



ENGINEERS

HSS ENGINEERS BERHAD

201501003232 (1128564-U)



INNOVATING INFRASTRUCTURE EXPANDING GLOBAL FRONTIERS

ANNUAL REPORT 2024

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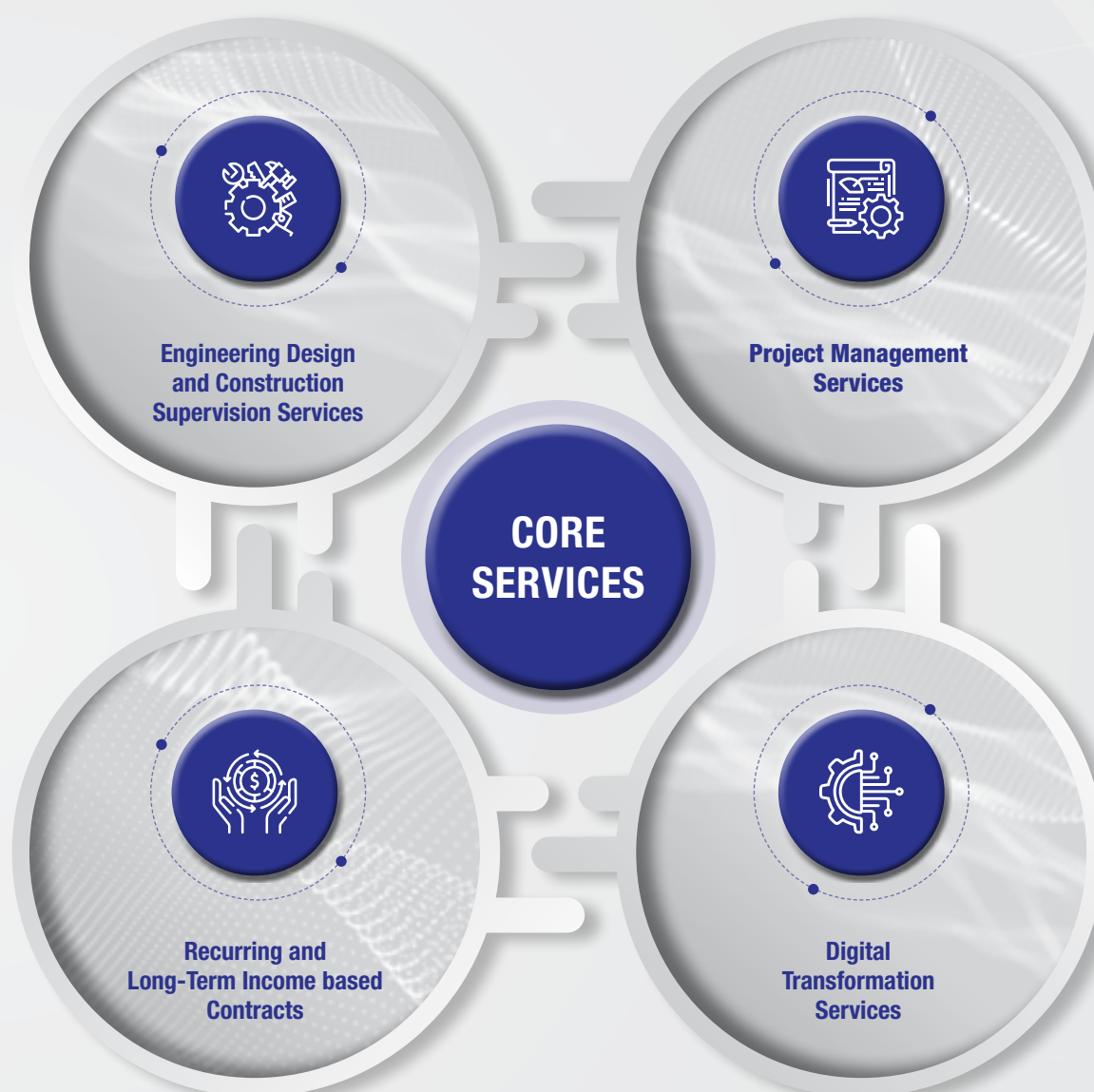


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Go online to our website at:

www.hssgroup.com.my



HEB AT A GLANCE

TOTAL REVENUE

2024

RM201.2
MILLION

2023

RM187.3
MILLION

ORDER BOOK

2024

RM2,092.1
MILLION

2023

RM1,480.0
MILLION

TOTAL ASSETS

2024

RM418.1
MILLION

2023

RM376.2
MILLION

EBITDA

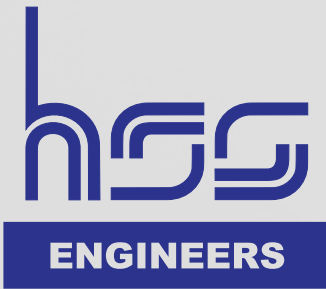
2024

RM40.8
MILLION

2023

RM35.3
MILLION

MISSION STATEMENT



To maintain our position as Malaysia's Leading Engineering Consultant providing world class expertise through;

01

Sustainable Solutions

02

Innovative Technology

03

Revolutionary Skills and Services

ABOUT HEB

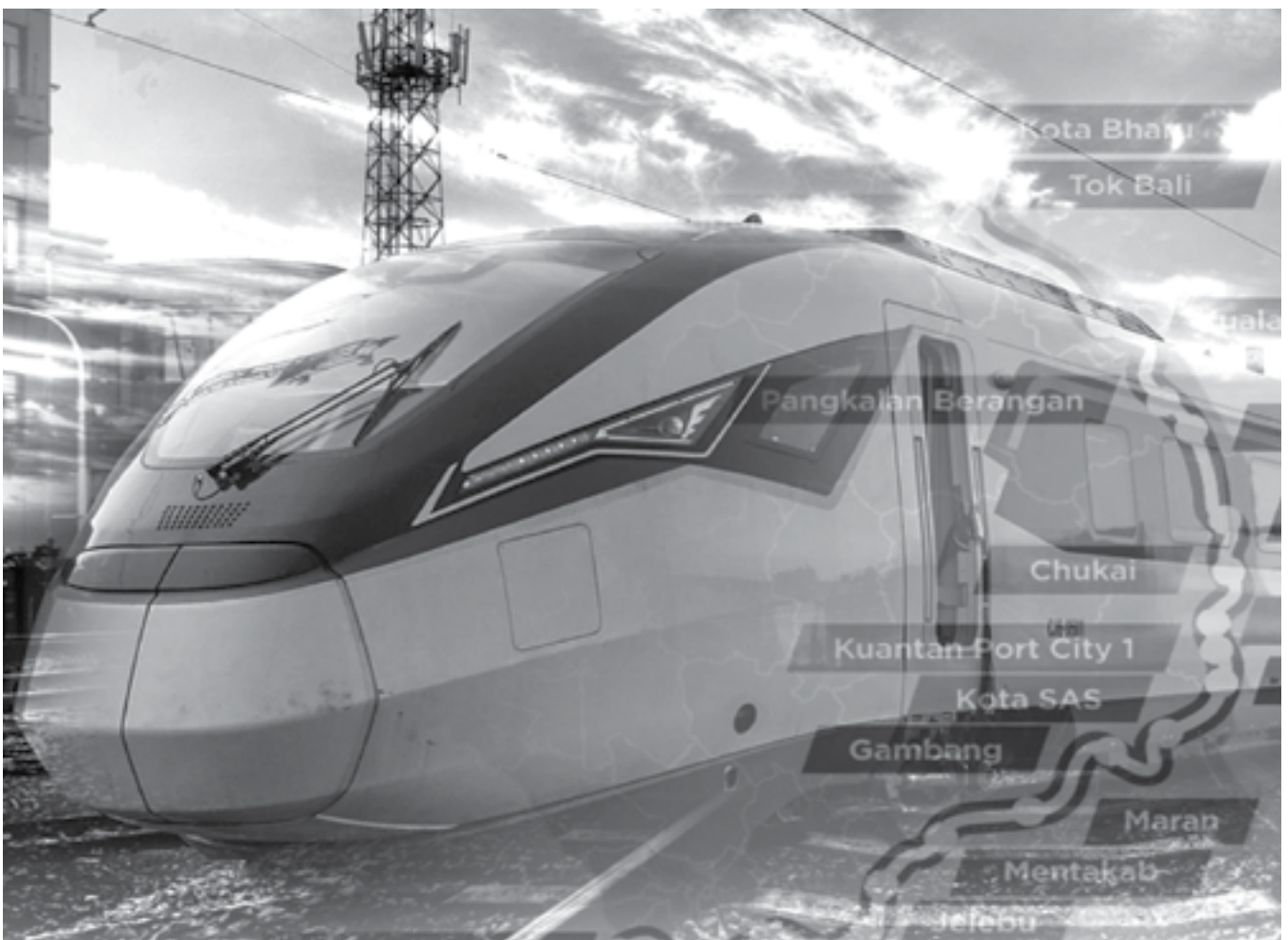
HSS ENGINEERS BERHAD (“HEB” OR “THE COMPANY”) IS AN INVESTMENT HOLDING COMPANY WHICH WAS INCORPORATED ON 23 JANUARY 2015 UNDER THE COMPANIES ACT, 1965 AS A PRIVATE LIMITED COMPANY UNDER THE NAME OF HSS ENGINEERS SDN. BHD. BEFORE IT WAS CONVERTED INTO A PUBLIC LIMITED COMPANY. THE COMPANY ASSUMED ITS PRESENT NAME ON 31 MARCH 2015.

HEB, through its subsidiaries (“HEB Group” or “the Group”) and associates, is principally involved in the provision of engineering and project management services including engineering design, construction supervision, project management, recurring income and digital transformation services.

The Group has a total workforce of more than 850 staff, of which, more than half are engineers of various disciplines. With a combined experience of more than 80 years, the Group possesses longstanding experience in a wide array of sectors including urban infrastructure, transportation planning, roads and highways, railways and metro systems, water resources and supply, waste management, building and structures, power generation, and has diversified into telecommunication and digital technology.

HEB Group’s position as one of the leading and by far the largest listed engineering consultancy group in Malaysia is clearly shown in its involvement in many notable large-scale projects, including Pan Borneo Highway Sabah, Iskandar Bus Rapid Transit, Northern Corridor Economic Region, MRT 1 & 2 as well as MRT 3, Maju Expressway 2, West Coast Expressway, SUKE Expressway, Pahang – Selangor Raw Water Transfer, Development of Sungai Selangor Phase 1, 2 and 3, Sarawak Water Grid Study, Layang 2 and East Coast Rail Link. The key overseas projects which the Group is involved in include Baghdad Metro Rail, Phnom Penh-Bavet Expressway, Jakarta Light Rail Transit and Railway Connectivity Improvement Preparatory Facility in Bangladesh amongst others.

The Group now operates from 8 main offices, based in Kuala Lumpur (3 offices), Sabah and Sarawak in Malaysia, Cambodia, Iraq as well as Chennai in India.



OUR STORY

TAN SRI IR. KUNASINGAM A/L V.SITTAMPALAM

Co-Founder, Executive Vice
Chairman/Acting Group Chief
Executive Officer

DEAR VALUED SHAREHOLDERS,

In 2024, the Malaysian economy demonstrated robust growth, signalling a strong recovery from the pandemic volatility. With strong household spending, a surge in both domestic and foreign direct investments, and a rise in exports of goods and services¹, the country achieved an impressive Gross Domestic Product ("GDP") growth of 5.1%², a testament of resilience and economic fortitude.



The Government of Malaysia continues to prioritise strategic infrastructure investments, allocating RM86 billion for development expenditure in 2025, consistent with the previous year's budget. This allocation reflects a strategic balance between fulfilling development needs and ensuring fiscal sustainability.³

Beyond the government development expenditure, public-private partnerships and direct investments by Government-Linked Investment Companies ("GLICs") have collectively raised total public investment for development under Budget 2025 to RM120 billion. This substantial investment is poised to significantly benefit Malaysia's infrastructure sector.

Concurrently, the nations across Asia are also intensifying their infrastructure ambitions thus fuelling a wave of transformative projects in their countries designed to elevate their economic competitiveness on the global stage.

Amidst this promising outlook, HSS Engineers Berhad ("HEB Group") has solidified its standing as a premier engineering services and project management consultancy. In 2024, we achieved our largest-ever order book of RM2.1 billion, on the

back of numerous contract awards in Malaysia and abroad, reflecting our successful expansion strategy in diversifying our project portfolio in both domestic and international markets.

► Dominating Legacy Sectors & Expanding into High Growth Industries

Throughout 2024, we cemented our reputation as a trusted partner in Malaysia's infrastructure sector, securing over RM800 million in contracts. Our services span engineering design, construction supervision, project management, and cutting-edge digital transformation solutions, including Building Information Modeling ("BIM") and AI-powered drone technology.

