

The Board views Corporate Governance as vitally important to the success of Ewein's business and is unreservedly committed to ensure that high standards of corporate governance are practiced throughout the Group to deliver long-term sustainable value to shareholders and other stakeholders. With the publication of Malaysian Code on Corporate Governance 2021 ("MCCG"), the Board has taken the necessary steps to set out a summary of the Group's corporate guidance practices during the financial year in this Corporate Governance Overview Statement. In addition to this, the application of each of the Practices sets out in the MCCG is disclosed in our Corporate Governance Report which is available on the Company's corporate website (www.eweinberhad.com).

A. BOARD LEADERSHIP & EFFECTIVENESS

Board Activities

The business and affairs of the Group are managed under the direction and oversight of the Board, which also has the responsibility to periodically review and approve the overall strategies, business, organisation and significant policies of the Group. The Board also sets the Group's core values, adopts proper standards to ensure that the Group operates with integrity, and complies with the relevant rules and regulations.

Board Composition

The Board currently consists of six (6) Directors; comprising:

- (a) Three (3) Independent and Non-Executive Directors;
- (b) Two (2) Executive Directors; and
- (c) One (1) Non-Independent and Non-Executive Director.

The Board consists of members from a wide range of discipline and background, providing in-depth and diversity in experience to the Group's operations. The Board is led by the Executive Chairman and is helmed by the Managing Director. All Independent and Non-Executive Directors are free from any business dealings and other relationship with the Group and therefore play a crucial role in corporate accountability with their independent, unbiased views, advice and judgment in the decision making process. The Board, from time to time undertakes a review of its composition to determine areas of strengths and improvement opportunities.

With Ms Ewe Lay Khim as the Executive Chairman, and Mr Chuah Poh Lim as Managing Director, there is a clear division of responsibilities between these roles to ensure a balance of power and authority. The Executive Chairman is responsible to instilling good corporate governance practices, leadership and effectiveness of the Board. The Managing Director is responsible in the day-to-day management of the business and operations of the Group. He is supported by senior management team, various management committees or working groups are set-up as and when necessary to facilitate implementation of strategies and operational decisions.

The senior management of the Group is selected based upon the criteria of recognised skills, experiences or capabilities in their specific field of expertise and whose knowledge and abilities support the delivery of the performance objectives and growth of the Group.

The complement of Non-Executive Directors provides an effective Board with a mix of industry-specific knowledge, technical and commercial experience. This balance enables the Board to provide a clear and effective leadership to the Company and to bring informed and independent judgment to various aspects of the Company's strategies and performance.

A. BOARD LEADERSHIP & EFFECTIVENESS (CONT'D)

Board Composition (Cont'd)

The Independent and Non-Executive Directors further strengthen the Board in providing unbiased and independent views, advice and judgement. They also contribute to the formulation of policies and decision-making through their expertise and experience. Appointments of Board members and senior management are based on objective criteria, merit and with due regard for diversity in skills, experience, age, cultural background and gender.

A brief profile of each Director is presented on page 28 to page 33 of this Annual Report.

Board Responsibilities and Duties

The Company is led by an experienced and dynamic Board. It has a balanced board composition with effective independent directors. The Board takes full responsibility and retains full and effective control over the affairs of the Group. The Board's functions and responsibilities are as stipulated in the Board Charter, their primary focus is on overall strategic planning including business plan and annual budget, performing quarterly review of business and financial performance, reviewing risk management, exercising internal controls and enforcing legal and statutory compliance.

Board Charter

The Board has established a Board Charter which sets out the duties and responsibilities of individual directors, Board Committees and the Board as a whole in accordance with the principles of good corporate governance. The Board Charter is published on the Company's corporate website (www.eweinberhad.com) and will be periodically reviewed by the Board.

The Board assumes the following duties:

- a) Establishing and reviewing the strategic direction of the Group;
- b) Overseeing and evaluating the conduct of the Group's businesses;
- c) Identifying principal risks and ensure that the risks are properly managed;
- d) Establishing a succession plan;
- e) Developing and implementing an investor relations programme or shareholder communication policy; and
- f) Reviewing the adequacy of the internal control policy.

Code of Ethics and Conduct

The Group has adopted a Code of Ethics and Conduct ("the **Code**") that applies to all Directors and employees of the Group. The Code is to assist the Directors and all personnel of the Group in defining the ethical standards based on trustworthiness and values as well as uphold the spirit of responsibility in line with the regulations, legislation, and guideline for administration of the Group.

