

# TRANSPARENCY REPORT 2025

For the year ended 31 December 2025



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## Connecting globally to achieve our potential

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# Foreword From UHY Malaysia's Leadership



*Ahlin Tee*  
**Datuk Tee Guan Pian PJM**  
Group Managing Partner  
UHY Malaysia PLT

*Michelle Lim*  
**Michelle Lim**  
Chief Executive Officer, Partner  
UHY Malaysia PLT

On behalf of UHY Malaysia PLT, we are pleased to present our Transparency Report for the year ended 31 December 2025. This report is prepared in accordance with the requirements of the Audit Oversight Board (AOB) of the Securities Commission Malaysia and reflects our unwavering commitment to transparency, accountability and audit quality.

## Navigating a Transformative Economic Landscape

In 2025, Malaysia safely navigated through a dynamic and often uncertain global environment shaped by geopolitical realignments, shifting tariff regimes and renewed engagement with global titans. President Xi Jinping's state visit advanced 31 cooperation agreements spanning digital transformation, artificial intelligence (AI) and green technology, reinforcing Malaysia's strategic position within China's regional partnerships.

President Donald Trump's October visit culminated in a recalibrated US-Malaysia trade framework that preserved critical semiconductor supply chains despite earlier tariff volatility. However, the US Supreme Court's decision in February 2026 to strike down much of President Trump's sweeping tariffs has raised an element of uncertainty over Malaysia's reciprocal trade agreement with the US.

Against this backdrop, Malaysia's economy demonstrated resilience and strength: the Ringgit ended 2025 as Asia's best performing currency, the semiconductor sector again outperformed with robust export growth, and Bursa Malaysia delivered one of its strongest IPO years with 60 new listings despite global uncertainty.

The outbreak of the Middle East Crisis in late February 2026, which culminated in a defacto blockade of the Strait of Hormuz, poses significant risk to the global and Malaysian economies. However, Malaysia's role as a stable investment hub, while being a critical node in the global technology and supply-chain ecosystem, and a net exporter of oil and gas, remains a formidable value proposition.

## Strengthening the Foundations of Trust with Audit Quality

Trust is the cornerstone of a well-functioning capital market. Building on the enhancements to our day-to-day audit operations, we have continued to reinforce governance discipline, deepen accountability across leadership structures and enhance oversight of higher-risk engagements. Our focus has been on ensuring quality controls operate not merely as formal frameworks, but as living mechanisms embedded in performance of every engagement.

In 2025, we further enhanced the effectiveness of our System of Quality Management (SoQM) and strengthened technical guidance to ensure disciplined and consistent audit execution, thereby supporting the credibility and resilience of Malaysia's capital markets. Through targeted refinements to risk assessment processes, strengthened technical guidance and enhanced monitoring activities, we aim to sustain consistency, rigour and professional scepticism across our audit practice.

## Advancing ESG Assurance Capability

The evolving sustainability reporting landscape has created new expectations for credible and independent assurance over non-financial disclosures. In response, 2025 marked the strategic expansion of our dedicated Environmental, Social and Governance (ESG) assurance capability within the Firm. This development responds to the growing demand from investors, regulators and stakeholders for credible and independent assurance over sustainability disclosures. Our objective is to deliver sustainability assurance engagements with the same technical discipline, independence and quality oversight that underpin our statutory audits, thereby contributing to greater transparency and comparability in corporate reporting.

## Artificial Intelligence in a Shifting Market Environment

The latest wave of generative AI developments has once again shifted market sentiment within the technology sector. The rollout of multi-agent "co-work" capabilities, including early finance-focused modules has coincided with volatility across segments of the US tech market and prompted investor reassessment of established platforms. Market commentary has described this reaction as the "Claude effect," reflecting renewed attention on the competitive implications of agent-enabled systems. While current applications remain early in development, multi-agent AI is increasingly entering mainstream enterprise discourse, signalling continued acceleration in the evolution of intelligent systems.

At UHY Malaysia, we have progressed from awareness to action in our AI journey.

Firmwide AI awareness training was introduced during the year to strengthen understanding of responsible usage, data security and professional boundaries. At the same time, foundational work commenced on establishing a formal AI governance and ethics framework, including the development of usage guidelines and oversight principles aligned to our System of Quality Management. These initiatives demonstrate a deliberate commitment to embedding ethical AI practices, ensuring that emerging technologies enhance analytical depth while preserving professional scepticism and judgement.

## Cultivating Enduring Capability

Sustained quality ultimately depends on the strength, integrity and professional judgement of our people. Over the past year, we have been encouraged to see our team grow from strength to strength, welcoming new Partners and managers who bring valuable industry experience, while also witnessing many of our home-grown talents taking up broader leadership responsibilities. This blend of external perspective and internal progression continues to deepen our technical capability and strengthen the culture that defines our Firm.

Beyond growth, our focus remains on building enduring capability. We continue to invest in professional development, succession planning and leadership cultivation as part of our firm commitment to long term resilience. Collectively, these efforts reinforce our position as a trusted contributor to a transparent and vibrant Malaysian capital market.

## Acknowledgement

On behalf of the leadership of UHY Malaysia, we would like to extend our sincere appreciation to our Assurance Superstars across the Firm. Their professionalism and resilience continue to define the culture of UHY Malaysia.

In an environment where expectations of the audit profession continue to rise, it is their dedication to quality, integrity and teamwork that enable the Firm to meet these expectations with confidence while delivering meaningful value to our clients and stakeholders.

We hope this fifth edition of the UHY Malaysia Transparency Report provides readers with greater insight into our governance structure, quality management framework and our commitment to ethical professional conduct.

Through transparency, accountability and continuous improvement, UHY Malaysia remains dedicated to strengthening confidence in the audit profession and contributing to the development of a resilient and dynamic Malaysian capital market.

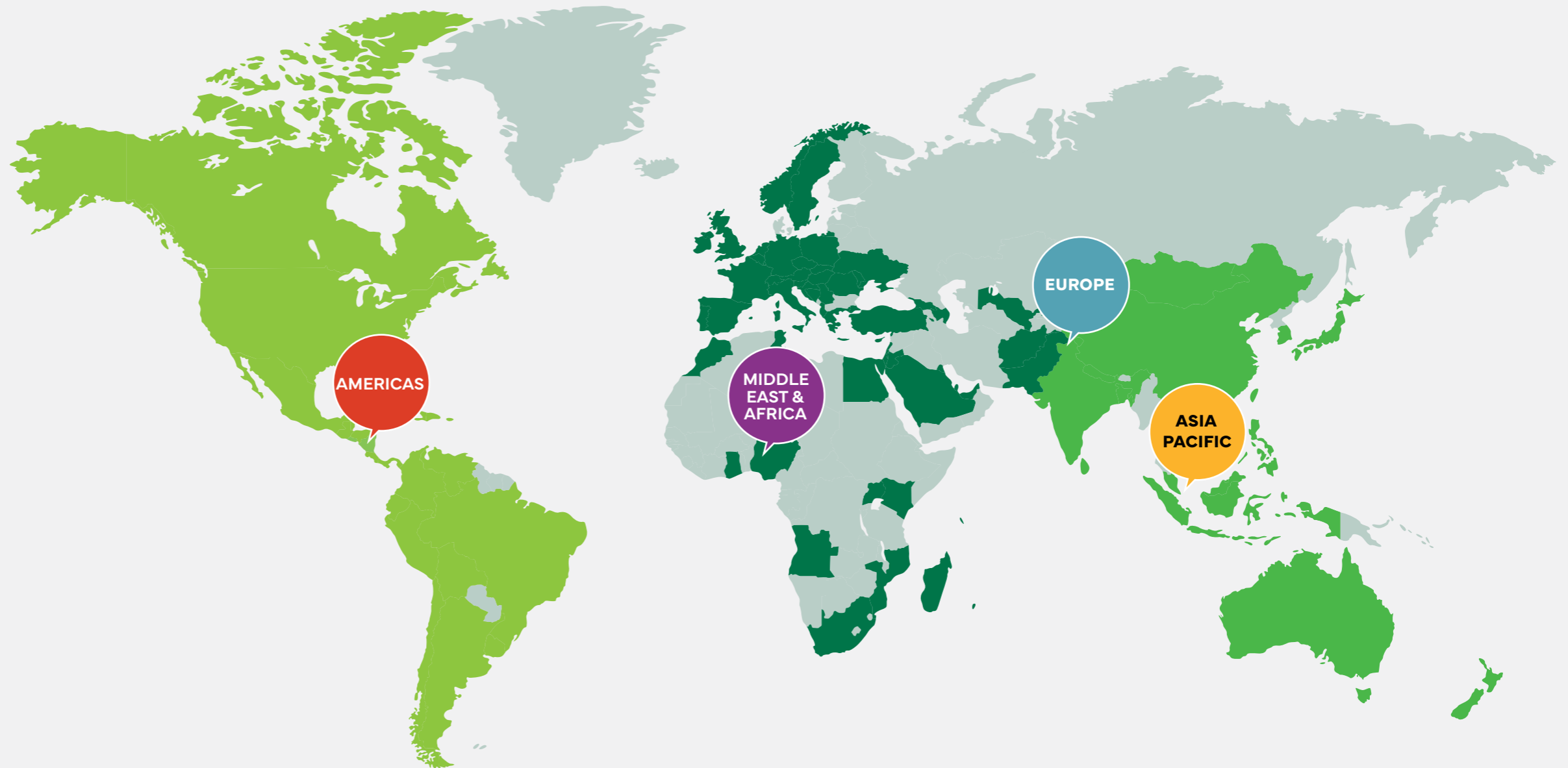
# UHY, Urbach Hacker Young

## UHY, Internationally

UHY Malaysia PLT ("UHY Malaysia") is a member firm of UHY, an international network founded in 1986 and headquartered in London, United Kingdom. UHY comprises a global association of independent audit, accounting, tax, and consulting firms, operating across more than 318 key business centres in close to 95 countries. The UHY international network is a member of the IFAC Forum of Firms, an organisation dedicated to consistent and high-quality standards of financial reporting and auditing practices worldwide.



\* UHY ranks globally 21st globally among the top 25 international accounting and consultancy networks by fee income



With a global workforce exceeding 10,000 professionals, UHY is ranked 21st globally among the top 25 international accounting and consultancy networks by fee income. Each UHY member firm operates as a legally separate and independent entity, united by a shared commitment to professional excellence and consistent quality standards across jurisdictions.



Through its international network, UHY is committed to delivering high-quality audit and assurance services that support confidence and trust in capital markets worldwide.





## International Network Collaborations

In 2025, our Firm continued playing an active and substantive role within the UHY International network, contributing to collaborative initiatives that support audit quality, professional development, and quality management across jurisdictions. As a member firm of UHY International, the Firm is committed to engaging with network-wide platforms that facilitate knowledge exchange, strategic dialogue, and the consistent application of professional standards.

During the year, our representatives participated in several key international and regional engagements, including the UHY Forum 2025 in Spain, which brought together emerging leaders from across the network in an executive knowledge-sharing environment. The forum provided a platform for UHY Malaysia's participants to further develop leadership capabilities and engage with international peers on contemporary professional and management topics. In addition, the Firm's leadership attended the UHY Annual Conference 2025 in Sydney, Australia, strengthening relationships with network leaders and contributing to discussions on network strategy, governance, and quality initiatives.



