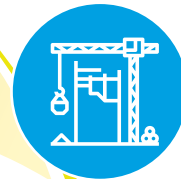




Cypark

ENERGISING A SUSTAINABLE FUTURE

ANNUAL REPORT 2021



INSIDE THIS REPORT

01

CORPORATE INTRODUCTION

Who We Are	2
Corporate Information	4
Cypark RE Project List	5
Project Highlights	6
Awards & Accolades	8
Investor Relations and Key Performance Highlights	8
Media Presence 2021	9

02

PERFORMANCE REVIEW

Chairman's Statement	10
Management Discussion and Analysis	13
Sustainability Statement	19

03

LEADERSHIP PROFILE

Board of Directors' Profile	31
Key Senior Management's Profile	34

04

CORPORATE GOVERNANCE

Corporate Governance Overview Statement	35
Statement of Directors' Responsibilities	46
The Audit Committee Report	47
Statement on Risk Management and Internal Control	49
Additional Compliance Information	51

05

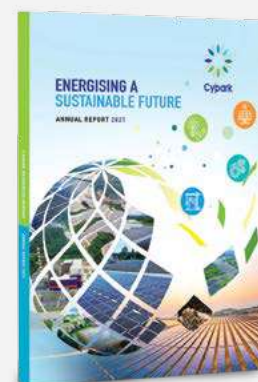
FINANCIAL STATEMENTS

Directors' Report	55
Statements of Financial Position	60
Statements of Comprehensive Income	61
Statements of Changes in Equity	62
Statements of Cash Flows	64
Notes to the Financial Statements	67
Statement by Directors	137
Statutory Declaration	137
Independent Auditors' Report	138

06

ADDITIONAL INFORMATION

Analysis of Shareholdings	142
Notice of Annual General Meeting	145
• Form of Proxy	



ENERGISING A SUSTAINABLE FUTURE

As Malaysia's pioneering developer and provider of green energy solutions, Cypark Resources Berhad ("Cypark") is committed to harness sustainable innovation, progress and development in providing quality living environments for the good of all.

This year's dynamic cover shows integration of holistic solutions that are good for the planet. This is done by combining the real images of panels to form the globe. The panels symbolise icons which represent each business segment of Cypark.



Please visit www.crbenv.com or scan the QR Code to download the 2021 Annual Report

WHO WE ARE

CYPARK RESOURCES BERHAD IS A PUBLIC LISTED COMPANY ON THE MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD SINCE 2010. WE ARE MALAYSIA'S PIONEERING DEVELOPER AND PROVIDER IN INTEGRATED RENEWABLE ENERGY, CONSTRUCTION AND ENGINEERING, GREEN TECH AND ENVIRONMENTAL SERVICES, AND WASTE MANAGEMENT AND WASTE-TO-ENERGY.

Cypark's establishment is based on sustainable innovation, progress and development in providing quality living environment through top-notch professional engineering and environmentally friendly products, maintenance and services. Expertise, experience and enduring research and development efforts are the essence of our business strategy and transformation.

Cypark's value proposition lies in optimising resources, minimising cost and investment, and maximising results, which gives us the competitive vantage point. Cost leadership is the core of Cypark's business activities, which has advanced us as the pioneer in the environmental related industry.

Energising sustainability is Cypark's business: economically, environmentally and socially. It is the business of designing a better future, a cleaner planet and a greener earth for the future generation.

AT A GLANCE



Revenue
RM315.3
million



Adjusted EBITDA
RM141.9
million



Profit After Tax
RM75.3
million



Net Asset
RM1,190.5
million



**Sanitary Landfill
Receiving Waste
Capacity**
1,000
Tonnes Per Day



**Avoidance of
Carbon Dioxide
Equivalence
(Co₂ Eq)**
from 2013-2021
279,277.56
Tonnes



**Coal Fire
Avoidance**
from 2013 - 2021
49,717.49
Tonnes



**Renewable
Energy
Generation**
from 2013 to 2021
404,750.08
MWh



**Capacity of
Renewable Energy
from Solar Project**
400
MW (by 2022)



**Waste-to-Energy
Plant Processed
Waste Capacity**
600
Tonnes Per Day



VISION

To provide world-class professional engineering and renewable products and services through smart application of environmental science, technology and methodologies, resulting in innovative, practical and cost-effective solutions.



MISSION

To enhance the quality of living environment. We are a team of multi-disciplinary professionals committed to providing quality services beyond our clients' expectations and work towards the best interests of our stakeholders through continuous improvement of our skills.



PHILOSOPHY

We will continue to be a client focused and people-orientated organisation providing technically well-founded and innovative Environmental Solutions of the highest quality.

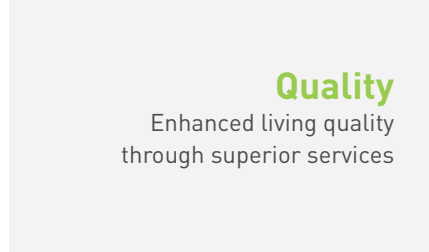


VALUES



Compassion

Honesty, care, attention, and maintenance for the environment and more importantly, the people



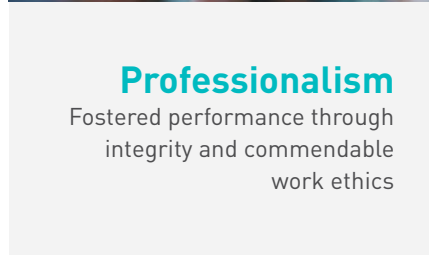
Quality

Enhanced living quality through superior services



Teamwork

Solidified human capital towards the Company's philosophy, vision and mission



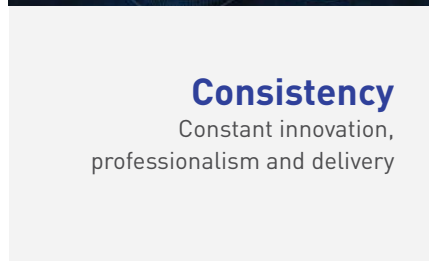
Professionalism

Fostered performance through integrity and commendable work ethics



Diligence

Energised commitment in execution, products and services



Consistency

Constant innovation, professionalism and delivery



CORPORATE INFORMATION

BOARD OF DIRECTORS

Tan Sri Razali bin Ismail

Executive Chairman and Non-Independent Executive Director

Dato' Daud bin Ahmad

Group Chief Executive Officer and Non-Independent Executive Director

Dato' Dr. Freezailah bin Che Yeom

Independent Non-Executive Director

Encik Headir bin Mahfidz

Independent Non-Executive Director

Encik Megat Abdul Munir bin Megat Abdullah Rafaie

Independent Non-Executive Director

Datuk Abdul Malek bin Abdul Aziz

Independent Non-Executive Director

COMPANY SECRETARIES

Chua Siew Chuan (MAICSA 0777689)
SSM PC No. : 201908002648

Yeow Sze Min (MAICSA 7065735)
SSM PC No. : 201908003120

CORPORATE OFFICE

Unit 13A-09, Block A
Phileo Damansara II
No. 15, Jalan 16/11
46350 Petaling Jaya
Selangor Darul Ehsan
Tel: 03-7660 6170
Fax: 03-7660 6169
Website: www.crbenv.com

REGISTERED OFFICE

Level 7, Menara Milenium
Jalan Damanlela
Pusat Bandar Damansara
Damansara Heights
50490 Kuala Lumpur
Tel: 03-2084 9000
Fax: 03-2094 9940

AUDIT COMMITTEE

Chairman

Dato' Dr. Freezailah bin Che Yeom

Members

Encik Headir bin Mahfidz
Encik Megat Abdul Munir bin
Megat Abdullah Rafaie

NOMINATION COMMITTEE

Chairman

Dato' Dr. Freezailah bin Che Yeom

Members

Encik Headir bin Mahfidz
Encik Megat Abdul Munir bin
Megat Abdullah Rafaie

REMUNERATION COMMITTEE

Chairman

Dato' Dr. Freezailah bin Che Yeom

Members

Tan Sri Razali bin Ismail
Datuk Abdul Malek bin Abdul Aziz

RISK MANAGEMENT COMMITTEE

Chairman

Datuk Abdul Malek bin Abdul Aziz

Members

Encik Headir bin Mahfidz
Encik Megat Abdul Munir bin
Megat Abdullah Rafaie

SHARE REGISTRAR

Securities Services (Holdings) Sdn Bhd
[197701005827 (36869-T)]
Level 7, Menara Milenium
Jalan Damanlela
Pusat Bandar Damansara
Damansara Heights
50490 Kuala Lumpur
Tel: 03-2084 9000
Fax: 03-2094 9940

AUDITORS

Baker Tilly Monteiro Heng PLT
201906000600 (LLP0019411-LCA)
Chartered Accountants (AF0117)
Baker Tilly Tower
Level 10, Tower 1, Avenue 5
Bangsar South City
59200 Kuala Lumpur
Tel: 03 2297 1000
Fax: 03 2282 9980

PRINCIPAL BANKERS

- Malayan Banking Berhad
[196001000142 (3813-K)]
Menara Maybank
100, Jalan Tun Perak
50050 Kuala Lumpur
Tel: 03-2070 8833

- OCBC Bank (Malaysia) Berhad
[199401009721 (295400-W)]
Menara OCBC
18, Jalan Tun Perak
50050 Kuala Lumpur
Tel: 03-2034 5034

- Standard Chartered Saadiq Berhad
[200801022118 (823437-K)]
Menara Standard Chartered
30, Jalan Sultan Ismail
50250 Kuala Lumpur
Tel: 03-2117 7726