A copy of the Code is available for reference at the Company's website at www.eweinberhad.com.

A. BOARD LEADERSHIP & EFFECTIVENESS (CONT'D)

Whistleblowing Policy

The Board has adopted a Whistleblowing policy to improve the overall organisational effectiveness and uphold the Group's business ethics of honesty, integrity and transparency on 27 May 2020.

The Whistleblowing Policy is intended to provide and facilitate a mechanism for employees and other stakeholders to report their concerns related to any suspected and/or known unethical, unlawful, fraud, bribery, abuse of power or other improper conduct without fear of reprisal or intimidation.

Employees and other stakeholders are encouraged to report genuine concerns of breach of legal obligation, miscarriage of justice, danger of health and safety to the organisation or to the environment and the cover up of any of these in the workplace can be reported and email to:

Attention: Mr. Tan Yen Yeow

Designation: Chairman of Audit Committee

Email: tyymangement@yahoo.com

A copy of the Whistleblowing policy is available at the Company's website at www.eweinberhad.com.

Anti-Bribery and Corruption Policy

In line with the amendments to the Malaysian Anti-Corruption Commission Act 2009 that incorporated a new Section 17A on corporate liability for corruption which took effect on 1 June 2020, the Group had on 27 May 2020 adopted an Anti-Bribery and Corruption ("**ABC**") Policy.

The Group had also conducted briefings and trainings to all employees of the Group to create awareness on the ABC Policy to foster commitment of the employees instilling the spirit of integrity and avoid all forms of corruption practices within the organisation.

A copy of the ABC Policy is available at the Company's website at www.eweinberhad.com.

Company Secretaries

The Company Secretaries provide support to the Board in fulfilling its fiduciary duties and leadership role in shaping the Corporate Governance ("**CG**") of the Group. In this respect, they play an advisory role to the Board, particularly with regard to the Company's constitution, Board policies and procedures, and its compliance with regulatory requirements, codes, guidance and legislations.

The Company Secretaries ensure that deliberations at Board and Board Committee meetings are well documented, and subsequently communicated to the Management for appropriate actions.

The Company Secretaries constantly keep themselves abreast of the evolving capital market environment, regulatory changes and developments in CG through attendance at relevant conferences and training programmes. The Board is satisfied with the performance and support rendered by the Company Secretaries to the Board in discharging their functions.

A. BOARD LEADERSHIP & EFFECTIVENESS (CONT'D)

Supply of Information

Meeting materials are sent to the Directors prior to each meeting to enable the Directors to obtain information, where necessary to allow them to effectively discharge their responsibilities. The Board has access to all information in relation to the Group whether as a full Board or in their individual capacity to assist them in the furtherance of their duties.

In addition, the Directors, if necessary, may also seek professional advice, at the Company's expense, if required. The Directors may also consult the Chairman and other Board members prior to seek any independent professional advice.

Board Meeting

During the financial year ended 31 December 2021, the Board met on 4 occasions. Meeting agendas included review of quarterly financial results and announcements, plan and direction of the Group.

The next Board meeting is fixed in advance during each quarterly Board Meeting to enable the Directors to plan ahead and incorporate the next meeting into their own schedules. Board meetings are held every quarter and additional meetings are held as and when necessary. Senior management are invited to board meetings to furnish details or clarifications on matters tabled for the Board's consideration.

Where the Board is considering a matter in which a Director has an interest, such Director will abstain from all deliberations and decision making on the subject matter. In the event any Directors are unable to attend Board meetings physically, the Company's Constitution allow for such meetings to be conducted via telephone, video conference or any other form of electronic communication.

Details of each existing Director's meeting attendances are as follows:

Name of Director	Designation	Attendance	% of Attendance
Ms Ewe Lay Khim (redesignated as Executive Chairman on 18 November 2021)	Executive Chairman	4/4	100
Mr Chuah Poh Lim	Managing Director	4/4	100
Dato' Choong Khuat Seng	Independent and Non-Executive Director	4/4	100
Mr Ewe Swee Kiat (appointed on 18 November 2021)	Non-Independent and Non-Executive Director	1/1	100
Mr Tan Yen Yeow	Independent and Non-Executive Director	4/4	100
Mr Eric Lim Seng Keat	Independent and Non-Executive Director	4/4	100
Dato' Ewe Swee Kheng (demised on 5 October 2021)	Executive Chairman	3/3	100

A. BOARD LEADERSHIP & EFFECTIVENESS (CONT'D)

Directors' Training

The Directors undergo training to equip themselves to effectively discharge their duties as Directors and for that purpose, they ensure that they attend such training programmes. The Board encourages its Directors to attend talks, seminars, workshops and conferences to update and enhance their skills and knowledge to enable them to carry out their roles as directors effectively, more specifically in discharging their responsibilities towards corporate governance and regulatory compliances.