UHY Forum, Spain



UHY Board Meeting, Sydney



UHY Forum, Spain



UHY Annual Conference, Sydney



Our active involvement across the UHY International network supports consistent application of audit quality, cross-border knowledge sharing, and strengthens our shared values and commitment to clients within the network.



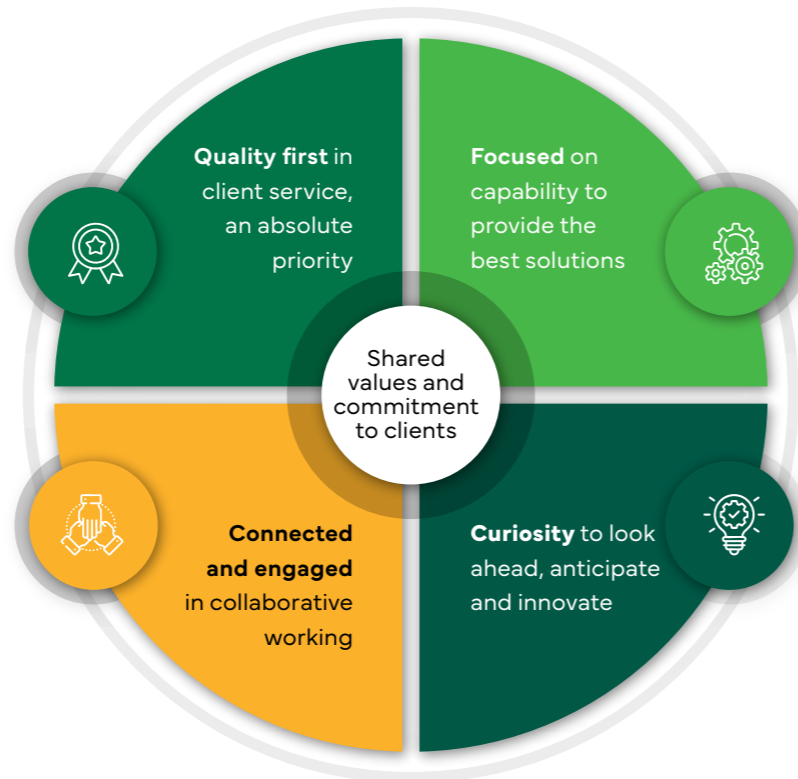
UHY Asia Pacific Regional Meeting, Hong Kong



UHY Malaysia was actively engaged at the regional level through participation in the UHY Asia Pacific Regional Meeting 2025 in Hong Kong, where delegates exchanged perspectives on audit quality, technology, generative AI, and cross-border collaboration within the region. These engagements reinforced the Firm's thought leadership and influence at the regional network level.

At the network technical working group level, the Firm contributed to the work of several UHY International committees and working groups, including the UHY ASEAN Regional Peer Review Working Group, the Member Quality & Audit Working Group, and the Environmental, Social, and Governance (ESG) Working Group.

Our Group Managing Partner's continued service as a member of the UHY International Board of Directors further reflects the Firm's active participation in the network's strategic leadership and oversight.



### UHY Malaysia PLT (UHY Malaysia)

UHY Malaysia PLT ("UHY Malaysia") is a member firm of Urbach Hacker Young International Limited and is part of the global UHY network of legally independent accounting and consulting firms. The Firm's Audit and Assurance practice operates across four offices nationwide, supported by a team of more than 200 audit and advisory professionals who are the foundation of the Firm's continued growth and market presence.

Since its establishment in 2008 at its first office in Mid Valley City, Kuala Lumpur, UHY Malaysia has become one of the country's leading mid-tier professional services firms under the leadership of Datuk Alvin Tee and the Firm's founding members. In the intervening years, the Firm has developed into a trusted services provider to public-listed companies, multinational corporations, and participants within Malaysia's capital markets with the steady expansion of its professional capabilities and geographical footprint.

Audit and assurance services remain the principal focus of the Firm's operations. UHY Malaysia acts as statutory auditor for more than 50 public-listed companies and has established a strong track record in capital market-related engagements, including appointments as Reporting Accountant for over 10 successful Initial Public Offerings (IPOs). This extensive experience, together with the Firm's ability to manage complex assurance engagements, support its role in serving public interest entities and contributing to the integrity of Malaysia's financial markets.

UHY Malaysia's commitment to quality, people development, and professional excellence has been widely recognised, as exemplified by various industry awards including the Star Outstanding Business Awards (SOBA) by Star Media Group and HR Asia's Best Companies to Work For Award. The Firm also received the SME Best Employer (Silver Award) from the Malaysian Institute of Human Resource Management (MIHRM), reflecting its ongoing focus on cultivating a supportive workplace and delivering consistent professional standards.

**4** Offices

**26** Partners & Directors

**>200** Personnel

Our audit and assurance practice is focused on delivering consistent, high-quality outcomes through strong governance, experienced professionals, and disciplined execution.

# Legal Structure, Ownership and Governance

## Legal Structure and Ownership

UHY Malaysia PLT (UHY Malaysia) is a limited liability partnership registered in Malaysia with registration number LLP0041391-LCA, a registered audit firm (Audit Firm No. AF1411), and a member firm of the UHY International network of legally independent accounting and consulting firms. The Firm operates from its offices in Kuala Lumpur, Johor and Penang. Our principal business address is Suite 11.05, Level 11, The Gardens South Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia.

Information about UHY Malaysia and our relevant affiliation and relationship disclosures are disclosed in **Appendix A at page 45**.

## Governance and Leadership Structure

### Board of Partners (BOP)

The Board of Partners (BOP) constitutes the Firm’s highest governing authority and is entrusted with providing overarching oversight of our strategic direction, governance framework, and commitment to audit quality. In fulfilling this role, the Board exercises independent judgement and leadership in safeguarding the long-term interests and sustainability of the Firm. Its principal responsibilities include the following:

### Partnership Obligations

The BOP holds primary responsibility for the governance of partnership matters, including the determination of Partner appointments and departures. The Board defines and formalises each Partner’s rights, responsibilities, benefits, and obligations, establishing a clear and robust framework that underpins the Firm’s partnership structure and supports its continued vitality.

### Advisory and Oversight Functions

In its advisory capacity, the BOP operates as a key governance mechanism within the Firm, providing effective checks and balances across the organisational structure. This oversight function complements the executive responsibilities of the Country Management Committee (CMC), while providing strategic guidance and insight to ensure operational decisions remain aligned with the Firm’s long-term objectives, governance principles, and core values.

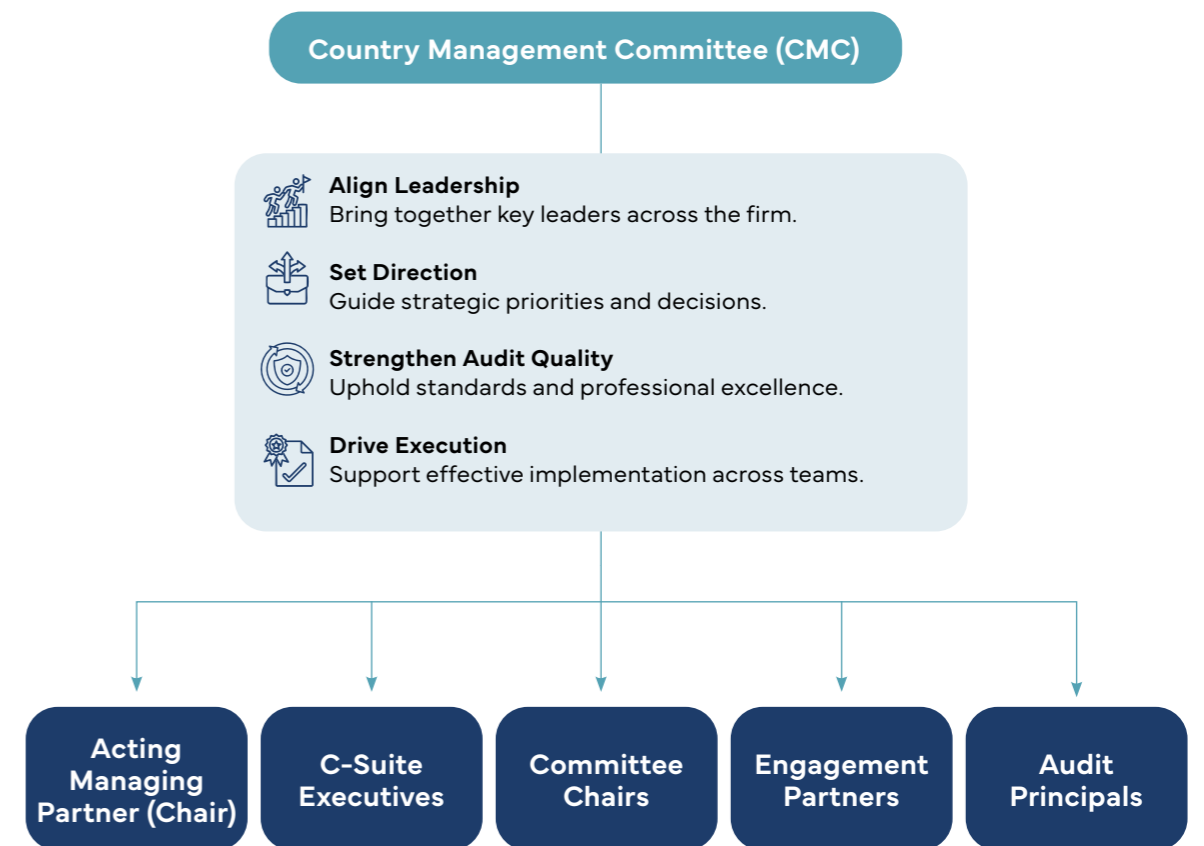
### Collaboration with Country Management Committee (CMC)

The collaborative relationship between the BOP and CMC is fundamental to the Firm’s governance framework. While the CMC is responsible for the day-to-day operations, it does so with the benefit of the Board’s strategic oversight and counsel. This interaction supports an appropriate balance between strategic leadership and effective execution, fostering efficient operational management across the Firm.

## Country Management Committee (CMC)

The CMC is an integral component of the Firm’s governance and leadership framework, underpinning its pursuit of audit quality and operational excellence. The committee brings together senior audit leaders with extensive experience in assurance and related professional services. Chaired by the Acting Managing Partner, the CMC comprises key individuals from across the Firm’s organisational structure, including C-suite executives, committee chairs, engagement partners, and senior audit principals.

The CMC also serves as a platform through which audit leaders actively engage in matters relating to the Firm’s management, governance, and strategic direction. In this capacity, it facilitates alignment across leadership functions and supports the effective execution of the Firm’s strategic priorities.