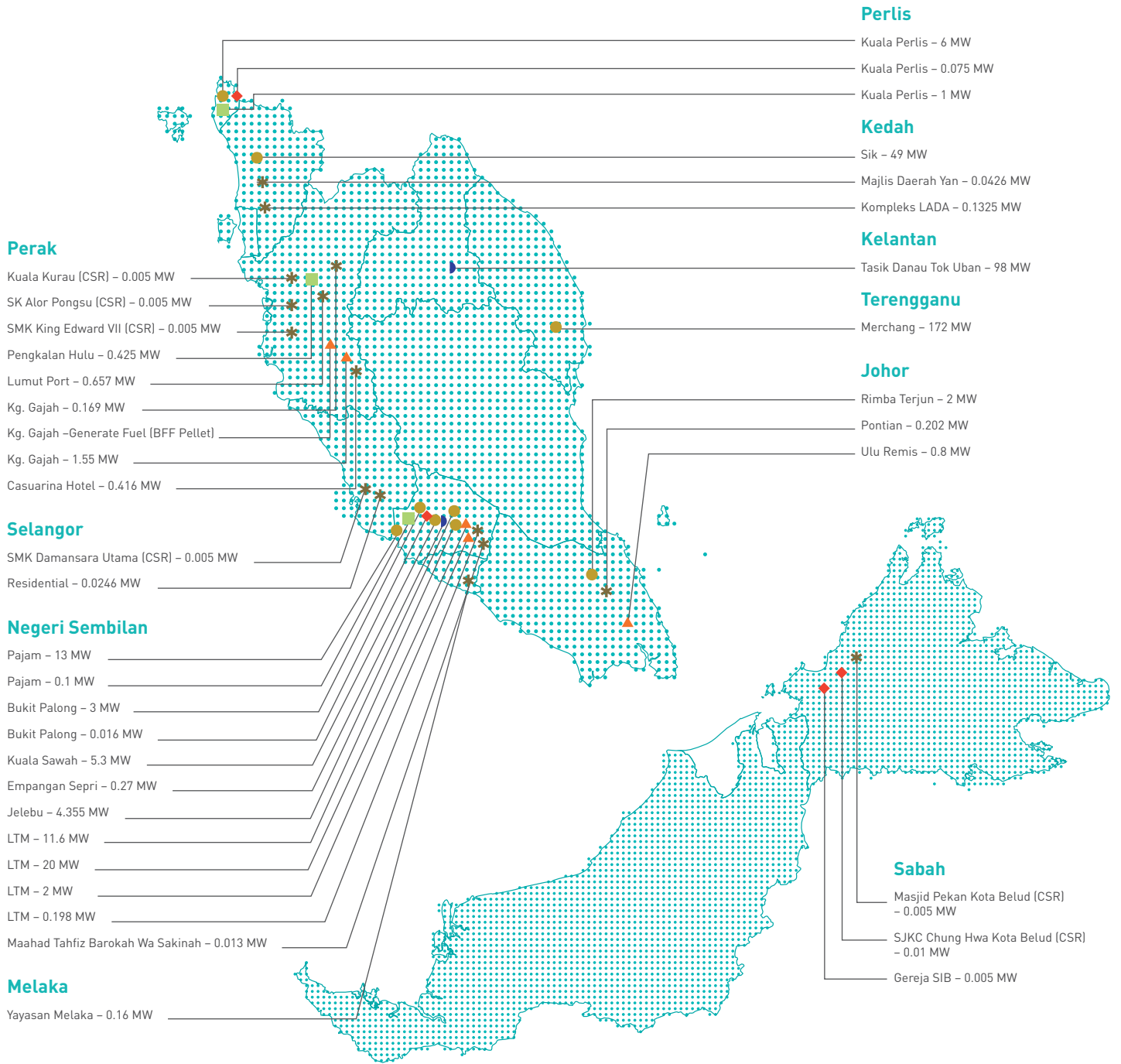
- Kuwait Finance House
(Malaysia) Berhad
[200401033666 (672174-T)]
Level 26, Menara Prestige
No.1, Jalan Pinang, P.O. Box 10103
50450 Kuala Lumpur
Tel: 03-2168 0000

- RHB Islamic Bank Berhad
[200501003283 (680329-V)]
RHB Centre, Jalan Tun Razak
50400 Kuala Lumpur
Tel: 03-2780 7880

- Alliance Islamic Bank Berhad
[200701018870 (776882-V)]
Menara Multi-Purpose
Capital Square
8 Jalan Munshi Abdullah
50100 Kuala Lumpur
Tel: 03-2694 8800

STOCK EXCHANGE LISTING

Bursa Malaysia Securities Berhad
(Main Market)
Stock Name: CYPARK
Stock Code: 5184



Cypark RE Project List

- Ground Mounted
- Floating Solar
- Building Integrated PV
- Biogas/Biomass
- Roof Mounted
- Agriculture Integrated PV

TOTAL
392.55 MW (2022)

PROJECT HIGHLIGHTS



01

**GROUND MOUNTED
SOLAR PLANT SIK,
KEDAH (49 MW)**

02

**SOLID WASTE
MODULAR
ADVANCE
RECOVERY AND
TREATMENT
WASTE-TO-
ENERGY
("SMART WTE")
PLANT**



PROJECT HIGHLIGHTS



03

FLOATING SOLAR,
TASIK DANAU TOK
UBAN, PASIR MAS,
KELANTAN
(98 MW)

04

BIOGAS POWER PLANT,
KAMPUNG GAJAH, PERAK
– BIOGAS POME (1.55 MW)



05

BIOMASS ENGINEERED
FUEL PRODUCTION PLANT,
KAMPUNG GAJAH

AWARDS & ACCOLADES

We are delighted and proud of our numerous accomplishments over the years. These awards and accolades are a strong testament to our continuous pursuit of excellence across Cypark Resources Berhad.

Cypark 2021 Awards and Accolades:

1. Asian Power Awards 2021
 - Biomass Power Project of the Year – Silver Award
2. Asean Renewable Energy Project Awards 2021
 - Category: Biofuel – Winner
3. National Energy Awards 2021
 - Category 2: Renewable Energy (Biofuel) – Winner
4. BPAM Bond Market Awards 2021
 - ESG Top Traded Amount for year 2020



INVESTOR RELATIONS AND KEY PERFORMANCE HIGHLIGHTS

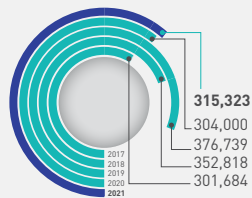
Cypark Resources Berhad enhances strong relations with existing and potential investors through constant proactive engagement and communications with financial analysts and investing stakeholders. Our investor relations team identifies investors’ interests, issues and concerns, and develops best approaches and engagements in responding to the relevant interest and concern. The team, led by the Group Chief Executive Officer and Finance Director, is responsible to lead, drive and facilitate investor relations efforts and communications to ensure greater involvement with the investing community.

Cypark’s investor relations engagement activities include presentations, meetings and site visits which allow access to our investing community for better understanding of the latest updates in the industry. Apart from that, Cypark’s investor relations portal on the website is continuously updated by the team to highlight financial and stock reports, information on governance and the Group’s commitment.

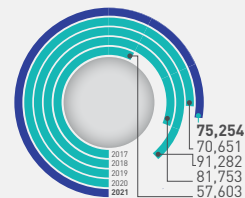
Financial Year	2017 RM'000	2018 RM'000	2019 RM'000	2020 RM'000	2021 RM'000
Revenue (RM)	301,684	352,818	376,739	304,000	315,323
Net Profit (RM)	57,603	81,753	91,282	70,651	75,254
Net Assets (RM)	507,234	658,806	757,179	950,537	1,190,534
Basic Earnings Per Share (sen)*	15.00	19.94	19.82	14.94	12.85
Net Asset Per Share (RM)*	1.30	1.46	1.62	2.01	2.09

* Figures from year 2017 and 2018 have been adjusted and presented for comparative purposes as a result of 2019's Bonus Issue.

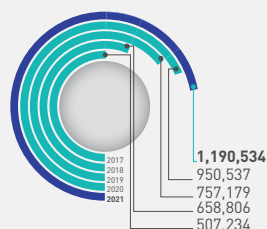
Revenue (RM'000)



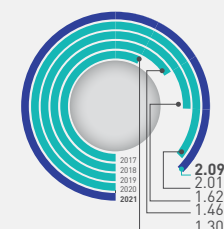
Net Profit (RM'000)



Net Assets (RM'000)



Net Assets Per Share (RM'000)



MEDIA PRESENCE

Projek Smart WTE siap 90 peratus

12 Mac 2021



SEREMBAN - Projek pembinaan lagi pemrosesan dan pemulihan sisa pepejal, Solid Waste Modular Advanced Recovery and Treatment (Smart) kepada tenaga (WTE) pertama di Malaysia yang dibina Cypark Resources Bhd di Ladang Tanah Merah di Port Dickson kini sudah siap 90 peratus.

Exco Kewaherajaan Bandar, Penanaman, Kerajaan Tempatan dan Kampung Baru Negeri Sembilan, Teo Kok Seng berkata, projek itu kini dalam proses akhir untuk disiapkan namun bertukar sedikit telat disebabkan pandemik Covid-19.

"Dalam menyuarakan terakir saya dengan Kementerian Perumahan dan Kerajaan Tempatan (BKPT) saya dimahamkan projek itu sepatutnya dapat disiapkan dalam tempoh dua tahun ini.

"Tapi berikutan kelentaran kerana polka paku negara ini berikutan Covid-19, kutanya saya Malibu, Pelancongan, Kebudayaan dan Negeri Sembilan Boleh, di sini pada Jumaat.

Kemudahan Smart WTE dijangka dapat memproses setiap hari dan berupaya menghasilkan 100 MW tenaga hijau yang mencukupi untuk 10 rumah di sekitar lokasi.

Di mada bilina pada 2016 di atas tanah seluas 100 hektar dan melibatkan kos sebanyak RM300 juta.

Sementara itu, Teo Kok Seng berkata, anjakan dituntut baik dan kemerosotan akibatnya sangat tinggi membuatkan kerajaan kepada masyarakat.

Katanya, penting untuk masyarakat mengemang pemrosesan zombombangan sisa-sisa yang berkesan.

Cypark launches Southeast Asia's largest floating solar plant

11 Apr 2021



PETALING JAYA - Cypark Resources Bhd through its partly owned indirectly subsidiary, Cypark Estuary Solar Sdn Bhd and Cove Suria Sdn Bhd together with its co-partner, Kelantan Utilities Mubaraikan Holdings Sdn Bhd has launched the country's largest floating solar plant (FSP) in Cypark, Teluk Ulu Kelantan.

Cypark Resources proposes placement of up to 20% of its shares

KUALA LUMPUR (June 16): Cypark Resources Bhd has proposed to undertake a private placement of up to 105 million new ordinary shares, representing up to 20% of the total number of issued share in the company. In a bourse filing, Cypark

Cypark granted 1.100MW biogas quota from SEDA

By Farah Adilla - March 26, 2021 @ 8:01pm



KUALA LUMPUR: Cypark Resources Bhd wholly owned subsidiary Reviva Sdn Bhd, has been

SMART WTE dijangka sumbang pendapatan RM80 juta setahun - Cypark

September 30, 2021



KUALA LUMPUR: Cypark Resources Bhd (Cypark) menjangkakan kilang Pemulihan dan Rawatan Lanjutan Modular Sisa Pepejal (SMART) bagi sisa pepejal-kopong-tenaga (WTE) di Ladang Tanah Merah, Negeri Sembilan akan memberi sumbangan pendapatan sehingga RM80 juta setahun selepas beroperasi.

Ketua Pegawai Eksekutif Kumpulan Cypark, Datuk Daed Ahmad, berkata bahagian RE kumpulan itu secara aktif memperolehi projek WTE memandangkan kilang SMART WTE pertamanya akan siap dibina, selain memanfaatkan kepakarannya dalam teknologi

Cypark to build and operate IUUM's solar PV system

June 28, 2021



KUALA LUMPUR (June 28): Cypark Resources Bhd said it has been appointed by International Islamic University Malaysia (IIUM) to construct and operate its solar photovoltaic (PV) system.

"This will be the largest solar photovoltaic system ever built for an educational institution in Malaysia at 6.25MWp, paired with innovative technology whereby the solar panels are not only built on rooftops but also

The project is under net energy meter consideration for the works performed. The net electrical output at a pre-agreed rate.

The stipulated completion date of the project is 2022.

Cypark's share price settled two weeks at RM447.23 million.

S Kinagaraju

MAYBANK IB STARTS CYPARK COVERAGE

Research firm places 'buy' rating with RM1.35 target price

KUALA LUMPUR

CYPARK Resources Bhd's near-term growth will be derived from its renewable energy (RE) and waste-to-energy (WTE) segments, said Maybank Investment Bank (MIB).

The bank-backed research firm said it expected Cypark's pre-tax profit from the sale of electricity and deferred turnkey payment to grow by a three-year compound annual growth rate (CAGR) of 17 per cent to RM42 million by its financial year 2023, and contribute 37 per cent to the company's pre-tax profit.

Cypark's waste management and WTE segments are also expected to contribute RM64 million, or 10 per cent, to its pre-tax profit.

"We expect its net profit to grow by a three-year (financial years 2020 to 2023) CAGR of 18 per cent," it said.

Cypark owns, operates and manages 18 domestic solar farms with a total installed capacity of 40 megawatts (MW).