► Shaping Malaysia's Transportation Landscape

Our impact in the railway sector remains formidable, supporting major inter-state connectivity initiatives that enhance public transport reliability in urban and suburban areas.

OUR STORY



In Selangor, we are conducting a feasibility study for Jajaran Rel Kita Selangor, a 214-km rail corridor set to spur economic growth along the state's coastal regions. We also continue to provide project management for Klang Valley Mass Rapid Transit ("MRT") 3, wrapping up an extensive public consultation exercise, while serving as the Special Independent Technical Consultant ("SITC") for Klang Valley Double Tracking Phase 2 ("KVDT2").

► **Building the Backbone of Logistics & Water Security**

Beyond rail, our contributions to ports and water infrastructure continue to grow. Our long-term partner, Westports Holdings Berhad, has entrusted us with project management for Phase 1 of the Westport 2 Expansion Development, reinforcing Port Klang's position as a world-leading transshipment hub.

In water infrastructure, we are spearheading key projects, including the Langat II water supply scheme in Selangor, the Sungai Karangan water treatment plant in Kedah, and multiple water supply upgrades across Pahang - critical efforts that ensure long-term water security for millions.

► **Venturing into the Future: Data Centres, Renewable Energy & AI Solutions**

In line with evolving global trends, we have expanded into high-growth sectors that complement our expertise, including data centres, renewable energy, and innovative technology solutions.

Our expansion into data centres gained traction in 2024 with the securing of two major projects in Johor, capitalising on Malaysia's emergence as a prime hub for digital infrastructure investment.

Our tech-driven subsidiary, HSS Propick Technologies Sdn. Bhd., has also broadened its footprint. Originally focused on Artificial Intelligence ("AI") powered drone solutions for plantations, it has now successfully ventured into the telecommunications sector, securing a landmark contract with one of Southeast Asia's largest telco tower firms.

OUR STORY

Our renewable energy division is also making waves, actively contributing to Malaysia's National Energy Transition Roadmap ("NETR"). We are currently involved in two solar power plant projects, including a Large-Scale Solar ("LSS") Photovoltaic Plant in Perak, reinforcing our commitment to a sustainable, low-carbon future.

► Unleashing Sarawak's Infrastructure Potential

Our Sarawak-based associate, HSS Alliance (Sarawak) Sdn. Bhd., is at the forefront of an economic transformation, aligning with the state's bold vision to achieve high-income status by 2030.

With RM10.9 billion allocated in the Sarawak 2025 Budget⁴ and an additional RM5.9 billion in federal development investments, the region is on the brink of an infrastructure boom - one we are primed to support with our engineering and consultancy expertise.⁵

► Accelerating International Expansion

Our global expansion strategy is gaining momentum, with 2024 serving as a defining year. From a groundbreaking metro project in the Middle East to large-scale infrastructure ventures across Southeast Asia, we are steadily advancing towards our goal of securing 25% of our revenue from international projects by 2027.

A historic milestone was achieved with the USD315.9 million (RM1.5 billion) Baghdad Metro contract in Iraq—the largest win in our history. This urban rail mega-project further validates our expertise on a global scale.

We also strengthened our presence in Indonesia with a 12% stake acquisition in PT Oriental, a leading engineering consultancy, and took on a pivotal role in Cambodia's Phnom Penh-Bavet highway project, which will facilitate seamless cross-border connectivity between Cambodia and Vietnam.

Our OPUS HSS Sdn. Bhd. joint venture with Opus International (M) Berhad is another strategic move that reinforces our standing in Southeast Asia and the Middle East. By blending asset management expertise with our engineering capabilities, we are poised to unlock new infrastructure opportunities in these regions.

As a reflection of our rising global stature, we ascended to 205th place in Engineering News-Record ("ENR") magazine's Top 225 International Design Firms list—improving from our 207th ranking in 2023.

► Industry Recognition & Commitment to Sustainability

We continue to garner prestigious accolades for our contributions to the engineering industry. In 2024, we were honoured with the Achievement of Excellence Award from CIDB Malaysia for our role in the MRT Putrajaya Line and received the Excellent Consultant Award from China Communications Construction Company ("CCCC") for the fourth consecutive year—an emphatic validation of our leadership in railway engineering.

Our sustainability efforts were also recognised with a three-star ESG rating from FTSE Russell, along with silver and bronze honours from the Malaysian Institute of Integrity ("MII") at the Integrity, Governance, and Anti-Corruption ("AIGA") 2023 Awards.

► Forging Ahead with Confidence

On behalf of the Board, I extend my deepest appreciation to our valued shareholders, partners, and employees. Your unwavering trust and commitment have been instrumental in propelling HEB Group to new heights.

As we navigate an era of transformative infrastructure development, we remain steadfast in leveraging our expertise, embracing technological innovation, and forging strategic partnerships. Together, we will continue to shape Malaysia's engineering landscape and strengthen our global presence.

Thank you for your continued support.

Tan Sri Ir. Kuna Sittampalam

Co-Founder, Executive Vice Chairman/Acting Group Chief Executive Officer

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CORPORATE INFORMATION

BOARD OF DIRECTORS

01 DATO' MOHD ZAKHIR SIDDIQY BIN SIDEK

Independent Non-Executive Chairman

02 TAN SRI IR. KUNASINGAM A/L V.SITTAMPALAM

Executive Vice Chairman / Acting Group Chief Executive Officer

03 DATUK IR. TEO CHOK BOO

Executive Director

04 IR. SHARIFAH AZLINA BT RAJA KAMAL PASMAH

Executive Director

05 IR. PREM KUMAR A/L M VASUDEVAN

Executive Director

06 DATO' SRI IR. HJ. ISMAIL BIN MD.SALLEH

Senior Independent Non-Executive Director

07 TAI KEAT CHAI

Independent Non-Executive Director

08 VANESSA A/P SANTHAKUMAR

Non-Independent Non-Executive Director

09 IR. SYED MOHAMED ADNAN BIN MANSOR ALHABSHI

Alternate Director to Datuk Ir. Teo Chok Boo

AUDIT AND RISK MANAGEMENT COMMITTEE

Tai Keat Chai (Chairman)
Dato' Mohd Zakhir Siddiqy Bin Sidek
Dato' Sri Ir. Hj. Ismail Bin Md.Salleh

NOMINATION AND REMUNERATION COMMITTEE

Dato' Sri Ir. Hj. Ismail Bin Md.Salleh (Chairman)
Tai Keat Chai
Vanessa A/P Santhakumar

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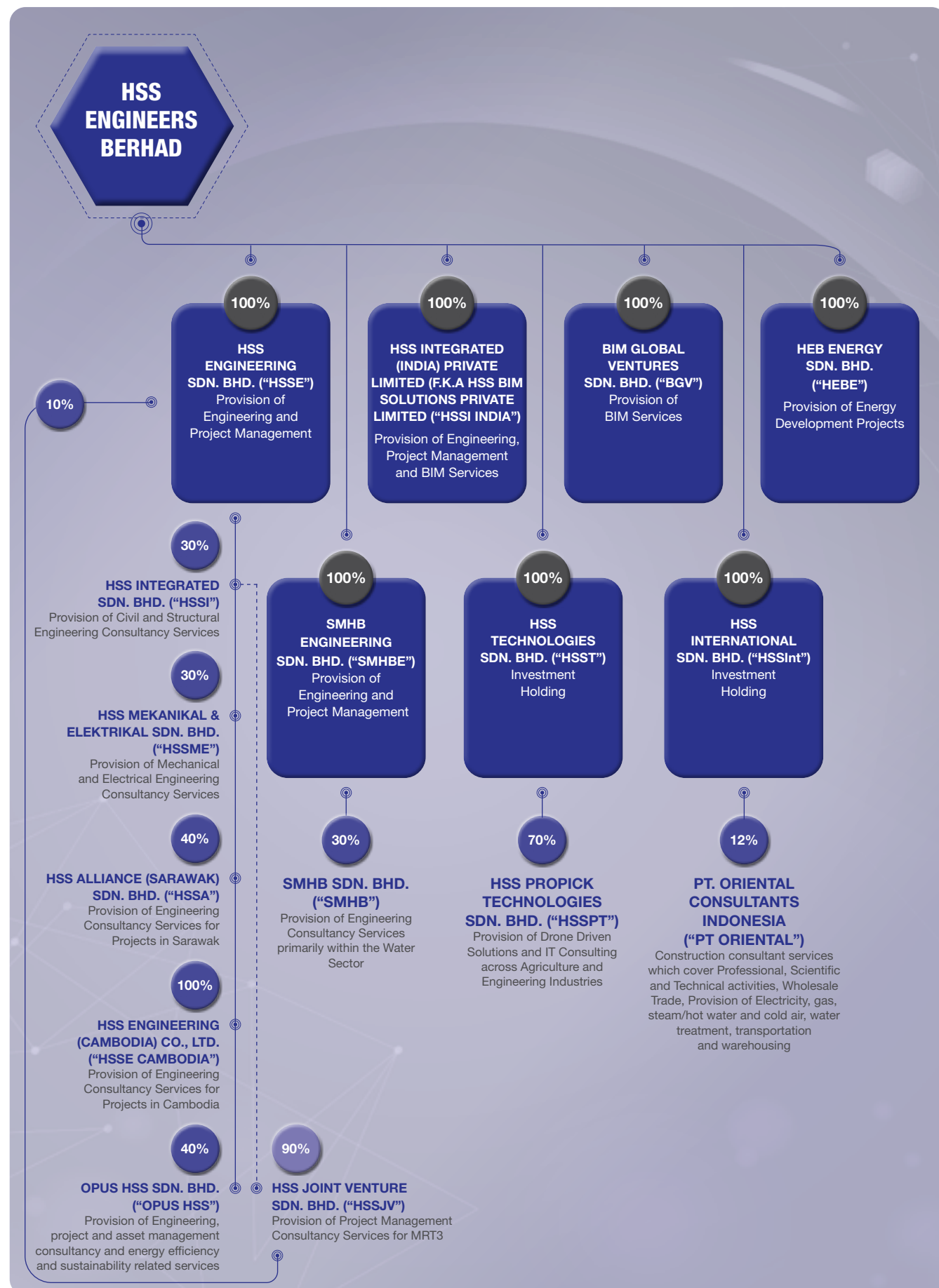
STOCK EXCHANGE LISTING

Main Market of Bursa Malaysia Securities Berhad

Stock Name : HSSEB
Stock Code : 0185
Stock Sector : Industrial products & services

