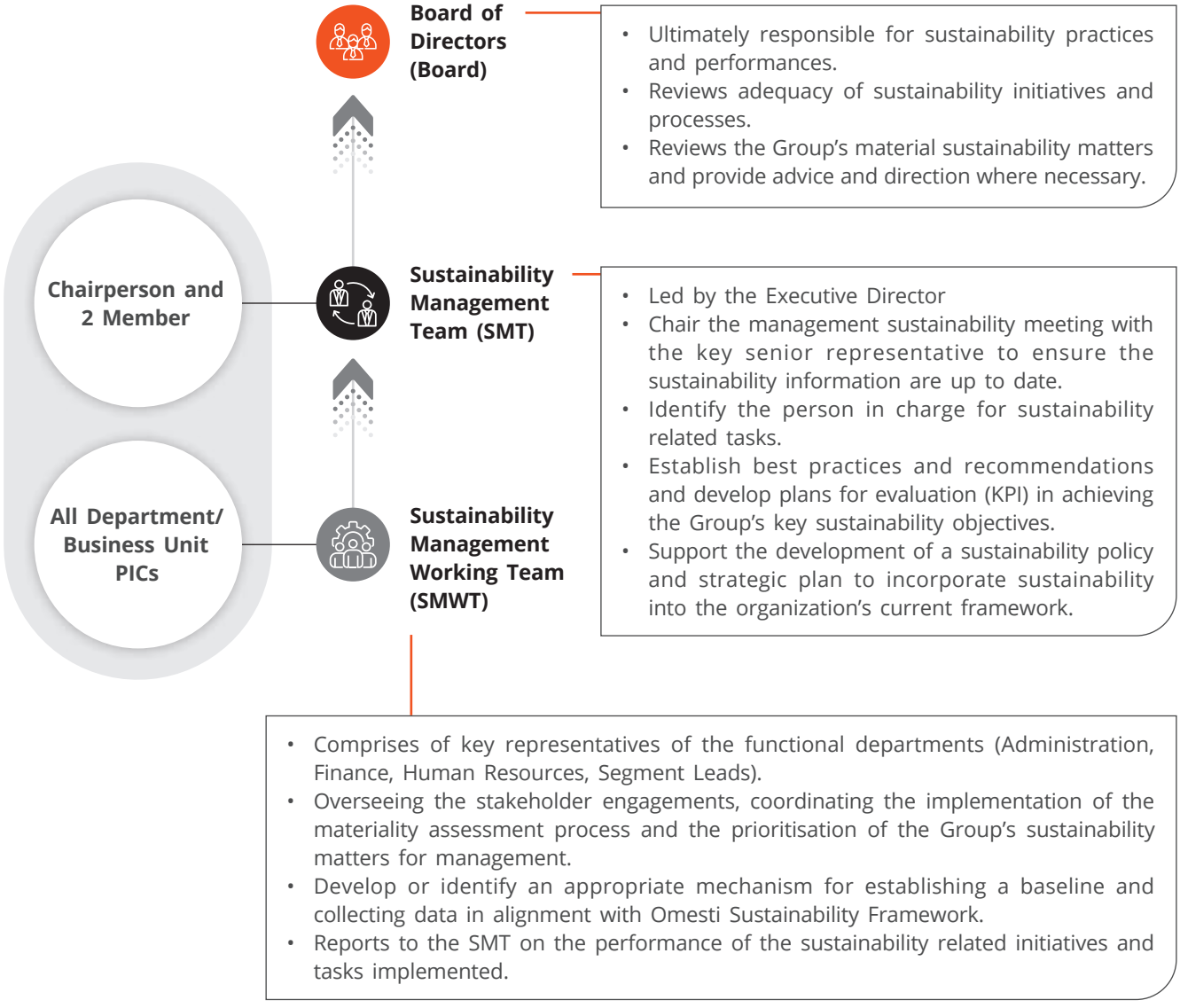
Reporting Period: FY2022-FY2024

We present our Sustainability Report for the financial years FY2022, FY2023, and FY2024. This report only covers for all subsidiaries of Omesti group of companies.



SUSTAINABILITY MANAGEMENT TEAM

SUSTAINABILITY GOVERNANCE STRUCTURE



STAKEHOLDER ENGAGEMENT

The Board recognises the importance of communication and proper dissemination of information to its shareholders and investors. Through extensive disclosures of appropriate and relevant information, the Company aims to effectively provide shareholders and investors with information to maintain transparency and accountability. In this respect, the Company keeps shareholders informed via announcements and timely release of quarterly financial reports, press releases, annual reports and circulars to shareholders.

Shareholders and members of the public may obtain information on the Group's operations and activities, as well as press releases, announcements and financial information, etc. from the Company's website: https://www.omesti.com/.

Stakeholder Group	Engagement Methods	Frequency of Engagement	Key Topics of Interest
Employees	Town hall meetings	Ad–Hoc	Workplace safety
	Training and development	Ongoing	Employee benefits
	Performance appraisals	Annually	
Customers	Customer satisfaction surveys	Annually	Product quality
	Customer service hotline	Ongoing	Service delivery
	Social media	Ongoing	Customer support
Investors	Annual general meetings (AGM)	Annually	Financial performance
	Quarterly financial reports	Quarterly	Corporate governance
	Investor briefings	Annually	Strategic direction
Suppliers	Supplier evaluations	Annually	Procurement practices
	Regular meetings	As needed	Ethical sourcing
	Contract negotiations	As needed	Payment terms
	Supplier audits	As needed	Quality control
Communities	Corporate social responsibility (CSR) activities	Ongoing	Community well–being
	Sponsorships and donations	As needed	Education and skill development
Regulators	Compliance reports	As required	Regulatory compliance
	Direct communications	As needed	Industry standards
	Project–specific meetings	As needed	Community development
	Public disclosures	Ongoing	Transparency and accountability

SUSTAINABILITY FRAMEWORK

Omesti Bhd's sustainability framework has been refined to align with our business strategy and is guided by our vision and mission. We aim to meet the needs of our stakeholders, minimise our environmental impact, and make a positive contribution to the local communities in which we operate. The framework focuses on four key areas: Delivering Excellence, Responsible Supply Chain, Empowering Our People and the Community, and Caring for the Environment. To achieve our goals in each of these areas, we address relevant material concerns and set specific targets. These targets are linked to a performance scorecard, allowing us to track our progress and ensure continuous improvement in our sustainability efforts.