Maybank IB said upon completion of its large-scale solar 2 (LSS2) and LSS3 projects, Cypark would manage and operate a combined solar capacity of 230MW by next year.

Cypark is also developing the first WTE plant in Ladang Tanah Merah, Negri Sembilan.

Maybank IB said the plant was pending testing and commissioning stage by foreign specialists.

The plant is scheduled for commercial operation by December.

"In addition, Cypark is tendering for two WTE projects in Johor and Melaka, which, if successful, would provide potential upside to its earnings," it added.

Maybank IB has initiated coverage on Cypark with a "buy" rating and target price of RM1.35.

RE, WTE segments to drive Cypark's near-term growth

by NURUL SUHAIDI

CYPARK Resources Bhd's pre-tax profit from sale of electricity and deferred turnkey payment is expected to grow by a three-year compound annual growth rate (CAGR) of 17%, to RM42 million by the financial year 2023 (FY23E), contributing 27% of the group's pre-tax profit.

Maybank Investment Bank Bhd (Maybank IB) analyst Nur Farah Syifaa' Mohamad Fu'ad said Cypark's near term growth would be derived from the renewable energy (RE) and waste-to-energy (WTE) segments.

"Its waste management and WTE segment is expected to contribute RM14 million, which is 10% of the group's pre-tax profit.

"We expect its net profit to grow by a three-year (FY20-FY23E) CAGR of 18%," Nur Farah Syifaa' wrote in a research report recently.

Apart from solar, Cypark is expected to kick start its first WTE plant in FY22 through developing the 1st WTE plant in Ladang Tanah Merah, Negri Sembilan.

The plant is currently scheduled for commercial operation in December 2021, delayed from July 2021.

Nur Farah Syifaa' also noted that

Cypark is seeking bids for two further WTE projects in Johor and Melaka.

To date, she said the company is growing its recurring income by managing, owning and operating 18 domestic solar farms, with a total on sustainable orderbook value of RM200 million.

"Its profit margins remain attractive, sustaining above 20%. Cypark currently trades at 8.8 times FY21E P/E, a steep discount compared to its solar peers that are trading at 17.5 times P/E."

Cypark proposes private placement

PETALING JAYA: Cypark Resources Bhd has proposed to undertake a private placement to raise up to RM108.2m to strengthen its renewable energy (RE) business.

In its exchange filing, Cypark said the proposed private placement would involve up to 105 million new ordinary shares, representing up to 20% of the total number of issued shares in the company at a price that would be determined and announced later.

It said based on the illustrative issue price of RM1.03 per placement share, the proposed private placement is expected to raise gross proceeds of up to RM108.2m.

The funds raised would be used to further expand the company's competitive advantage and increase its foothold as a contributor to the government initiatives to increase RE production.

"The proceeds will be used to complete the construction of the solar photovoltaic energy generating facility with 173-megawatt-peak (MWp) large scale solar three project in Marang, Terengganu," Cypark said.

It said upon completion of the facility, as well as the company's 25MW waste-to-energy plant in Tanah Merah, Negri Sembilan, Cypark would increase its ownership of RE assets capacity to 245MWp from the current operating capacity of 47MWp.

Cypark said in addition to its own assets, the company would be operating a total of 150MWp solar assets, including the 100MWp floating solar by the middle of 2021 under its engineering, procurement and construction plus operation and management long-term contract.

It added that in total, Cypark is expected to have secured capacity of solar assets built, owned or operated by the company of over 395MWp by the financial year ending Oct 31, 2022.

RM1.03 at close of trading last week, valuing the company for RM519 million.

Cypark proposes private placement

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CHAIRMAN'S STATEMENT



Dear Stakeholders,

The year 2021 has been another tumultuous year and one of the most challenging years which has significantly affected everyone on the sense of normalcy. However, amidst this dark and gloomy year, there were some positive news as the Company has recorded a better performance for the financial year ended (“FYE”) 31 October 2021 (FYE 2021) despite the continuous challenges posed by the COVID-19 pandemic.

TAN SRI RAZALI ISMAIL

*Executive Chairman
Non-Independent Executive Director*

Despite facing the unprecedented event, we continue to scour the market for other solar, WTE, biomass and biogas opportunities and we are proud that we have managed to secure a project in June 2021 to design, engineer, procure, construct, commission (“EPCC”) and then operate and maintain the solar photovoltaic system (Project) for IIUM in Kuantan, Pahang which is under Net Energy Metering Scheme (“NEM”) 3.0, which will be one of the largest solar photovoltaic system ever built for an educational institution in Malaysia. This project is expected to be completed in June 2023 with a contract period of 21 years on the Net Electrical Output.

CHAIRMAN’S STATEMENT

The COVID-19 pandemic has continued to affect businesses globally in FYE 2021 and just like everyone, Cypark’s business is not spared albeit the impact is still manageable. The Movement Control Order (“MCO”) which was implemented in various phases has resulted in disruptions to our on going projects, in particular, travelling restrictions, strict standard operating procedures and labour shortage. This situation has further encouraged our teams to be more proactive in using innovative solutions to enhance productivity and continue working within the restrictions. When the Government introduced the National Recovery Plan (“NRP”) in June 2021 as a phased strategy to transition out from the MCO on the reopening of economic and social sectors, the timing could not have been more perfect for Cypark. Correspondingly, we have embarked in ramping up the construction work at the sites which have contributed to improvements in project completion.

The advent of COVID-19 in year 2020 has brought about revolutionary changes on how we see our future, our businesses and how to recover accordingly from the pandemic. The formulation of the Twelfth Malaysia Plan, 2021 – 2025 (Twelfth Plan) in conjunction with the NRP is anchored on three key themes, namely resetting the economy, strengthening security, wellbeing and inclusivity as well as advancing sustainability. The development priorities of the Twelfth Plan will continue to be aligned to the Sustainable Development Goals (“SDGs”) of the 2030 Agenda for Sustainable Development. According to the Twelfth Plan, most economic sectors have been practicing linear economy which applies unsustainable consumption and production practices, hence generating high volumes of waste. Generally, Malaysians generated about 38,150 tonnes of waste per day in 2018, compared to 36,500 tonnes per day in 2015. This is equivalent to approximately 1.17 kilogram per capita per day, much higher than the global average of 0.74 kilogram. Furthermore, clinical waste, particularly face masks, and household waste, mostly from food packaging have definitely contributed to the increase of waste due to the COVID-19 pandemic.

The COVID-19 pandemic has also thrust the concept of Environmental, Social and Governance (“ESG”) into the spotlight as companies worldwide realise the need to adopt more sustainable practices to avoid financial and environmental risks in the long run. As such, the ESG considerations are increasingly being integrated into decision-making by financial institutions, institutional investors and other investors. In Malaysia, there is growing acceptance and acknowledgement by industry leaders of the need for stronger ESG adoption. The Employees Provident Fund recently launched its sustainable investment policy and announced its intention to have a fully ESG-compliant portfolio by 2030. Bursa Malaysia Securities Berhad has also strengthened its efforts to bring public listed companies on the ESG journey. For Cypark, the focus on ESG has always been a part of our business practices for the past 20 years. We are passionate about renewable energy (“RE”) first and foremost and we are fascinated to contribute and be part of Malaysia’s efforts towards making the world sustainable.

Globally, it appears that RE is fast becoming the preferred source of new power generation. According to data from International Renewable Energy Agency (“IRENA”) via its Renewable Capacity Statistics 2021 report, despite the COVID-19 induced economic slowdown, the world added more than 260 GW of renewables last year, exceeding the expansion in 2019 by close to 50%. Solar and wind in particular have shown remarkable growth globally. In Malaysia, the Ministry of Energy and Natural Resources has shared that Malaysia has the target to achieve 31% of RE in its installed capacity by 2025 and 40% by 2035. With the impending completion of our Large Scale Solar 2 (“LSS2”) and LSS3 projects, I expect RE projects, in particular solar, will remain as the major contributor to our revenue and profit in year 2022. Our expertise under the whole RE business value chain inherently provides a competitive edge to Cypark, coupled with our expertise in solar, WTE, biogas and biomass business.



Group Revenue
RM315.3
million



Group Profit Before Tax
RM96.6
million



Group Total Assets
RM2.7
billion



Net Asset
RM2.09
Per Share

CHAIRMAN'S STATEMENT



Our 49 MW LSS2 PV project in Sik, Kedah successfully achieved its COD on 1 January 2022.

On this note, I would be glad to share that some of our larger solar photovoltaic (“PV”) projects have been recently completed as well as nearing completion following the end of the financial year. For instance, the 49 MW LSS2 PV project in Sik, Kedah had successfully achieved its Commercial Operation Date (“COD”) on 1 January 2022, ahead of approved COD date by our client. Our other solar PV projects, namely the 98 MW LSS2 floating solar project in Danau Tok Uban, Kelantan and the 172 MW LSS3 project in Merchang, Terengganu are both targeted to be completed and to be in operation in year 2022. Furthermore, our biogas plant in Kg Gajah, Perak has also successfully achieved its COD on 31 December 2021. This plant is also considered as one of its kind in the palm oil industry where it integrates the usage of biogas and biomass that led to the company being awarded in the National Energy Awards (“NEA”) 2021. Looking ahead, we have plans to incorporate solar system into the plant in year 2022 under the NEM initiative. The holistic approach innovated by Cypark will make both the products sold (biomass solid fuel and biogas from palm oil waste) and the production process using solar energy to be environmentally sustainable, hence promoting true circular economy.

In addition, it is worth noting that one of our prominent projects, the SMART waste-to-energy (“WTE”) project in Ladang Tanah Merah, Negeri Sembilan is also expected to reach its completion and operation stage soon in 2022. This will elevate Cypark to another stage of its competitiveness as it will be the first and distinctive such plant in Malaysia. This integration of advance waste treatment and recovery facilities together with WTE plant is the first of its kind in this region and it is expected to contribute circa RM80 million per annum in revenue. All in all, it has been a favorable year for Cypark and I am confident that the Company will continue to deliver our commitments to all stakeholders.

We hope to see better days ahead as we step into year 2022.

ACKNOWLEDGEMENTS

On behalf of the Board of Directors, I wish to express my sincerest appreciation to Cypark’s management team and employees for their continuous and vigilant endeavours and exemplary involvement in the year 2021. This is especially true as the team has demonstrated their unwavering commitment to deliver tangible project progress despite the setbacks and challenges posed by the pandemic and the resulting MCO. I would like to also convey my highest gratitude to Cypark’s dedicated Senior Management for their commitment and excellent execution of strategic plans in ensuring the Company’s business stability and sustainability in the years to come.

Likewise, we are pleased to recognise our shareholders for their unrelenting confidence as well as our bankers and business partners for their steadfast patronage and support. Last but not least, I would like to enunciate deepest appreciation to my fellow Board members for their wise counsel and keen involvement in the various Board Committees in 2021. Nevertheless, let’s stay vigilant and mitigate the spread of the COVID-19 outbreak whilst seeking to soar to greater heights in year 2022.

Thank you for your continuous support and interest in Cypark. Please stay safe and stay healthy.