During the financial year ended 31 December 2021, the seminars and training programmes attended by various members of the Board included the following :

Date	Name of Director	Seminar/Training
20 January 2021	Ms Ewe Lay Khim	Effects of COVID19 on Transfer Pricing
23 February 2021	Ms Ewe Lay Khim	Transfer Pricing- What is Transfer Pricing and its Compliance Requirements
9 September 2021	Ms Ewe Lay Khim	A Lasting Legacy: Ensuring the Future of Your Family Business
6 December 2021	Ms Ewe Lay Khim	2022 Budget Seminar
14 June 2021	Mr Tan Yen Yeow	Asset Accounting under MPERS - Covering Property, Plant & Equipment, Investment Property and Biological Assets
24 June 2021	Mr Tan Yen Yeow	Pre & Post IPO Rules and Key Updates on Listing Requirements
28 June 2021	Mr Tan Yen Yeow	Embracing a People - Centred Profession
7 July 2021	Mr Tan Yen Yeow	Corporate Liability on Corruption under the MACC Act 2009
4 August 2021	Mr Tan Yen Yeow	Auditing Risk Culture
25 October 2021	Mr Tan Yen Yeow	Sustainability Reporting Workshops: Scope and Materiality in Sustainability Reporting
9 December 2021	Mr Tan Yen Yeow	MIA Forum with Audit Practitioners
17 December 2021	Mr Tan Yen Yeow	IT Essential for Internal Auditors
6 May 2021	Mr Eric Lim Seng Keat	The tax issues and law relating to property transactions, estates and trusts
19 May 2021	Mr Eric Lim Seng Keat	Business valuation methods and applications
18 November 2021	Mr Eric Lim Seng Keat	Induction Briefing for New Directors and Changes in Nominating and Remuneration Committees
1 December 2021	Mr Eric Lim Seng Keat	Post Budget 2022
18 November 2021	Dato' Choong Khuat Seng	Induction Briefing for New Directors and Changes in Nominating and Remuneration Committees
18 November 2021	Mr Ewe Swee Kiat	Induction Briefing for New Directors and Changes in Nominating and Remuneration Committees
8 April 2021	Mr Chuah Poh Lim	Winstron part - SWB2 and RB2 important dimension to check

A. BOARD LEADERSHIP & EFFECTIVENESS (CONT'D)

Board Committees

The Board has delegated appropriate responsibilities to the Board Committees, namely Audit Committee, Nominating Committee, Remuneration Committee, Sustainability Committee and Risk Management Committee, in order to enhance business and operation efficiency and efficacy. The respective references have been established for all Board Committees and the Board received reports of their proceedings and deliberations. The chairman of the respective Committees report to the Board the outcome of the respective Committee meetings and such reports are incorporated in the minutes of the full board meeting.

Nominating Committee

All the members of the Nominating Committee are Non-Executive Directors. The members of the Nominating Committee are as below:

Name of Director	Designation
Mr Ewe Swee Kiat (appointed on 18 November 2021)	Chairman, Non-Independent and Non-Executive Director
Dato' Choong Khuat Seng	Independent and Non-Executive Director
Mr Eric Lim Seng Keat	Independent and Non-Executive Director
Ms Ewe Lay Khim (resigned as Chairman of Nominating Committee on 18 November 2021)	Non-Independent and Non-Executive Director (prior redesignation as Executive Chairman on 18 November 2021)

The Nominating Committee establishes a formal and transparent procedure for the nomination and appointment of new directors to the Board. The Nominating Committee reviews the composition of the Board Committees in accordance with the Terms of Reference of the Board Committees. The Committee also reviews annually the effectiveness of the Board as a whole, the Committees of the Board and contribution of each director through the annual assessment questionnaire completed by each director. Appointments to the Board are made via a formal, rigorous and transparent process, premised on meritocracy and taking into account objective criteria such as qualification, skills, experience, professionalism, integrity and diversity needed on the Board in the context of the Group's strategic direction. In determining candidates for appointment to the Board Committees, various factors are considered, including the time commitment of the Board Committee members in discharging their roles and responsibilities through attendance at their respective meetings, their performance and contribution to the achievement of the Board Committees' goals and objectives, possession of the attributes, capabilities and qualifications considered necessary or desirable for committee service and demonstration of independence, integrity and impartiality in decision-making.