RISK MANAGEMENT

At Omesti Berhad, our risk management process is aligned with the ISO 31000 Risk Management Guidelines, enhancing our readiness and resilience by identifying and managing potential organisational risks. Our Enterprise Risk Management (ERM) framework incorporates sustainability and climate-related risks alongside corporate, financial, and operational risks. To ensure all identified risks remain within our risk appetite, they are regularly reviewed and monitored by designated risk owners, with further deliberation by the Audit and Risk Management Committee (ARMC) and Sustainability Management Team (SMT)

Workplace

Material Matters	Risk Analysis	Opportunities
Labour Practices and Standards	1. Poor labour practices and standards could result in non-compliance with labour laws and human rights violation, opening the organisation to investigation by Ministry of Human Resources, reputational loss, and lawsuits.	Omesti could adopt a strong compliance culture so that management and employees are aware of the latest law-mandated benefits i.e. minimum wage rules, required leaves, contribution to statutory funds and insurance coverage, the Malaysian Employment Act 1955 and the Industrial Relations Act.
Diversity	1. Poor inclusion culture could result in misplaced talent and discrimination lawsuits, which expose the organisation to reputational loss and financial penalties. 2. Poor diversity could result in negative publicity and regulatory risks, such as claims of lack of diversity in leadership and failure of compliance to diverstiy-related disclosures and regulations.	Omesti could improve the diversity of its staff and management including at the Board level, by improving the racial balance, minority representation and number of women at senior positions. Of course, this improvement would have to be solely based on skills, experience and peformance.
Health and Safety	1. Poor health and safety practices of our employees throughout our business operations could result in workplace injuries and even deaths, resulting in lost productivity, and also exposing the organisation to legal consequences, financial loss and reputational damage.	Promoting a strong safety culture among staff with mandatory training and refresher courses, and creating a caring work environment which takes care of staff mental health-being, thereby increasing staff morale.

Community

Material Matters	Risk Analysis	Opportunities
Community/ Society Investment	Non-existent community/society investment resulting in public-perceived lack of community engagement and damage to the organisation's brand.	Increasing engagement with the public, with e.g. Q&A sessions and workshops, or increasing sponsorship with various community initiativies, to increase Omesti's brand presence.

Environment

Material Matters	Risk Analysis	Opportunities
Water	Overconumption of water resulting in environmental risks such as climate change, and reduced and inadequate portable water supply.	Increase awareness among staff importance of water consumption, and commit to a water consumption per capita target, to show that Omesti is a good global citizen in terms of commtting to and achieveing the Sustainable Initiatives.
Waste Management	Improper waste management results in pollution and contamination, potentially violating environmental regulations and laws, resulting in investigations, sanctions & fines and reputation loss.	Improve Omesti's waste management practices via increasing staff awareness on waste disposal according to proper channels and recycling to proactively help achieve the Sustainable Initiatives.
Emission Management	High emissions, and not having a commitment to reduce emission would result in non-achivement in local and national net-zero and carbon-netural goals.	Encourage staff to minimise carbon footprint and emissions but reducing unnecessary travel, and conduct more virtual meetings, to proactively meet the carbon neutral target.
Energy Management	High energy usage results in increased costs to the organisation especially with the trend of ever increasing energy costs.	Promoting responsible usage of electricity to staff, to reduce utility costs.

Marketplace

Material Matters	Risk Analysis	Opportunities
Supply Chain Management	Improper supply chain management exposing the organisation to operational and supply risks such as supply disruptions and delays, and with the organisation potentially supporting suppliers which has no proper sustainability practices in place.	Opportunity to adopt sustainability measurements in evaluating new suppliers and yearly assessment of existing suppliers to ensure sourcing is sustainable to the environment and society, and consistent in performance, financial and qualitative wise.
Data Security and Privacy	The organisation operates in the IT sector, and hence adopts digital technologies pervasively, which amplifies cybersecurity risks and privacy risks. Potential loss of sensitive and confidential information as a result of cybersecutiry breaches or IT failure would disrupt operations and potentially cause financial and reputational loss.	Empowering staff with knowledge to deter cyberattacks with consistent and periodic training. Also levelling up its IT infrastrcture cybersecurity measures and IT staff cybersecurity expertise to continue new threats.
Anti-Corruption	Corruption activites expose the organisation to non-compliance of ethical conduct and releveant anti-corruption laws. Also further exposes the organisation to investigation, sanctions, reputational and financial loss.	Levelling up Omesti's corporate governance practices and culture to improve management's and staff's integrity and transparency.

PERFORMANCE SCORECARD

The table summarises OMESTI Group's FY2024 performance in achieving sustainability targets across key areas: Workplace, Community, Environment, and Marketplace. It highlights achievements such as zero fatalities, zero human rights violations, and reductions in energy and water consumption. This reflects OMESTI's commitment to creating a safe work environment, supporting community development, minimising environmental impact, and upholding ethical standards. The table summarises OMESTI Group's FY2024 performance in achieving sustainability targets across key areas: Workplace, Community, Environment, and Marketplace. It highlights achievements such as zero fatalities, zero human rights violations, and reductions in energy and water consumption. This reflects OMESTI's commitment to creating a safe work environment, supporting community development, minimising environmental impact, and upholding ethical standards.

Safe, Mutual Respect, Integrity WORKPLACE

Material Matters	Targets	FY2024 Performance
Health & Safety	Zero fatality annually	Zero case of fatalities and accident

Employment Opportunities, Supporting for COMMUNITY

Material Matters	Targets	FY2024 Performance
Human Rights	Zero substantiated complaints concerning human rights violations annually	Zero cases of complaints concerning human rights violation

Minimize negative impacts of ENVIRONMENT

Material Matters	Targets	FY2024 Performance
Energy Management	Zero increase in electricity consumption per capita by annually	Energy consumption decreased by 3.77%
Water Management	Zero increase in water consumption per capita by annually	Water consumption decreased by 12.20%
Emission Management	Data not available yet, set up in next year once a baseline data available for reference	To disclose in year 2025
Waste Management	Data not available yet, set up in next year once a baseline data available for reference	To disclose in year 2025

Ethical, Legal, Technological MARKETPLACE

Material Matters	Targets	FY2024 Performance
Anti Corruption	100% Anti-Bribery and Corruption Training attendance rate of employees	Zero cases of complaints on bribery and corruption, achieved 45.30% of staff attendance due to first year of data collection.
Data Privacy and Security	Zero reported case in data privacy and security violations	Zero reported cases in data privacy and security violations

WORKPLACE

LABOUR PRACTICES AND STANDARDS

OMESTI Group strictly upholds a zero-tolerance policy against discrimination in any form. We are committed to treating all employees fairly, with dignity, and respect. A grievance mechanism is accessible to all employees for addressing concerns related to workplace practices.

The Group ensures compliance with all relevant labour laws, rules, and regulations in the regions where it operates, including but not limited to the Malaysian Employment Act 1955, Industrial Relations Act, and regulations concerning crucial issues such as child labour and forced labour.

EMPLOYEE MANAGEMENT

Recruiting and retaining skilled employees in Malaysia, particularly graduates, is a significant challenge. OMESTI Group is dedicated to creating a safe and supportive work environment that empowers individuals to achieve their full potential. We offer opportunities for diverse skill development and extensive experience through varied activities within our organisation. Our flexible and open structure promotes collaboration, inclusivity, and open communication. Regular online interactions ensure a seamless experience for all employees, helping us attract and retain top talent and support long-term success.

Employee development is a core priority. We provide relevant training to enhance professional and technical skills, as reflected in our Annual Key Performance metrics. Tailored training programmes align with specific functions and technical disciplines, including updates on legal and regulatory requirements. Leadership and coaching programmes are regularly conducted to strengthen management skills. During onboarding, department leaders offer comprehensive training, and the Group invests significantly in training and development, with RM92,571.26 spent this reporting year.

Our human capital development strategy includes a robust succession plan to cultivate future leaders through mentorship, coaching, and talent nurturing. This ensures talent is matched with roles at the right time, preparing employees for leadership positions.