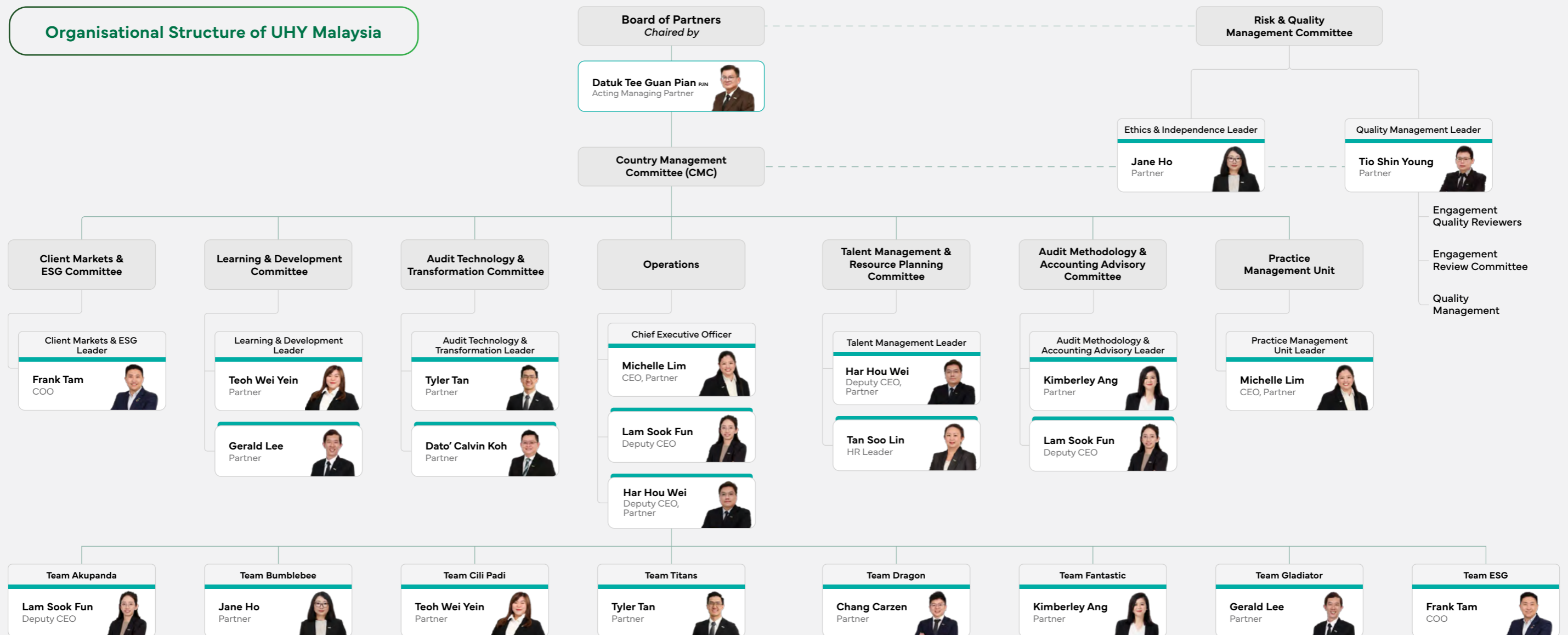
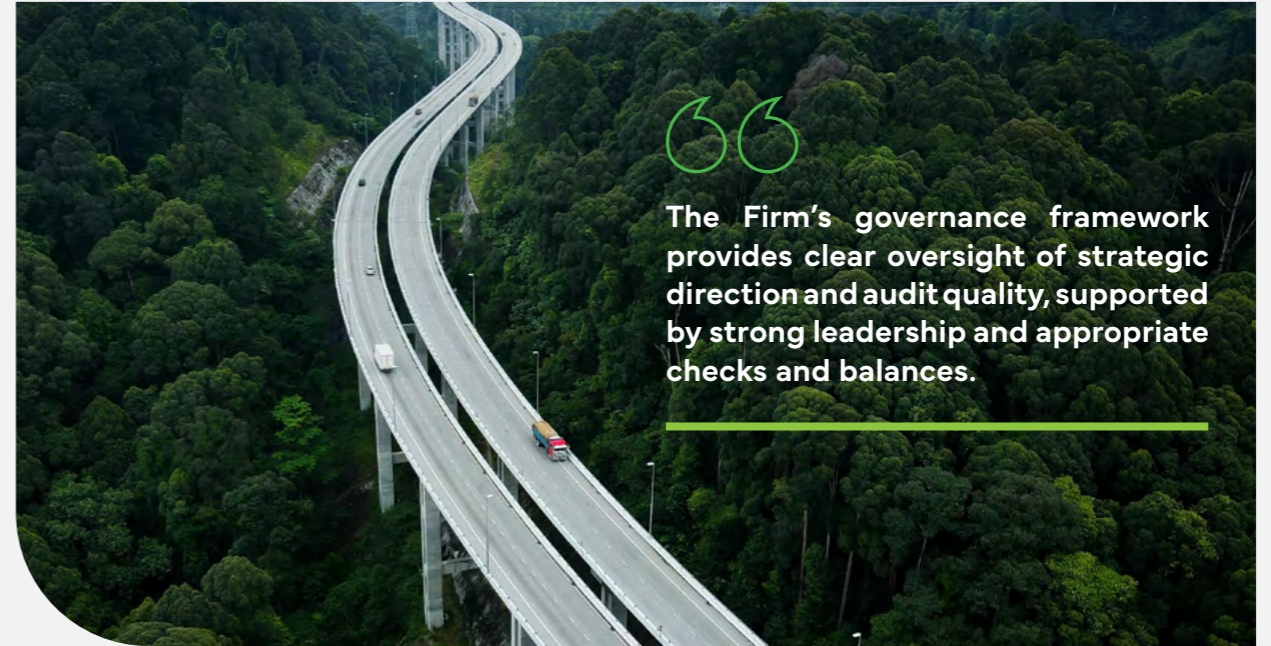


### Risk and Quality Management Committee (RQMC)

Operating independently, the RQMC is entrusted with oversight of the Firm’s quality and risk management framework. Comprising our senior leadership, it oversees critical areas including service quality, risk management, relevant ethical requirements, regulatory compliance, business resilience, and important matters arising from assurance engagements.

Within the assurance practice, the RQMC plays a central role in the design, implementation, and ongoing refinement of the Firm’s risk management framework. This includes the development and maintenance of robust policies and procedures for the identification, assessment, and monitoring of risks across engagements, as well as ensuring effective risk mitigation measures are in place to safeguard the interests of both clients and the Firm.

The leadership and organisational structure of UHY Malaysia as at 31 December 2025 is as follows:



### Audit and Assurance Leadership Team



**Standing from left :**

**Karen Lee**  
Chief Financial Officer

**Lam Sook Fun**  
Deputy Chief Executive Officer

**Yeoh Aik Chuan**  
Senior Partner

**Har Hou Wei**  
Deputy Chief Executive Officer

**Jane Ho**  
Ethics and Independence Leader

**Seated from left :**

**Michelle Lim**  
Chief Executive Officer

**Datuk Tee Guan Pian PUN**  
Acting Managing Partner

**Tio Shin Young**  
Quality Management Leader

## Functional Committee Leaders



### Standing from left :

**Tyler Tan**  
Audit Technology & Transformation Leader

**Gerald Lee**  
Learning & Development Leader

**Dato' Calvin Koh**  
Audit Technology & Transformation Leader

**Chang Carzen**  
Audit Partner

**Sam Voon**  
Audit Partner

**Frank Tam**  
Client Markets & ESG Leader

### Seated from left :

**Teoh Wei Yein**  
Learning & Development Leader

**Kimberley Ang**  
Audit Methodology & Accounting Advisory Leader

**Tan Soo Lin**  
Talent Management Leader

UHY Malaysia Board of Partners

 <p><b>Datuk Tee Guan Pian P.J.N</b> ACA, BFP (ICAEW, UK), FCPA (Aust.), C.A.(M), CPA(M), ATII</p>	 <p><b>Yeoh Aik Chuan</b> C.A.(M), CPA(M), ACTIM</p>
 <p><b>Michelle Lim</b> C.A.(M), FCCA</p>	 <p><b>Tio Shin Young</b> C.A.(M), FCCA</p>
 <p><b>Har Hou Wei</b> C.A.(M), CA(ANZ)</p>	 <p><b>Dato' Calvin Koh</b> CA (M), CPA (Aust), ASEAN CPA, ACTIM</p>
 <p><b>Gerald Lee</b> C.A.(M), CPA(Aust.)</p>	 <p><b>Chang Carzen</b> C.A.(M), FCCA</p>
 <p><b>Kimberley Ang</b> C.A.(M), FCCA</p>	 <p><b>Teoh Bee Sin</b> C.A.(M), FCPA (Aust.), ATII</p>
 <p><b>Tyler Tan</b> C.A.(M), FCCA</p>	 <p><b>Teoh Wei Yein</b> C.A.(M), FCCA</p>
 <p><b>Jane Ho</b> C.A.(M), FCCA</p>	 <p><b>Sam Voon<sup>1</sup></b> C.A.(M), FCCA</p>

**Basis of Partner Remuneration**

Our partner remuneration is determined through a structured and rigorous assessment process reflecting both individual performance and the Firm's overarching commitment to audit quality and professional excellence. Remuneration outcomes are evaluated based on qualitative and quantitative factors such as technical competence, audit quality indicators, service line performance, and contribution at the regional office and international network level. Our partners are not remunerated on the basis of selling non-audit services to audit clients, as a safeguard to our professional obligation in maintaining objectivity and independence.

<sup>1</sup>Subsequent to the reporting period, Mr. Sam Voon was admitted to the Firm partnership in February 2026.



# Our Commitment to Audit Quality



At UHY Malaysia, audit quality is the cornerstone that underpins the Firm's purpose, decision-making and professional culture. Quality is not viewed as a standalone function but as a pervasive discipline that is the basis of every engagement, from client acceptance through to audit execution and reporting. This commitment is reinforced through leadership accountability, professional scepticism and a firm-wide expectation that quality considerations take precedence over commercial or operational pressures.

The Firm's System of Quality Management (SoQM) is designed and operates in accordance with International Standard on Quality Management 1 (ISQM 1), adopting a risk-based and integrated approach to managing audit quality. The implementation of ISQM 1 has strengthened the Firm's existing quality framework by formalising quality objectives, identifying and assessing quality risks, and designing tailored quality risk responses aligned to the Firm's size, structure and engagement profile.

Oversight of the SoQM is embedded within the Firm's governance structure, with clear accountability assigned to the leadership. Its effectiveness is subject to ongoing monitoring and periodic evaluation, incorporating insights from internal inspections, external reviews and remediation activities. Through this disciplined and iterative process, the Firm continues to enhance its quality management practices, reinforcing its ability to deliver high-quality audits that serve the public interest and meet stakeholder expectations.



### Audit Excellence Programme (AE Programme)




The AE Programme establishes a structured and strategic framework designed to systematically enhance audit quality across the Firm's operations. It is implemented through a strategic approach to our methodology that comprises three phases: 'Plan, Perform, and Conclude'.



This end-to-end approach underpins the consistent delivery of high-quality audit and assurance services throughout the engagement lifecycle.