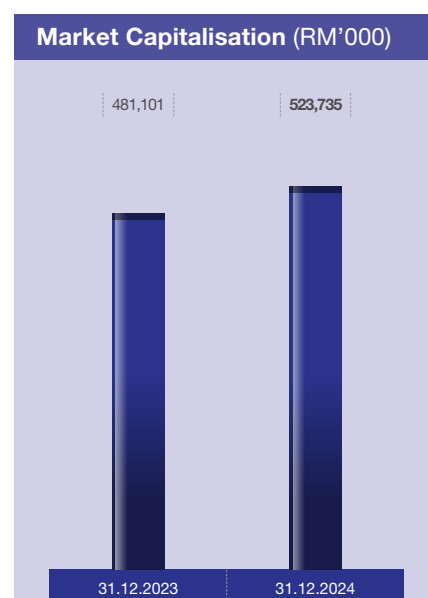
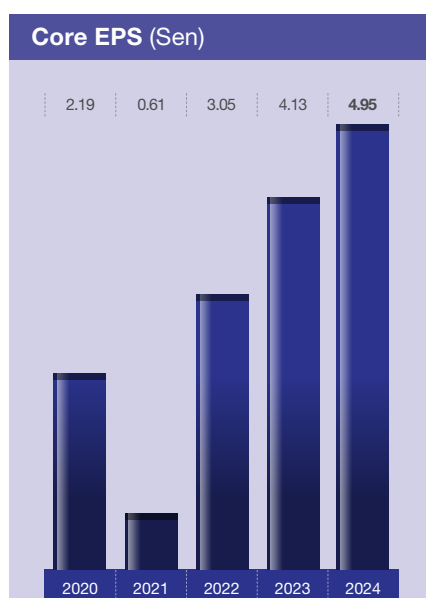
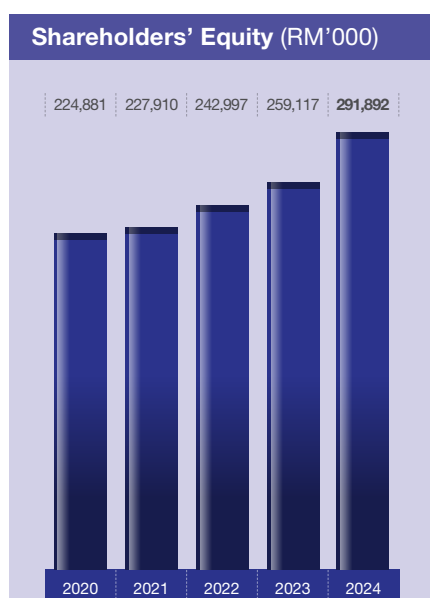
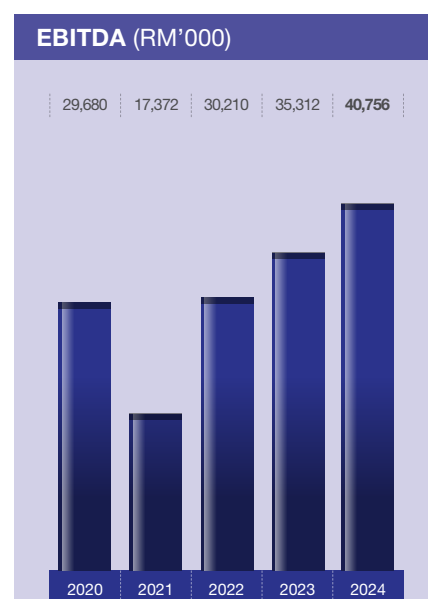
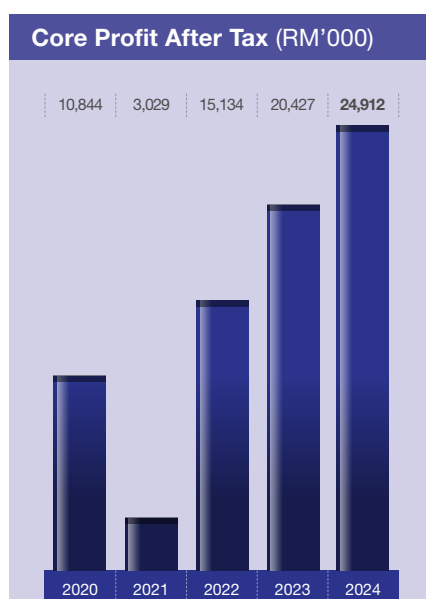
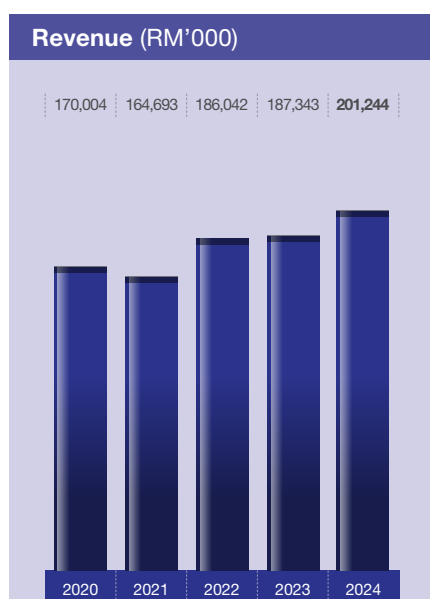
CORPORATE STRUCTURE

AS AT 24 APRIL 2025



FINANCIAL HIGHLIGHTS

Financial Year Ended 31 December	2024	2023	2022	2021	2020
Revenue (RM'000)	201,244	187,343	186,042	164,693	170,004
Gross profit ("GP") (RM'000)	70,371	62,140	60,734	39,951	48,694
Profit before taxation ("PBT") (RM'000)	33,895	28,721	21,619	6,067	16,683
Profit after taxation ("PAT") (RM'000)	24,912	20,427	15,134	3,029	10,844
Core Profit After Tax ("Core PAT")	24,912	20,427	15,134	3,029	10,844
EBITDA (RM'000)	40,756	35,312	30,210	17,372	29,680
No. of shares in issue ('000)	508,480	495,980	495,862	495,862	495,862
Total assets (RM'000)	418,128	376,225	403,696	367,860	364,567
GP margin (%)	34.97	33.17	32.65	24.26	28.64
PBT margin (%)	16.84	15.33	11.62	3.68	9.81
PAT margin (%)	12.38	10.90	8.13	1.84	6.38
EPS (sen)	4.95	4.13	3.05	0.61	2.19
Core EPS (sen)	4.95	4.13	3.05	0.61	2.19



CHAIRMAN'S STATEMENT

DATO' MOHD ZAKHIR SIDDIQY BIN SIDEK

Independent Non-Executive
Chairman

2024 PAT

RM24.9
million



2024 Revenue

RM201.2
million



2024 Order Book

RM2.1
billion



► Introduction

Malaysia's infrastructure sector remained resilient in the financial year ended 31 December 2024 ("FY2024"), supported by the Government's RM90 billion development allocation under Budget 2024 and a surge in foreign direct investments, particularly in the digital technology space.

Capitalising on these favourable conditions, HEB Group further solidified its position as a cornerstone of engineering and project management consultancy in Malaysia. We continued to demonstrate our expertise in pivotal infrastructure domains including rail, highways, roads, ports, and water systems, while strategically diversifying into high-growth sectors such as data centres and renewable energy.

Our track record in delivering impactful domestic infrastructure projects has also enabled us to emerge as a preferred partner for mega-scale developments in emerging markets abroad. This not only affirms our ability to deliver value in diverse and dynamic environments but also reinforces our growing regional presence.

Backed by a global workforce of over 850 employees - more than half of whom are professional engineers - we are well-equipped with a robust suite of in-house capabilities to meet the evolving needs of our clients and uphold excellence across all projects.

► Financial Indicators

In FY2024, our PAT rose by 22.0% to RM24.9 million, compared to RM20.4 million in the previous financial year

ended 31 December 2023 ("FY2023"). The commendable performance was driven by a 7.5% year-on-year increase in revenue to RM201.2 million from RM187.3 million. The project management consultancy and engineering design segments remained the key contributors to the Group's financial performance.

Our order book reached an all-time high of RM2.1 billion as at 31 December 2024, bolstered by international contract wins including the Baghdad Metro project in Iraq - our largest contract to date— and the Phnom Penh-Bavet Highway in Cambodia.

Domestically, our strong pipeline includes significant projects such as Phase 1A of the Pan Borneo Highway Sabah, seven data centre contracts in Johor and Selangor, Klang Valley Double

CHAIRMAN'S STATEMENT

Tracking Phase 2 ("KVDT2"), the East Coast Rail Link ("ECRL"), and numerous water system upgrade initiatives.

► Dividend Policy

We remain committed to our dividend policy of distributing at least 30% of annual PAT to our shareholders, subject to cash flow and other relevant considerations as determined by the Board of Directors.

The Board of Directors is proposing a final single-tier dividend of 1.46 sen per share for FY2024, subject to shareholders' approval at our 10th Annual General Meeting. The proposed dividend payout of approximately RM7,423,810 represents 30% of the Group's PAT attributable to shareholders.

► Future Prospects

The outlook for Malaysia's infrastructure sector remains highly promising. We anticipate strong growth in both revenue and profitability in the financial year ending 31 December 2025 ("FY2025"), underpinned by ongoing project executions and a robust pipeline of opportunities.

The RM120 billion allocated for public development investment under Budget

2025 provides a strong platform for sustained momentum. Key upcoming projects include the Perak-Penang Raw Water Transfer Scheme, the Penang International Airport expansion, and critical flood mitigation works across several states. These initiatives reflect the government's strategic focus on closing the infrastructure gap between the Klang Valley and other regions.

East Malaysia is set to benefit from a RM5.9 billion development allocation in 2025, an increase of RM200 million from the previous year. Major projects in Sabah and Sarawak include Phase 1B of the Pan Borneo Highway Sabah, expansions of Tawau and Miri airports¹, and the development of deep-sea ports in Kuching and Miri—efforts that signal a strong commitment to enhancing connectivity and economic inclusion.

Going forward, the roll-out of infrastructure projects will increasingly rely on public-private partnerships ("PPPs"), as the government seeks to balance fiscal responsibility with development goals. The newly launched Public-Private Partnership Master Plan ("PIKAS") envisions RM78 billion in private sector investments and the creation of 900,000 jobs by 2030, charting a path for sustainable and inclusive infrastructure development².

In parallel, we aim to scale our presence in the renewable energy space - particularly solar power through recurring, long-term income contracts aligned with the National Energy Transition Roadmap ("NETR").

We are also optimistic about securing further overseas projects, leveraging the strength of our associate companies, strategic alliances with Opus International (M) Berhad, and collaborations with Japanese engineering consultancies.

► Appreciation

On behalf of the Board of Directors, I extend my heartfelt thanks to all our shareholders, business partners, and employees for their unwavering commitment to the Group over the years. With the support of our valued stakeholders, I am confident that HEB Group will continue to scale to greater heights of success as we remain resolute in our endeavour to forge excellence across the region and to deliver sustainable growth in the years ahead.

Dato' Zakhir Sidek

Independent Non-Executive Chairman



K2 Data
Centre

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MANAGEMENT DISCUSSION & ANALYSIS

TAN SRI IR. KUNASINGAM A/L V.SITTAMPALAM

Co-Founder, Executive Vice
Chairman/Acting Group Chief
Executive Officer

2024 GROUP REVENUE

RM201.2
million



2024 MARKET CAPITALISATION

RM523.7
million



DEAR VALUED SHAREHOLDERS,

The financial year ended 31 December 2024 ("FY2024") was nothing short of transformational for HSS Engineers Berhad ("HEB Group" or "the Group"). We achieved the highest PAT in our history—RM24.9 million—and secured a record-breaking RM2.1 billion order book. These results speak volumes. They reaffirm our position as a trusted force in infrastructure engineering and mark a new era of performance for the Group.



Malaysia's infrastructure landscape continues to evolve at pace, driven by robust public and private sector investment. In this fertile ground, HEB Group has not only grown—we have accelerated. But our ambition doesn't stop at national borders. With the credibility earned through landmark domestic projects, we are expanding decisively into high-growth international markets. Our reputation opens doors. Our execution sets us apart.

We have turned opportunity into momentum. Today, we stand stronger, more agile, and more future-ready than ever. Our growing regional presence is fuelling consistent financial gains and laying the foundation for sustainable, long-term growth.

It is with great pride and confidence in the road ahead that I present the Group's financial and operational highlights for FY2024.

OUR BUSINESS MODEL

Our corporate story is one of trust and excellence. Since our founding in 1984, we have earned our place as a preferred partner for transformative infrastructure projects, first in Malaysia, and recently across the region.

HEB Group is an investment holding company comprising two main subsidiaries: HSS Engineering Sdn. Bhd. ("HSSE") and SMHB Engineering Sdn. Bhd. ("SMHB"). The Group's four verticals are Engineering Services (consisting of Engineering Design and Construction Supervision), Project Management Services, Digital Transformation Services, and Recurring and Long-term Income-based Contracts.

We have a dynamic workforce of more than 850 people, of which more than half are professional engineers, who have been instrumental to the Group's success.

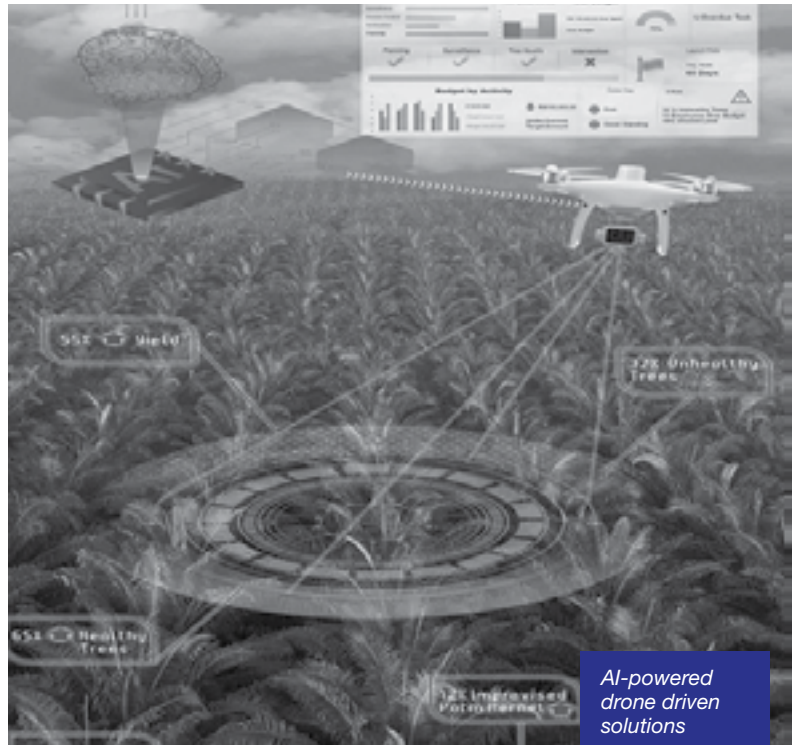
MANAGEMENT DISCUSSION & ANALYSIS



Malaysia's infrastructure landscape continues to evolve at pace, driven by robust public and private sector investment. In this fertile ground, HEB Group has not only grown—we have accelerated.