Indicator	FY2022	FY2023	FY2024
Total training hours by employee category			
• Management	168	752	712
• Executives	976	12,560	17,632
• Non-executives/Technical staff	204	2,112	2,656
Average training hours per employee	4.5	43.4	62.2
Total turnover by employee category			
• Management	13	17	6
• Executives	38	57	39
• Non-executives/Technical staff	23	36	47
Turnover rate	24.58%	38.46%	32.06%

WORKPLACE

DIVERSITY

OMESTI Group maintains a strong commitment to inclusivity and diversity across all organisational levels, including the Board. This unwavering dedication ensures a wide range of perspectives and experiences that enhance our organisational fabric. Decisions regarding appointments, promotions, and other employee-related matters are rigorously based on merit, encompassing skills, experience, and demonstrated performance.

Our workforce comprises of individuals with diverse technical and professional expertise aligned with our relentless pursuit of excellence. Our recruitment practices emphasise inclusivity, reflecting the ethnic diversity of the national population and promoting an equitable approach to hiring.

Gender Distribution by Employee Category

Indicator	FY2022	FY2023	FY2024
Management – Male	59.09%	58.97%	54.55%
Management – Female	40.91%	41.03%	45.45%
Executives – Male	60.42%	61.40%	62.96%
Executives – Female	39.58%	38.60%	37.04%
Non-executives/Technical staff – Male	21.54%	14.47%	10.87%
Non-executives/Technical staff – Female	78.46%	85.53%	89.13%

Age Distribution by Employee Category

Indicator	FY2022	FY2023	FY2024
Management – Under 30	6.82%	12.50%	15.15%
Management – Between 30-50	68.18%	62.50%	63.64%
Management – Over 50	25.00%	25.00%	21.21%
Executive – Under 30	43.75%	44.44%	43.21%
Executive Between 30-50	48.96%	49.71%	51.85%
Executive Above 50	7.29%	5.85%	4.94%
Non-executives/Technical staff – Under 30	38.46%	39.47%	55.43%
Non-executives/Technical staff – Between 30-50	53.85%	55.26%	40.22%
Non-executives/Technical staff – Over 50	7.69%	5.26%	4.35%

Percentage of Directors by Gender and Age Group

Indicator	FY2022	FY2023	FY2024
Male	77.78%	83.33%	83.33%
Female	22.22%	16.67%	16.67%
Under 30	0.00%	0.00%	0.00%
Between 30-50	44.44%	33.33%	33.33%
Over 50	55.56%	66.67%	66.67%

HEALTH & SAFETY

OMESTI Group of Companies aims to act positively to minimise the incidents of workplace risks via our commitment to taking all reasonable practical steps to protect the health and safety of our employee (s), vendors and others who are affected by our activities.

The Company is Committed to:

- Providing a safe and healthy workplace with protected environment in which we operate for all employees, service users and others who have access to our office premises.
- Providing safe access (go out of or leave) to all workplace
- The provision and maintenance of safe workplace
- Providing adequate health and safety instructions, supervision and information for employees whilst at work
- Provide them with adequate training/awareness to ensure employees health and safety
- Engaging with our employees on matters affecting their health and safety
- Preventing incidents/accidents and cases of work-related injuries, ill-health, and diseases

Indicator	FY2022	FY2023	FY2024
Number of work-related fatalities	0	0	0
Lost Time Injury Rate (LTIR)	0.00	0.00	0.00
Number of employees trained on health and safety standards	6	0	0



COMMUNITY

COMMUNITY/SOCIETY INVESTMENT

Corporate investment and community engagement are cornerstones of OMESTI Berhad and its subsidiary, Formis Network Services Sdn Bhd. Our dedication to fostering positive impacts both within our organisation and in the wider community is demonstrated through a variety of initiatives and sponsorships. These efforts reflect our commitment to social responsibility and our belief in contributing to the community's well-being and development.

Formis Network Services Sdn Bhd: Supporting Talents and Events

Sponsorships

Since March 2020, Formis Network Services Sdn Bhd has been proud to sponsor Rachel Mae Arnold, a talented squash player, with a monthly sponsorship. This sponsorship is part of our ongoing efforts to support local sports talents, providing them with the resources needed to excel in their respective fields.

In May 2023, Formis Network Services, in collaboration with CRIF, sponsored the Malaysian Bar Law Conference which underscores our commitment to the legal profession, supporting continuous education, and fostering important discussions within the legal community.

Community Donations

In addition to sponsorships, Formis Network Services Sdn Bhd also made a donation to MAKSAK PERAK (LAP) and SBAM Kedah 2023 in August 2023. This donation reflects our dedication to supporting local organisations that contribute to the social and cultural fabric of our community.

At OMESTI Berhad our corporate investment initiatives are more than just financial commitments; they are a testament to our dedication to social responsibility and community engagement. Through thoughtful employee support, sponsorship of local talents and important events, and contributions to community organisations, we strive to make a positive impact on the lives of our employees and the communities we serve. Our efforts reflect our belief in fostering a better, more inclusive society, reinforcing our commitment to sustainable growth and development.

Indicator	FY2022	FY2023	FY2024
Total investment in communities where beneficiaries are external to the listed company	RM257,040	RM74,000	RM58,000
Total beneficiaries from community investments	2	2	3
Employees engaged in community impact programmes	8	12	29
Total hours spent on community impact programmes	64	480	328

ENVIRONMENT

Our commitment to minimising our carbon footprint and leading responsible resource management is of utmost importance.

We prioritise eco-friendly sourcing and operational efficiency, streamlining procurement activities to lessen our environmental impact. Continuous improvement ensures sustainability across our operations.

We are dedicated to reducing energy consumption and promoting responsible use of resources. Centralising operations and encouraging office returns has decreased resource usage. Our recycling initiatives and competitions foster an environmentally conscious culture.

Our sustainability initiatives include thorough materiality assessments and engagement with stakeholders to address non-financial factors. By implementing strong mitigation measures, we aim to uphold a sustainable and resilient business ethos.

WATER MANAGEMENT

We are committed to optimising our water usage through a combination of conservation strategies and efficient practices, ensuring that we minimise wastage and promote responsible water management across our operations.

Indicator	FY2022	FY2023	FY2024
Total water consumption (m^3)	1.792	2.364	2.107

ENERGY MANAGEMENT

We are dedicated to lowering our energy consumption through the implementation of efficient practices and sustainable initiatives, aiming to foster a culture of environmental responsibility and operational efficiency across our organization.

Indicator	FY2022	FY2023	FY2024
Total energy consumption (MWh)	589.78	613.48	591.16

MARKETPLACE

SUPPLY CHAIN MANAGEMENT

Our organisation prioritises sourcing materials, supplies, and equipment from eco-friendly and local vendors to minimise our environmental impact. We maintain operational efficiency to ensure timely customer service while fulfilling our environmental responsibilities. Consolidating purchasing activities streamlines expenditure and logistics, thereby reducing our environmental footprint. Continuous process refinement enhances efficiency and sustainability across our operations.

Indicator	FY2022	FY2023	FY2024
Proportion of spending on local suppliers	98.68%	98.42%	98.89%

DATA PRIVACY AND SECURITY

The proliferation of digital technologies has heightened cybersecurity and privacy risks, highlighting the critical need for robust protection of our IT systems, networks, applications, and personal data. This ensures seamless operations and minimises the potential for sensitive information loss.