The AE Programme is reinforced by seven key enhancements to the Firm's audit process:

#### UHY'S 7 KEY ENHANCEMENTS

- 01 **Demonstrate professional scepticism** 
- 02 **Understand business process flows** 
- 03 **Enhance audit processes and documentation** 
- 04 **Strengthen collaboration with internal and external specialists** 
- 05 **Supervise and review component auditor workflow** 
- 06 **Enhance expertise on audit tools** 
- 07 **Understand client entity and business environment** 

### Audit Quality Ecosystem

Our audit quality ecosystem comprises interconnected governance structures, quality management processes and firm-wide responsibilities that collectively support the delivery of high-quality audits. The audit ecosystem is designed to ensure compliance with professional standards, promote continuous improvement and reinforce a strong culture of quality across the Firm. Key areas of emphasis supporting the robust ecosystem include:

#### Enhancement through Targeted Remediation

At UHY Malaysia, the outcomes of internal and external reviews serve as an important driver for strengthening audit quality. Findings arising from these reviews are systematically evaluated and addressed through targeted remedial actions designed to enhance the Firm's quality management system and audit processes.

#### Robust Quality Management System

The Firm's System of Quality Management (SoQM) is structured around eight audit quality pillars that operate collectively to support the consistent delivery of quality audits. Strong governance and oversight are provided through the Country Management Committee (CMC) and the Risk and Quality Management Committee (RQMC), which ensure accountability and oversight over the design, implementation and operating effectiveness of the SoQM.

#### Firm-wide Ownership and Accountability for Quality

Audit quality is a shared responsibility across the Firm and is embedded within the Firm's culture and operating model. Each component of ISQM1 is overseen by specialised committees responsible for the day-to-day operation of the SoQM. These committees comprise audit partners, directors and senior audit personnel with the requisite experience and expertise, providing effective oversight and ensuring that audit quality objectives are consistently upheld across the Firm.

#### Ongoing Monitoring and Responsive Feedback

The Firm's audit quality monitoring include reviews of completed engagements as well as periodic evaluations of the SoQM, performed by an objective team within the Firm. The results of these monitoring activities, together with ongoing monitoring, provide the basis for identifying areas for improvement and initiating root cause analysis and timely remediations.



### Leadership Responsibilities for Quality Within the Firm

In line with the requirements of ISQM 1, the Firm has established a structure that clearly defines the roles and responsibilities to support the effective operation of its SoQM. This structure covers the design, implementation, and operation of the Firm’s audit practice to ensure consistent delivery of audit quality. At UHY Malaysia, individuals appointed to quality management roles are selected based on their experience, knowledge, and ability to fulfil their responsibilities effectively. These individuals are provided with appropriate authority, time, and resources to carry out their roles and support the achievement of the Firm’s quality objectives. The assigned roles and responsibilities within the SoQM to promote accountability, effective oversight, and consistent execution are as follows:

#### Ultimate responsibility and accountability for the SoQM BOARD OF PARTNERS, CHAIRED BY THE ACTING MANAGING PARTNER

The Board of Partners (BOP), chaired by the Acting Managing Partner, retains ultimate responsibility and accountability for the Firm’s SoQM. While responsibility for day-to-day operational execution is delegated to the CMC and supported by specialised functional committees, independent oversight is exercised through the RQMC. A core responsibility of the BOP is to evaluate whether the objectives of the SoQM have been achieved, thereby reinforcing UHY Malaysia’s collective commitment to audit quality, governance effectiveness, and compliance with applicable professional standards.

#### Operational responsibility and accountability for the SoQM CHIEF & DEPUTY CHIEF EXECUTIVE OFFICERS

The Chief Executive Officer (CEO), supported by the Deputy Chief Executive Officer where applicable, is an Assurance Partner or Director with extensive experience in assurance engagements and a comprehensive understanding of the Firm’s governance, administrative framework, and audit methodologies. Appointed by the BOP, the CEO serves as Head of Assurance services and assumes operational responsibility and accountability for the effective design, implementation, and operation of the SoQM. In this capacity, the CEO is responsible for ensuring that the Audit and Assurance practice operates effectively, consistently, and in alignment with the Firm’s quality objectives and strategic direction.

#### Operational responsibility and accountability for Ethics and Independence ETHICS AND INDEPENDENCE LEADER

The Ethics and Independence Leader (E&I Leader) is an Assurance Partner with in-depth experience in assurance engagements and demonstrable expertise in relevant ethical requirements. Appointed by the BOP, the E&I Leader holds operational responsibility and accountability for overseeing the Firm’s ethics and independence framework.

#### Operational responsibility and accountability for Monitoring and Remediation Process QUALITY MANAGEMENT LEADER

The Quality Management Leader (QM Leader) is an Assurance Partner with relevant experience in assurance and quality management, and a thorough understanding of the Firm’s monitoring and remediation framework. Appointed by the BOP, the QM Leader is entrusted with operational responsibility and accountability for the implementation and ongoing effectiveness of the Firm’s monitoring and remediation processes under the SoQM.



The performance evaluation framework of the Firm’s leadership takes into account the results of the SoQM evaluation.



Collectively, these committees operate in unison to bolster the Firm’s SoQM framework, achieving a significant milestone in the Firm’s goal of continuous improvement and delivery of high-quality audit and assurance services.

The rigorous adoption of the ISQM has elevated the Firm’s leadership and governance framework. To strengthen coordination, accountability, and effectiveness within the SoQM, the Firm has established specialised committees with responsibility for distinct dimensions of audit quality. Our specialised committees include:

- ▶ **Audit Methodology and Accounting Advisory (AMAA) Committee**  
Responsible for maintaining, interpreting, and enhancing technical excellence in audit methodology and accounting standards.
- ▶ **Learning and Development (L&D) Committee**  
Focuses on enhancing professional competencies and promoting a culture of continuous learning across the assurance practice.
- ▶ **Talent Management and Resource Planning Committee**  
Oversees workforce planning, resource deployment, and the development of professional talent to support sustainable audit quality.
- ▶ **Audit Technology and Transformation (ATT) Committee**  
Leads the adoption of audit technologies and drives digital transformation initiatives within the audit practice.



Strong leadership and clear accountability are fundamental to the effective operation of our System of Quality Management and to sustaining audit quality across the Firm.

### Audit Methodology and Accounting Advisory (AMAA) Committee

The AMAA Committee comprises audit professionals with expertise in assurance, financial reporting, and audit quality matters. The committee supports the Firm's audit quality objectives by providing oversight of audit methodology, technical matters, and quality-related issues arising from audit engagements, internal reviews, and external regulatory inspections.

In 2025, the committee convened with a targeted focus on:

- Internal quality review findings and follow-up actions;
- External regulatory inspection outcomes and related responses; and
- Technical matters arising from auditing standards, financial reporting requirements, and complex engagement issues.

These detailed discussions enabled the Firm to identify recurring quality themes, assess root causes, and determine appropriate actions to enhance audit execution, documentation, and professional judgement.

Beyond its formal meetings, the committee supports audit quality through:

- Review and analysis of insights from internal quality assessments and external regulatory reviews, and translating these insights into practical guidance and remediation measures.
- Technical consultations in response to engagement team queries, supporting consistent application of auditing and accounting standards.
- Monitoring of emerging regulatory developments, including evolving sustainability and reporting-related expectations, and assessing potential implications for audit engagements.

To facilitate effective implementation across engagements, the committee develops and disseminates technical resources, including:

- Firm-wide technical circulars addressing changes in auditing standards, accounting pronouncements, and regulatory requirements.
- Practical summaries and interpretations of key technical developments, supporting consistent application across audit teams.

The committee also advances knowledge-sharing initiatives to promote continuous learning and the sharing of good practices, reinforcing a culture of audit quality, accountability, and professional scepticism across the Firm. Through these initiatives, the AMAA Committee contributes to the Firm's transparency and supports its commitment to maintaining high standards of audit quality.

### Learning and Development (L&D) Committee

The L&D Committee oversees the Firm's capability building as it formulates professional development programmes to enhance the technical skills and competencies of the staff. The committee also recognises that sustained audit quality depends not only on technical knowledge, but also on the consistent application of professional judgement, ethical decision-making, and execution discipline. The Firm's L&D agenda is therefore designed to support the effective operation of the SoQM, ensuring that all personnel are equipped to respond to the increasing complexity of assignments and heightened regulatory scrutiny.

During the year, the Committee adopted a risk-informed and outcomes-focused approach to our professional development. Training priorities were established via insights from internal monitoring activities, regulatory inspection observations, engagement quality reviews, and emerging technical developments. Rather than operating as a standalone training entity, the L&D Committee worked closely with audit leadership to align learning initiatives with areas of elevated judgement, recurring inspection themes, and future capability needs across the Firm.

The annual learning programme incorporated a combination of structured technical training and targeted refresher sessions, with particular emphasis on:

- Interpretation and practical application of new and revised accounting and auditing standards.
- Ethical requirements and independence considerations, including real-world scenarios arising from practice.
- Common themes and root causes identified from internal reviews, regulatory inspections, and engagement quality reviews.
- Industry-specific developments and emerging risk areas relevant to the Firm's audit portfolio.

Through this evolving approach, the L&D Committee supports a culture of continuous learning and reflective practice, reinforcing professional scepticism and strengthening the Firm's ability to deliver consistently high-quality audit and assurance services.

### Talent Management and Resource Planning Committee

The Talent Management and Resource Planning Committee oversees the planning and allocation of human resources to strengthen engagement delivery and internal operations. The Committee focuses on recruitment, retention, and workforce planning to ensure the Firm has the capacity and capability to meet client and business requirements.

During the year, the Committee held periodic meetings to review workforce needs and oversee the implementation of key talent initiatives. The Firm participated in recruitment activities throughout the year to attract a steady pipeline of candidates and strengthen its market presence. Active engagement with educational institutions provided opportunities to connect with students and graduates pursuing careers in accounting, boosting the Firm's ongoing recruitment efforts.

The Firm continues to invest in the development of high-potential personnel through leadership programmes, including participation in selected international leadership forums and professional conferences. Workforce planning was further deepened through structured succession planning, including partner pipeline development and coaching programmes, to promote leadership continuity. These initiatives demonstrate the Firm's commitment to developing its people and sustaining a capable workforce equipped to support long-term growth and service quality.

### Audit Technology and Transformation (ATT) Committee

The ATT Committee continued to fulfil its mandate to leverage developments in technology and innovation to raise the efficiency and effectiveness of our audit processes. The Committee met regularly to monitor progress against the Firm's transformation roadmap, track the implementation of key technology initiatives, and ensure alignment with audit quality objectives and regulatory requirements.

A central focus of the ATT Committee during the year was to advance the Firm's technology readiness in a manner that supports audit quality and aligns with regulatory expectations. The Committee exercised oversight over firm-wide initiatives aimed at strengthening baseline digital capability, fostering the consistent and responsible application of data analytics and generative AI tools, and reinforcing professional judgement, documentation discipline, and data confidentiality across audit engagements.

Concurrently, the Committee strengthened governance over emerging technology-related risks through the enhancement of technical guidance in areas such as audits involving digital assets and the appropriate use of AI tools to enhance audit quality. To further reinforce objectivity and rigour, the Firm engaged an independent external reviewer to assess its IT control environment and technology governance framework, with the outcomes of the review informing targeted remediation actions and ongoing improvement initiatives.

### Technology Enablement and Audit Transformation

The Firm leverages appropriate technological resources to support the delivery of high-quality audit engagements, enhance operational efficiency and promote consistency in audit documentation. These systems are implemented to assist engagement teams across the audit lifecycle, while ensuring continued compliance with applicable auditing standards and the Firm's SoQM.