TAN SRI RAZALI ISMAIL
Chairman

MANAGEMENT'S DISCUSSION AND ANALYSIS

COMPANY OVERVIEW AND STRATEGY

The FYE 2021 has continued in about similar vein as in the previous year and the impact of the disruption from the COVID-19 pandemic is reflected in Malaysia's Gross Domestic Product ("GDP") contracting by 4.5% year-on-year ("YoY") in the third quarter ("Q3") of 2021, due to the strict containment measures implemented to stem the surge in new COVID-19 cases. Against this backdrop, Cypark has had to navigate its ways around the said disruptions to ensure business sustainability and uphold its ability to deliver desirable results. It is therefore, commendable that despite these challenges, Cypark has managed to record a 3.7% increase in revenue together with a corresponding 6.5% in profit after tax.

According to the Government, various key economic indicators point to strong recovery momentum towards the Q4, 2021 and into 2022. With the recovery momentum seen during Q3, 2021, Malaysia's GDP is on track to achieve growth of between 3% and 4% in 2021, and further expand between 5.5% and 6.5% in 2022, in line with projections by the IMF and World Bank at 6.0% and 5.8%, respectively. Cypark is poised to capitalise on this recovery momentum amidst constant support in terms of attractive policies on RE and green energy globally, as well as from the Government. From that perspective, our value propositions and competitive advantage as the pioneering developer in RE remain as formidable as ever as we head into FYE 2022.

OUR PERFORMANCE

Over the past year, Cypark has proven its resilience in coping with the disruptions caused by the pandemic. In FYE 2021, all of our business segments remain productive and profitable. Through proactive measures taken by the management during the MCO, we have managed to increase the percentage of completion of our LSS projects especially for our 49 MW LSS2 project in Sik, Kedah.

Despite the challenges posed by the COVID-19 pandemic and related restrictions, we are lining up a few more key projects for completion in FYE 2022 – (1) the 172 MW LSS3 project in Merchang, Terengganu, (2) the 98 MW LSS2 floating solar project in Danau Tok Uban, Kelantan, both of which are scheduled to complete in 2022, and (3) Malaysia's first WTE plant in Ladang Tanah Merah, Negeri Sembilan, which is scheduled to produce renewable energy from waste in 2022. Similarly, our biogas and biomass plant in Kg Gajah which utilises discharge from the Palm Oil Industry, mainly the Palm Oil Mill Effluent ("POME") and Biomass Engineered Fuel ("BEF") has just begun generating income from renewable energy and simultaneously contributes to the country's aspiration in reducing carbon emission arising from agriculture sector. Accordingly, these projects will contribute significantly to our revenue from FYE 2022 onwards.



Solid Recovered Facilities in Kampung Gajah, Perak

MANAGEMENT'S DISCUSSION AND ANALYSIS

Key Performance Highlights

Group Highlights	2017 RM'000	2018 RM'000	2019 RM'000	2020 RM'000	2021 RM'000
Revenue	301,684	352,818	376,739	304,000	315,323
Profit Before Tax	69,590	100,393	118,583	96,621	96,635
EBITDA/Adjusted EBITDA	97,566	124,226	147,907	149,332	141,932
Finance Costs	11,795	10,504	12,046	12,300	4,398
Net Profit	57,603	81,753	91,282	70,651	75,254
Total Equity	507,234	658,806	757,179	950,537	1,190,534
Total Assets	1,316,705	1,528,466	2,175,434	2,374,502	2,749,806
Borrowings	567,671	609,088	1,173,413	1,219,074	1,356,458
Net Debt/Equity (%)	91%	79%	86%	90%	89%
Basic Earnings Per Share (sen)*	15.00	19.94	19.82	14.94	12.85
Net Asset Per Share*	1.30	1.46	1.62	2.01	2.09

* Figures from year 2017 to 2018 have been adjusted and presented for comparative purposes as a result of Bonus Issue in 2019.

The Group's revenue for the FYE 2021 was registered at RM315.3 million as compared to RM304.0 million in the financial year ended 2020 ("FYE 2020"), representing an increase of RM11.3 million or 3.7%. This was mainly contributed by continuous work progress from the LSS projects and specialist and consultancy works performed in the current financial year. The adjusted earnings before interest, taxes, depreciation and amortisation ("EBITDA") of the Group for the FYE 2021 showed a decrease of RM7.4 million or 5.0% to RM141.9 million as compared to RM149.3 million in FYE 2020. This was mainly due to the additional costs incurred for the projects affected by the pandemic and the multiple MCO implemented during current financial year. Nevertheless, the Group still achieved a commendable profit after tax ("PAT") for the current year. The PAT was recorded at RM75.3 million, representing an increase of RM4.6 million or 6.5% as compared to RM70.7 million recorded in FYE 2020. This was mainly due to the savings achieved in finance costs and lower tax expenses recognised in current year as compared to previous financial year.

In the FYE 2021, Cypark achieved another historical milestone as we were accorded the ESG Top Traded Amount for the year ended 31 December 2020 (RM505 million traded amount) by the Bond Pricing Agency Malaysia ("BPAM") at the BPAM Bond Market Awards 2021. The award was based on the issuance of the sustainable and responsible investment ("SRI") Sukuk Murabahah programme of RM550 million to finance our LSS2 projects comprising the 49 MW solar PV project in Sik, Kedah and the 98 MW floating solar PV project in Danau Tok Uban, Kelantan. Aligned with our commitment towards becoming more ESG-focused, we believe this Sukuk programme would improve SRI awareness and support the government's initiatives in involving the local fixed income investors to participate actively in these types of bonds in the long run.

ASSETS AND LIABILITIES

As of 31 October 2021, the Group's total assets increased by 15.8% to RM2.750 billion as compared to RM2.374 billion in FYE 2020. The increase in total assets was mainly due to the following:

1. Increase in contract assets from the construction progress of the three solar plants of 49 MW each which was awarded under LSS2 scheme. The contract assets are secured by a formal assignment to the Group of all solar energy sales proceeds collectable from Tenaga Nasional Berhad ("TNB").
2. Increase in construction progress of the LSS3 solar plant of 172 MW located at Mukim Merchang which was awarded under LSS3.
3. Increase in construction progress of the integrated WTE plant located in Ladang Tanah Merah for its final testing and commission phase.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Meanwhile, the total liabilities rose by RM135 million or 9.5% from RM1.424 billion in FYE 2020 to RM1.559 billion in FYE 2021. This was contributed by the increases in the trade payables and drawdown of project term loan for LSS3 project located at Mukim Merchang, and these increases were in line with the increase reflected in plant and equipment which was due to the increase in construction progress of the LSS3 solar plant as mentioned above.

Equity

i. Share Capital

During the FYE 2021, the share capital of the Company increased from RM409.5 million to RM496.9 million, with the issuance of new shares of 97,804,400 unit during the year, which was from 480,257,053 units of ordinary shares to 578,061,453 unit of ordinary shares. The new shares were issued via:

- a. The issuance of 11,204,400 new shares at an exercise price of RM0.595 per share, pursuant to the exercise of options under the existing Employees' Share Option Scheme; and
- b. The issuance of 86,600,000 new shares through the private placement exercise of up to 104,998,290 new ordinary shares (up to 20% of the total number of issued share of the Company) of which the exercise was approved by Bursa Securities on 18 June 2021. The details of the issuance of new shares are as per below:
 - a. Tranche 1 – 20,000,000 units new shares were issued at RM0.90 per share and listed on Bursa Securities on 11 August 2021;
 - b. Tranche 2 – 50,600,000 units new shares were issued at RM0.92 per share and listed on Bursa Securities on 22 September 2021; and
 - c. Tranche 3 – 16,000,000 units new shares were issued at RM0.95 per share and listed on Bursa Securities on 29 October 2021.

ii. Employees' Share Option Scheme ("ESOS")

On 19 January 2021, the Company granted new ESOS of 8,950,000 units at an exercise price of RM1.16 per share.

iii. Perpetual Sukuk

A wholly-owned subsidiary of the Company, namely Cypark Renewable Energy Sdn. Bhd. ("CRE") continues to issue Tranche 1 – Series 3 amounting to RM30.25 million of unrated perpetual Islamic medium term notes (Perpetual Sukuk Musharakah) of up to RM500.00 million in nominal value based on the Shariah principle of Musharakah (Perpetual Sukuk Musharakah Programme) on 19 November 2020. Subsequently, CRE issued Tranche 1 – Series 4 amounting to RM15.40 million, Tranche 1 – Series 5 amounting to RM30.10 million and Tranche 1 – Series 6 amounting to RM8.00 million on 30 December 2020, 22 February 2021 and 12 April 2021 respectively. Before the end of the financial year, CRE has issued Tranche 1 – Series 7 amounting to RM6.50 million on 5 October 2021.

The Perpetual Sukuk Musharakah raised in CRE is classified as an equity instrument as there is no contractual obligation to redeem the instrument.



In the FYE 2021, Cypark achieved another historical milestone as we were accorded the ESG Top Traded Amount for the year ended 31 December 2020 (MYR505 million traded amount) by the Bond Pricing Agency Malaysia ("BPAM") at the BPAM Bond Market Awards 2021.

MANAGEMENT'S DISCUSSION AND ANALYSIS



By FYE 2022, with the targeted completion of 172 MW LSS3 project in Terengganu, 147 MW LSS project in Kedah and Kelantan and the 20 MW SMART WTE Plant in Negeri Sembilan, together with other RE assets under our stable, Cypark will increase its operation of RE asset capacity to more than 400 MW.

Dividend

During the FYE 2021, no dividend has been paid, proposed or declared by the Company since the end of the previous financial year.

Due to the unprecedented pandemic in Malaysia and the imposition of various MCO by Government of Malaysia to curb the spread of COVID-19 during the year under review, the full economic recovery is still unknown and slow. Despite the fact that the Group is allowed to operate under strict SOP, the Group is still experiencing the impacts from MCO in terms of amongst others, unavoidable project delays, supply chain disruption and shortage of labours. In this regard, it is essential for the Group to conserve funds for the future in this challenging and uncertain business environment as well as to maintain a strong buffer against any potential shocks. After due and thorough consideration, the Board has made a difficult decision on not recommending the payment of any dividend for FYE 2021. However, the Board will recommend the payment of dividends once the Board deems the Group to be in a comfortable position to distribute dividends.

	2017	2018	2019	2020	2021
Net Profit (RM'000)	57,603	81,753	91,282	70,651	75,254
Total Dividend Paid (RM'000)	14,831	17,873	-	-	-
Dividend Per Share (sen)	5.60	3.90	-	-	-
Dividend/Net Profit %	26	25	-	-	-
Payment Date	28.6.18	28.6.19	-	-	-

* Calculated based on Net Profit figure before restatement

Outlook and Prospects

Having surpassed the performance of FYE 2020 despite a challenging year in 2021, Cypark is geared to soar to greater heights. Backed by continuous cost optimisation, increased productivity and efficiency in allocating our resources, we believe that FYE 2022 will bring about further enhancement in financial performance.

At national level, the Government's commitments towards the 2012 Paris Agreement targets remain intact. In fact, our country has shown determination to boost usage of RE as the previous target of 20% RE adoption by 2025 has been revised to 31%. This is admirable as there is no greater incentive to RE players like Cypark to contribute towards acceleration of Malaysia's adoption of green energy, including in solar energy. With the increase in the RE adoption target, we expect sizeable solar quota to be offered by Suruhanjaya Tenaga through LSS5 tender and beyond in which Cypark will participate accordingly. As such, we are looking optimistically at 2022 together with the impending completion of our currently secured RE and WTE projects.