OMESTI Group acknowledges the threats posed by unauthorized access to our data and remains steadfast in safeguarding the confidentiality and integrity of information concerning our customers and stakeholders.

Enhancing the resilience of our technology infrastructure and the proficiency of our IT personnel is a key priority. This includes bolstering cybersecurity controls across our IT systems and applications, and educating employees on cybersecurity issues. To proactively address these risks, our IT team conducts regular cybersecurity vulnerability tests and promptly notifies staff of emerging security threats.

The Group operates in strict compliance with local laws and regulations, maintaining high standards of integrity, transparency, and accountability. Our Group employee handbooks integrate a comprehensive code of conduct and ethics, delineating expected standards of behaviour for Directors and employees and reinforcing our commitment to ethical practices.

For further information, please consult our code of conduct on our website at https://omesti.com/policy/.

Indicator	FY2022	FY2023	FY2024
Number of confirmed complaints concerning breaches of customer privacy or loss of customer data	0	0	0

ANTI-BRIBERY & CORRUPTION

The Group's unwavering commitment to integrity, transparency, ethics, and accountability underpins its operations, firmly rejecting corruption in all its forms. Our robust code of conduct and ethics establish the foundational principles and practices that all Directors and employees are obliged to uphold.

In accordance with the Malaysian Anti-Corruption Commission (MACC) Act, Section 17A, our Group is resolute in conducting business with integrity and fostering good governance practices. This Act holds commercial entities accountable and liable to penalties if any of their employees or associates engage in corrupt activities. To ensure stringent compliance with the Act, our Group has implemented an Anti-Bribery & Corruption (ABC) Policy outlining clear mandates.

Mandatory briefings and training sessions are conducted for Directors, management, and employees at every level of the Group. During these sessions, we emphasise several critical aspects:

- The imperative for all Group entities to establish anti-corruption compliance programmes.
- The assurance of rigorous enforcement and penalties for non-compliance.
- The requirement to directly report audit findings and reviews to the Board.
- The practice of conducting periodic corruption risk assessments to identify potential areas of corruption, including weaknesses in systems, high-risk business activities, and supply chain vulnerabilities.
- The necessity for regular performance reviews to evaluate and fortify our systems.

These sessions also cover Anti-Money Laundering protocols, stressing the significance of understanding the business and background of counterparties and avoiding intricate payment arrangements.

Moreover, the Group has implemented a comprehensive Group-wide whistle-blowing policy, providing mechanisms for employees and external parties to confidentially report any actual or suspected violations of laws, policies, and practices.

Indicator	FY2022	FY2023	FY2024
Percentage of employees receiving anti-corruption training	0.00%	43.36%	45.30%
– Management	0%	8%	18%
– Executives	0%	71%	76%
– Non-executives/Technical staff	0%	0%	1%
Percentage of operations assessed for corruption-related risks	100%	100%	100%
Confirmed corruption cases and actions taken	0	0	0

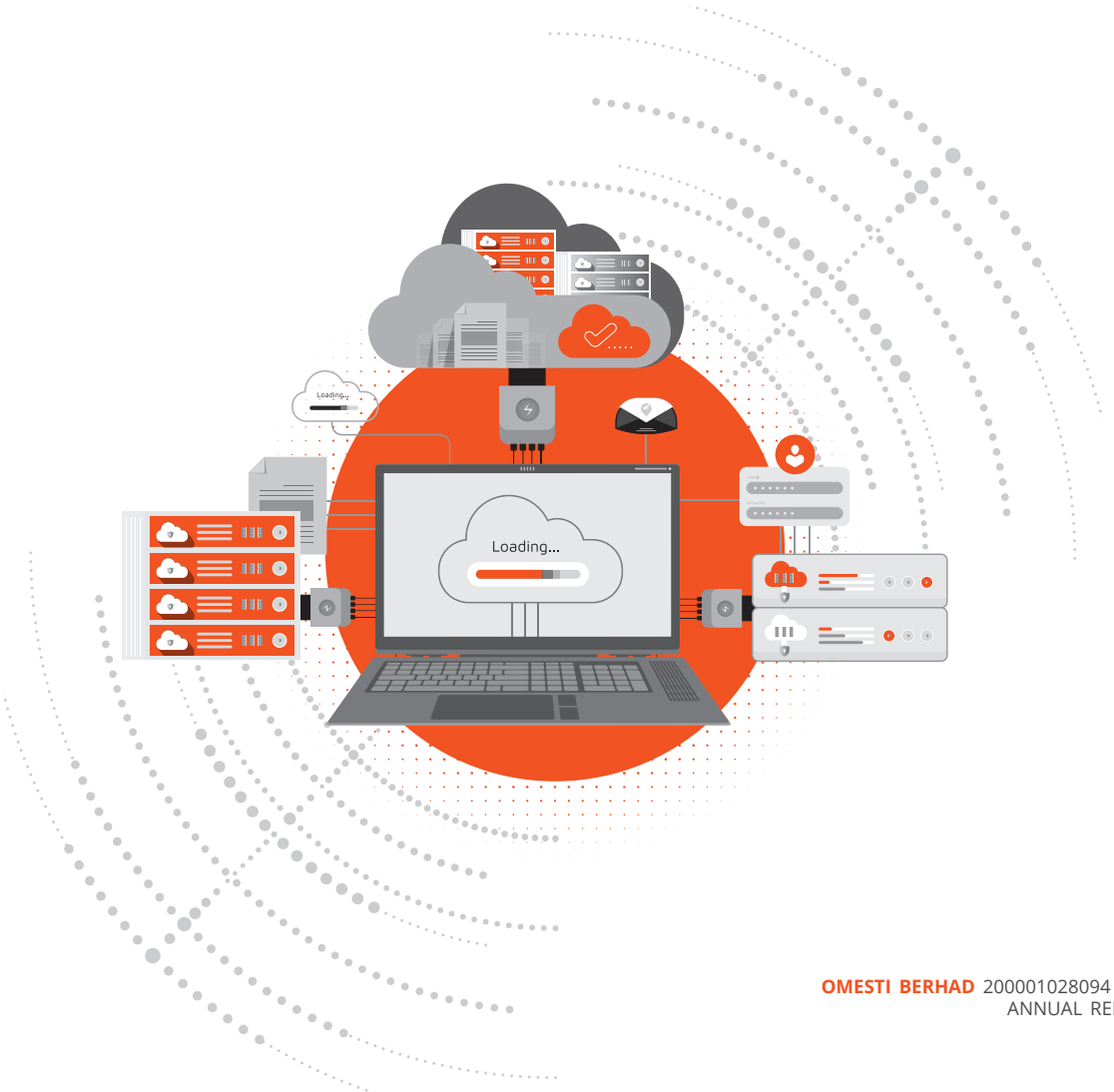
ASSURANCE STATEMENT

We verify the accuracy of the Environmental, Social, and Governance (ESG) performance data and information included in this statement through our internal processes. Currently, we do not use an independent assessor to review the contents of this statement, but we may consider this option in the future.

We, OMESTI Group are committed to continually enhancing our sustainability efforts and upholding transparency in our reporting practices. This report exemplifies our dedication to ESG principles and our proactive approach to tackling challenges and capitalising on opportunities. We value your ongoing support as we endeavour to build a sustainable future for all our stakeholders.