A. BOARD LEADERSHIP & EFFECTIVENESS (CONT'D)

Re-election of Directors

The Nominating Committee also conducted an assessment of the Directors who are subject to retirement at the forthcoming annual general meeting (“**AGM**”) in accordance with the Constitution of the Company. The Constitution also required that one-third of the Directors to retire by rotation and seek re-election at each AGM and that each Director shall submit himself/herself for re-election once every three years. Any Director newly appointed, shall hold office until the next AGM of the Company and shall be eligible for re-election but shall not take into account in determining the Directors who are to retire by rotation at the meeting. In this respect, 3 directors will be retiring at the forthcoming AGM namely Ms Ewe Lay Khim, Mr Tan Yen Yeow and Mr Ewe Swee Kiat. They shall retire accordingly, and being eligible, offer themselves for re-election at the Company forthcoming’s AGM.

Gender Diversity Policy

The Board is committed to provide fair and equal opportunities and nurturing diversity within the Group with due consideration on skills, industry experience, background, age, race, gender and other qualities in determining the optimum composition of the Board. The Board is also mindful of the recommendation of the MCCG to have at least 30% women decision-makers in the Board. However, the Company does not have a specific policy on setting targets for female candidate. Currently, there is one female director on board, Ms Ewe Lay Khim.

Remuneration Committee

The Remuneration Committee is established to ensure that remuneration arrangement is sufficient to support the strategic aims of the business and enable the recruitment, motivation and retention of the Board and Senior Management.

The Remuneration Committee comprises a majority of Non-Executive Directors who are responsible for recommending the remuneration packages of the Executive Directors of the Company to the Board on a yearly basis. The Board determines the remuneration of Non-Executives Directors who abstain from deliberation and decision made in respect of their individual remuneration. Currently, the members of the Remuneration Committee are:

Name of Director	Designation
Mr Ewe Swee Kiat (appointed on 18 November 2021)	Chairman, Non-Independent and Non-Executive Director
Dato’ Choong Khuat Seng	Independent and Non-Executive Director
Mr Eric Lim Seng Keat	Independent and Non-Executive Director

A. BOARD LEADERSHIP & EFFECTIVENESS (CONT'D)

Directors' Remuneration

The Group's framework on Directors' remuneration has the underlying objectives of attracting and retaining Directors of high caliber needed to run the Group successfully. Remuneration of Directors for the financial year ended 31 December 2021 is as follows:

Group						
	Fees (RM)	Salary (RM)	Bonus (RM)	EPF and other contribution (RM)	Other allowances (RM)	Total (RM)
Executive Directors						
Ms Ewe Lay Khim	22,500	50,000	-	12,358	2,000	86,858
Mr Chuah Poh Lim	20,000	240,000	240,000	84,647	2,000	586,647
Dato' Ewe Swee Kheng (Demised on 5 October 2021)	13,500	901,000	1,294,800	406,680	1,000	2,616,980

Group			
Directors	Fees (RM)	Other allowances (RM)	Total (RM)
Non-Executive Directors			
Dato' Choong Khuat Seng	21,000	2,500	23,500
Mr Ewe Swee Kiat	12,000	1,000	13,000
Mr Tan Yen Yeow	29,000	2,500	31,500
Mr Eric Lim Seng Keat	23,000	2,500	25,500
Total	85,000	8,500	93,500

A. BOARD LEADERSHIP & EFFECTIVENESS (CONT'D)

Directors' Remuneration (Cont'd)

Company			
Directors	Fees (RM)	Other allowances (RM)	Total (RM)
Executive Directors			
Ms Ewe Lay Khim	22,500	2,000	24,500
Mr Chuah Poh Lim	20,000	2,000	22,000
Dato' Ewe Swee Kheng (demised on 5 October 2021)	13,500	1,000	14,500
Total	56,000	5,000	61,000
Non-Executive Directors			
Dato' Choong Khuat Seng	21,000	2,500	23,500
Mr Ewe Swee Kiat	12,000	1,000	13,000
Mr Tan Yen Yeow	29,000	2,500	31,500
Mr Eric Lim Seng Keat	23,000	2,500	25,500
Total	85,000	8,500	93,500

Top Senior Management's Remuneration

The remuneration of the top Senior Management of the Group for the financial year ended 31 December 2021 fall within certain bands are as follows:

Salary Bands	RM50,001- RM100,000	RM100,001- RM150,000	RM150,001- RM200,000
Mr Yeoh Hock Peng	-	-	1
Mr Lim Kheng Kar	-	1	-
Mr Samiappan Kandiar A/L Muniyandy	-	1	-
Mr Khor Say Khoon	1	-	-
Ms Lim Chooi Peng	1	-	-
Mr Donald Wong Sei Choong	-	1	-
Ms Chan Chea Fang	1	-	-

B. EFFECTIVE AUDIT AND RISK MANAGEMENT

Financial Reporting

The Board is responsible to ensure that the Company's financial statements are prepared in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the Companies Act 2016. The Company publishes its financial statements annually and financial information quarterly as required by the Bursa Malaysia Securities Berhad. The Directors' responsibility statement in respect of the preparation of the financial statements is set out on page 54 of this Annual Report.

Audit Committee

The Audit Committee is relied upon by the Board to, amongst others, provides advice in the areas of financial reporting, external audit, internal control environment and internal audit process, review of related party transactions as well as conflict of interest situations. The Audit Committee also undertakes to provide oversight on the risk management framework of the Group. The Audit Committee is chaired by an Independent Director who is distinct from the Chairman of the Board. All members of the Audit Committee are financially literate, whilst the Chairman of the Audit Committee is a member of the Malaysian Institute of Accountants. The Audit Committee has full access to both the internal and external auditors who, in turn, have access at all times to the Chairman of the Audit Committee. The role of the Audit Committee and the number of meetings held during the financial year as well as the attendance record of each member are set out in the Audit Committee Report in the Annual Report.

Relationship with Auditors

The Company's external auditors continue to provide the independent assurance to shareholders on the Group's and the Company's financial statements. The Board maintains a formal and transparent relationship with the auditors to meet their professional requirements.

The Board maintains formal and transparent relationship with its External Auditors through the Audit Committee. The Audit Committee has been conferred with the authority to directly liaise with both the External and Internal Auditors. It is a policy of the Audit Committee that it meets with External Auditors at least twice a year to discuss and review of their audit plans, scope of audit and audit reports as well as their professional fees. The Audit Committee will review the appointment and re-appointment of External Auditors and to assess the performance and independence of the External Auditors on annual basis. The External Auditors is expected to report their findings to the Audit Committee and to discuss with the Board of Directors on matters that necessitate the Board's attention.

The existing auditors, Messrs. KPMG PLT had confirmed to the Audit Committee in writing that they are, and have been independent throughout the conduct of the audit engagement in accordance with the relevant professional and regulatory requirements.

The Audit Committee, upon its recent annual assessment carried out, is satisfied with their work done and independence and had recommended to the Board for their re-appointment at the forthcoming annual general meeting.

B. EFFECTIVE AUDIT AND RISK MANAGEMENT (CONT'D)

Risk Management and Internal Control framework

The Board has overall responsibility for maintaining a sound system of internal controls that provides reasonable assurance of effective and efficient business operations, compliance with laws and regulations as well as internal procedures and guidelines. The effectiveness of the system of internal controls of the Company and of the Group is reviewed by the Audit Committee and Risk Management Committee during its quarterly meetings. The review covers the financial, operational and compliance controls as well as risk management functions. The Statement on Risk Management and Internal Control, which provides an overview of the state of the internal control, anti-corruption, whistleblowing and governance processes within the Group, is set out on pages 56 to 58 of the Annual Report.

Risk Management Committee

The Risk and Management Committee consists majority of Independent and Non-Executive Directors. The composition of the Risk Management Committee can be found in pages 56 of the Annual Report. The Risk Management Committee assists the Board in ensuring that the risk exposures and outcomes affecting the Group are effectively managed and addressed by the Board. More specifically, the Risk Management Committee is responsible for formulating policies and frameworks to identify, monitor, manage and control material risks impacting the Group.

C. INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

The Board is aware of the need to establish corporate disclosure policies and procedures to enable comprehensive, accurate and timely disclosure relating to the Company and its subsidiaries to be made to the regulators, shareholders, and stakeholders.

The Company continues to recognise the importance of transparency and accountability to its shareholders and investors. The Board endeavours to keep its shareholders and investors informed of its progress through a comprehensive annual report and financial statements, circulars to shareholders, quarterly financial reports, periodic press releases and the various announcements made during the year. These will enable the shareholders, investors and members of the public to have an overview of the Group's performance and operation.