Our principal audit software, *CCH ProSystem fx Engagement*, underpins the structured preparation and retention of engagement documentation. The software facilitates efficient cross-referencing and review framework, enabling effective supervision by engagement partners and managers. Through its integrated workflow and review functionality, the platform promotes consistency, transparency and quality across audit files.

While audit technology supports the execution and documentation of audit work, effective engagement delivery also depends on appropriate monitoring and resource management. In this regard, the Firm utilises *Superior Time Cost* to support time recording, engagement budgeting and the monitoring of audit progress. This provides engagement leadership with timely visibility over engagement status, enabling proactive oversight, disciplined allocation of resources, and timely completion of audit engagements.

Recognising that technology continues to evolve rapidly, the Firm will continue to assess opportunities to enhance audit quality and operational effectiveness through appropriate technology solutions.



**Technology is applied to enhance the quality, consistency and efficiency of audit engagements, while ensuring that professional judgement and scepticism remain central to the audit process.**



### Engagement Performance

UHY Malaysia's audit methodology is founded on a structured, risk-based approach designed to promote consistent and high-quality engagement performance. The Audit Methodology and Accounting Advisory (AMAA) Committee plays a central role in maintaining the integrity of this methodology by ensuring audit procedures remain aligned with international professional standards and evolving best practices, thereby sustaining a robust methodological framework for the audit practice.



**Our audit approach underpins a systematic process to plan, perform, supervise, review, document, conclude, and communicate our deliverables, with a critical emphasis on the risk assessment.**

The Firm's overarching objective is to form professional, evidence-based audit opinions on financial statements. This is achieved through the rigorous and systematic execution of audit procedures, supported by a methodology that emphasises sound professional judgement, appropriate scepticism, and consistency in audit quality. Key features of our methodology include:

#### Risk-based Audit Approach

- Obtaining an understanding of the client entity and its business environment.
- Identifying and assessing risks of material misstatement.
- Obtaining sufficient and appropriate audit evidence in response to assessed risks.
- Applying enhanced supervision and review for higher risk engagements.

#### Continuous Methodology Enhancement

- Updating audit guidance to reflect changes in professional standards and regulatory requirements.
- Maintaining a comprehensive audit manual accessible to all audit personnel.

During the year, the Firm implemented a series of targeted and structured enhancements to its audit methodology and quality management framework, informed by internal monitoring activities, regulatory developments, and emerging risk areas.

Key technical developments included the introduction of enhanced audit programmes and guidance for audits involving digital assets, reflecting the increasing prevalence and complexity of such arrangements. The Firm also strengthened its approach to valuation-related judgements, including audits involving complex estimates and fair value measurements. These enhancements support consistent and robust audit responses in areas with heightened estimation uncertainty and regulatory scrutiny.

Methodological updates and technical circulars were also issued to reinforce application of appropriate professional scepticism, judgement and ensure alignment with applicable financial reporting standards. In response to developments affecting group audits, the Firm implemented methodological updates aligned with ISA 600 (Revised), enhancing component auditor oversight, supervision and documentation workflows to improve clarity on engagement partner responsibility and involvement in group audits.



# Commitment to Our People



### Talent Management

At UHY Malaysia, our people are central to the Firm's success and its goal of delivering high-quality professional services. The Firm has invested significantly in creating an environment where individuals are supported to perform to the highest professional standards, develop sound judgement and build sustainable careers. This commitment underpins our approach to nurturing talent, learning and enhancing performance across the Firm.

The Firm is dedicated to attracting and retaining individuals who demonstrate not only technical capability, but also integrity, professionalism and a commitment to quality. Our recruitment and development practices are designed to support a diverse and inclusive workforce, recognising that different perspectives strengthen professional judgement and enhance the quality of work. The leadership plays an important role in fostering this culture, setting clear expectations and reinforcing shared values across the Firm.

We continue to focus on learning and development of our audit personnel with the goal of continuous quality enhancement of the audit practice. Our annual training regime supports employees and Partners at all stages of their careers, ensuring they maintain a high level of technical competence and remain aligned with evolving professional standards and regulatory expectations. Learning is supported through a combination of structured training, on-the-job experience and regular engagement with technical and professional leaders within the Firm.



### Partners Pipeline Programme

UHY Malaysia maintains a structured Partners Pipeline Programme to develop future leaders and support long-term succession planning. The programme identifies high-performing senior audit professionals who demonstrate the capability, leadership qualities and professional judgement essential for partnership.

Audit personnel are supported through targeted development initiatives, mentorship and increased exposure to firm-wide leadership and governance responsibilities. In 2025, the Firm promoted a new Partner who progressed through the programme, demonstrating the effectiveness of the pipeline framework.

The Firm remains committed to the ongoing development of internal talent within the Partners Pipeline Programme, ensuring continuity in leadership, governance and audit quality as UHY Malaysia continues to grow.

### Retention and Recognition

The Firm remains committed to creating an environment in which our people are supported, recognised and encouraged to build long-term professional careers. We have strengthened our recruitment and retention framework to embed meaningful development opportunities, transparent performance management and promote a culture that values professionalism, accountability and respect.

During the reporting period, the Firm achieved a 10% reduction in employee turnover, reflecting a meaningful improvement in workforce stability. This progress was driven by a stronger focus on engagement, clearer development pathways and a more sustainable approach to the way work is planned and delivered. Greater transparency around performance expectations, together with increased leadership involvement across teams have improved retention outcomes in an increasingly competitive talent market.

We have developed a performance appraisal framework that integrates firm-wide reviews with engagement-level assessments to reinforce accountability, support consistent evaluation and maintain a clear focus on audit quality and professional standards. Performance is assessed across the following key areas:

1. **Quality Management** – Evaluating professional standards adherence and regulatory compliance
2. **Employee Development** – Assessing leadership and mentoring capabilities
3. **Audit Excellence** – Measuring technical proficiency and methodology application
4. **Engagement-based Performance** – Examining project management effectiveness and client service delivery.

Recognition of performance remains an integral part of the Firm's people strategy, reinforcing the effectiveness of its appraisal framework. The Firm leverages on retention trends and employee feedback to refine its people practices, focusing on sustaining a supportive and professionally rewarding environment that enables individuals to perform, develop and contribute to the Firm's long-term objectives, in line with its commitment to audit quality and the public interest.



**At UHY Malaysia, we strive to be one of the best accounting firms to work for, as we continue to attract and retain the best talents in the industry.**



### Recognition and Excellence Awards

Our Quality Excellence Awards honour individuals and teams whose contributions have a demonstrable and sustained impact on audit quality, professional standards and service delivery. These awards prioritise substance and quality of contribution rather than length of tenure. In parallel, the Rising Stars Award continues to recognise newer personnel who have demonstrated strong potential, commitment and early impact during the initial stages of their careers with the Firm.



The Firm also introduced the UHY Digital Excellence Award to recognise outstanding contributions in the use of digital tools, data and technology to enhance audit efficiency and quality. This award reflects UHY's increasing focus on responsible digital adoption and the effective use of technology, including analytics and emerging digital solutions to support high-quality audit outcomes.

Together, these awards reflect a balanced approach to recognition, acknowledging sustained excellence, emerging talent and innovation. They also reinforce a culture that values contribution, continuous improvement and the responsible advancement of audit quality in line with the Firm's strategic priorities.



### Team Building Events

At UHY Malaysia, we place heavy emphasis on team-building initiatives that encourage collaboration, open communication and alignment across teams. During the year, multiple retreats were organised by the Firm, including programmes held in Desaru, Johor and China. These initiatives provided opportunities for colleagues to connect beyond day-to-day engagements, strengthening relationships and fostering a shared sense of purpose.

While the Firm's approach to team building remains consistent, the format and locations of these activities continue to evolve to deepen collaboration across teams and departments, and to nurture a cohesive and supportive working environment.



Superstars South Retreat, Johor



Managers Retreat, China



## Learning and Development

Professional development is a major priority at UHY Malaysia as we believe continuous learning is fundamental to both professional growth and long-term success. We remain committed to empowering our people to reach their full potential by providing meaningful access to the Firm’s learning and development resources, thus enhancing their knowledge, skills and capabilities.

The Firm’s training programme is structured around a combination of mandatory technical training and targeted learning initiatives, focusing on accounting and auditing standards critical to audit execution and professional judgement. This systematic approach supports consistent application of standards while reinforcing a strong technical foundation across engagement teams.

Delivered through a hybrid approach, our training combines in-person and virtual sessions with an emphasis on practical application through case-study discussions. The annual training programmes are designed to be relevant, timely and aligned to the professional development of our personnel. It also draws on internal technical expertise and committee oversight, ensuring that learning remains closely connected to audit practice and quality outcomes.

During the year, the Firm delivered a series of targeted technical and capability-focused training programmes addressing areas of heightened audit risk, professional judgement and regulatory focus. Key training initiatives included are:

- ▶ MFRS 9: Financial Instruments
- ▶ MFRS 15: Revenue from Contracts with Customers
- ▶ MFRS 136: Impairment of Assets
- ▶ ISA 500: Audit Evidence
- ▶ ISA 530: Audit Sampling
- ▶ ISA 540 (Revised): Auditing Accounting Estimates and Related Disclosures
- ▶ ISA 600 (Revised): Special Considerations – Audits of Group Financial Statements (including the work of component auditors)
- ▶ ISA 570: Going Concern
- ▶ Understanding General Controls for Information Technology
- ▶ Common Findings from Internal and External Reviews
- ▶ Refresher on Ethics and Quality Management

UHY Malaysia also conducted the AI Application Conference, marking an important step in building organisation-wide awareness of artificial intelligence and its implications for the audit profession. The conference focused on foundational understanding of generative AI, emerging use cases, and the associated risks and opportunities. This initiative reflects the Firm’s commitment to equipping its people with the awareness and judgement needed to engage responsibly with emerging technologies.

Our audit personnel are required to complete a minimum of 48 hours of structured learning annually, and 144 hours over a three-year period. To ensure compliance, all personnel are responsible to submit an annual confirmation of their training hours to the Firm.

## Professional Development of Audit Personnel

The Firm adopts a structured and disciplined approach to professional development of its audit personnel, recognising that audit quality depends on continuous learning, sound professional judgement and robust technical competence. Engagement Partners and qualified audit professionals are mandated to meet annual Continuing Professional Development (CPD) obligations, ensuring alignment with professional standards, regulatory expectations and the Firm’s quality objectives.

Professional development is centred around an integrated approach to develop our annual training plan via the training needs assessment. The training curriculum is spearheaded by the Learning and Development Committee, with inputs from Engagement Partners and senior audit personnel, and conforms to changes in applicable professional and regulatory requirements. Training participation is also actively monitored to reinforce professional standards and strengthen the Firm’s overall audit capability.



We believe a healthy workplace extends beyond physical fitness to include mental resilience, social connection, and a strong sense of community purpose.

## Health and Wellbeing at UHY

At UHY, the wellbeing of our people remains a key pillar of our organisational culture. We believe a healthy workplace extends beyond physical fitness to include mental resilience, social connection, and a strong sense of purpose. In 2025, we forged ahead to cultivate an environment that supports overall wellbeing through initiatives that encourage active lifestyles, teamwork, and community contribution.