Indicator	Measurement Unit	2022	2023	2024
Bursa (Anti-corruption)				
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category				
Management	Percentage	0.00	8.00	18.00
Executive	Percentage	0.00	71.00	76.00
Non-executive/Technical Staff	Percentage	0.00	0.00	1.00
General Workers	Percentage	0.00	0.00	0.00
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	100.00	100.00	100.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0	0	0
Bursa (Community/Society)				
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	257,040.00	74,000.00	58,000.00
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	2	2	3
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	6.82	12.50	15.15
Management Between 30-50	Percentage	68.18	62.50	63.64
Management Above 50	Percentage	25.00	25.00	21.21
Executive Under 30	Percentage	43.75	44.44	43.21
Executive Between 30-50	Percentage	48.96	49.71	51.85
Executive Above 50	Percentage	7.29	5.85	4.94
Non-executive/Technical Staff Under 30	Percentage	38.46	39.47	55.43
Non-executive/Technical Staff Between 30-50	Percentage	53.85	55.26	40.22
Non-executive/Technical Staff Above 50	Percentage	7.69	5.26	4.35
General Workers Under 30	Percentage	0.00	0.00	0.00
General Workers Between 30-50	Percentage	0.00	0.00	0.00
General Workers Above 50	Percentage	0.00	0.00	0.00
Gender Group by Employee Category				
Management Male	Percentage	59.09	58.97	54.55
Management Female	Percentage	40.91	41.03	45.45
Executive Male	Percentage	60.42	61.40	62.96
Executive Female	Percentage	39.58	38.60	37.04
Non-executive/Technical Staff Male	Percentage	21.54	14.47	10.87
Non-executive/Technical Staff Female	Percentage	78.46	85.53	89.13
General Workers Male	Percentage	0.00	0.00	0.00
General Workers Female	Percentage	0.00	0.00	0.00
Bursa C3(b) Percentage of directors by gender and age group				
Male	Percentage	77.78	83.33	83.33
Female	Percentage	22.22	16.67	16.67
Under 30	Percentage	0.00	0.00	0.00
Between 30-50	Percentage	44.44	33.33	33.33
Above 50	Percentage	55.56	66.67	66.67

Indicator	Measurement Unit	2022	2023	2024
Bursa (Energy management)				
Bursa C4(a) Total energy consumption	Megawatt	589.78	613.48	591.16
Bursa (Health and safety)				
Bursa C5(a) Number of work-related fatalities	Number	0	0	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.00	0.00	0.00
Bursa C5(c) Number of employees trained on health and safety standards	Number	6	0	0
Bursa (Labour practices and standards)				
Bursa C6(a) Total hours of training by employee category				
Management	Hours	168	752	712
Executive	Hours	976	12,560	17,632
Non-executive/Technical Staff	Hours	204	2,112	2,656
General Workers	Hours	0	0	0
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	22.59%	22.73%	23.00%
Bursa C6(c) Total number of employee turnover by employee category				
Management	Number	13	17	6
Executive	Number	38	57	39
Non-executive/Technical Staff	Number	23	36	47
General Workers	Number	0	0	0
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0	0	0
Bursa (Supply chain management)				
Bursa C7(a) Proportion of spending on local suppliers	Percentage	98.68	98.42	98.89
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	0
Bursa (Water)				
Bursa C9(a) Total volume of water used	Megalitres	1.792000	2.364000	2.107000



CORPORATE INFORMATION

BOARD OF DIRECTORS

CHAIRMAN/INDEPENDENT NON-EXECUTIVE DIRECTOR

- YAM TUNKU ZAIN AL-'ABIDIN IBNI TUANKU MUHRIZ

DEPUTY CHAIRMAN/NON-INDEPENDENT NON-EXECUTIVE DIRECTOR

- Dato' Sri Thong Kok Khee

EXECUTIVE DIRECTOR

- Monteiro Gerard Clair
  (re-designated from Non-Independent Non-Executive Director to Executive Director on 1 March 2024)

INDEPENDENT NON-EXECUTIVE DIRECTORS

- Tan Wee Hoong
- Danny Hoe Kam Thong

NON-INDEPENDENT NON-EXECUTIVE DIRECTOR

- Mah Xian-Zhen
  (re-designated from Executive Director to Non-Independent Non-Executive Director on 1 June 2023)

BOARD COMMITTEES

AUDIT & RISK MANAGEMENT COMMITTEE

- Danny Hoe Kam Thong (Chairman)
- Tan Wee Hoong
- YAM Tunku Zain Al-'Abidin Ibni Tuanku Muhriz
  (appointed on 31 May 2024)
- Monteiro Gerard Clair
  (resigned on 1 March 2024)

NOMINATING COMMITTEE

- Tan Wee Hoong (Chairman)
- Danny Hoe Kam Thong
- YAM Tunku Zain Al-'Abidin Ibni Tuanku Muhriz
  (appointed on 19 July 2024)
- Monteiro Gerard Clair
  (resigned on 1 March 2024)

REMUNERATION COMMITTEE

- Dato' Sri Thong Kok Khee (Chairman)
- Tan Wee Hoong
- Danny Hoe Kam Thong

LONG-TERM INCENTIVE PLAN COMMITTEE*

- Monteiro Gerard Clair (Chairman)
- Tan Wee Hoong
- Danny Hoe Kam Thong

** Dissolved on 19 July 2024*

COMPANY SECRETARY

- Lim Shook Nyee
  (MAICSA 7007640)
  (SSM PC No: 201908003593)

REGISTERED OFFICE

- Ho Hup Tower – Aurora Place
  2-07-01 – Level 7, Plaza Bukit Jalil
  No. 1, Persiaran Jalil 1
  Bandar Bukit Jalil
  57000 Kuala Lumpur

  T +603 9779 1700
  F +603 9779 1701/2
  osem@quadrantbiz.co

AUDITORS

- BDO PLT
  Level 8, BDO @ Menara CenTARa
  360 Jalan Tuanku Abdul Rahman
  50100 Kuala Lumpur

  T +603 2616 2888
  F +603 2616 3190/3191

PRINCIPAL BANKERS

- AmBank (M) Berhad
- CIMB Bank Berhad

SHARE REGISTRAR

- Bina Management (M) Sdn Bhd
  Lot 10, The Highway Centre
  Jalan 51/205, 46050 Petaling Jaya
  Selangor Darul Ehsan

  T +603 7784 3922
  F +603 7784 1988
  binawin@binamg168.com

STOCK EXCHANGE LISTING

- Main Market,
  Bursa Malaysia Securities Berhad
  Stock Code: 9008
  Stock Name: OMESTI
  Sector: Technology

www.omesti.com

OMESTIGroup

OmestiGroup

TUNKU ZAIN AL-'ABIDIN IBNI TUANKU MUHRIZ

CHAIRMAN/INDEPENDENT NON-EXECUTIVE DIRECTOR | Age 41 | Male | Malaysian

Appointed to the Board on 1 April 2020

Chairman of the Board

Member of Audit & Risk Management Committee & Nominating Committee

Educated at the Kuala Lumpur Alice Smith School, and then Marlborough College, Tunku Zain went on to obtain his MSc in Comparative Politics at the London School of Economics & Political Science. He then worked in the UK Houses of Parliament before moving to Washington DC to join the World Bank as a Public Sector Consultant. Upon returning to Malaysia, Tunku Zain worked at the United Nations Development Programme and the KRA Group before becoming a Research Fellow at the Lee Kuan Yew School of Public Policy at the National University of Singapore.