Our expertise in Engineering Design is recognised internationally as the Group was ranked 205th in the US-based Engineering News-Record ("ENR") magazine's Top 225 International Design Firms list.



AI-powered
drone driven
solutions

Engineering Services



01

The segment encompasses Engineering Design and Construction Supervision sub-segments.

The Engineering Design team carries out preliminary groundwork for projects. The team's scope of work includes concept, design, feasibility study, master planning, preliminary and detailed engineering design, and procurement.

When projects enter the construction phase, our Construction Supervision team steps in to ensure construction works are consistent with approved blueprints, budgetary limits, and regulatory requirements.

Our expertise in Engineering Design is recognised internationally. Last year, the Group was ranked 205th in the US-based Engineering News-Record ("ENR") magazine's Top 225 International Design Firms list, an improvement from our 207th ranking in 2023. The improved ranking is a testament of our Engineering Services segment's growing global clout.

Project Management Services



02

Our Project Management Services segment offers a comprehensive suite of solutions to ensure smooth progress of infrastructure projects through all phases of the project cycle.

Tasks undertaken by our Project Management team include preliminary planning, budget assessment, project cost evaluation, project scheduling, safety programmes, document review, and material testing.

Digital Transformation Services



03

The Digital Transformation Services is focused on cultivating cutting edge technological solutions to boost the Group's competitiveness. The segment encompasses Building Information Modeling ("BIM"), Artificial Intelligence ("AI")-powered drone solutions, and other tech-based initiatives.

BIM uses digital representations of buildings and structures to identify flaws early in the construction process, leading to cost-efficiency and timely project completion.

Meanwhile, our AI-powered drone driven solutions are deployed to enhance efficiency and productivity in various sectors including construction, plantations, and telecommunications.

MANAGEMENT DISCUSSION & ANALYSIS



Milau Dam

► Recurring and Long-term Income-based Contracts



04

The recurring income segment will provide long-term income and complement our core expertise in engineering and project management consulting.

This segment, which currently consists of solar power projects, aims to meet the fast-growing demand for renewable energy in Malaysia. It also aligns with our desire to diversify our revenue sources and sector coverage.

► Environmental Services



05

The Group also offers environmental services such as environmental impact assessments and pollution impact studies, in addition to environmental monitoring and audits.

We comprehensively evaluate all environmental factors affecting a project to ensure compliance with regulatory standards as well as Environment, Social, and Governance (“ESG”) goals.

FINANCIAL PERFORMANCE 2024

We delivered impressive financial results for FY2024, with PAT rising 22.0% to RM24.9 million from RM20.4 million in the financial year ended 31 December 2023 (“FY2023”).

The record-high PAT followed a 7.4% increase in revenue to RM201.2 million in FY2024 from RM187.3 million in the previous year, buoyed by contributions from various high-impact infrastructure projects in Malaysia and abroad.

Meanwhile, administrative expenses increased 13.5% to RM27.5 million in FY2024 from RM24.2 million in FY2023, in line with an increase in workforce for the Group’s expanded number of projects in Malaysia and abroad, while operating expenses declined 12.0% to RM6.0 million from RM6.8 million previously, as a result of bad debt written off in prior year.

The Group is confident that trend of strong profitability will continue into the financial year ending 31 December 2025 (“FY2025”) on the back of rollout of government-funded infrastructure projects, private sector contracts, and increasing revenue from overseas ventures.

MANAGEMENT DISCUSSION & ANALYSIS

ANALYSIS OF GROUP REVENUE AND PERFORMANCE REVIEW

(I) By Company

The contributions breakdown among the two companies are tabulated below:

Contribution	2024 Contribution (RM 'mil)	2024 Contribution (%)
HSS	163.6	81.3
SMHB	37.6	18.7
TOTAL	201.2	100%

(II) Core Services (Segments)

The revenue contributions made by the various segments are set out in the table below:

Segment	2024		2023		Variance
	RM'mil	%	RM'mil	%	%
Engineering Design	40.8	20.3	37.3	19.9	9.4
Construction Supervision	50.5	25.1	56.3	30.0	(10.3)
Project Management	98.2	48.8	81.1	43.3	21.1
Digital Transformation Services	1.6	0.8	1.3	0.7	23.1
Reimbursable Income	10.1	5.0	11.3	6.1	(10.6)
TOTAL	201.2	100.0	187.3	100.0	7.4

► Engineering Design

The engineering design segment's revenue rose 9.4% to RM40.8 million during the year from RM37.3 million previously, mainly due to contributions from the Subang Airport redevelopment project in Selangor, and the Jeniang water transfer project in Kedah.

The segment recorded a profit margin of 1.1% compared to 0.1% due to project mix in line with the progress for ongoing projects.

► Construction Supervision

Revenue from the construction supervision segment dipped 10.3% to RM50.5 million in FY2024 from RM56.3 million in the previous year due to a decrease in revenue

from the Langat II water supply scheme in Selangor in line with the progress of the project.

Meanwhile, the segment's profit margin decreased to 29.7% in FY2024 from 37.6% previously.

► Project Management

The project management segment constituted the largest proportion of topline at RM98.2 million in FY2024, a 21.1% increase from RM81.1 million previously, as the Group recognised revenue from the Baghdad Metro project in Iraq, the Pan-Borneo Highway in Sabah, and the Northern Corridor Economic Region.

The segment's profit margin increased to 50.1% in FY2024 from 42.6% a year ago, driven by favourable project mix.



Yondr Data
Centre

MANAGEMENT DISCUSSION & ANALYSIS

► Digital Transformation Services

Digital Transformation Services revenue saw an upswing of 23.1% to RM1.6 million in FY2024 from RM1.3 million in the previous year.

(III) Geographical Locations

Projects in Malaysia contributed 84.1% of HEB Group's FY2024 revenue, at RM169.2 million. Operations in the Middle East, Cambodia, the Philippines, India, and Indonesia contributed RM25.7 million, RM1.6 million, RM2.0 million, RM1.3 million, and RM1.4 million respectively.

► Sources of Project Funding

Public sector contracts continue to generate most of our revenue, with 81.5% of projects in our portfolio being financed by the Government of Malaysia in 2024. The Group expects to recognise more revenue from private sector data centre contracts and overseas projects in the coming years.

► Sector Contribution

The transportation sector was our biggest source of revenue in FY2024, with rail contributing 42.8% of revenue followed by highways at 22.8%. Water infrastructure projects contributed 13.9% of revenue, while the remaining 20.5% of revenue was derived from various other sectors including data centres, AI-powered drone solutions, and telecommunications.

FINANCIAL POSITION INDICATORS

► Group Assets

The Group's total assets

The Group's total assets increased to RM418.1 million in FY2024 from RM376.2 million previously, mainly due to increases in contract assets as well as trade and other receivables.

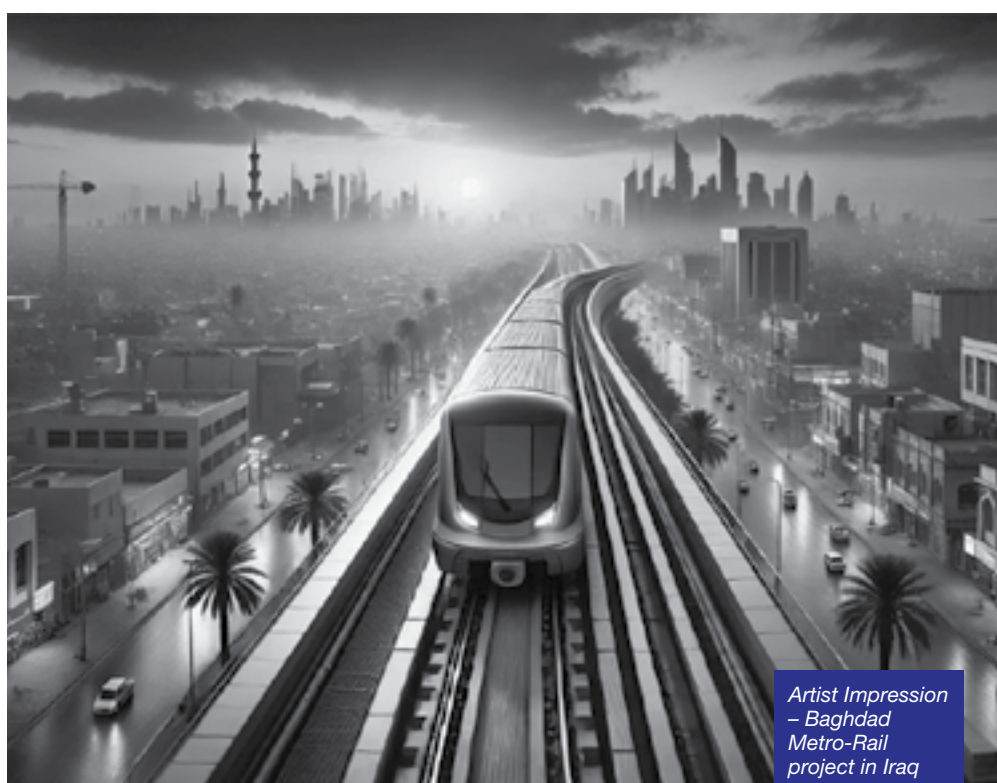
Liquidity and Capital Resources

The Group's total borrowings decreased to RM41.7 million in FY2024 from RM45.9 million previously, after repayment of some of our term loans.

Our net gearing ratio was reduced to 0.092 as at 31 December 2024 from 0.100 at the end of the previous year due to lower borrowings and higher share capital after the private placement of 12.5 million ordinary shares at RM1.11 per share during the year.

Capital Management, Future Commitments, and Funding Sources

The Group's capital commitment as at 31 December 2024 amounted to RM2.5 million. Disclosures on the Group's capital management activities can be found in Note 28 of the consolidated financial statements in this Annual Report.



Artist Impression
– Baghdad
Metro-Rail
project in Iraq



The landmark Baghdad Metro contract in Iraq, our largest win to date, was our most significant contract achievement last year. HEB Group will provide project management and supervision services for this urban rail project through a joint venture with a UAE-registered consultant CHSS.

MANAGEMENT DISCUSSION & ANALYSIS



*Westport 2
Expansion
Development*



*Signing
Ceremony for
Baghdad Metro
contract in Iraq*

PROJECT HIGHLIGHTS

This section highlights key projects categorised into completed, ongoing, and secured in FY2024, as well as the total order book as at 31 December 2024.

In FY2024, we enhanced our standing as a key partner in the development of major infrastructure projects across the region, securing contracts worth over RM800 million, spanning many sectors including ports, rail, water infrastructure, and data centres.

Westports Holdings Berhad, a long-term client, appointed us to provide project management and engineering services for Phase 1 of the Westport 2 Expansion Development project, which includes dredging, land reclamation, and slope protection works.

Meanwhile, the Selangor state government has appointed us to conduct a feasibility study for Jajaran Rel Kita Selangor, a proposed 214-km rail line linking Sabak Bernam to Sepang that aims to boost connectivity in the state's underserved coastal towns.

As for water infrastructure, we secured new contracts for the Sungai Karangan water treatment plant in Kedah as well as water supply system upgrades in Kuantan, Rompin, and Pekan, in Pahang.

In line with our desire to provide more services to tech-related industries, we continue to make inroads in the data centre sector, securing two new data centre projects, namely DayOne and Yondr, both located in Johor.

Also, our tech-based subsidiary HSS Propick Technologies Sdn. Bhd. ("HSS Propick"), a specialist in AI-powered drone solutions, secured a significant project from one of Southeast Asia's largest telco tower companies.

The landmark Baghdad Metro contract in Iraq, our largest win to date, was our most significant contract achievement last year. HEB Group will provide project management and supervision services for this urban rail project through a joint venture with a UAE-registered consultant CHSS.

HSS Engineering Sdn. Bhd., our wholly-owned subsidiary, and CHSS each hold a 50% equity stake in the joint venture. The five-year undertaking in Iraq entails project management and supervision services for a comprehensive seven-line, 148-km driverless Metro network across 64 stations.

Another key overseas contract award was for the provision of technical support and consultancy services for the Phnom Penh-Bavet Highway which will link Cambodia's capital to the border with Vietnam.

At the same time, we are making steady progress on various infrastructure projects in our order book including the East Coast Rail Link ("ECRL"), MRT3, Klang Valley Double Tracking Phase 2 ("KVD2"), Phase 1A of the Pan Borneo Highway in Sabah, Langat II water supply scheme in Selangor, Railway Connectivity Improvement Preparatory Facility Project in Bangladesh, and Jakarta LRT Phase 1B in Indonesia.