MANAGEMENT'S DISCUSSION AND ANALYSIS

At present, Cypark operates, owns, and/or manages approximately 96 MWp of RE assets. By FYE 2022, with the targeted completion of 172 MWp LSS3 project in Terengganu, 147 MWp LSS2 project in Kedah and Kelantan and the 20 MW SMART WTE Plant in Negeri Sembilan in 2022 together with other RE assets under our stable, Cypark will increase its operation of RE asset capacity to about 400 MW, strengthening our position as the RE market leader in Malaysia. Subsequent to FYE 2021, the 49 MW LSS2 project in Sik, Kedah had successfully achieved COD on 1 January 2022. Correspondingly, we expect Cypark's future RE revenue in 2022 to grow significantly from our WTE, floating solar, ground mounted solar and biogas projects.

Under the Twelfth Plan, as the Government focuses on green economy, recycling of waste and implementing circular economy towards a more sustainable future for Malaysians, we believe that there is big potential for growth in WTE. In this respect, the continuous effort of the Government under the Ministry of Housing and Local Government in inculcating greener way for waste management could result in more WTE plants being built in the future. Out of the 5 potential new WTE tenders that were highlighted, Cypark has participated in 2 WTE tenders in Johor and Malacca in collaboration with Johor and Malacca state-owned companies. Moving forward, we believe our outstanding track record in designing, constructing, owning, and operating the country's first WTE plant in Ladang Tanah Merah, Negeri Sembilan could stand us in good stead to win more WTE projects in the future. We expect future WTE plant capacity to be between 15 MW and 25 MW with an expected investment value of around RM500 million each.

Cypark also looks into ways to expand our reach in RE, both locally and internationally, through collaboration with renowned leaders in their respective fields. To this end, we have entered into a Memorandum of Understanding ("MOU") with Huawei Technologies (Malaysia) Sdn Bhd (Huawei) on 3 December 2021 to collaborate for the purposes of a long-term cooperation for a total of 500 MW RE projects in and outside Malaysia. In this arrangement, Huawei will act as the technology enabler and it will undertake to provide the technical and after-sales support for all products and solutions. Meanwhile, Cypark would be the user and installer of the said products and solutions, subject to agreement of both parties and the terms and conditions of the collaboration. The MOU is in effect from the date of signing and will remain effective for a period of two (2) years until the execution of the set of definitive agreements between the parties or such other period as may be mutually agreed upon in writing. In line with Malaysia's goal of becoming a carbon neutral nation by 2050, Huawei will leverage on its extensive experience in power electronics and energy storage, as well as on its technical expertise to provide a digital powered solution for different industries, including RE.

This MOU not only signifies our intention to grow beyond our shores, but it also proves our desire to have innovation and digitalisation embedded into our RE project offerings. In addition to this partnership, together with our proven competitive advantage and project delivery track record, we are optimistic about our chances to secure overseas contracts in the near future.

In addition, the Ministry of Energy and Natural Resources ("KETSA") had taken the initiative to announce on 22 October 2021 that the Government will be releasing an additional quota of 300 MW of solar energy under the NEM 3.0 programme. Such additional quota which was released on 15 November 2021 is expected to open up more opportunities for the Company to offer rooftop solar solutions to non-domestic consumers in the commercial, industrial, mining and agriculture industries.



We have entered into a MOU with Huawei on 3 December 2021 to collaborate for the purposes of a long-term cooperation on a total of 500 MW RE projects in and outside Malaysia.

MANAGEMENT'S DISCUSSION AND ANALYSIS



We have confidence in the measures adopted by the Government in combating pandemic risks. We also remain vigilant in terms of operations at our project sites to minimise disruptions and ensure that our project delivery timelines remain intact.

KNOWN TRENDS AND EVENTS

The Government has announced Malaysia's commitment to be a net zero greenhouse gas ("GHG") emission nation as early as 2050. Under the recent global climate summit of COP26, which was concluded on 13 November 2021, 197 countries agreed to cut emissions to keep within reach of the global warming limit of 1.5 degrees centigrade above pre-industrial level, phase down coal and accelerate efforts on the phase out of inefficient fossil fuel subsidies. Addressing climate change is now a major part of the broader ESG and sustainability agenda for the corporate sector. Moving forward, companies that fail to incorporate sustainability elements in their business could face difficulties in obtaining both equity and debt financing, and may have to pay higher insurance premium for their projects or face complications in hiring the right human capital talents necessary to drive their business. For Cypark, the case for sustainability is inherently embedded within our business in renewable energy. To demonstrate our commitment further, we are also embarking on our ESG journey by engaging consultants to advise us on enhancing our ESG-related characteristics and profiling.

BUSINESS RISKS

There are still risks and uncertainties caused by the development of new COVID-19 variants. The eventual impact to businesses and lives can only be assessed once the situation stabilises. Nevertheless, we have confidence in the measures adopted by the Government in combating such risks. We also remain vigilant in terms of operations at our project sites to minimise disruptions and ensure that our project delivery timelines remain intact.

The Board is overseeing the matters of risk through the Risk Management Committee that is supported by the Audit Committee and a team of external and internal auditors. Details on the Group's risk management are disclosed in the Statement of Risk Management and Internal Control ("SORMIC") provided in this annual report.



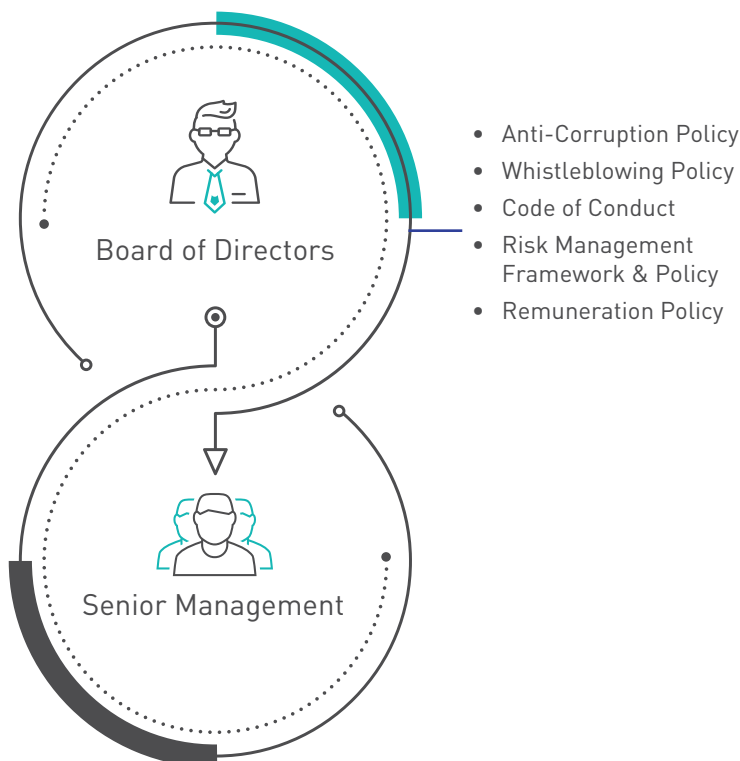
Boiler Island of SMART WTE Plant in Ladang Tanah Merah, Negeri Sembilan

SUSTAINABILITY STATEMENT

As a pioneering developer and provider of green energy solutions, we are committed to harness sustainable innovation through our RE projects in order to contribute into provision of better quality living environments in the future. “Energising A Sustainable Future” is not merely a tagline or slogan. We have embarked on this sustainability journey since 2010.

Aligning with the Government’s focus towards ESG, the Group continues to carry and expand its business operations in a sustainable and responsible manner. The Group focuses on sustainability principles when formulating and implementing business strategies, decision making and operational execution to achieve its goals. Through this Sustainability Statement, the Group provides its stakeholders a better understanding of its strategic approach to create sustainable long-term value for the Group as well as our stakeholders.

GOVERNANCE STRUCTURE



The initiation, drafting, and overview of the Sustainable Policy are under the purview and guidance of the Board of Directors, which consists of eminent persons that are highly experienced in multi-disciplinary fields. Any initiative, including sustainability-related plans and strategies from the Board of Directors will be executed and supported by the Senior Management. The Senior Management is also responsible in updating the Board on the effectiveness of sustainability-related programs and initiatives undertaken throughout the year to ensure there is a successful integration for financial goals, business strategy and business model with the environmental and social sustainability considerations.

SCOPE OF THIS STATEMENT

The Statement covers the sustainability efforts and performances within the activities of the Group and all its subsidiaries involved in its principle business of renewable energy, construction & engineering, green technology and environmental services, waste-to-energy (“WTE”) and waste management. The information disclosed in this Statement are for activities carried out between 1 November 2020 to 31 October 2021, unless otherwise specified.

BASIS OF STATEMENT

This Statement was prepared in accordance with the relevant paragraphs of the Main Market Listing Requirements relating to Sustainability Statements. As Cypark acknowledges the importance of ESG impacts on our business strategy, financial performance and operations, we will continue to enhance the disclosure of our sustainability performance moving forward.

MATERIALITY

The materiality in relation to the sustainability of the Group’s business has been determined from our experience in dealing with sustainability matters in executing our projects, as well as the analysis of the Group’s internal documents and internal processes. The Group reviews sustainability related risk periodically as part of its risk assessment to ensure it continues to address its key sustainability concerns.

SUSTAINABILITY STATEMENT



Courtesy visit by Employee Provident Fund (“EPF”)’s delegation led by the Chief Executive Officer of EPF, Datuk Seri Amir Hamzah Azizan to Cypark Resources Berhad’s HQ on 20 April 2021

FEEDBACK

We welcome our stakeholders’ feedback and concerns in our efforts to improve the sustainability measures and reporting standards. You may direct your feedback, enquiries or details to ir@crbenv.com

OUR COMMITMENT TO SUSTAINABILITY

We are committed in ensuring business sustainability and strive to responsibly manage natural resources in contributing holistically to the wellbeing of the society. Cypark continually produces products and services that are not only profitable but also economically and environmentally sustainable.

STAKEHOLDERS ENGAGEMENT







As part of its sustainability process, specifically in determining vital matters that are crucial for the Group and the environment, Cypark continues to actively engage various stakeholders as our business involves environmental-related activities. Thus, our stakeholders are not limited to authorities, clients, employees and shareholders, but extend to communities as well.

The Group has always worked closely with various stakeholders, which allows Cypark to fully comprehend and complement various stakeholder expectations and requirements and enables us to better manage matters pertaining to sustainability and materiality. Hence, this directly improves our business operations and standing.