In 2006, he co-founded the Malaysia Think Tank which, in 2010, evolved into Institute of Democracy and Economic Affairs (IDEAS). He currently serves as advisor/patron to numerous educational and cultural organisations.

An Eisenhower Fellow, he has been selected for various leadership programmes by the governments of Australia, France and the European Union. He is a Trustee of Yayasan Chow Kit, Yayasan Munarah, Jeffrey Cheah Foundation and Genovasi Foundation and committee member of several societies and associations, including the Squash Racquets Association of Malaysia; and a Royal Fellow of the National University of Malaysia.

DATO' SRI THONG KOK KHEE

DEPUTY CHAIRMAN/NON-INDEPENDENT NON-EXECUTIVE DIRECTOR | Age 69 | Male | Malaysian

Appointed to the Board on 19 September 2011

Deputy Chairman of the Board

Chairman of Remuneration Committee

Dato' Sri Thong graduated from the London School of Economics, UK and worked in the financial services industry from 1979 to 1988. He was employed by Standard Chartered Merchant Bank Asia Limited in Singapore from October 1982 to June 1988 and his last held position was Director of Corporate Finance Division.

Dato' Sri Thong is also a Non-Independent Non-Executive Director of Inari Amertron Berhad.

MONTEIRO GERARD CLAIR

EXECUTIVE DIRECTOR | Age 52 | Male | Malaysian

Appointed to the Board on 2 July 2012

Re-designated as Non-Independent Non-Executive Director on 18 July 2022

Re-designated as Executive Director on 1 March 2024

Chairman of Long-Term Incentive Plan Committee

A seasoned entrepreneur, Mr Monteiro began his career in 1992 as a sales agent for Riken Auto Sdn Bhd (Riken Auto) and was subsequently appointed as a Director. In 1998, he left Riken Auto and set up Optima Auto Sdn Bhd where he served as Managing Director until 2005.

Since then, he has ventured into the property industry and various other investments via several privately held companies including H2O Holdings Sdn Bhd (H2O), an investment holding company. He serves as a Director of H2O and of several other private companies, including property development company Montprimo Sdn Bhd where he is Executive Vice Chairman.

In his younger years, Mr Monteiro was an accomplished sportsman, representing Malaysia in squash at both junior and senior levels. Crowned National Junior Champion in 1988, he also captained the victorious National Junior Team in the East Asian Junior Squash Championships in 1999. He is currently serving as President of the Squash Racquets Association of Malaysia (SRAM).

MAH XIAN-ZHEN

NON-INDEPENDENT NON-EXECUTIVE DIRECTOR | Age 42 | Female | Malaysian

Appointed to the Board on 19 September 2011

Re-designated as Non-Independent Non-Executive Director on 1 June 2023

Ms Mah joined Omesti Berhad in October 2009 as Executive Assistant to the Chief Executive Officer before being appointed as an Executive Director of the Company in September 2011. She was re-designated as Non-Independent Non-Executive Director on 1 June 2023.

She graduated with a Bachelor of Arts from Wellesley College, MA, USA, followed by a Graduate Diploma in Law from BPP Law School. She then attended the Bar Vocational Course in London and was called to Bar of England and Wales in 2006. On completing her Bar Vocational Course, she returned to Malaysia and in September 2006, joined Messrs Shook Lin & Bok. In 2007, she was called to the Malaysian Bar, and remained with the firm as a Legal Assistant until June 2009, focusing on corporate and commercial litigation. In 2009, she also obtained an Executive Diploma in Islamic Law (Islamic Banking) from International Islamic University, Malaysia.

Ms Mah is a Director of Omesti Holdings Berhad and Man Yau Holdings Berhad, both of which are non-listed public companies wholly-owned by Omesti Berhad. She also holds directorships of several subsidiary companies in the Group.

Ms Mah is the daughter of Dato' Mah Siew Kwok, a major shareholder of Omesti Berhad.

TAN WEE HOONG

INDEPENDENT NON-EXECUTIVE DIRECTOR | Age 63 | Male | Malaysian

Appointed to the Board on 2 January 2018

Chairman of Nominating Committee

Member of Audit & Risk Management Committee, Remuneration Committee and Long-Term Incentive Plan Committee

Mr Tan has more than 25 years' experience in capital markets, corporate advisory and finance, particularly in Malaysia and Singapore. He has worked for renowned Malaysian as well as regional securities houses including RHB Bank Berhad and Kay Hian HSBC (now known as UOB Kay Hian).

In the 1990s, during his stint as Director of Research at various securities houses, Mr Tan was consistently recognised as being among the top equity analysts in Malaysia by respected financial journals such as Asiamoney.

He has also been active, via his private consultancy practice in corporate advisory for public listed companies, including a number of reverse take-over transactions and general corporate strategies.

He is currently an Executive Director of Landmarks Berhad, a hospitality and resort developer listed on Main Market of Bursa Malaysia Securities Berhad. Mr Tan was also appointed as Non-Independent Non-Executive Director of Microlink Solutions Berhad in April 2024.

He holds a Bachelor of Business (Accounting) degree from Deakin University, Victoria, Australia.

DANNY HOE KAM THONG

INDEPENDENT NON-EXECUTIVE DIRECTOR | Age 56 | Male | Malaysian

Appointed to the Board on 16 March 2022

Chairman of Audit & Risk Management Committee

Member of Nominating Committee, Remuneration Committee and Long-Term Incentive Plan Committee

Mr Hoe began his career with Ernst & Young, where he worked for a period of 14 years in a number of positions, including a secondment to the firms New York office, as well as rising to Principal for Audit & Advisory Services.

In 2001, he joined Kellogg Asia Sdn Bhd as Financial & Reporting Manager, and was closely involved in the merger of Kellogg South East Asia and its Greater China business. A year later, he began a long association with the Interflour Group, one of the largest flour milling conglomerates in the Asia Pacific region, serving as Group Chief Financial Officer.

In August 2011, he relocated to Vietnam as Chief Executive Officer and Country Head of Interflour Vietnam Ltd. From 2015 to 2018, he was appointed as Executive Director - Asean at Pilmico Foods Corporation, Philippines.

After a short stint back in Malaysia with Tradewinds Plantations Berhad as lead senior consultant on a proposed national grain purchasing, storage and management project for the Government of Malaysia, he rejoined the Interflour Group, this time as Chief Executive Officer & Country Head of its Turkey operations.

Returning to Malaysia in September 2020, he has served as Independent Non-Executive Director of Kumpulan Fima Berhad since December 2021. He also currently sits on the Board of Ho Hup Construction Company Berhad as Independent Non-Executive Director and was appointed as Non-Independent Non-Executive Director of Microlink Solutions Berhad in April 2024.

He is a Member of Malaysian Institute of Accountants (MIA) and Member of Malaysian Institute of Certified Public Accountants (MICPA). He also completed the Advanced Management Program at INSEAD, France.