MANAGEMENT DISCUSSION & ANALYSIS



Key Projects Completed in FY2024

Project description		Contract value (RM' million)
1.	Kajian Kebolehlaksanaan dan Rekabentuk Awalan bagi Projek Pembinaan Jalan-jalan Utama dan Terowong di Pulau Pinang	12.8
2.	Proposed Asean Trade City (ATC) Mix development	3.4
TOTAL		16.2

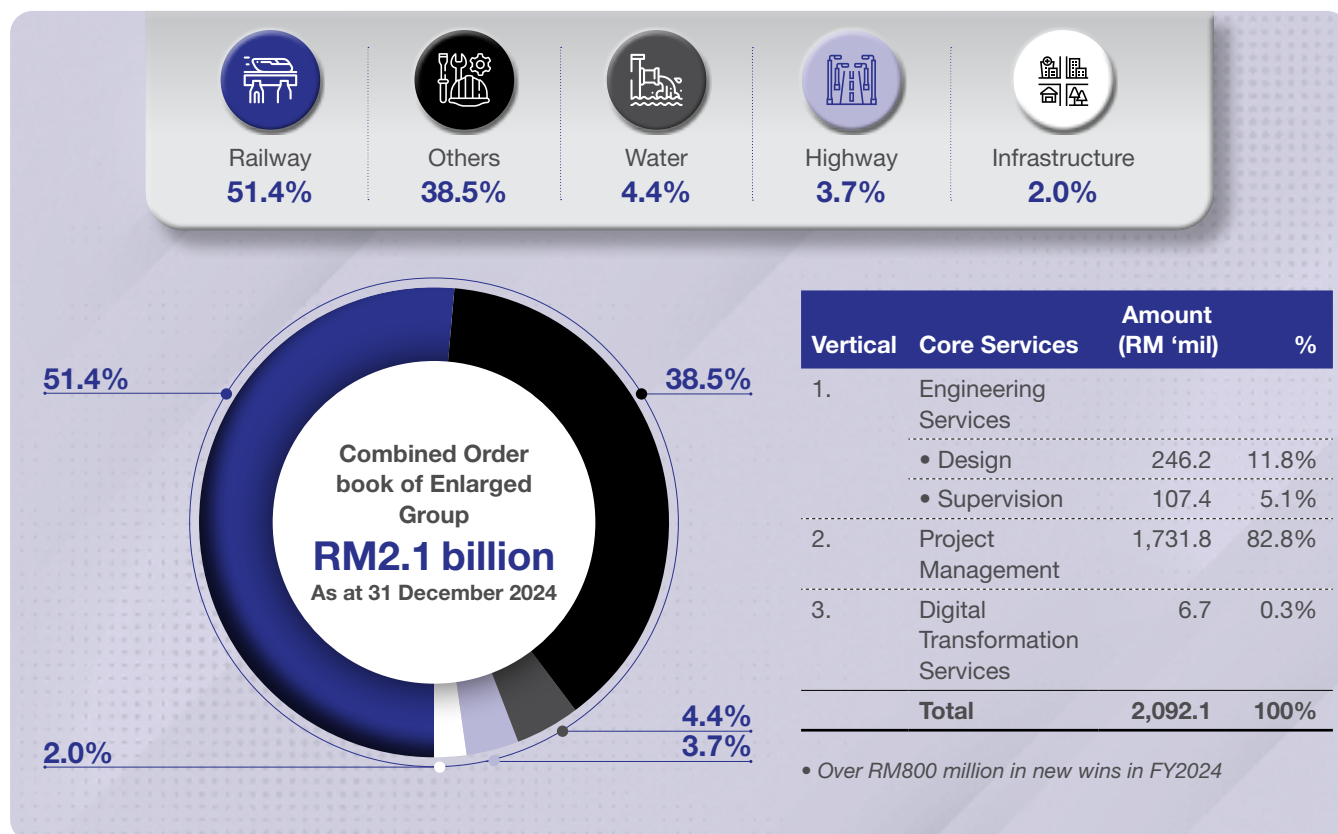
Key Projects Secured in FY2024

Project description	Contract value (RM' million)	Accumulated billings up to 31 December 2024 (RM' million)	Unbilled as at 31 December 2024 (RM' million)	Commencement/ Completion date
1. Project management for GDS data centre	27.6	2.4	25.2	Q2 2024/ Q4 2026
2. Project management for Yondr data centre	10.2	2.2	8.0	Q3 2024/ Q2 2026
3. Jajaran Rel Selangor Kita	2.3	1.0	1.3	Q3 2024/ Q2 2025
4. Sungai Karangan water treatment plant	15.4	-	15.4	Q2 2024/ Q2 2027
5. Water supply system upgrades in Kuantan, Pekan, and Rompin	6.8	-	6.8	Q1 2024/ Q3 2027
6. Westport 2 expansion development Phase 1	9.9	3.5	6.4	Q3 2024/ Q3 2028
7. Port Klang Cruise Terminal Wharf Extension	4.9	1.3	3.6	Q1 2024/ Q3 2026
8. Baghdad Metro, Iraq	633.7	-	633.7	Q3 2024/ Q3 2028
9. Phnom Penh-Bavet Highway, Cambodia	15.1	-	15.1	Q3 2024/ Q3 2028
TOTAL	725.9	10.4	715.5	

MANAGEMENT DISCUSSION & ANALYSIS

Total Order Book

As at 31 December 2024, HEB had an order book of RM2.1 billion as set out below:



MANAGEMENT DISCUSSION & ANALYSIS



Partnerships with seasoned Japanese engineering consultancies, establishment of joint ventures overseas, and cultivation of strong relationships with local business partners are among strategies employed by the Group to minimise disruptions to our foreign operations.



Expanding further into new sectors such as data centres, AI-powered drones, and renewable energy are essential to diversify the Group's revenue base.



Nevertheless, the Group remains confident that its international expansion efforts will gain traction, as countries in the region invest heavily in their infrastructure landscapes to elevate their global competitiveness.

RISK FACTORS

The Group is constantly monitoring risks that might be averse to our business, which necessitates our taking proactive steps to mitigate them.

Risks of Cancellation or Deferment of Infrastructure Projects and Single Project Concentration

With the nation's markedly improved economic health along with the current climate of sustained political stability, we believe the risk of infrastructure projects being cancelled or deferred remains minimal.

Regarding the Klang Valley Mass Rapid Transit 3 ("MRT3") project, the successful conclusion of a three-month public inspection exercise to gather public feedback on the project

at the end of last year, underscores the government's commitment to see the crucial urban rail project completed.

To reduce the risk of single project concentration, we are tendering for RM504 million worth of projects as at 31 December 2024. At the same time, the Baghdad Metro contract will help diversify our order book away from MRT3.

Apart from MRT3 and Baghdad Metro, our order book also consists of RM500 million worth of projects in highways, roads, water infrastructure, and data centres. Since 80% of these projects have short-term to medium-term values of less than RM20 million, any risks associated with project delays will be mitigated by revenue recognised from these smaller ticket size projects.



MANAGEMENT DISCUSSION & ANALYSIS

Risks Relating to Overseas Expansion

While we remain laser-focused on international expansion to capitalise on immense infrastructure-related opportunities available in emerging and developing economies, we are cognizant of having to navigate bureaucratic, cultural, and logistical challenges when operating outside our home market.

Partnerships with seasoned Japanese engineering consultancies, establishment of joint ventures overseas, and cultivation of strong relationships with local business partners are among strategies employed by the Group to minimise disruptions to our foreign operations.

Risks Relating to Diversifications into Other Sectors

Expanding further into new sectors such as data centres, AI-powered drones, and renewable energy are essential to diversify the Group's revenue base.

Given that transportation and water infrastructure projects are our traditional strongholds, we are mindful of potential challenges that may arise from venturing into new industries.

To ensure efficient delivery of projects in these areas, we will work closely with business partners with comprehensive insight into these emerging fields while recruiting employees with skillsets that are relevant to these sectors.

MARKET OUTLOOK AND GROUP PROSPECTS

Global Outlook

The International Monetary Fund foresees the global economy maintaining a steady growth rate of 3.3 % in 2025, driven by resilient emerging economies, modest recovery in the Chinese economy, and robust domestic demand in the United States. Major risks to the global economy include a potential slowdown in Europe due to rising energy costs and major shifts in trade policy by the new administration in Washington.¹

Nevertheless, the Group remains confident that its international expansion efforts will gain traction, as countries in the region invest heavily in their infrastructure landscapes to elevate their global competitiveness.

Domestic Outlook

Malaysia's economy is projected to grow between 4.5% and 5.5% in 2025, compared to the 5.1% growth achieved in 2024. A robust services sector, strong private sector expenditure, and stable global trade are among leading factors supporting the nation's positive economic outlook this year.²

The prospects for the country's infrastructure landscape remain bright, supported by the RM120 billion allocation for public development investment under Budget 2025, with key focus areas being urban transportation, renewable energy, and rural infrastructure development.³

GROWTH STRATEGIES

The Group is confident of steady growth in FY2025, leveraging our successful expansion strategy and diversified project portfolio with a strong track record positioning us at the forefront of transformative projects.

We will replenish and further expand our order book by tendering for local and overseas projects, both in emerging growth areas such as data centres and renewable energy, as well as our traditional strongholds of rail, highways, ports, and water infrastructure.

As at 31 December 2024, we are actively bidding for RM504 million worth of projects, encompassing our traditional strongholds in rail, roads, highways and water infrastructure, alongside emerging growth areas like data centres and renewable energy. Historically, our rate has consistently surpassed 50%.



Pan Borneo
Highway,
Sabah

MANAGEMENT DISCUSSION & ANALYSIS



With our deep-rooted expertise in project management and engineering design, we are well-positioned to support Malaysia's goal of achieving 70% renewable energy capacity by 2050, as outlined in the National Energy Transition Roadmap ("NETR").



We are progressively advancing towards our vision of achieving 25% of revenue from international projects by 2027, as we tap into the growing demand for infrastructure-focused engineering services in emerging and developing nations.

• Shaping the future of transportation projects

HEB Group is well regarded as the "Central Digital Data Depository" in Malaysia's infrastructure landscape, having executed numerous mega projects over several decades. With this data depository in hand, the Group is confident of its ability to support the government in planning and executing pivotal transportation projects.

The government's decision to issue letters of acceptance for 17 work packages for the Pan Borneo Highway Phase 1B augurs well for our prospects given our current project management undertaking for Phase 1A of the said project.

The government is also planning a LRT or a tram-bus network in Johor Bahru, to manage congestion once the Johor Bahru-Singapore Rapid Transit System ("RTS") Link is complete.

Other key transportation projects approved by the government under Budget 2025 include Pan Borneo Phase 1B and the widening of the North-South Expressway's Simpang Renggam-Sungai Machap stretch in Johor from four lanes to six.

• Reinforcing prominent role in water infrastructure

Our prospects in this sector are enhanced by the government's decision to greenlight a large number of water-related projects under Budget 2025 including the Perak-Penang raw water transfer scheme, high-priority flood mitigation projects in Pahang, Selangor, and Terengganu, as well as several water supply projects in Johor, Kelantan, and Terengganu.

Furthermore, the expected capital works by water operators to secure water supply for data centres will provide water-related opportunities for the Group.

In the longer term, we anticipate high involvement in various projects under the government's Water Sector Transformation 2040 ("WST2040") initiative. These projects encompass water reuse, water recycling, waste-to-wealth strategies, as well as digital transformation within the water industry. As a prominent player in water infrastructure project, we are well positioned to support these reforms.

• Capitalising on Data Centres and AI-Powered Drone Solutions

We anticipate more contract awards in the data centre sector, benefiting from a surge in data centre investments in Malaysia, on the back of supportive government policies and reliable energy infrastructure.

Malaysia has emerged as a data centre powerhouse with data centre supply surging threefold from approximately 100 Megawatt ("MW") in 2020 to 350MW in 2023, with a further 2.7 Gigawatt in development expected to be quickly absorbed when they become online.⁴

As AI solutions are on the rise globally, the provision of AI-powered drone solutions, through HSS Propick, has become a new area of growth for the Group. HSS Propick, is set to grow quickly as the global market for delivery drones is expected to be worth more than USD5.0 billion by 2030.

• Building up HSS Alliance; Supporting Sarawak's infrastructure overhaul

Our Sarawak-based associate, HSS Alliance (Sarawak) Sdn. Bhd. ("HSS Alliance"), is poised for rapid expansion as it capitalises on the fast industrialising state's ambitious infrastructure overhaul.

In 2024, HSS Alliance secured its first contract, a road project in Serian. The milestone marks an important step in our strategic growth within Sarawak, laying a firm foundation for future collaborations with the Sarawak Public Works Department ("JKR") and other state development bodies. We are optimistic that the project will be the beginning of our proactive contribution to Sarawak's extensive development plans.