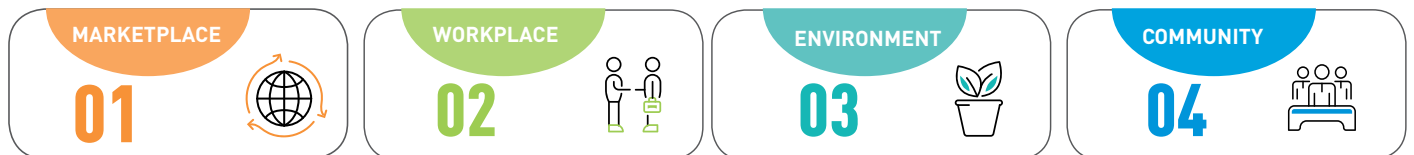
Courtesy visit by Lembaga Tabung Haji’s Investment Team to SMART WTE at Ladang Tanah Merah on 20 May 2021

SUSTAINABILITY STATEMENT

Stakeholder	FYE 2021 Constructive Engagement	Results/Outcomes
 Employees	<ul style="list-style-type: none"> • Corporate events • Meetings and gatherings • Trade events • Employee training 	<ul style="list-style-type: none"> • Improves long-term technical and soft skills abilities of the Cypark community • Strengthens the human capital sense of teamwork, camaraderie, and long term efficiency • Strengthens the Malaysian spirit of togetherness
 Investors/ Shareholders	<ul style="list-style-type: none"> • One-on-one engagement • Company announcement • Financial results announcements • Circulars • Annual General Meetings (“AGM”) • Quarterly Analyst Briefing • Participation in Investor Relations events 	<ul style="list-style-type: none"> • Being responsive and considerate of investors feedback and clarification • Improves the investor’s perception and understanding of Cypark’s existing and future business plans • Meeting or exceeding investor’s expected targeted return
 Government	<ul style="list-style-type: none"> • Meetings, dialogue sessions and briefings • Official visits • Outreach programmes • Participation in ministry events, sponsored events 	<ul style="list-style-type: none"> • Contributes to the betterment of existing government policies and assists in the introduction of new policies. • Builds strong long-term rapport with the Government in order to cultivate a conducive business environment for the RE industry
 Local Communities/ NGOs	<ul style="list-style-type: none"> • Involvement in community focused programmes • Involvement in corporate events • Organising Corporate Social Responsibility (“CSR”) activities • Foster strong relations with related NGOs 	<ul style="list-style-type: none"> • Enhances the existing strong bond between the communities and Cypark • Contributes to the Government efforts in educating the communities on the importance of Environmental Preservation and Sustainable Eco-System
 Media	<ul style="list-style-type: none"> • Press conference • General press/media releases • One-to-one media engagements • Dialogue sessions with media • Media invitations to corporate events 	<ul style="list-style-type: none"> • Maintains the existing excellent effort of media engagement in order to further enhance Cypark’s branding
 Industry	<ul style="list-style-type: none"> • Involvement in meetings, dialogue sessions and briefing, such as the Hong Leong Bank Sustainability Round Table, PV Invest Tech Malaysia and Clean Power & New Energy Conference 2021 • Organising official visits 	<ul style="list-style-type: none"> • Further enhances RE industry development in Malaysia through continued support of industry-based activities

OUR SUSTAINABILITY STRATEGY

We have embarked on our sustainability journey since inception in 2010 and sustainability is a motto that has been ingrained in the Group’s policies. It is inextricably linked with Cypark’s business strategy, decision making and operational execution. The fundamental key pillars in realising these are:



SUSTAINABILITY STATEMENT

MARKETPLACE



Cypark's Renewable Energy Park located in Pajam was developed and constructed under a remediated landfill area

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Throughout the years, Cypark has been working persistently to create a conducive marketplace that complements the overall needs and objectives of each stakeholder. These efforts have been crafted and executed after the evaluation of current key social and environmental issues. We emphasise on continual measures to support the economic sustainability of our operations.

Greenhouse Gas Reduction

Development of RE parks that reduce GHG emissions

Responsible Land Use

Solid Waste Modular Advance Recovery and Treatment System ("SMART")

Innovation and Research & Development ("R&D")

Management Direction, Portfolio Management & Idea-to-Launch Process

Assist Income Generation

World's first innovation of Agriculture Integrated Photovoltaic ("AIPV") System

EMBRACING RENEWABLE ENERGY ("RE")

RE has always been Cypark's core business philosophy and strategy. Cypark is one of the few companies that are involved in various forms of RE business, namely solar, WTE, biogas and biomass. We are also the market leader in the amount of RE sold to the grid and we will continue to be involved heavily in the industry especially in the newly implemented Malaysian Electricity Supply Industry ("MESI") 2.0. We anticipate that MESI 2.0 will further enhance the acceptance of RE in Malaysia and RE usage is expected to increase by ten-fold as compared to existing usage.

SUSTAINABILITY STATEMENT

GREENHOUSE GAS REDUCTION

Cypark is one of the few listed companies on Bursa Malaysia that can claim to have an operation with zero carbon emission and reduced Greenhouse Gas (“GHG”) emission. To date, the Group’s RE parks, which are in commercial operations, have successfully avoided the emission of 279,277.56 tonnes of carbon dioxide (“CO₂”) while generating 404,750 MWh renewable energy. This is in addition to the avoidance of other emissions including nitrogen oxide and sulphur dioxide. Reducing GHG emission has been our continuous effort as part of our long-term sustainable business philosophy and our contribution to society.

Year 2021	Total Renewable Energy Generation (GWh)	USEPA Annual Avoidance of Carbon Dioxide Equivalent (Tonnes)
Total to date	404.75	279,277.56

The GHG reduction process is not only implemented in the energy generation activities but also in terms of land use to reduce vegetation clearance as per our green construction philosophy. We believe the future of our generation lies in renewable and low-carbon sources of energy as stakeholders gravitate towards decarbonisation to mitigate climate change.

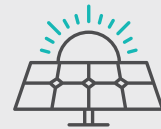
RESPONSIBLE LAND USE

Our modus operandi in the creation of RE parks focuses on the use of non-productive and/or non-commercial areas, which is the reason why some of our current RE parks are mainly located on landfill areas and rehabilitated landfill areas. These kind of areas facilitate the process of lowering GHG emission because it will not involve any additional land acquisition and tree and vegetation clearing throughout the park creation process. The best example of this is our Ladang Tanah Merah RE Park, which is located in a landfill area that houses a solar plant, a biogas engine and a WTE plant. This is the first in Malaysia, and possibly in South East Asia, that has such a combination encompassing Solid Waste Modular Advanced Recovery and Treatment System (“SMART”) methodology, Landfill Waste Management and other types of Renewable Energy.



4.3 MW Renewable Energy Park in Jelevu, Negeri Sembilan

RENEWABLE ENERGY TARGET



Malaysia Plan

6,000 MW

of renewable energy installed capacity by the year 2025



Cypark Resources Berhad

400 MW

of renewable energy capacity by the year 2022

500 MW

of renewable energy by 2023

SUSTAINABILITY STATEMENT

To date, the Group has successfully remediated and converted up to 888 acres of non-productive lands and water bodies into income-generating areas in relation to LSS, biogas and biomass projects. Furthermore, in order to have better land resource allocation for different projects, Cypark pursues collaboration with various entities from both public and private sectors. Our focus, however, remains on sourcing non-productive land or space wherever possible.

ASSIST INCOME GENERATION

We adopted and implemented the Agriculture Integrated Photo Voltaic (“AIPV”) system, which allows us to achieve clean energy generation as well as food crop cultivation and livestock rearing. The 1.075 MW AIPV facility located in Kuala Perlis, Perlis and the 4 MW solar plant in Jelebu have shown promising results so far on the co-existence of both commercially viable activities that can potentially be implemented in other future projects.

INNOVATION AND R&D

Innovation and R&D are the key components that enable the Group to stay ahead of local competition and to be deemed on par with other internationally renowned RE companies. This was proven when Cypark became the only local company that won the previous LSS3 tender.

Led by competent Malaysian Renewable Energy researchers, almost 2% of our revenue is allocated to fund the R&D. Our R&D team stands tall for having brought to Malaysia the ground-breaking, first-ever floating solar farm as well as WTE facility. Moreover, we are also the pioneer in introducing the innovative AIPV system to the world. Other notable achievements of our R&D include SMART inverter applications, enhanced solar panels, the incorporation of the Internet of Things in the form of energy management software, and data sensors to improve monitoring and maintenance.

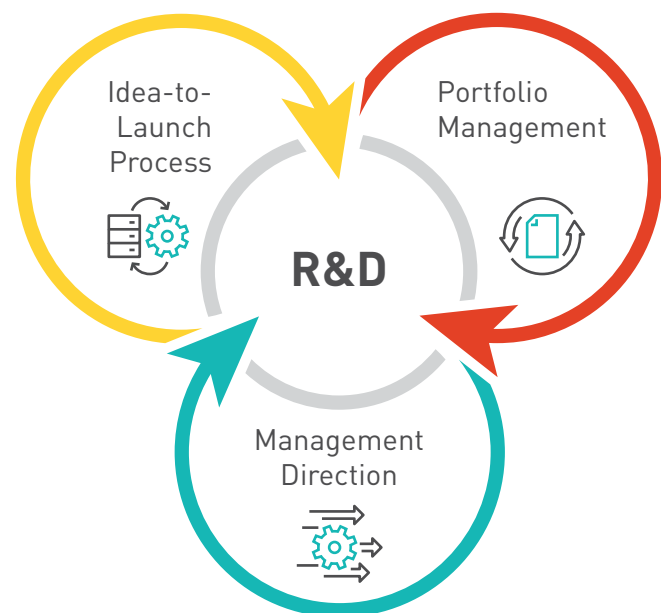


First and largest AIPV in Malaysia located in Kuala Perlis, Perlis

We will continue to emphasise the R&D of real-world applications, which are practical and commercially driven. For examples, research on vertical solar, enhancement of energy storage applications, expanding the usage of biofuels sources, and enhancement of solar energy generation facilities. These applications shall accord further benefits in terms of cost efficiency and environmental sustainability.

We also attempt to keep abreast of digitalisation and technological innovation in enhancing our product offerings to our customers. In view of this, we have entered into a MOU with Huawei Technologies (Malaysia) Sdn Bhd (Huawei) on 3 December 2021 to collaborate for the purposes of a long-term cooperation for a total of 500 MW RE projects in and outside Malaysia. In this arrangement, Huawei will act as the technology enabler and it will undertake to provide the technical and after-sales support for all products and solutions. Meanwhile, Cypark will be the user and installer of the said products and solutions, subject to agreement of both parties and the terms and conditions of the collaboration with Huawei for the Project. The partnership with Huawei is expected to allow Cypark to monitor the performance of our projects better, while also enabling more informed and timely decision making with regards to our EPCC and operation and maintenance of our RE projects.

The R&D team is supervised by the Senior Management to ensure that the R&D efforts are aligned with the business strategies, and that resources are utilised optimally to ensure commercial value.



SUSTAINABILITY STATEMENT



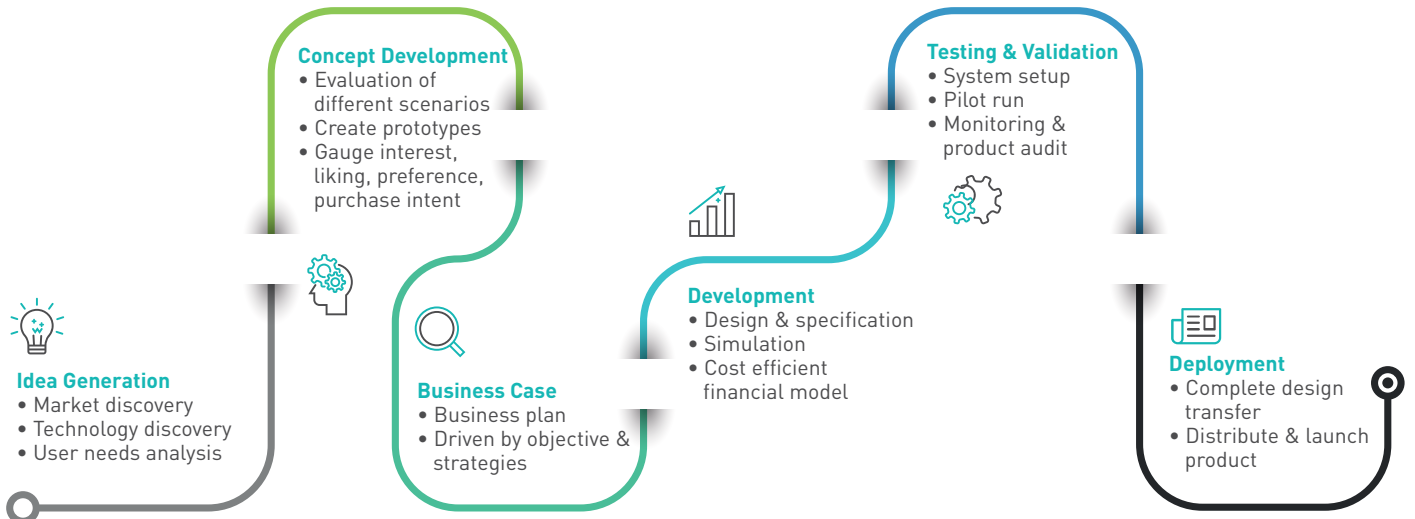
Signing of the MOU with Huawei represented by En. Faizal Yusof, Senior Director of Engineering & Technical of Cypark

Our R&D Portfolio management prioritises the projects based on the direction from the Senior Management to ensure adequate resources are strategically allocated to the R&D projects for finest outcomes, especially when there is an increase in projects coming into the pipeline.