Save where disclosed above, none of the Directors has:

- *any family relationship with any Director and/or major shareholder of the Company;*
- *any conflict of interest with the Company;*
- *other than traffic offences, any conviction for offences within the past 5 years; and*
- *any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.*

KEY SENIOR MANAGEMENT

The following section provides details on the senior executives who hold responsibility for management of the principal operations of the businesses within OMESTI Group.

DR. MOHAMED MAARUF BIN VAHEED

CHIEF EXECUTIVE OFFICER – FORMIS NETWORK SERVICES SDN BHD	Age 55	Male	Malaysian

Date Appointed
1 June 2001

Qualifications
Degree in Electrical Engineering, MBA (Marketing), PhD (Public Procurement)

Working Experience
32 years

Dr. Maaruf has over 32 years of experience spanning over multiple disciplines in ICT, started from a 3 years stint as Programmer, DB Administrator and Network Security with an NGO in Washington DC, then returned home and landed on some Malaysian National Projects including the implementation of a AltaVista Search Engine, consulted on Sri Bintang Smart Schools, directed the Putrajaya Intelligent City to name a few.

Since joining Formis Network Services Sdn. Bhd., turned around an underperforming Government Business division, achieving profitability within 18 months and increasing revenue by 50%. Subsequently contributed to a year-on-year growth of the Government business since. He formed strategic alliances with key industry players, resulting in a 25% increase in sales. Operationally directed daily operations, ensuring seamless coordination between departments and improving overall efficiency. He identified and capitalized on new business opportunities, contributing to a significant growth in the client base. Implemented employee engagement programs that increased job satisfaction and reduced turnover. To-date he has implemented successfully over 200 ICT projects at FNS. On the public front. A few Public Universities has appointed him as an External Accessor of Post-Graduate Studies, a member of the Board of Study and an External Examiner for the Post Graduate programs, that he currently serves.

LIM BEE ENG

COO/FOUNDER OF BEMED GROUP	Age 53	Female	Malaysian

Date Appointed
1 August 2021

Qualifications
Bachelor Of Pharmacy

Working Experience
Retail Pharmacy

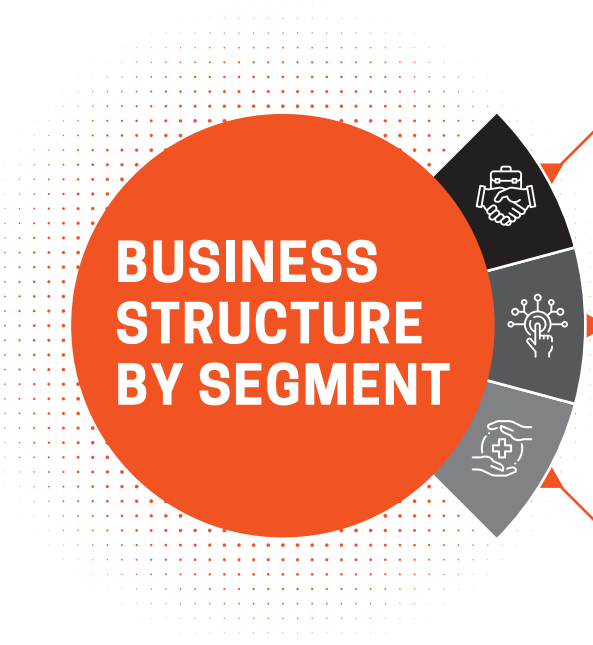
Lim Bee Eng is the founder of Bemed group(Be Pharmacy), She graduated from University of Queensland with a degree in Bachelor of Pharmacy. Started off the 1st retail outlet at Puchong Perdana in year 2021, she has successfully grown the business to 19 outlets with an integrated wholesale hub over 20 years period. She is a proven all rounded leader and possessed vast experience in managing overall P&L of the retail pharmacies, including operation, procurement, strategic planning etc.

At Bemed group, Lim Bee Eng is responsible for the pharmacy retail business division. Leveraging her strategic insights and meticulous approach, she is working closely with the Management to achieve the group ambition to be a customer centric retail pharmacies in the healthcare industry.

Save where disclosed above, none of the Key Senior Management has:

- *Any directorship in public companies and listed issuers;*
- *Any family relationship with any director and/or major shareholder of the Company;*
- *Any conflict of interests with the Company;*
- *Other than traffic offences, any convictions for offences within the past 5 years; and*
- *Any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.*

BUSINESS STRUCTURE BY SEGMENT



BUSINESS PERFORMANCE SERVICES

Formis Network Services Sdn Bhd

Formis Research & Development Sdn Bhd

Omesti Actify Sdn Bhd

Red Ape Solutions Sdn Bhd

Omesti Assist Sdn Bhd

DIGITAL & INFRASTRUCTURE SERVICES

Ohana Communications Sdn Bhd

HEALTHCARE

BB Boss Sdn Bhd
Be Med Sdn Bhd
Bemed (ITT) Sdn Bhd
Bemed (PTJ) Sdn Bhd
Bemed Healthcare Sdn Bhd
Bemed Lagenda Sdn Bhd
Bemed Matahari Sdn Bhd
Bemed Pharma Sdn Bhd
Bemed Tempua Sdn Bhd
Bemed Ventures Sdn Bhd
RJ Drugstore Shd Bhd

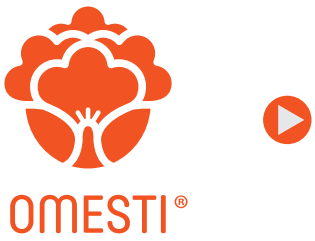
Medilabz Signature Sdn Bhd

Omesti Tree Med Sdn Bhd

Omesti Healthcare Sdn Bhd

Omesti Bemed Sdn Bhd

CORPORATE STRUCTURE



CONTINUOUS NETWORK SERVICES SDN BHD

- Microlink Solutions Berhad (29.33%)
- Amadeus Digital Xpress Sdn Bhd
- Ohana Communications Sdn Bhd
- Red Ape Solutions Sdn Bhd
- Yakimbi ICT Sdn Bhd
- Com-Line Systems Sdn Bhd (85%)
  - Comline Dotcom Sdn Bhd
- Mindforum Sdn Bhd (70%)

OMESTI HOLDINGS BERHAD

- Prima Arenaniaga Sdn Bhd
- Formis Network Services Sdn Bhd (51%)
  - Formis Niaga Solusi Sdn Bhd
- Quadrant Biz Solutions Sdn Bhd (50%)
- CRIF Omesti Sdn Bhd (30%)
- Ho Hup Construction Company Berhad (10.888%)
- Next Intelligent Sdn Bhd
  - O Dojo Sdn Bhd
- Omesti Tree Med Sdn Bhd
- Omesti Healthcare Sdn Bhd
  - Omesti Bemed Sdn Bhd
- Formis International Limited
- PT Formis Solusi Indonesia
- Bemed Healthcare Sdn Bhd (70%)
- Bemed (ITT) Sdn Bhd (70%)
- Bemed Lagenda Sdn Bhd (70%)
- Bemed Matahari Sdn Bhd (70%)
- Be Med Sdn Bhd (70%)

FORMIS RESEARCH & DEVELOPMENT SDN BHD

- Bemed Pharma Sdn Bhd (70%)
- Bemed Tempua Sdn Bhd (70%)
- Bemed Ventures Sdn Bhd (70%)
- Medilabz Signature Sdn Bhd (70%)
- BB Boss Sdn Bhd (70%)
- Bemed (PTJ) Sdn Bhd (70%)
  - RJ Drugstore Sdn Bhd