Throughout the year, a variety of firm-wide activities were organised to promote physical activity and foster stronger interpersonal bonds among our team members. Competitive events such as the annual Inter-Accounting Firm Games (IAFG) and recreational sports engagements including badminton, bowling, and pickleball provided opportunities for colleagues to stay active while strengthening collaboration across teams and organisations. Outdoor team-building activities were also conducted to encourage teamwork, resilience, and engagement in a non-work setting.





Beyond physical wellbeing, our initiatives also reflected a strong commitment to social responsibility and community care. Our employees actively participated in charitable outreach programmes, including visits to old folks' homes as well as a firm-wide blood donation drive, reinforcing a culture of compassion and social awareness. Environmental responsibility was further emphasised through an internal recycling campaign aimed at promoting sustainable practices within the workplace.

Collectively, these initiatives demonstrate UHY's commitment to nurturing a supportive, inclusive, and socially responsible workplace, where employee wellbeing is integrated into both our internal culture and broader engagement with the community.



Old Folks House Visit



UHY Recycle Day



UHY Day: Blood Donation Drive



# Independence and Ethics

## Relevant Ethical Requirements

At UHY Malaysia, independence and ethical conduct is foundational to the Firm's professional practice and embedded within its governance, culture and quality management framework. The Firm maintains a comprehensive ethical standards regime designed to safeguard integrity, objectivity and independence across all engagements. We recognise that public trust is sustained not by compliance alone but by consistent ethical practices. As at 31 December 2025, UHY Malaysia PLT is not involved in any litigation matter.

The Firm's ethics and independence policies are implemented through its SoQM and aligned with the MIA By-Laws, ISQM requirements and applicable ethical standards. Ethical requirements are introduced during staff onboarding and reinforced through annual ethics training, ensuring all our personnel remain alert to evolving ethical risks and professional responsibilities. Our independence framework addresses key areas including:

- ▶ Auditor independence
- ▶ Independence threat
- ▶ Non-audit services
- ▶ Long association threat
- ▶ Economic dependence threat
- ▶ Fees and other types of remuneration
- ▶ Self-review threat
- ▶ Conflict of interest
- ▶ Gifts and hospitality
- ▶ Complaints and allegations of a failure to meet professional standards
- ▶ Whistle-blowing
- ▶ Breaches of the relevant ethical requirements
- ▶ Actual or threatened litigation
- ▶ Custody of client assets
- ▶ Loans and guarantee
- ▶ Anti-money laundering

## Independence Procedures

At UHY Malaysia, we uphold robust independence procedures at the engagement level, supported by formal independence declarations via annual firm-wide confirmation. These procedures are designed to identify, evaluate and mitigate threats to independence in a disciplined and proactive manner.

Our stringent independence controls extend beyond declarations and encompass financial interests, fee arrangements, non-audit services and the rotation of key audit partners and senior audit personnel. Enhanced rotation and monitoring requirements are applied to higher-risk engagements and public interest entities (PIEs) to safeguard objectivity and mitigate familiarity risks.

Independence is further reinforced through rigorous engagement acceptance and continuance procedures, which assess ethical threats, the adequacy of safeguards and the Firm's capacity to perform audits with professional due care.

### Acceptance and Continuance of Client Relationships

The Firm applies a disciplined, risk-based framework to the acceptance of new audit engagements and continuance of existing client relationships. Embedded within our system of quality management, this framework is designed to ensure the Firm associates only with engagements that align with its ethical standards, risk appetite, professional capabilities and audit quality objectives. Acceptance and continuance decisions are therefore treated as a core governance process, integral to safeguarding audit quality and managing engagement risk.

Client acceptance and continuance assessments form part of the Firm’s preliminary engagement procedures and require the application of professional judgement by the Engagement Partner. These assessments consider a range of quantitative and qualitative risk factors, including the integrity of management and those charged with governance, independence and conflict-of-interest considerations, the nature and complexity of the engagement, and the Firm’s capacity to perform the audit with due professional care. Where identified risks cannot be mitigated through appropriate safeguards, engagements are declined or discontinued in accordance with the Firm’s policies.

The acceptance process is supported by key control mechanisms designed to strengthen consistency and rigour. These include structured relationship checks, background screening procedures and, where applicable, professional clearance procedures with predecessor auditors. For PIE audit engagements, enhanced acceptance and continuance requirements apply to reflect heightened public interest and regulatory scrutiny. Acceptance or reappointment of PIE engagements is subject to strict approval and documentation requirements, including oversight by senior leadership.

Once an engagement is accepted or continued, the Firm formalises the professional relationship through an engagement letter that clearly defines the scope of the audit, ethical requirements, and respective responsibilities of the Firm and the client. Acceptance and continuance are not a one-off determination as ongoing reassessment is performed where there are changes in a client’s risk profile, ownership structure, governance arrangements or business activities, with independence and ethical considerations remaining central throughout the engagement lifecycle.

During the year, the Firm enhanced its client acceptance and continuance processes through targeted refinements aligned with our Audit Methodology and UHY Malaysia’s quality management framework. These include enhanced guidance on background screening for higher-risk engagements, and structured training on the client acceptance and continuance process. Through consistent application of this framework, the Firm seeks to preserve its ability to deliver high-quality audits and ensure client relationships remain appropriate, and aligned with the public interest.



### Anti-Money Laundering (AML) Controls

UHY Malaysia maintains a robust and risk-based framework of anti-money laundering controls designed to prevent the misuse of its services for illicit activities. These controls align with applicable regulatory requirements under the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLA) and the expectations of Bank Negara Malaysia (BNM), and are embedded within the Firm’s broader system of quality management and ethical governance.

Our AML controls are integrated into client acceptance and continuance procedures, engagement planning and ongoing monitoring activities. The framework is supported by designated oversight responsibilities, periodic policy reviews and targeted training to ensure awareness of emerging risks and regulatory developments.



### System of Quality Management (SoQM)

#### International Standard on Quality Management 1 (ISQM 1)

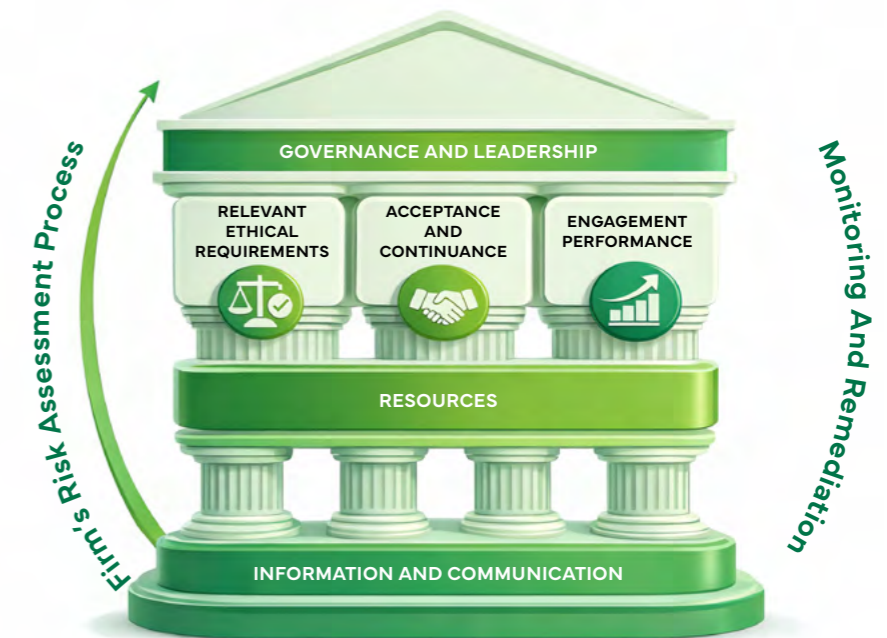
Our System of Quality Management (SoQM) operates as an integrated governance and execution framework that shapes how audit quality is designed, delivered, and sustained across the Firm. Rather than functioning as a static set of policies, the SoQM is structured to operate as a living system that continuously assesses risk, underpins our decision-making, and adapts to changes in the Firm’s operating environment.

In line with ISQM 1, the Firm’s SoQM is founded on a risk-based quality management philosophy. Quality objectives are established at the top level, and quality risks identified by reference to the Firm’s client portfolio, engagement profile, regulatory environment and internal operations. Our responses to address quality risks are designed to be proportionate, targeted and operationally embedded.

The SoQM is deliberately integrated into the Firm’s broader governance framework. Quality considerations are embedded into leadership oversight, engagement acceptance decisions, resource allocation, engagement performance, and monitoring process, reinforcing the principle that audit quality is not the responsibility of a single function, but a shared obligation across the Firm.

Our SoQM is structured around eight key pillars of ISQM:

1. Firm’s Risk Assessment Process
2. Governance and Leadership
3. Relevant Ethical Requirements
4. Acceptance and Continuance of Client Relationships
5. Engagement Performance
6. Resources
7. Information and Communication
8. Monitoring and Remediation Process



International Standard on Quality Management 1 (ISQM 1) Pillars

These components operate collectively as a dynamic system. Information obtained through monitoring activities, external developments, and internal feedback mechanisms are utilised to reassess quality risks and refine the Firm's responses on an ongoing basis. During the year, UHY Malaysia strengthened the internal controls of its SoQM, with particular emphasis on the following key areas:

- ▶ Maintaining a dedicated ISQM 1 team with direct reporting line to the Board of Partners.
- ▶ Operating within an established ISQM1 responsibility framework that spans strategic, process, and operational levels.
- ▶ Establishing and monitoring quality objectives while implementing responses to identified risks.
- ▶ Conducting comprehensive ISQM refresher training programmes.
- ▶ Performing periodic reviews of processes and control mechanisms.
- ▶ Engaging an external independent subject matter expert to conduct a targeted IT Controls Assessment over the Firm's information systems.

These efforts reflect the Firm's continuous progression towards a quality management system that not only meets the requirements of ISQM 1, but also supports consistent, high-quality audit outcomes.

### International Standard on Quality Management 2 (ISQM 2)

Engagement quality reviews form a critical component of the Firm's overall quality architecture. In accordance with ISQM 2, UHY Malaysia has established an engagement quality review framework designed to provide independent, objective challenge over significant judgements made by engagement teams, particularly on higher-risk and public-interest engagements.

The Firm's engagement quality review framework applies to:

- ▶ Audits of financial statements of listed entities including other public-interest entities as defined in local legislation;
- ▶ Audits or other engagements for which an engagement quality review is required by law or regulation; and
- ▶ Audits or other engagements which the Firm determines that an engagement quality review is an appropriate response to address one or more quality risk(s).



**The objective of the engagement quality review is not procedural compliance, but the enhancement of audit quality through an objective evaluation of the significant judgments made by the engagement team and the conclusions reached in formulating the engagement report.**



The engagement quality reviews framework is designed to address the following key objectives:

- ▶ Evaluating significant judgments made during the engagement, such as materiality assessments, risk evaluations, and responses to identified risks.
- ▶ Assessing the conclusions reached by the engagement team, particularly those related to the overall audit opinion or assurance report.
- ▶ Confirming the adequacy of the audit documentation and whether it supports the team's decisions and conclusions.
- ▶ Ensuring consistent application of professional scepticism throughout the engagement.
- ▶ Reducing the risk of non-compliance with applicable professional and regulatory standards to ensure the report issued is appropriate.