HSS Alliance is strategically positioned to capture infrastructure opportunities in sectors prioritised by the Sarawak state government as the state aspires to achieve high-income status by 2030. These sectors include urban transportation, roads, highways, ports, waste management, flood mitigation, and renewable energy.

MANAGEMENT DISCUSSION & ANALYSIS

• **Mobilising potential in Renewable Energy**

With our deep-rooted expertise in project management and engineering design, we are well-positioned to support Malaysia's goal of achieving 70% renewable energy capacity by 2050, as outlined by the National Energy Transition Roadmap ("NETR").

Our capabilities in the renewable energy space are evidenced by a contract award from the Energy Commission last year for a Large Scale Solar ("LSS") plant project in Perak. The contract, secured in partnership with Unique Fire Holdings Berhad, is the second win for our Recurring and Long-term Income-based Contracts segment.

We intend to pursue more opportunities in this sector, with a particular focus on solar power, buoyed by the NETR as well as progressive government initiatives under Budget 2025. Among such initiatives are a RM1.0 billion allocation for the Green Technology Financing Scheme and a RM300 million allocation for the National Energy Transition Fund.

• **Expanding our footprint in overseas markets**

We are progressively advancing towards our vision of achieving 25% of revenue from international projects by 2027, as we tap into the growing demand for infrastructure-focused engineering services in emerging and developing nations.

Our ambitions abroad are further supported by strategic partnerships and collaborations. To this end last year, we established Opus HSS Sdn. Bhd., a joint venture with Opus International (M) Berhad ("Opus International"), to explore infrastructure opportunities across Southeast Asia and the Middle East.

Opus International's expertise in asset management, combined with our track record in engineering design and project management, will deliver exceptional value to these regions.

Our international expansion efforts are also supported by joint ventures in foreign countries. Hence, we have taken our steps towards a more integrated role in the Indonesia's fast-growing construction sector by acquiring a 12% stake in PT Oriental, an established engineering consultancy firm, early last year.

ACKNOWLEDGEMENTS

On behalf of the Board, I would like to extend my warmest gratitude to our management team and employees for their relentless pursuit of excellence and innovation in engineering, leading to our record-high order book of RM2.1 billion.

I also wish to extend my appreciation to our valued business partners and shareholders for their steadfast trust in HEB Group, which has enabled us to play a defining role in shaping the future of the region.

Thank you.

Tan Sri Ir. Kuna Sittampalam

Co-Founder, Executive Vice Chairman/Acting Group Chief Executive Officer

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3. <https://sme.asia/construction-sector-experiences-continued-growth-in-2024-leading-to-a-good-year-ahead/>
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BOARD OF DIRECTORS' PROFILE

DATO' MOHD ZAKHIR SIDDIQY BIN SIDEK

Independent Non-Executive
Chairman

Date of Appointment
17 April 2015

Number of Board Meeting
Attended during FY2024:
5/5



Malaysian
Age 58
Male

Dato' Mohd Zakhir Siddiqy Bin Sidek is the Independent Non-Executive Chairman of the Company. He was appointed to the Board of Directors of the Company on 17 April 2015 and he is a member of the Audit and Risk Management Committee.

He graduated from Kings College, University of London, UK with a Bachelor of Law in 1989. He was admitted as an associate to The Institute of Chartered Accountants in England and Wales in 1993 and is a member of the Malaysian Institute of Accountants.

Dato' Zakhir has accumulated over 36 years of working experience and has been involved in various industries. He started his career in 1989 with KPMG Peat Marwick in London working in audit, tax and corporate advisory, and was attached to the firm until 1993. He had served as the Vice President for Turnaround Managers Inc (M) Sdn. Bhd., Kuala Lumpur from 1994 to 1995 where he was responsible for corporate advisory and restructuring.

Between 1995 and 1999, he had held senior positions in various public and private companies. Among the public companies, he acted as Managing Director in Renong Berhad, Non-Executive Director in United Engineers (M) Berhad, Director in Crest Petroleum Berhad, Director in Southern Steel Berhad, Executive Vice Chairman in Park May Berhad and Director in KLOFFE Berhad. During that time, he also held directorship in various private limited companies including

Cyberview Sdn. Bhd., Prolink Sdn. Bhd., PUTRA Sdn. Bhd., Marak Unggul Sdn. Bhd., Renong Solutions Sdn. Bhd. and Teras Teknologi Sdn. Bhd.

In the year 2000, he ventured out to start United Flagship Sdn. Bhd. where he is a shareholder to the present day. United Flagship Sdn. Bhd. is an investment company with interests in property development, construction & engineering, healthcare and technology.

Other than the Company, he is not a director of any other public company or listed issuer.

He has no conflict of interest with the Group and has no family relationship with any Director and/or major shareholder of the Group. He has not been convicted of any offences (other than traffic offences, if any) within the past five (5) years and has not been imposed of any public sanction or penalty by the relevant regulatory bodies during the financial year.

Dato' Zakhir attended all five (5) Board meetings of the Company held during the financial year 2024.

BOARD OF DIRECTORS' PROFILE



Malaysian
Age 72
Male

TAN SRI IR. KUNASINGAM A/L V.SITTAMPALAM

Executive
Director

Date of Appointment
17 April 2015

Number of Board Meeting
Attended during FY2024:
5/5

Tan Sri Ir. Kunasingam A/L V.Sittampalam is the co-founder of the Company. He was appointed as Executive Director on 17 April 2015 prior to his re-designation as Executive Vice Chairman of the Company on 13 February 2018. He is also a Director of HSS Integrated Sdn. Bhd. He is currently the Executive Vice Chairman and the Acting Group Chief Executive Officer of the Company.

He graduated from the University of Sheffield, UK with a Bachelor of Engineering and obtained his Masters in Engineering at the same university. He is a Fellow with the Institution of Engineers, Malaysia, a Professional Engineer with the Board of Engineers, Malaysia. In 1979, as an undergraduate in the University of Sheffield, he received the Miller Prize by the Institution of Civil Engineers, UK. He was schooled at the prestigious Royal Military College, Malaysia and was awarded OP of the year, 2015. He also graduated from the OPM programme, Harvard Business School (OPM 28) and is member of the Harvard Business School Alumni. In October 2020, he became the first Malaysian to be elected as International Fellow of the Royal Academy of Engineering, UK.

His contributions to the field were further recognized in 2021 when he was bestowed with the prestigious "Tokoh Teknikal Negara 2021" award, a testament to his outstanding achievements in conjunction with the National Technical Profession Day (HPTN).

Tan Sri Ir. Kuna has accumulated over 45 years of experience within the engineering and project management services market. He started his career in 1980 as a Civil Engineer in C. H. Teoh & Partnership and was attached to the company up to 1981. He co-founded HSS Consult Partnership in 1984 which was thereafter incorporated into HSS Consult Sdn. Bhd. in 1985. HSS Consult Sdn. Bhd. was principally involved in the provision of engineering design and project management services, but has since been struck off. During his tenure in HSS Consult Sdn. Bhd., he was mainly involved in the design and project implementation of various infrastructure and construction projects. In 1988, he co-founded HSS Integrated Sdn. Bhd., an engineering consultancy company registered under the Registration of Engineers Act 1967, and in 2001, he co-founded HSS Engineering Sdn. Bhd.

Other than the Company, he is not a director of any other public company or listed issuer.

Tan Sri Ir. Kuna is a major shareholder of the Company. He has no conflict of interest with the Group and has no family relationship with any Director and/or major shareholder of the Group. He has not been convicted of any offences (other than traffic offences, if any) within the past five (5) years and has not been imposed of any public sanction or penalty by the relevant regulatory bodies during the financial year.

He attended all five (5) Board meetings of the Company held during the financial year 2024.

BOARD OF DIRECTORS' PROFILE

DATUK IR. TEO CHOK BOO

Executive
Director

Date of Appointment
15 May 2018

Number of Board Meeting
Attended during FY2024:
5/5



Malaysian
Age 71
Male

Datuk Ir. Teo Chok Boo is an Executive Director of the Company. He was appointed to the Board of Directors of the Company on 15 May 2018. He is also a Managing Director of SMHB Engineering Sdn. Bhd. and SMHB Sdn. Bhd. and provides leadership to the top management of these companies.

He graduated from University of Aston, Birmingham, UK with a Degree in Civil Engineering in 1978. He obtained his Masters in Engineering from the Asian Institute of Technology, Bangkok in 1981. He is a Professional Engineer with the Board of Engineers, Malaysia, registered as a Qualified Person with Suruhanjaya Perkhidmatan Air Negara, member of the Association of Consulting Engineers Malaysia, a Fellow of the Institution of Engineers Malaysia, and a member of the Malaysian Water Association.

Datuk Ir. Teo is also a Fellow of the Institution of Civil Engineers UK, a Fellow of the Chartered Institution of Water and Environmental Management UK and a member of the American Water Works Association.

Datuk Ir. Teo has accumulated 47 years of experience in various sectors of engineering, particularly in dams and water-related projects and had been the project director for several mega water supply projects in Malaysia, including Raw Water Supply to Pengerang Integrated Petroleum Complex in Johor, Sungai Selangor Water Supply Scheme and the Interstate Water Transfer Schemes from Pahang to Selangor.

He also oversees high profile rail projects including the Klang Valley Mass Rapid Transit (KVMRT) Line 1 and Line 2 Projects and Penang Light Rail Transit (LRT) Project.

He started his career with SMHB Sdn. Bhd., formerly known as Syed Muhammad, Hooi and Binnie Sdn. Bhd., in 1978 as an Engineer. Subsequently, he moved up the ranks to Associate Director, Director and Executive Director. In 2000, he became Managing Director, a position that he still holds until today.

Other than the Company, he is not a Director of any other public company or listed issuer.

He has no conflict of interest with the Group and has no family relationship with any Director and/or major shareholder of the Group. He has not been convicted of any offences (other than traffic offences, if any) within the past five (5) years and has not been imposed of any public sanction or penalty by the relevant regulatory bodies during the financial year.

He attended all five (5) Board meetings of the Company held during the financial year 2024.

BOARD OF DIRECTORS' PROFILE



Malaysian
Age 58
Female

IR. SHARIFAH AZLINA BT RAJA KAMAL PASMAH

Executive
Director

Date of Appointment
1 January 2018

Number of Board Meeting
Attended during FY2024:
5/5

Ir. Sharifah Azlina Bt Raja Kamal Pasmah is the Executive Director of the Company. She was appointed to the Board of Directors of the Company on 1 January 2018. She is also a Director and Chief Executive Officer of HSS Engineering Sdn. Bhd. and BIM Global Ventures Sdn. Bhd. In addition to that she is also a Director of HSS Integrated Sdn. Bhd., HSS International Sdn. Bhd., HSS Technologies Sdn. Bhd., HSS Propick Technologies Sdn. Bhd, Opus HSS Sdn. Bhd. and HSS Joint Venture Sdn. Bhd.

She graduated from the Christian Brothers University, Memphis, USA with a Bachelor of Science in Civil Engineering in 1990 and subsequently, she completed her Master of Business Administration at Cardiff Metropolitan University, UK in 2012.

She is a Professional Engineer with Practising Certificate (PEPC) with the Board of Engineers Malaysia (BEM), a Fellow of the Institution of Engineers Malaysia (FIEM), an ASEAN Chartered Professional Engineer, and a Principal Interviewer for the Professional Assessment Examination. She is an appointed Corporate Member who provides advisory role to the Committee of IEM Women Engineers Session 2021-2024, and was conferred the prestigious ASEAN Federation of Engineering Organisation (AFEO) "Honorary Member" in 2020 for her contribution to Women in Science, Engineering & Technology.

Puan Ir. Sharifah Azlina was the Board Member of the Board of Engineers Malaysia session 2022-2023 and also serves in the BEM's Professional Practice committee since 2023, a committee member of the Working Group (WG) on BEM ESG

(Chairman), BEM Strategic Plan 2021-2025 (Initiative 2.2 on Integrity & Ethics); WG BIM under the Scale of Fees review and WG on HRDF Levy. She is also a Council member of the Malaysian Rail Industry Corporation (MARIC) and serves as the Industry Advisory Panel member to Monash University (Malaysia), University Technology Petronas (UTP) and Tunku Abdul Rahman University of Management and Technology (TAR UMT).

Puan Ir. Sharifah Azlina has over 35 years of experience within the engineering and project management services. She started her career in 1990 with the Memphis City Council in USA and joined HSS Integrated Sdn. Bhd. as an Engineer in 1991. She has been involved in the team rendering design and Project Management for various highways and expressways privatisation projects, rail and transit projects and infrastructure development projects. She also leads the BIM projects undertaken by HEB Group.

Other than the Company, she is not a Director of any other public company or listed issuer.