The next phase is the Idea-to-Launch Process. This critical step needs to be followed diligently by the business unit to ensure the R&D can be successfully commercialised, on time and within budget. At the same time, it also ensures the R&D fits with Cypark’s business philosophy in ensuring environmental and economic sustainability.

BRINGING OUR IDEAS TO LIFE

Idea-to-Launch Process



SUSTAINABILITY STATEMENT

WORKPLACE



Toolbox briefing at Cypark's SMART WTE Plant in Ladang Tanah Merah, Negeri Sembilan

02

Human capital is Cypark's main asset. Hence, Cypark is committed to create a dynamic and environmentally stimulating workplace that can attract, retain and develop new and existing talents and bring out the best in them. We also recognise the immense value of our human capital and seek to build the competencies and capabilities of our people to realise their full potential while ensuring their health and safety.

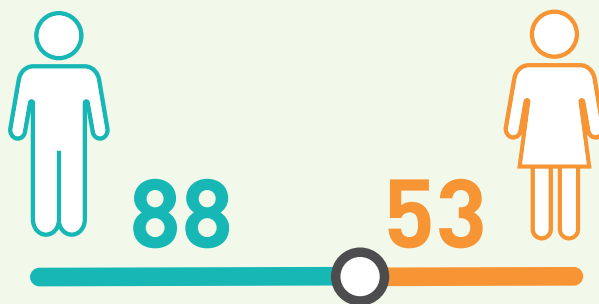
The Group prides itself for having a diverse, multi-cultural workforce consisting of highly skilled local industry professionals, whom we believe are on the par with their overseas counterparts. Furthermore, gender equality has been well entrenched and practised, and continues to be strengthened.

EMPLOYEE RECRUITMENT

Our workforce continues to grow in FYE 2021 with 35 new hires as we believe a stronger workforce is needed to reinforce our business and achieve more productivity; resulting in the progress of the Company.

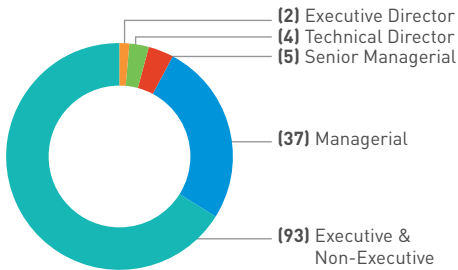
Of the total existing employees, 88 are males and 53 are females, which demonstrate equal employment opportunities regardless gender have been given, in line with our values to be an equitable employer that recruits, retains and rewards staff based purely on merit and professional contribution and capabilities.

Employees by Gender

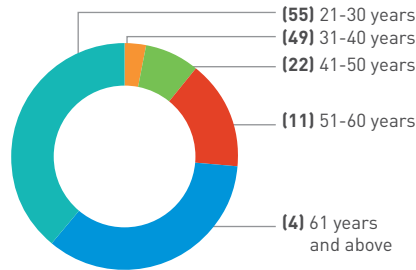


SUSTAINABILITY STATEMENT

Employees by Function



Employees by Age



Total Employees: 141

POTENTIAL DEVELOPMENT

To be amongst renowned corporations in the renewable energy sector globally, we seek to empower our people with a nurturing ambience. Moving forward, we want Cypark’s employees to grow with us so that they are able to adapt with the advancement of technology and new challenges.

In FYE 2021, thirty-two (32) personnel attended various training engagements pertaining to technical skills, compliance awareness, product knowledge, human resources, health, safety, security and environment, soft skills, leadership skills and finance. The Group focuses in boosting and maintaining core competencies and building new capabilities in technology and innovation.

HEALTH AND SAFETY

As safety is the key element of our organisational culture, we continue to emphasise, maintain and cater a safe work environment for our workforce. Cypark is attentive in creating a safe and healthy workplace by eliminating work-related injuries and illness. We take pride in the strong track record that we have built in Cypark.

Cypark’s response to COVID-19 has been nothing short of proactive. Besides putting in place strict Standard Operating Procedures (“SOP”) at project sites and headquarters, Cypark has taken the initiative to provide COVID-19 vaccination to all employees including their immediate families. In September 2021, Cypark was one of the earliest corporate body to successfully launch a full vaccination programme. This was our contribution towards the country to achieve herd immunity.

The Group has continued to inculcate a strong Health, Safety, and Environment (“HSE”) mindset and culture within the organisation, particularly for those who work onsite. This includes weekly safety toolbox briefing at construction sites, site inspections by Senior Management along with various internal and external training programmes.

Moreover, the Group continues to create various HSE campaigns through company-wide communication channels as part of the on-going dissemination and propagation of safety-first mind set among employees. We believe in encouraging employees and workers to take ownership in ensuring safety in their respective work areas to prevent work-related hazards or perilous situations.



**Total Training Budget
in FYE2021**

RM125,800



**Average Spending on
Employees’ Training**

RM142



**Average Training
Hours Per Staff**

0.14 hours

SUSTAINABILITY STATEMENT

ENVIRONMENT



Cypark and PKNM Energy Sdn. Bhd. ("PKNME"), a wholly-owned company of Perbadanan Kemajuan Negeri Melaka, a corporate statutory body of the Melaka State Government, signed a Cooperation Agreement to participate in the WTE Public Private Partnership Project at Sungai Udang, Melaka

03

The Group remains steadfast in our commitment to sustainable development and seeks to operate in a way that minimises environmental harm. We seek to uphold environmental concerns with emphasis on application of new technologies and industry best practises that are environmentally friendly.

Cypark continues its approach beyond developing conventional carbon emission reduction projects by rehabilitating contaminated landfills. The Group has successfully transformed non-productive, abandoned and degraded areas by remediating and converting up to 888 acres of area into environmentally friendly renewable energy projects which also generate income in respect of LSS, biogas and biomass projects.

GREENHOUSE GAS REDUCTION

The Group's development of RE parks produce zero GHG emission compared to conventional fossil fuel based power facilities. Presently, the Group's RE parks have helped to successfully avoid 279,277.56 tonnes of Carbon Dioxide ("CO₂") while generating 404,750 MWh from renewable energy. This is in addition to avoid other emissions such as Nitrogen Oxide, Sulphur Dioxide, and many more.

	Current year (2021)	Total to date
Total Renewable Energy Generation (MWh)	60,251.34	404,750.08
USEPA annual avoidance of carbon dioxide equivalent (tonnes)	41,573.42	279,277.56
Coal Fire Avoidance (tonnes)	7,400.98	49,717.79
Value of coal import avoided	4,315,179.77	28,988,058.32



The strong demand received for our Biomass Engineered Fuel enables Cypark to continuously export it overseas

We are spirited to say that we are one of the few listed companies on Bursa Malaysia that are actively contributing to the reduction of carbon and GHG emission.

We pledge to further minimise our carbon footprint by embracing and reinforcing renewable energy generation and energy efficiency.

CIRCULAR ECONOMY MODEL

Cypark subscribes to the models of the circular economy, where resources are to be optimised – recycled, preserved and kept in use for as long as possible – extracting the maximum value while simultaneously allowing these to regenerate for future use. Circular economy promotes production and consumption of sustainable and greener energy instead of burning non-renewable fossil fuels.

The Group believes that by adhering to the principles of a Circular Economy, the Group is able to better comprehend its sustainability goals. The Circular Economy approach also directly contributes to addressing key issues such as climate change, resource depletion, and contamination of land and water, among others. As part of Cypark’s focus to expand its WTE segment, Cypark has formed partnerships with state government bodies in Johor and Melaka to explore WTE opportunities in the region.



Cypark and Permodalan Darul Ta’zim Sdn Bhd (“PDT”), a wholly-owned company of the Johor State Government, signed a Cooperation Agreement to participate in the WTE Public Private Partnership Project at Bukit Payong, Batu Pahat, Johor Tender issued by the Ministry of Housing and Local Government



Cypark’s Total
Renewable Energy
Generation

**404,750.08
MWh**



Cypark’s Total
Coal Fire Avoidance

**49,717.79
tonnes**

SUSTAINABILITY STATEMENT

COMMUNITY



Cypark's contributed towards building national herd immunity through its Program Mobilisasi Vaksin Komuniti ("MOVAK") launched in Johor on 26 June 2021

04

Cypark values its staff and views society as the most essential part of its sustainability voyage. We believe that social and community development supports livelihoods by uplifting the economy as well as the quality of life.

Although there were myriad of challenges amidst the COVID-19 pandemic period, Cypark strived to engage with various society-focused programmes such as industry conferences and forums, government events and other related activities. Through our CSR programme, we participated in various community development activities including providing educational institutions with information on renewable energy and offering internship opportunities.

All in all, we continue to educate our employees that CSR should be contemplated as a natural extension to our business model and footprint, and should not be viewed entirely as a form of charity or societal outreach.

BOARD OF DIRECTORS' PROFILE



Executive Chairman
Non-Independent Executive Director

Date of Appointment: **1 October 2006**

Nationality 

Age **83**

Gender **Male**

Number of Board Meetings Attended **6/6**

TAN SRI RAZALI BIN ISMAIL

Tan Sri Razali bin Ismail, a Malaysian, aged 83, was appointed to the Board on 1 October 2006. A substantial shareholder to the Company as well as founder of Cypark Sdn. Bhd., he is also a member of the Remuneration Committee.

Tan Sri Razali retired from government in 1998 after a career of over 35 years in the Malaysian Diplomatic Service. He held various posts including as Permanent Representative to the United Nations (“UN”).

At the UN, Tan Sri Razali was involved in articulating and developing positions in various bodies on issues such as development and sustainability, poverty and marginalisation, political reforms in the UN and issues of human rights and the environment. From 2000 – 2005, he was the UN Secretary-General’s Special Envoy to Myanmar. He was also deputy president in United Nations Association Malaysia (“UNAM”) from 2018 to 2020.

Tan Sri Razali is involved in environmental industries specifically in renewable energy and solar. He was appointed as the Pro Chancellor of Universiti Sains Malaysia (“USM”), was the Chairman of the National Peace Volunteer Corp (Yayasan Salam), heads an NGO Project Board of Directors’ Profile – Yayasan Chow Kit on street and displaced children, was on the Board of the Razak School of Government and continues to promote the protection and replanting of mangroves. He was the Chairman of the Global Movement of Moderates Foundation. He retired as the Chair of the Human Rights Commission (“Suhakam”) in April 2019, after serving the position for 3 years since 2016. In 2019, he was appointed as a member of Royal Commission of Inquiry (“RCI”) by Ministry of Home Affairs.