To support consistent application of ISQM 2, the Firm has strengthened its applicability framework to help engagement teams clearly determine when an engagement quality review is required. This is reinforced through focused discussions held with the engagement quality reviewer during both the planning and concluding stages of the audit, ensuring that critical areas requiring heightened scrutiny are addressed early and revisited appropriately. Together, these measures ensure that the engagement quality reviewer has sufficient and timely information to evaluate the key judgments and conclusions reached.

### Monitoring

The Firm operates a comprehensive monitoring and remediation framework that provides reliable insight into the design, implementation, and operating effectiveness of the SoQM. Our monitoring activities are risk-based, proportionate, and designed to support continuous audit improvement.



Monitoring outcomes are rigorously evaluated to determine whether identified findings represent isolated observations or indicators of broader quality deficiencies, with deliberations and root cause analysis applied where appropriate. Remediation actions are then designed, implemented, and tracked to completion, with oversight by the Firm's leadership.

During the reporting period, the Firm's monitoring activities placed particular emphasis on:

1. The ongoing effectiveness of the Firm's SoQM design and operating processes.
2. The identification and evaluation of findings to determine whether quality deficiencies exist.
3. Root cause analysis and impact assessment to support relevant remediation actions.
4. The design and monitoring of targeted remediation initiatives.
5. Transparent communication of outcomes to relevant governance bodies.

As part of its monitoring and remediation activities during the year, the Firm engaged an external independent subject matter expert to conduct a targeted IT Controls Assessment, focusing on the information systems supporting audit execution and quality management processes. The assessment evaluated key aspects of the Firm's information systems environment, including the design and operation of relevant controls. The review concluded with a set of recommendations aimed at strengthening control robustness and supporting the continued reliability of audit software used in audit engagements.

The Firm is actively addressing and implementing the recommendations, with remediation actions incorporated into its quality risk responses. This external assessment represents an integral part of the Firm's broader approach to independent challenge and continuous enhancement of its quality management framework.

### Engagement Review Committee (ERC)

The Engagement Review Committee (ERC) is an integral component of the Firm's audit quality framework, providing an independent challenge and guidance on higher-risk engagements. A key feature of the ERC is the **ERC Coaching Programme**, which facilitates interactive dialogue between experienced Partners and Principals and engagement teams while audit work is in progress.

This innovative approach enables early identification of emerging issues, strengthens professional judgement, and supports the immediate application of insights on matters involving heightened risk or complexity. The ERC reinforces the rigour of audit execution on higher-risk engagements and contributes to the Firm's ongoing focus on consistent, high-quality audit outcomes.

### Internal Practice Review

The Internal Practice Review (IPR) programme constitutes a central pillar of the Firm’s monitoring and remediation framework, providing a structured mechanism for evaluating both engagement performance and the operating effectiveness of the SoQM. The programme is designed to generate relevant, reliable and timely information that enables the Firm to assess compliance with professional standards, regulatory requirements and the consistent application of its policies and procedures across audit engagements.

The IPR programme covers both firm-level and engagement-level reviews, aligned with the requirements of ISQM 1 and ISQM 2. At the firm level, the review considers whether the Firm’s quality management framework is appropriately designed and effectively implemented. This encompasses governance arrangements, ethical and independence compliance, acceptance and continuance procedures, resource management, training and professional development, and communication processes.

Findings arising from these reviews are evaluated to determine their nature, severity, and pervasiveness, with root cause analysis performed where appropriate to facilitate targeted remediation and system enhancement initiatives. Key outcomes are consolidated and communicated to the BOP and relevant senior management to support oversight, accountability, and continuous improvement.

At the engagement level, completed audit engagements are subject to periodic “cold file” reviews using a risk-based selection approach. Engagements are selected based on factors such as engagement risk, industry complexity, results of prior monitoring activities, regulatory inspection outcomes, and the experience profile of engagement partners. All engagement partners are subject to engagement-level review within a three-year cyclical period, with the timing and scope determined using a risk-based approach. The results of audit engagement reviews are also taken into consideration as part of the performance evaluation of our Partners.

Ratings of internal engagement reviews are classified as Compliant (A), Improvements Required (B) or Non-Compliant (C). Reviews rated Grade A depict compliant reviews with findings that are of recommendation in nature, while Grade B reflect deficiencies noted from the review with improvements required, and Grade C highlight reviews with findings of major deficiencies noted. There were no engagements reviewed in 2025 that were classified as Non-Compliant (C).

Ratings	2025	2024	2023
(A) Compliant	5	2	7
(B) Improvements Required	-	-	-
(C) Non-Compliant	-	-	-
Total engagements selected	5	2	7

### Annual Evaluation of Firm’s System of Quality Management

In accordance with ISQM 1, the Firm performs an annual evaluation of its SoQM to assess whether the system has been appropriately designed, implemented, and operated throughout the year to achieve our quality objectives. The evaluation is based on evidence obtained from the Firm’s ongoing monitoring activities and incorporates both internal and external sources of information, enabling a holistic assessment of the effectiveness of the SoQM.

The annual evaluation process includes, among other matters:

- ▶ A comprehensive review of monitoring activities performed during the year, including identified findings, deficiencies, and the corresponding remedial actions undertaken.
- ▶ Consideration of the outcomes of external monitoring and inspection activities, where applicable, and their relevance to the Firm’s quality objectives.
- ▶ An evaluation of the nature, severity, and pervasiveness of identified deficiencies, including their impact on the achievement of the Firm’s quality objectives under the SoQM.
- ▶ An assessment of the design and operating effectiveness of remedial actions implemented in response to identified deficiencies.
- ▶ Consideration of whether identified deficiencies have been appropriately remediated, or whether further actions are required.

Based on the results of this evaluation, the Board of Partners, who are ultimately responsible for the Firm’s SoQM, concluded as at 15 December 2025 that the SoQM provides the Firm with reasonable assurance that the system’s objectives have been achieved.

### UHY International Quality Review

As an independent member of the UHY International network, the Firm is subject to network-wide quality monitoring and oversight designed to promote consistent application of professional standards and quality management requirements across member firms. This oversight includes annual reporting under the UHY Audit Member Quality Expectations (AMQE) Programme, through which member firms provide information on the design, implementation and operation of their quality management systems, including alignment with International Standard on Quality Management (ISQM) 1 and applicable UHY International requirements.

During the year, the Firm was selected for a routine AMQE Control Group Reporting exercise, which focused on assessing the Firm’s compliance with the implementation of ISQM 1 and relevant UHY International quality requirements. The assessment considered key aspects of the Firm’s SoQM, governance arrangements and monitoring activities. The results of the assessment concluded that the Firm is compliant, with no exceptions noted. The Firm was not selected for engagement review by the network during the reporting period.

### Regulatory Monitoring

UHY Malaysia operates within a regulatory environment subject to oversight by multiple professional and statutory bodies. As an audit firm registered with the Malaysian Institute of Accountants (MIA), the Firm is subject to external monitoring under the framework established by the Securities Commission Malaysia Act (SCMA) 1993, which provides for the regulation of statutory auditors of public interest entities (PIEs) by the Audit Oversight Board (AOB). In addition to the Firm’s internal monitoring arrangements, this external oversight forms an important component of the Firm’s overall audit quality framework.

During the year, the Firm was subjected to a regular inspection by the AOB in May 2025. The inspection included a firm-level review and the selection of three PIE audit engagements for detailed examination. Of the engagements reviewed, one engagement was concluded with no findings, while the remaining two PIE audit engagements reviewed included at least one finding. There have not been any actions taken by the authorities or regulators on the Firm or its audit partners during the reporting period.

Where observations or findings were identified, the Firm performed structured root cause analyses to understand the underlying drivers and to determine whether the matters indicated engagement-specific issues or broader themes relevant to the SoQM. Targeted remediation measures were developed and implemented, focusing on strengthening audit execution, enhancing documentation quality, and reinforcing professional judgement in higher-risk areas.

Subsequent to the end of the year in review, the Firm was notified in January 2026 of a sanction imposed by the AOB relating to a current Partner and a former Partner of the Firm in connection with an audit engagement performed approximately four years ago. The Firm initiated root cause analyses to determine the extent of any deficiencies, and has undertaken remedial measures aimed at strengthening its oversight and governance framework, and commitment to audit quality. Subsequent to the audit engagement in question, the AOB’s annual inspections, which the Firm undergoes as part of the board’s inspection cycle for major audit firms, did not identify any recurring findings in the selected engagements reviewed.

Observations arising from AOB inspections are evaluated alongside internal monitoring outcomes and are duly utilised to initiate further enhancements to audit methodology, training focus areas, and quality risk responses, supporting the Firm’s ongoing commitment to continuous improvement in audit quality.



# Our Commitment to Environmental, Social and Governance (ESG) Assurance

Sustainability reporting continues to evolve rapidly across jurisdictions as regulators, investors and other stakeholders place increasing emphasis on transparency relating to environmental, social and governance (“ESG”) matters. Regulatory developments have reshaped the corporate reporting landscape, with growing expectations for organisations to disclose sustainability-related risks and opportunities in a consistent and decision-useful manner. Across Asia, regulators have continued to strengthen sustainability reporting frameworks while providing transitional periods for companies to build the necessary reporting capabilities.

Taken together, these developments reflect an increasing level of global convergence in sustainability reporting frameworks and underscore the growing importance of reliable, comparable and high-quality sustainability-related disclosures in capital markets. In light of the increasing focus on ESG, UHY Malaysia has upskilled our team to better support clients in navigating the challenges of complying with complex sustainability reporting requirements.

## Sustainability Reporting Landscape in Malaysia

Malaysia’s National Sustainability Reporting Framework (“NSRF”) provides corporates with a roadmap for progressive adoption of sustainability reporting practices aligned with international standards. The International Sustainability Standards Board (“ISSB”) standards, namely IFRS S1 and IFRS S2, have been adopted as the baseline sustainability disclosure standards for Malaysian companies. Bursa Malaysia amended the Listing Requirements for both Main Market and ACE Market listed issuers to facilitate the implementation of sustainability reporting requirements through a phased approach, allowing companies time to progressively strengthen their internal governance structures, risk management processes and data collection systems in preparation for ISSB-aligned sustainability reporting.

For Main Market listed issuers expected to adopt IFRS S2 Climate-related Disclosures as the initial step in the phased implementation of NSRF, climate-related disclosures are widely recognised as one of the more technically demanding aspects of sustainability reporting. This is because organisations are required to assess climate-related risks and opportunities, establish appropriate governance structures, and integrate climate considerations into strategic planning and risk management processes.

The International Auditing and Assurance Standards Board (“IAASB”) issued the International Standard on Sustainability Assurance 5000 (“ISSA 5000”), that established a comprehensive global framework for assurance engagements on sustainability information and is designed to enhance the quality, consistency and comparability of sustainability assurance practices worldwide.

The Malaysian Institute of Accountants (“MIA”) approved adoption of ISSA 5000 during the year, together with the International Ethics Standards for Sustainability Assurance (“IESSA”) issued by the International Ethics Standards Board for Accountants (“IESBA”). Both standards will become effective for sustainability assurance engagements covering periods beginning on or after 15 December 2026, with earlier adoption permitted. The introduction of these standards represents an important step in strengthening the credibility of sustainability disclosures and supporting greater confidence in sustainability-related information reported by organisations.