She has no conflict of interest with the Group and has no family relationship with any Director and/or major shareholder of the Group. She has not been convicted of any offences (other than traffic offences, if any) within the past five (5) years and has not been imposed of any public sanction or penalty by the relevant regulatory bodies during the financial year.

She attended all five (5) Board meetings of the Company held during the financial year 2024.

BOARD OF DIRECTORS' PROFILE

IR. PREM KUMAR A/L M VASUDEVAN

Executive
Director

Date of Appointment
15 May 2018

Number of Board Meeting
Attended during FY2024:
5/5



Malaysian
Age 65
Male

Ir. Prem Kumar A/L M Vasudevan is an Executive Director of the Company. He was appointed to the Board of Directors of the Company on 15 May 2018. He is also a Director of SMHB Engineering Sdn. Bhd. and SMHB Sdn. Bhd. and is responsible for Business Development.

He graduated from University Malaya, Malaysia with a Degree in Electrical Engineering in 1985. He is a Professional Engineer with the Board of Engineers Malaysia (“BEM”) and registered as a Qualified Person with Suruhanjaya Perkhidmatan Air Negara. Mr Ir. Prem was the President of the Association of Consulting Engineers Malaysia from 2014 to 2016. He was a Board member of BEM from 2012 to 2016, Chairman of the Professional Competency Examination Committee from 2016 to date, and serves in the Engineer’s Act Committee since 2010, Management Committee since 2012 and Examination & Qualification Committee since 2014.

Mr Ir. Prem has over 40 years of experience in mechanical & electrical engineering design, construction and supervision and project management, in particular within the water, wastewater and transportation industry. He has managed

several mega projects, notably the Klang Valley Mass Rapid Transit Line 2 Project and the Langat 2 Water Supply Project. He started his career with SMHB Sdn. Bhd., formerly known as Syed Muhammad, Hooi dan Binnie Sdn. Bhd., in 1985 and rose in ranks from Engineer to Associate Director, Technical Director and Executive Director, a position he still holds today. Other than the Company, he is not a Director of any other public company or listed issuer.

He has no conflict of interest with the Group and has no family relationship with any Director and/or major shareholder of the Group. He has not been convicted of any offences (other than traffic offences, if any) within the past five (5) years and has not been imposed of any public sanction or penalty by the relevant regulatory bodies during the financial year.

He attended all five (5) Board meetings of the Company held during the financial year 2024.

BOARD OF DIRECTORS' PROFILE



Malaysian
Age 67
Male

DATO' SRI IR. HJ. ISMAIL BIN MD.SALLEH

Senior Independent
Non-Executive Director

Date of Appointment
6 July 2018

Number of Board Meeting
Attended during FY2024:
5/5

Dato' Sri Ir. Hj. Ismail Bin Md.Salleh is the Senior Independent Non-Executive Director of the Company. He was appointed to the Board of Directors of the Company on 6 July 2018. He is the Chairman of the Nomination and Remuneration Committee and a member of Audit and Risk Management Committee.

He graduated from University of Technology Mara, Malaysia with B.Sc in Civil Engineering in 1981. He obtained his Master of Science in Highway Engineering from University of Strathclyde, United Kingdom in 1994. He is a registered Professional Engineer with Board of Engineers Malaysia, a Fellow with Institution of Engineers Malaysia, Past Council Member of Road Engineering of Malaysia, President of Intelligent Transport System Association of Malaysia and Past President of the Chartered Institution of Highways and Transportation (Malaysia Branch).

Dato' Sri Ir. Hj. Ismail has accumulated over 39 years of working experience in the government sector and was principally responsible for planning, construction, operation and monitoring of all privatised highways such as North-South Expressway, Penang Bridge and KL-Karak Highway.

He started his career in Malaysian Highway Authority ("MHA") in 1981 as a Civil Engineer, then moved on as a Project Supervisor for the Lebuhraya Senai-Johor Bahru. In 1990, he was promoted as the Northern Region Director, and in 1995 he served as the Southern Region Director till 1997. In 1997, he served as the Director of Monitoring for all privatised toll highways and in 2006, he was promoted as Deputy Director General of Development. In 2009, he was promoted again as the Director General of MHA, a post he held until his retirement in June 2018.

Other than the Company, he is not a Director of any other public company or listed issuer.

He has no conflict of interest with the Group and has no family relationship with any Director and/or major shareholder of the Group. He has not been convicted of any offences (other than traffic offences, if any) within the past five (5) years and has not been imposed of any public sanction or penalty by the relevant regulatory bodies during the financial year.

He attended all five (5) Board meetings of the Company held during the financial year 2024.

BOARD OF DIRECTORS' PROFILE

VANESSA A/P SANTHAKUMAR

Non-Independent
Non-Executive Director

Date of Appointment
21 August 2020

Number of Board Meeting
Attended during FY2024:
5/5



Malaysian
Age 34
Female

Vanessa A/P Santhakumar is the Non-Independent Non-Executive Director of the Company. She was appointed to the Board of Directors of the Company on 21 August 2020. She is a member of Nomination and Remuneration Committee.

She graduated from Oxford Brookes University, UK with a Bachelor of Medical Science in 2013 and subsequently completed her Master of Public Health in 2014 from Warwick University, UK, and Master of Science International Health Policy from London School of Economics and Political Science, UK in 2016.

Since graduating in 2013, Ms. Vanessa has worked at PricewaterhouseCoopers (Malaysia), The Boston Consulting Group (Malaysia), McCann Health (UK), and has been involved in research work focused on issues relating to women and youth within Asian and African countries. In 2017, she joined Novo Nordisk and worked across marketing, corporate affairs and market access departments in Malaysia, Denmark and Mexico, specialising in diabetes and obesity therapeutic areas. In 2021, Ms. Vanessa became a Value and Access Manager at Novartis Oncology, focusing her efforts on policy and health system strengthening to improve patient access to cancer care in Malaysia. Most recently, Ms. Vanessa was a Clinical Research Program Manager at Massachusetts

General Hospital (Harvard Medical School), where she managed neurogenetic clinical trials which aimed to find treatments for children with rare neurological diseases.

Ms. Vanessa is the daughter of the late Datuk Santhakumar Sivasubramaniam, the co-founder of the Company. She was also the co-promoter of the Company at the time of listing of the Company on the ACE Market of Bursa Malaysia Securities Berhad on 10 August 2016.

Other than the Company, she is not a Director of any other public company or listed issuer.

She has no conflict of interest with the Group and has no family relationship with any Director and/or major shareholder of the Group. She has not been convicted of any offences (other than traffic offences, if any) within the past five (5) years and has not been imposed of any public sanction or penalty by the relevant regulatory bodies during the financial year.

She attended all five (5) Board meetings of the Company held during the financial year 2024.

BOARD OF DIRECTORS' PROFILE


**MR. TAI
KEAT CHAI**

Executive
Director

Date of Appointment
26 July 2021

Number of Board Meeting
Attended during FY2024:
5/5

Malaysian
Age 71
Male

Mr. Tai Keat Chai is an Independent Non-Executive Director of the Company. He was appointed to the Board of Directors of the Company on 26 July 2021. He is the Chairman of the Audit and Risk Management Committee and a member of the Nomination and Remuneration Committee.

He passed the examinations of The Institute of Chartered Accountants in England and Wales in 1976 and is a member of the Malaysian Institute of Accountants.

Mr. Tai began his career with KPMG in London where he worked for a year. Later in 1978, he joined PricewaterhouseCoopers (PwC Malaysia) in Kuala Lumpur for 3 years. In 1981, he joined Alliance Investment Bank Berhad and worked for 7 years to become Senior Manager of Corporate Finance department.

Thereafter, Mr. Tai spent 1 year in PwC Consulting Sdn. Bhd. as a Manager providing management consultancy services before joining Berjaya Group Berhad as General Manager of Investment. He was subsequently seconded to SJ Securities Sdn. Bhd. as a General Manager and was involved in the revival of the suspended stockbroking operations.

For a few years from 1991, Mr. Tai served as an Executive Director of A.A. Anthony Securities Sdn. Bhd. and subsequently, worked as dealer's representative in Kenanga Investment Bank Berhad. Currently, he is a Director of Fiscal Corporate Services Sdn. Bhd.

Other than the Company, he is a Director of Marine & General Berhad, Talam Transform Berhad and MIDF Amanah Asset Management Berhad.

He has no conflict of interest with the Group and has no family relationship with any Director and/or major shareholder of the Group. He has not been convicted of any offences (other than traffic offences, if any) within the past five (5) years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the year.

He attended all five (5) Board meetings of the Company held during the financial year 2024.

BOARD OF DIRECTORS' PROFILE

IR. SYED MOHAMED ADNAN BIN MANSOR ALHABSHI

Alternate Director to
Datuk Ir. Teo Chok Boo

Date of Appointment
21 February 2019

Number of Board Meeting
Attended during FY2024:

N/A



Malaysian
Age 65
Male

Ir. Syed Mohamed Adnan Bin Mansor Alhabshi is an Alternate Director to Datuk Ir. Teo Chok Boo since 21 February 2019. He is also a Director of SMHB Engineering Sdn. Bhd. and SMHB Sdn. Bhd. who responsible for all the engineering services provided by the company.

He graduated from the University of Adelaide, Australia with a Bachelor degree in Civil Engineering in 1983. He is a Professional Engineer with Board of Engineers Malaysia, registered as Qualified Person with the Suruhanjaya Perkhidmatan Air Negara, a member of the Institution of Engineers Malaysia, a member of the Association of Consulting Engineers Malaysia and a Corporate Representative of the Road Engineering Association Malaysia. Encik Ir. Syed Mohamed Adnan was the President of the Malaysian Water Association from 2013 to 2017.

In 2019, he was elected by the Minister of Education to be a member of the Industry Advisory Council of the Ministry of Education, Malaysia on Technical and Vocational Education and Training (TVET) initiatives.

In 2023, he was elected by the Minister of Energy, Green Technology and Water to be Anggota Suruhanjaya Perkhidmatan Air Negara (SPAN).

Encik Ir. Syed Mohamed Adnan has over 41 years of experience in planning, design, project management and construction supervision in particular within the water, highway and rail sectors, urban traffic dispersal schemes, common utility tunnels and land development projects. He started his career in 1983 with SMHB Sdn. Bhd., formerly known as Syed Muhammad, Hooi dan Binnie Sdn. Bhd., and he moved up the ranks from an Engineer to Associate Director, Technical Director and since 2000, he was appointed as Executive Director of SMHB Sdn. Bhd.

Other than the Company, he is not a Director of any other public company or listed issuer.

He has no conflict of interest with the Group and has no family relationship with any Director and/or major shareholder of the Group. He has not been convicted of any offences (other than traffic offences, if any) within the past five (5) years and has not been imposed of any public sanction or penalty by the relevant regulatory bodies during the financial year.

SENIOR MANAGEMENT'S PROFILE

DATO' IR. KHAIRUDIN BIN SIDEK

► Malaysian | Age 74 | Male

He has been appointed as an Executive Chairman of the Group's associate company, HSS Mekanikal & Elektrikal Sdn. Bhd., effective on 1 January 2024.

He is a member of the Institution of Engineers, Malaysia, and a Professional Engineer with the Board of Engineers, Malaysia, and a Steam Engineer Grade II. He is also a member of the Association of Consulting Engineers, Malaysia. He is a Member of Institution of Engineer and member of Asean Chartered Professional Engineer and as a Qualified Person with Suruhanjaya Perkhidmatan Air Negara.

Dato' Ir. Khairudin has accumulated over 51 years' experience in the field of mechanical and electrical engineering. He started his career in 1974 as a Pupil Engineer in Lembaga Letrik Negara, Port Dickson and was subsequently promoted to Shift Engineer in 1978. He left Lembaga Letrik Negara in 1980. From 1980 to 1987, he was attached to Jurutera Konsultant (SEA) Sdn. Bhd. as a shareholder and director with the title of Mechanical Engineering Partner where he was the registered consultant for mechanical and electrical and civil and structural engineering projects. Between 1988 and 1990, he was attached with Hyco Worldwide (M) Sdn. Bhd., which is principally involved in the oil-water emulsion technology for application in combustion of fuel used in power generation as its Managing Director.

In 1991, he became the Regional Manager in South East Asia for Wahlco Environment Systems Incorporated and was attached to the company up to 1993. In 1991, he also became the principal partner for Perunding IMS, which provides mechanical and electrical consultancy services. From 2000 to 2005 he was the Executive Director and shareholder for Zelan Construction Sdn. Bhd., a power plant civil specialist in more than 12 major power plant construction for Independent Power Plants (IPP) and Tenaga Malaysia Berhad in Malaysia for both combine cycle and coal fired Power Plant. This includes coal supply, expansion joints, pollution control and putting together proposal for IPP development in Malaysia. He left Perunding IMS to join HSS Integrated Sdn. Bhd. and HSS Mekanikal & Elektrikal Sdn. Bhd. in 2011. He served as Chairman of HSS Integrated Sdn. Bhd. until 1 January 2018. Dato' Ir. Khairudin was an Executive Director of the Company from 17 April 2015 to 1 January 2018.