Tan Sri Razali has attended six (6) out of the six (6) Board of Directors’ Meetings held during the financial year ended 31 October 2021. He does not have any family relationship with any Director and/or major shareholder of the Company and has no conflict of interest with the Company. He does not have any convictions for any offences within the past five (5) years or any public sanction or penalty imposed by regulatory bodies during the financial year ended 31 October 2021.

Tan Sri Razali does not hold directorship in any other public companies and listed issuers.



Group Chief Executive Officer
Non-Independent Executive Director

Date of Appointment: **1 October 2006**

Nationality 

Age **56**

Gender **Male**

Number of Board Meetings Attended **6/6**

DATO’ DAUD BIN AHMAD

Dato’ Daud bin Ahmad, a Malaysian, aged 56, was appointed to the Board on 1 October 2006 and is one of the co-founders of Cypark Sdn. Bhd. He was appointed as the CEO of Cypark since January 2001.

An Accountant by profession, Dato’ Daud is a graduate of Pennsylvania State University, USA. He has also completed an Executive Management Programme at University of Chicago (Barcelona) and is a member of the Chartered Institute of Waste Management (“CIWM”), UK. He is also a member of Solar Energy Industries Association (“SEIA”). Winner of Ernst & Young “Technology Entrepreneur of the Year Award 2013” for Malaysia, Dato’ Daud has over 30 years of experience including in the fields of International Business, Oil & Gas, Waste Management, Renewable Energy and Environmental Management. Prior to his involvement in Cypark, he worked for KPMG, Motorola Malaysia Sdn Bhd, ESSO Production Malaysia Inc. and Ayer Molek Berhad.

Dato’ Daud has been the key driver of Cypark’s successful journey to be the Malaysia’s leading player in Renewable Energy and Environmental Sustainability business since 1999. Through Cypark which he co-founded in 1999, he has successfully implemented many innovative sustainability projects such as Solar Farm on Closed Landfills, Floating Solar Farm, Agri Integrated Solar Farm, Green Coal from EFB and Integrated Waste to Energy. Under his prudent leadership, Cypark is currently undertaking the operation and development of 400 MW RE project in the country.

Dato’ Daud has attended six (6) out of the six (6) Board of Directors’ Meetings held during the financial year ended 31 October 2021. He does not have any family relationship with any Director and/or major shareholder of the Company and has no conflict of interest with the Company. He does not have any convictions for any offences within the past five (5) years or any public sanction or penalty imposed by regulatory bodies during the financial year ended 31 October 2021.


Dato’ Daud does not hold directorship in any other public listed companies and listed issuers.

BOARD OF DIRECTORS' PROFILE



Independent Non-Executive Director

Date of Appointment: **8 June 2010**

Nationality 

Age **82**

Gender **Male**

Number of Board Meetings Attended **6/6**

DATO' DR. FREEZAILAH BIN CHE YEOM

Dato' Dr. Freezailah bin Che Yeom, a Malaysian, aged 82, was appointed to the Board on 8 June 2010. He was appointed by the Board as Chairman of the Audit Committee on 22 September 2010 and is also the Chairman of the Nomination Committee and Remuneration Committee.

He obtained a First Class Honours degree in Forestry and a PhD in Ecology from Edinburgh University ("EU") in 1963 and 1974 respectively. Dato' Dr. Freezailah served as an Advisor to the Ministry of Plantation Industries and Commodities on negotiations with the EU to conclude an agreement on timber legality certification. He was also the Chairman of the Malaysian Timber Certification Council, a post he held since the inception of the Council in 1999 until 2016. He previously served the Forestry Department of Peninsular Malaysia and held several senior positions such as Deputy Chief Research Officer of the Forest Research Institute, Director of Forestry in the States of Kelantan and Pahang and Deputy Director-General of Forestry. In 1986, Dato' Dr. Freezailah was elected as the founding Executive Director of the International Tropical Timber Organisation ("ITTO"), created by the United Nations, to promote the conservation and sustainable development of tropical forests. Based in Yokohama, Japan, he served the ITTO for 13 years and contributed to its establishment and development of the organisation into a respected global organisation.

Dato' Dr. Freezailah has attended six (6) out of the six (6) Board of Directors' Meetings held during the financial year ended 31 October 2021. He does not have any family relationship with any Director and/or major shareholder of the Company and has no conflict of interest with the Company. He does not have any convictions for any offences within the past five (5) years or any public sanction or penalty imposed by regulatory bodies during the financial year ended 31 October 2021.

Dato' Dr. Freezailah does not hold directorship in any other public listed companies and listed issuers.



Independent Non-Executive Director

Date of Appointment: **7 September 2010**

Nationality 

Age **56**

Gender **Male**

Number of Board Meetings Attended **6/6**

ENCIK HEADIR BIN MAHFIDZ

Encik Headir bin Mahfidz, a Malaysian, aged 56, was appointed to the Board on 7 September 2010. He was appointed by the Board as a member of the Audit Committee on 22 September 2010, Nomination Committee on 1 January 2012 and Risk Management Committee on 1 August 2012.

He graduated from the University of Tasmania, Australia with a Bachelor of Commerce degree in 1989. In 1992, he earned his qualification as a Certified Practising Accountant, certified by CPA Australia, where he was awarded the FCPA status in December 2018. He is also a Member of Malaysian Institute of Accountants, being admitted since 1996.

He obtained his Certified Professional Shariah Auditor ("CPSA") status in December 2019.

Encik Headir has attended six (6) out of the six (6) Board of Directors' Meetings held during the financial year ended 31 October 2021. He does not have any family relationship with any Director and/or major shareholder of the Company and has no conflict of interest with the Company. He does not have any convictions for any offences within the past five (5) years or any public sanction or penalty imposed by regulatory bodies during the financial year ended 31 October 2021.

Encik Headir does not hold directorship in any other public listed companies and listed issuers.

BOARD OF DIRECTORS' PROFILE



Independent Non-Executive Director

Date of Appointment: **1 August 2012**

Nationality 

Age **52**

Gender **Male**

Number of Board Meetings Attended **6/6**

ENCIK MEGAT ABDUL MUNIR BIN MEGAT ABDULLAH RAFAIE

Encik Megat Abdul Munir bin Megat Abdullah Rafaie, a Malaysian, aged 52, was appointed to the Board on 1 August 2012. He was appointed by the Board as a member of the Audit Committee, Nomination Committee and Risk Management Committee on 1 August 2012.

He is a founding partner of the legal firm Messrs. Zain Megat & Murad and leads the Kuala Lumpur branch as well as three of the firm's practice areas, namely Litigation, Corporate Commercial and the Foundation Laws. He not only is heavily involved in corporate and general litigation but also advises on foreign investments, mergers and acquisitions, listing and compliance requirements as well as matters related to Bursa Malaysia Securities Berhad and Securities Commission Malaysia. Since 1999, he has been a director of a Taiwanese global multi-national company based and listed in Malaysia, namely Tong Herr Resources Berhad, and was entrusted to chair its Audit Committee since 2002.

A graduate in Bachelor of Laws from International Islamic University Malaysia, he was called to the Malaysian Bar in 1994.

Encik Megat Abdul Munir has attended six (6) out of the six (6) Board of Directors' Meetings held during the financial year ended 31 October 2021. He does not have any family relationship with any Director and/or major shareholder of the Company and has no conflict of interest with the Company. He does not have any convictions for any offences within the past five (5) years or any public sanction or penalty imposed by regulatory bodies during the financial year ended 31 October 2021.



Independent Non-Executive Director

Date of Appointment: **19 September 2012**

Nationality 

Age **84**

Gender **Male**

Number of Board Meetings Attended **6/6**

DATUK ABDUL MALEK BIN ABDUL AZIZ

Datuk Abdul Malek bin Abdul Aziz, a Malaysian, aged 84, was appointed to the Board on 19 September 2012. He was appointed by the Board as Chairman of the Risk Management Committee and a member of Remuneration Committee on 19 September 2012.

Datuk Malek served for close to four decades in the Malaysian Public Service commencing as Assistant Secretary and retired as Senior Deputy Secretary General in the Prime Minister's Department. Among the key positions he has held were Secretary to the National Security Council, Director General of Immigration, Deputy Secretary General of the Ministry of Home Affairs and Deputy Director General of the Public Services Department. He also served as Chairman of Public Services Tribunal for almost a decade.

A law graduate from University of Singapore, he also holds a Diploma in International Relations and attended a course at the Royal College of Defence Studies, United Kingdom.

Datuk Malek has attended six (6) out of the six (6) Board of Directors' Meetings held during the financial year ended 31 October 2021. He does not have any family relationship with any Director and/or major shareholder of the Company and has no conflict of interest with the Company. He does not have any convictions for any offences within the past five (5) years or any public sanction or penalty imposed by regulatory bodies during the financial year ended 31 October 2021.

Datuk Malek does not hold directorship in any other public listed companies and listed issuers.

KEY SENIOR MANAGEMENT'S PROFILE

DOREEN TAN SWEET LOON

Finance Director

Nationality 

Age **59**

Gender **Female**

Qualifications:

- Bachelor of Commerce (Accountancy), University of Queensland, Australia
- Chartered Accountant member of the Malaysian Institute of Accountants
- CPA member of CPA Australia

Working Experiences:


- More than 33 years of professional and commercial experience in the areas of audit, accounting and finance in various industries, having worked in among others, KPMG Peat Marwick Singapore, Chinese Development Assistance Council Singapore, Singapore-Suzhou Township Development Pte Ltd, Westport Holdings Sdn Bhd and Messrs Monteiro and Heng.
- Joined the Group as Group Financial Controller in 2002.

Appointment to the Current Position:

- 1 October 2010

FAIZAL BIN YUSOF

Senior Director

Nationality 

Age **43**

Gender **Male**

Qualifications:

- Bachelor of Engineering in Civil and Structural, Universiti Kebangsaan Malaysia
- Master Degree in Business Administration, Universiti Kebangsaan Malaysia
- Registered engineer with the Board of Engineers Malaysia
- Registered engineer with the Board of Engineers Dubai Municipality

Working Experiences:

- More than 23 years of working experience in the region of Asia and Middle East, comprising energy, construction, and engineering i.e. high rise, hospital, highway, university, infrastructure, property development, asset facilities management, operation and maintenance.
- Held various key positions in reputable projects as Head of Country, General Manager, Project Director and Head of Project Management Office (PMO)
- Last position held prior to joining the Group in 2016 was Head of Country of UAE office and General Manager at Zelan Group of Companies.

Appointment to the Current Position:

- 7 October 2016

WAN MARINI BINTI WAN SALLEH

Accounting Manager

Nationality 

Age **43**

Gender **Female**

Qualifications:

- Bachelor of Accountancy (Hons), Universiti Kebangsaan Malaysia
- Chartered Accountant member of the Malaysia Institute of Accountants

Working Experiences:

- More than 21 years of experience in the areas of accounting and finance
- Has worked in various private companies in industries, ranging from oil and gas, commodity trading and hospitality prior to joining the Group in 2015.

Appointment to the Current Position:

- 1 July 2015

Additional notes on key senior management

None of the key senior management has any:

1. Directorship in public companies and listed issuers;
2. Family relationship with any director or/and major shareholder of Cypark Resources Berhad;
3. Conflict of interests with the Company; and

4. Conviction for offences within the past five (5) years, and public sanction or penalty imposed by the relevant regulatory bodies on him or her during the financial year ended 31 October 2021, which require disclosure pursuant to paragraph 4A(g) of Part A of Appendix 9C of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.