CONTINUOUS NETWORK ADVISERS SDN BHD

- Bancore Asia Pte Ltd
  - Bancore Sdn Bhd
- Omesti Actify Sdn Bhd
- Omesti Data Sdn Bhd
- Yakimbi Sdn Bhd (94.44%)
- Chelsea Apps Factory Bangsar Sdn Bhd (80%)
- MYATM Sdn Bhd (35.88%)
- MIHCM Asia Sdn Bhd (33.33%)
- Viewqwest Holdings Sdn Bhd (20%)

MAN YAU HOLDINGS BERHAD

- Formis Software & Technologies Sdn Bhd
- Channel Legacy Sdn Bhd (60%)
- Omesti Assist Sdn Bhd
  - PDAC Formis Sdn Bhd (70%) (Winding up in progress)



CORPORATE STRUCTURE

As at 28 June 2024

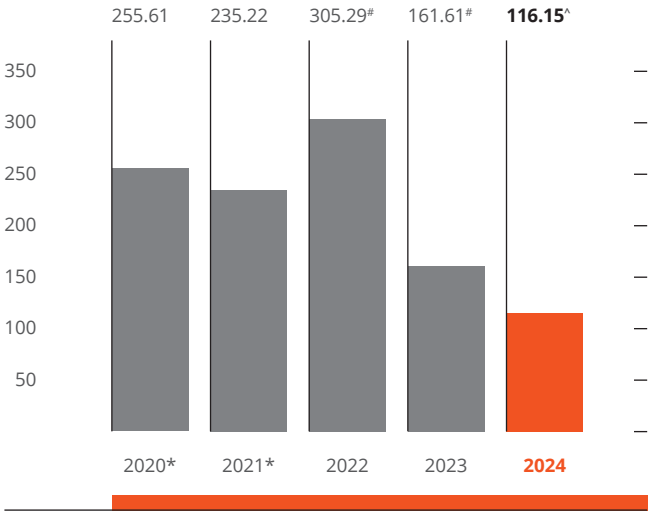
LEGEND

IT Active	IT Inactive
Non-IT Active	Non-IT Inactive

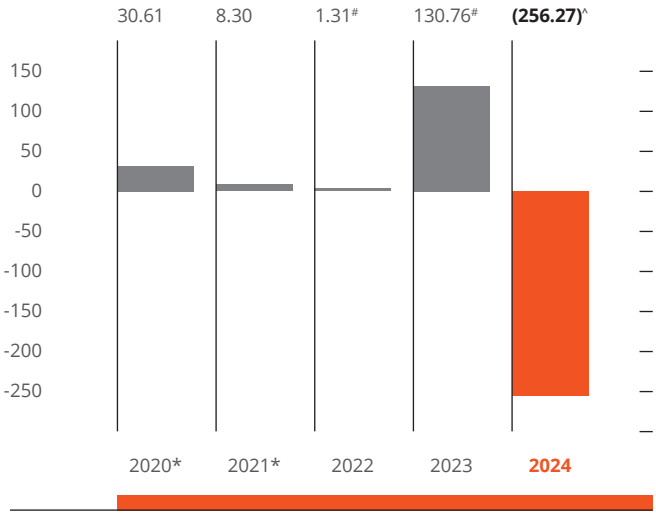
Unless stated otherwise, shareholding is 100%

5-YEAR FINANCIAL HIGHLIGHTS 2020-2024

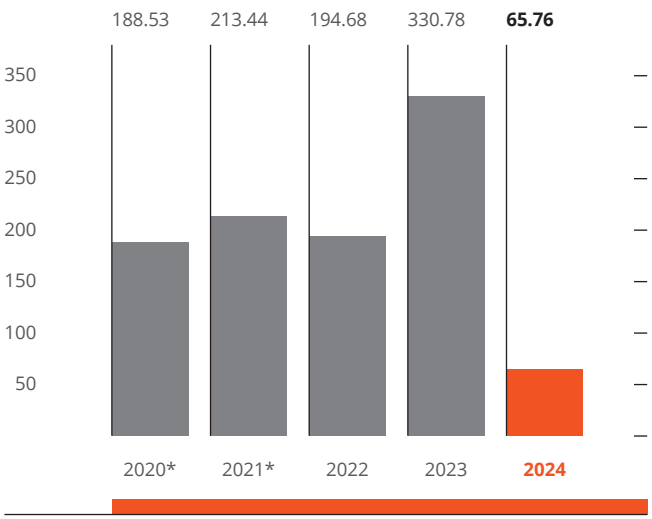
REVENUE (RM million)



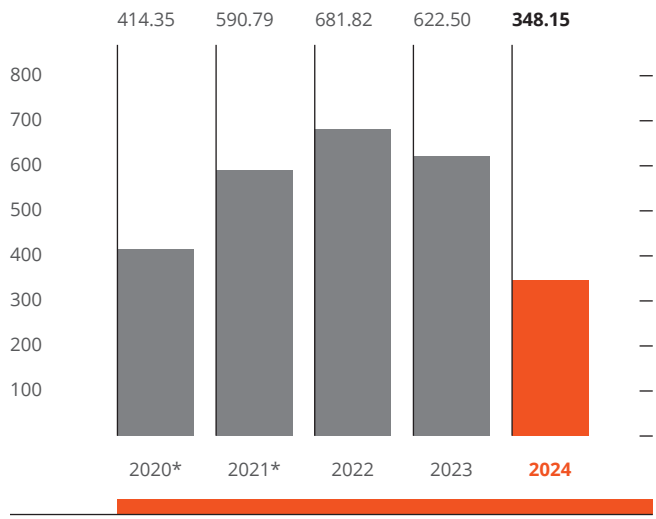
PROFIT/(LOSS) BEFORE TAX (RM million)



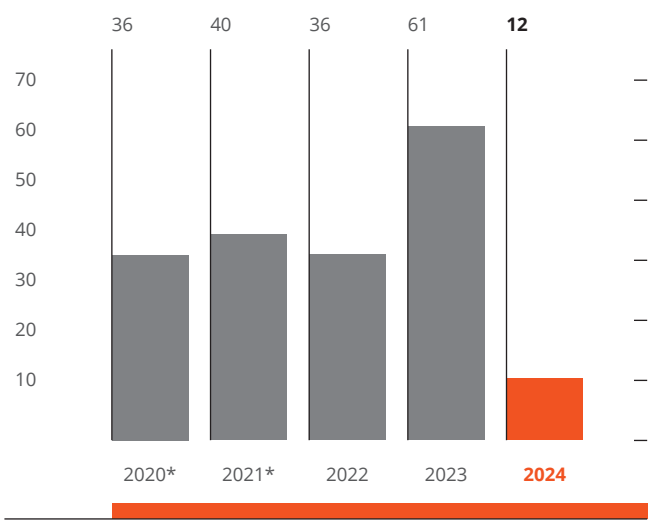
SHAREHOLDERS' EQUITY (RM million)



TOTAL ASSETS (RM million)



NET ASSET/SHARE (Sen)



2020 2021 *Figures restated

^ Continuing operations.
# Continuing and discontinued operations