The Company also maintains a corporate website at www.eweinberhad.com whereby shareholders as well as members of the public may access to the latest information on the Group. Alternatively, they may obtain the Company's latest announcements via the website of Bursa Malaysia Securities Berhad at www.bursamalaysia.com.

The Company is guided by the Bursa Malaysia Securities Berhad Listing Requirements in regard to the Corporate Disclosure Policy.

C. INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS (CONT'D)

Communication with Shareholders and Investors

The Board adheres to the disclosure requirements of Bursa Malaysia Securities Berhad and ensures timely release of the financial results on a quarterly basis in order to provide its shareholders with an overview of the Group's financial and operational performance. In addition, it communicates with its shareholders, institutional and potential investors through various announcements made during the year. Dialogue with stakeholders is a necessary and beneficial process as it enables the Company to understand and address stakeholders' concern when making decision.

In addition, shareholders and investors can have a channel of communication with the following person to direct queries and provide feedback to the Group:

Mr. Louis Foo
Corporate Communication
Tel No.: +604-291 0036
Fax No.: +604-291 0037
Email address: louis@eweincod.com

Investor relations

Information of the Group is also accessible through the Company's website at www.eweinberhad.com which is updated on a regular basis. Information available in the website includes, among others, the Group Annual Report, quarterly financial announcements, major and significant announcements, press releases and latest corporate developments of the Group.

Shareholder participation at general meeting

The forthcoming Annual General Meeting is the Company's 16th Annual General Meeting as a listed company and this will provide the opportunity for shareholders to raise questions pertaining to issues in the Annual Report, Audited Financial Statements and corporate developments in the Group, the resolutions being proposed and/or on the business of the Group. At the Annual General Meeting, shareholders are given direct access to the Board and are encouraged to participate in its proceedings and seek clarification on the performance of the Group.

All Directors are committed to attend the general meetings and the chairman of the Audit, Nominating, Remuneration, Sustainability and Risk Management Committees will provide meaningful response to questions addressed to them.

Poll voting

Pursuant to the Paragraph 8.29A(1) of Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions as tabled at the general meetings will be put to vote by way of poll and the voting results will be released to Bursa Malaysia Securities Berhad on the same day.

D. KEY FOCUS AREAS AND FUTURE PRIORITIES

Moving forward, the Board will continue to refine and seek to build upon the enhanced corporate disclosure requirements as required by Bursa Malaysia Securities Berhad (and other regulators), to better operationalise and improve the Group's corporate governance practices and procedures in the best interest of all our stakeholders.

This Corporate Governance Overview Statement is to be read in conjunction with the Corporate Governance Report, which is made available on the Company's website at www.eweinberhad.com.

The Corporate Governance Overview Statement was approved by the Board of Directors on 29 April 2022.

STATEMENT OF DIRECTORS' RESPONSIBILITY

The Directors are required by the Companies Act 2016 to prepare financial statements for the financial year which have been made out in accordance with the applicable approved accounting standards in Malaysia and give a true and fair view of the state of affairs of the Group and of the Company at the end of the financial year and the results and cash flows of the Group and of the Company for the financial year ended.

In preparing the financial statements, the Directors have used appropriate and relevant accounting policies that are consistently applied and supported by reasonable as well as prudent judgements and estimates, and have ensured that all applicable approved accounting standards in Malaysia have been complied with.

The Directors are responsible for ensuring that the Group and the Company keep proper accounting records which disclose with reasonable accuracy the financial positions of the Group and of the Company and which enable them to ensure that the financial statements comply with the Companies Act 2016.

The Directors also have the general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Group, to detect and prevent fraud and other irregularities.

The Directors' Responsibility Statement in respect of the Audited Financial Statements for the year ended 31 December 2021 is set out in pages 173 and 174.

Additional Disclosure Statements

Audit and Non-Audit Fees

During the financial year, the amount of audit fees paid to external auditors by the Company and the Group respectively were as follows:

	Audit Fees (RM)
Company	50,000
Group	148,000

During the financial year, the amounts of non-audit fees paid to external auditors and its affiliates by the Company and the Group respectively were as follows:

	Non-Audit Fees (RM)
Company	7,000
Group	17,000

The Group's non-audit fees consist of review of the Statement of Risk Management and Internal Control and verification of Housing Development Account.

Material Contracts Involving Directors and Major Shareholders

There were no material contracts of the Company and its subsidiaries, involving interest of Directors and/or major shareholder, still subsisting at the end of the financial year.

Utilisation of Proceeds

During the financial year there were no proceeds raised by the Company from any corporate proposals.