He does not hold any directorship in public companies or listed issuers and has no conflict of interest with the Group and has no family relationship with any Director and / or major shareholder of the Group. He has also not been convicted of any offences (other than traffic offences, if any) within the past five (5) years and has not been imposed of any public sanction or penalty by the relevant regulatory bodies during the financial year.

IR. MATHEW PHILIP A/L V.C PHILIP

► Malaysian | Age 66 | Male

He is the Associate Director (Railways) of HSS Engineering Sdn. Bhd. He was appointed on 29 March 2014 and is responsible for leading and managing railway projects undertaken by HSS Engineering Sdn. Bhd.

He graduated from Universiti Malaya in 1983 with a Bachelor in Engineering and successfully completed his Master in Science in Highways and Transportation Engineering at Universiti Putra Malaysia in 2001. He is a Fellow and Principal Interviewer for Corporate Membership applicants with the Institution of Engineers Malaysia, a Professional Engineer with the Board of Engineers Malaysia, and Fellow of the Chartered Institution of Highway and Transportation.

Ir. Mathew Philip has over 42 years of experience in design, design management and project management in mass rail transit, light rail transit, monorail, heavy rails, expressways and highways. He began his career in 1983 with Minconsult Sdn.

Bhd. as Highway Engineer where he was involved in various infrastructure design projects as a graduate engineer. He left Minconsult Sdn. Bhd. in 1991 and joined HSS Integrated Sdn. Bhd. in the same year as Principal Design Engineer. In 2003, he was transferred from HSS Integrated Sdn. Bhd. to HSS Engineering Sdn. Bhd. as General Manager, and was subsequently promoted to become the Group General Manager.

He does not hold any directorship in public companies or listed issuers and has no conflict of interest with the Group and has no family relationship with any Director and/or major shareholder of the Group. He has also not been convicted of any offences (other than traffic offences, if any) within the past five (5) years and has not been imposed of any public sanction or penalty by the relevant regulatory bodies during the financial year.

SENIOR MANAGEMENT'S PROFILE

IR. TEN FUI CHAN @ KENNETH

► Malaysian | Age 60 | Male

He is the Chief Operating Officer of HSS Engineering Sdn. Bhd., is responsible in managing the Transportation Division, coordinating the design teams as well as providing technical supervision, guidance and reviewing design works. In addition, he also manages client and liaison with the relevant authorities and sub-consultants.

He graduated with a Bachelor of Arts degree in 1988 and a Bachelor in Civil Engineering (1st Class Honours) degree in 1989 from Trinity College, University of Dublin, Ireland. He is a Fellow with the Institution of Engineers Malaysia, a Professional Engineer with the Board of Engineers Malaysia, a Corporate Member and Professional Engineer with the Institution of Engineers, Australia and a member of various professional societies including the Permanent Way Institution (Malaysian Section), Chartered Institution of Highway and Transportation UK, Associate Member of the Association of Consulting Engineers Malaysia and APEC & EMF International Professional Engineer. He also serves as a Principal Interviewer for the Professional Interview Board with the Institution of Engineers Malaysia.

Ir. Ten Fui Chan @ Kenneth has accumulated over 36 years of experience in the engineering and project management services market, particularly in design, design management and project management. He started his career in Minconsult Sdn. Bhd. as a graduate engineer in 1989, and subsequently joined HSS Integrated Sdn. Bhd. in 1989 as a Highway Engineer. He was transferred to HSS Engineering Sdn. Bhd. in 2001 and promoted to Senior General Manager (Transportation) in 2016.

He does not hold any directorship in public companies or listed issuers and has no conflict of interest with the Group and has no family relationship with any Director and/or major shareholder of the Group. He has also not been convicted of any offences (other than traffic offences, if any) within the past five (5) years and has not been imposed of any public sanction or penalty by the relevant regulatory bodies during the financial year.

IR. MD JAMIL BIN HJ ISHAK

► Malaysian | Age 55 | Male

He is the General Manager (Infrastructure) of HSS Engineering Sdn. Bhd. He was appointed on 1 July 2014 and is responsible in managing the Infrastructure Division, coordinating the design teams as well as providing technical supervision, guidance and reviewing design works. In addition, he also manages client and liaison with the relevant authorities and sub-consultants. He is also a Director of BIM Global Ventures Sdn. Bhd., HSS Integrated Sdn. Bhd., HSS Engineering Sdn. Bhd., HSS Joint Venture Sdn. Bhd. and Opus HSS Sdn. Bhd.

He graduated with a Bachelor of Engineering (Civil Engineering - Honours) degree in 1992 from Universiti Teknologi Malaysia. He is a Professional Engineer (PEPC) with the Board of Engineers Malaysia (BEM), Corporate Member with The Institution of Engineers Malaysia (MIEM), Interviewer for IEM's Professional Assessment Examination, a member of the Association of Consulting Engineers Malaysia and a member of ASEAN Chartered Professional Engineer and registered as Qualified Person with Suruhanjaya Perkhidmatan Air Negara (SPAN).

Ir. Md Jamil has accumulated over 34 years of experience in the engineering and project management services market locally and overseas, particularly in planning, design, design management, construction supervision and project management. He started his career in Kedeco Berhad as a Civil Engineer in 1992, and subsequently joined HSS Integrated Sdn. Bhd. in 1993 as a Civil Engineer and was promoted to Senior Engineer in 1997. In 2002 he was transferred to HSS Engineering Sdn. Bhd. as Principal Engineer, promoted to Chief Engineer-Civil in 2008 and became General Manager (Infrastructure) in 2014.

He does not hold any directorship in public companies or listed issuers and has no conflict of interest with the Group and has no family relationship with any Director and/or major shareholder of the Group. He has also not been convicted of any offences (other than traffic offences, if any) within the past five (5) years and has not been imposed of any public sanction or penalty by the relevant regulatory bodies during the financial year.

SENIOR MANAGEMENT'S PROFILE

IR. ZULKIFLEE BIN AB. HAMID

► Malaysian | Age 63 | Male

He is a Director of SMHB Engineering Sdn. Bhd. He was appointed on 9 April 2018 to the Board of SMHB Engineering Sdn. Bhd. and is responsible for the Environmental and Process Division.

He graduated from Portsmouth Polytechnic (now, Portsmouth University), UK with a Bachelor of Science in Civil Engineering in 1984.

He is a Professional Engineer with the Board of Engineers Malaysia, registered as Qualified Person with Suruhanjaya Perkhidmatan Air Negara, member of the Association of Consulting Engineers Malaysia and the Institution of Engineers Malaysia. He was the Vice President of the Malaysian Water Association (MWA) from 2015 to 2017, the Honorary Secretary of MWA from 2017 to 2021 and a Council Member from 2021 to 2023. He is currently serving as the Vice President of MWA for the term 2023 - 2025 (end of term April 2025).

Ir. Zulkiflee has over 41 years of experience in water supply, sewerage and sewage treatment works, water re-use, urban

drainage and pollution control works, infrastructure and mass rail transit projects. He started his career as an Engineer in B-W Perunding Sdn. Bhd. in 1984. In 1988, he joined SMHB Sdn. Bhd. (formerly known as Syed Muhammad, Hooi dan Binnie Sdn. Bhd.) as an Engineer and was thereafter promoted to Senior Engineer in 1991. He joined Ranhill Bersekutu Sdn. Bhd. as a Senior Engineer in 1993 before re-joining SMHB Sdn. Bhd. in 1995 as an Associate Director. He was promoted to Technical Director in 1997, to Director in 2008 and to Executive Director in 2021.

He does not hold any directorship in public company or listed issuer and has no conflict of interest with the Group and has no family relationship with any Director and/or major shareholder of the Group. He has also not been convicted of any offences (other than traffic offences, if any) within the past five (5) years and has not been imposed of any public sanction or penalty by the relevant regulatory bodies during the financial year.

ANANDANAYAGAM A/L SHARVANANDAN

► Malaysian | Age 50 | Male

Mr. Anand Sharvanandan is the Group General Manager of HSS Engineers Berhad effective 1 August 2023 with responsibilities over Corporate Communication, Investor Relations and Business Development for the Group. He is also a Director of HEB Energy Sdn. Bhd., HSS International Sdn. Bhd., HSS Propick Technologies Sdn. Bhd., HSS Integrated (India) Private Limited (formerly known as HSS BIM Solutions Private Limited) and HSS Engineering (Cambodia) Co., Ltd.

He graduated from Loughborough University, UK with a Bachelor of Engineering (Hons.) in Civil Engineering in 1996 and subsequently, completed his Master of Business Administration at Taylors University, Malaysia in 2020.

He has more than 24 years of experience in the engineering field working in multiple geographical locations covering Malaysia, Sri Lanka and Middle East. During his 12 years tenure in Middle East, mainly in Dubai, Abu Dhabi, Ajman, Kuwait, Qatar and Oman, he was involved in several key infrastructure projects in the MENA region.

He began his career as a Graduate Engineer with HSS Integrated Sdn. Bhd. in 1996 and was transferred to HSS Engineering Sdn. Bhd. in 2002. In 2006, he joined Dynasty Developments Pvt Ltd in Sri Lanka as Project Manager for a housing development project in Kandy, Sri Lanka. Prior to joining HSS Engineers Berhad, he worked as Chief Operating Officer in Consultant HSS, an engineering consultant firm based in Dubai, since May 2007.

He does not hold any directorship in public company or listed issuer and has no conflict of interest with the Group and has no family relationship with any Director and/or major shareholder of the Group. He has also not been convicted of any offences (other than traffic offences, if any) within the past five (5) years and has not been imposed of any public sanction or penalty by the relevant regulatory bodies during the financial year.

SENIOR MANAGEMENT'S PROFILE

WANG THEE KIT, AUSTIN

► Malaysian | Age 48 | Male

He is the General Manager, Finance for the Group. He is responsible for the Group's overall finance functions including the monitoring of business performance and results, profitability and cash flow, executions of financial reporting, treasury management and tax compliance to ensure that the Group meets its business objectives in terms of returns, profitability, and cash flow.

He is a Fellow member of the Association of Chartered Certified Accountants since November 2007. After graduating with a Bachelor degree in Accounting & Finance from University of London as an external student in 1999, he became a member of the Malaysian Institute of Accountants in 2004. He obtained his Masters of Business Administration from University of Malaya in 2012.

Mr. Wang has over 25 years of experience in accounting and finance functions. He started his career with PricewaterhouseCoopers in 1999 and was involved in auditing companies in various industries such as property

development, construction, manufacturing, shipping, trading, healthcare and logistics. He was also engaged in special projects such as corporate restructuring, mergers and acquisitions, corporate due diligence and group accounting for clients.

He left PricewaterhouseCoopers as an assistant manager to join the commercial industry. Prior to joining HSS Engineering Sdn. Bhd. in 2021, he was attached to a private hospital, property developers and an electronic payment system company.

He does not hold any directorship in public companies or listed issuers and has no conflict of interest with the Group and has no family relationship with any Director and/or major shareholder of the Group. He has also not been convicted of any offences (other than traffic offences, if any) within the past five (5) years and has not been imposed of any public sanction or penalty by the relevant regulatory bodies during the financial year.

ROOBINI STEPHANIE SITTAMPALAM

► Malaysian | Age 34 | Female

She is the General Manager, Legal for the Group. She is responsible for providing services in the areas of legal, corporate governance and corporate administrative matters within the Group. She graduated with a Bachelor of Laws from King's College London in 2013. She was called to the Bar of England as a Barrister-at-Law in 2015 and to the Malaysian Bar as an Advocate and Solicitor of the High Court in 2018. She also obtained her Master of Science in Management from Birkbeck College, University of London in 2014.

She has almost 8 years of experience in legal, commercial, banking and corporate matters. She is also experienced in construction and engineering projects, where she has advised on a spectrum of issues from procurement and construction to contract administration. She began her career

in the construction department of Messrs Skrine before joining Messrs Kumar Partnership in 2018, focusing on civil and commercial litigation, and company law. In 2022, she left Messrs Kumar Partnership to join HSS Engineers Berhad.

She is the daughter of Tan Sri Ir. Kunasingam A/L V.Sittampalam, the current Executive Vice Chairman and Acting Group Chief Executive Officer of the Company. She does not hold any directorship in public companies or listed issuers and has no conflict of interest with the Group. She also has not been convicted of any offences (other than traffic offences, if any) within the past five (5) years and has not been imposed of any public sanction or penalty by the relevant regulatory bodies during the financial year.