## Responding to Emerging Needs for ESG and Sustainability Services

During the year, we crossed a significant milestone with the establishment of a dedicated ESG and Sustainability professional service line. The service line focuses on providing sustainability reporting advisory services as well as sustainability assurance engagements to support organisations in addressing increasing expectations for transparent and reliable sustainability-related disclosures. The ESG and Sustainability service line is spearheaded by the Firm’s Chief Operating Officer together with an experienced team of professionals who bring expertise in sustainability reporting, risk management and assurance practices.

Members of the ESG and Sustainability team broadened their capabilities by participating actively in various professional training programmes and industry initiatives aimed at enhancing knowledge and practical understanding of sustainability reporting requirements. These include participation in the PACE Capacity Building Programme, which forms part of the Education pillar under the NSRF implementation support initiatives. Industry engagements include the MIA NSRF Symposium and Sustainability Showcase 2025, which focused on insights into emerging sustainability reporting practices and implementation challenges faced by corporates.

### NSRF Aligned

We support the National Sustainability Reporting Framework, facilitating phased implementation of ISSB-aligned climate disclosures for corporates.

### ISSA 5000 Transition

Our methodology is progressively adopting ISSA 5000 and IESSA standards to deliver credible independent assurance over sustainability claims.

### Dedicated Service Line

We launched an integrated ESG service line led by experts to help organizations navigate the complex transition toward transparent sustainability reporting.



### Development of Sustainability Assurance Methodology

UHY Malaysia has developed a sustainability assurance methodology designed to support the delivery of high-quality assurance services. This methodology aligns with relevant professional standards and ethical requirements, including the International Standards on Quality Management (“ISQM”), the IESBA Code of Ethics, and established assurance standards such as the International Standard on Assurance Engagements (“ISAE”), which currently form the foundation for sustainability assurance engagements.

We have also made progressive enhancements to the methodology, in preparation for the implementation of ISSA 5000. All sustainability assurance engagements are conducted within the framework of the Firm’s SoQM, ensuring that engagements are performed with appropriate professional competence, independence and quality oversight.

### Strengthening Governance and Oversight

Strong governance is a cornerstone of UHY Malaysia and an integral component of our SoQM, playing a critical role in upholding audit quality, professional integrity and the protection of the public interest. During the year, the Firm enhanced its governance structure through the rotation of responsibilities and admission of additional leadership to several key governance committees. These include the Risk and Quality Management Committee, as well as the Client Markets and ESG Committee.

These committees provide oversight on matters relating to risk management, professional ethics, independence compliance, quality management and the Firm’s strategic initiatives, including the development of ESG and sustainability-related services. The enhancement of our governance structure supports effective oversight of professional practices and reinforces the Firm’s commitment to maintaining high standards of audit quality and ethical conduct.

### Social Responsibility and Responsible Workplace Practices

Beyond its professional services, UHY Malaysia remains committed to contributing positively to the community and fostering responsible workplace practices. The Firm participates in community initiatives such as the Tzu Chi Recycling Awareness Day, which promotes environmental awareness and responsible waste management. Internally, the Firm has implemented policies such as the Sexual Harassment Policy and Clean Desk Policy to promote a respectful and responsible workplace culture while reinforcing good governance and information management practices.

### Looking Ahead

Insights shared at the IFRS Sustainability Symposium 2025 highlighted the global momentum towards the adoption of ISSB Standards as a baseline for sustainability-related disclosures. While regulatory approaches may evolve at different pace, a number of markets including several within the Asia-Pacific region are progressing towards sustainability disclosure frameworks aligned with the ISSB Standards. The developments are expected to enhance the consistency, comparability and decision-usefulness of sustainability-related information available to investors and other stakeholders.

As sustainability reporting frameworks mature, the role of independent assurance will become increasingly important in strengthening the credibility of sustainability disclosures. In response to these developments, the Firm will continue to strengthen its capabilities in sustainability reporting and assurance, focusing on enhancing professional expertise, refining its sustainability assurance methodology and supporting clients navigating the transition towards ISSB-aligned sustainability reporting.



- 1. UHY Advisory (KL) Sdn. Bhd.
- 2. UHY Tax Advisory Sdn. Bhd.
- 3. UHY Governance Sdn. Bhd.
- 4. UHY Consulting Services Sdn. Bhd.
- 5. UHY FLVS Sdn. Bhd.
- 6. UHY Malaysia China Business Advisory Sdn. Bhd.
- 7. UHY Insolvency Services
- 8. UHY (MM2H) Sdn. Bhd.
- 9. UHY Outsourcing Sdn. Bhd.
- 10. (formerly known as UHY GST Consulting Sdn. Bhd.) UHY ERM Debt Recoveries Sdn. Bhd.

# Appendix A: Affiliated Entities

UHY Malaysia PLT is affiliated with several incorporated entities in Malaysia that form part of UHY Malaysia. These affiliates provide synergistic services that include tax compliance and advisory, risk advisory, financial advisory and internal shared services as separate legal entities:

- 1. UHY Advisory (KL) Sdn. Bhd.
- 2. UHY Tax Advisory Sdn. Bhd.
- 3. UHY Governance Sdn. Bhd.
- 4. UHY Consulting Services Sdn. Bhd.
- 5. UHY Insolvency Services
- 6. UHY FLVS Sdn. Bhd.
- 7. UHY (MM2H) Sdn. Bhd.
- 8. UHY Outsourcing Sdn. Bhd.  
(formerly known as UHY GST Consulting Sdn. Bhd.)
- 9. UHY Shared Services Sdn. Bhd.
- 10. UHY Malaysia China Business Advisory Sdn. Bhd.

### Disclosure of Other Ownership Information

The ownership structure of partners with equity share in the partnership consists of:

Range of Equity Share Held (%)	Number of Partners
10% and below	1
11% to 20%	1
71% to 80%	1

The equity partners emphasise the Board of Partners’ active oversight of succession planning and its role in safeguarding the Firm’s long-term continuity and resilience. This oversight is supported by a structured and transparent framework governing the admission, development, and progression of both equity and non-equity partners. Through this framework, the Firm promotes continuity of leadership, facilitates the transfer of institutional knowledge, and reinforces a culture of mentorship that supports the development of future leaders with the requisite technical competence and professional judgement.

In parallel, the Firm’s governance arrangements are intentionally structured to manage and mitigate potential conflicts arising from ownership interests, financial considerations, and professional responsibilities. These arrangements are designed to uphold the Firm’s ethical standards, preserve objectivity and ensure that decision-making remains aligned with the public interest obligations expected of the profession.

### Disclosure of Family Relationships

There are no family relationships between Partners undertaking leadership roles or holding substantial equity in UHY with other Partners of UHY.

# Appendix B:

## Audit Quality Indicators (AQIs)

The UHY Malaysia leadership uses a mix of indicators or AQIs to track how well the Firm's leadership strategies and enhancements are being implemented, in support of the overall performance of its system of quality management.

AQI	INDICATOR	FY 2025	FY 2024	FY 2023	
Workload of PIE audit partners	Average number of PIEs per partner	5	6	6	
	Average number of entities related to PIEs per partner	68	77	83	
	Average number of non-PIEs per partner	31	37	38	
Auditor independence	Proportion of fee income derived from audit clients segregated into:*				
	Statutory audit services	83%	82%	78%	
	Other assurance services	10%	12%	14%	
	Non-audit practice	7%	7%	8%	
	Proportion of fee income between:				
	Audit practice	83%	81%	72%	
Non-audit practice	17%	19%	28%		
Capacity and competence of the audit practice	Headcount of the audit personnel:				
	Partners	12	10	11	
	Managerial staff	44	32	35	
	Non-managerial staff	97	107	126	
	Total	153	149	172	
	Percentage of audit personnel with professional qualifications:				
	With professional qualifications and/or MIA membership	23%	19%	18%	
	Pursuing professional qualifications and/or MIA membership	56%	61%	68%	
	Without professional qualifications and/or MIA membership	22%	19%	14%	
	Turnover rate for audit personnel	29%	39%	20%	
	Average years of experience of audit personnel:				
	Partners	18.9	19.4	16.5	
	Managerial staff	8.4	8.5	8.0	
	Non-managerial staff	1.7	1.7	1.6	
	Audit Staff Role	Percentage of audit staff with years of experience in the assigned role as at 31 December 2025			
		< 1 year	1 – 3 years	3 – 5 years	> 5 years
	Partner	16%	17%	25%	42%
Managerial staff	52%	16%	7%	25%	
Non-managerial staff	51%	43%	5%	1%	
Average	49%	33%	7%	11%	

AQI	INDICATOR	FY 2025	FY 2024	FY 2023
Audit engagement supervision	Staff to partner ratio	11.8	13.9	14.6
	Staff to manager ratio	2.2	3.3	3.6
Audit firm's investment to uphold audit quality	Average hours of training provided by the audit firm to audit personnel: **			
	Partners	126	119	138
	Managerial staff	101	86	142
	Non-managerial staff	91	74	82
	Headcount of quality control functions (training, risk management, technical functions)***	18	16	17
	Ratio of quality control staff to audit staff	9	9	10
Internal and external monitoring reviews****	Number of engagements subjected to internal review by the local firm*****	5	2	7

\*There is no instance where the total fees from a PIE audit client and its related entities represent more than 15% of the total fees received by UHY.

\*\*Training information is provided based on calendar year.

\*\*\*Includes 14 (FY24: 13, FY23: 13) personnel who have other roles within the Firm, such as being involved in audit engagements and other firm-wide responsibilities that complement their position in the Firm's quality management function.

\*\*\*\* Results of external monitoring reviews are discussed in the Audit Quality and Monitoring section.

\*\*\*\*\* The grading system is categorised into 3 grades, namely Grade A, B and C. Grade A rating depicts reviews with minor findings (findings that are of recommendation for improvements in nature), whilst grade B is for reviews with normal findings (findings of deficiencies noted), and grade C for reviews with major findings (findings of major deficiencies noted).

# Appendix C:

## List Of Public Interest Entities (PIES)

The following are a list of public interest entities in Malaysia (as defined by Schedule 1, Securities Commission Malaysia Act (1993)) audited by UHY Malaysia PLT as at 31 December 2025:

1	ADVANCECON HOLDINGS BERHAD	29	LIEN HOE CORPORATION BERHAD
2	AHB HOLDINGS BERHAD	30	MALAYSIA STEEL WORKS (KL) BERHAD
3	AJIYA BERHAD	31	MGB BERHAD
4	ARK RESOURCES HOLDINGS BERHAD	32	MIECO CHIPBOARD BERHAD
5	ASIAN PAC HOLDINGS BERHAD	33	MULTI-USAGE HOLDINGS BHD
6	CABNET HOLDINGS BERHAD	34	NEXTGREEN GLOBAL BERHAD
7	CAPE EMS BERHAD	35	NOVA TECHNOLOGY SERVICES BERHAD
8	CHIN HIN GROUP BERHAD	36	OCEAN FRESH BERHAD
9	CHIN HIN GROUP PROPERTY BERHAD	37	PESONA METRO HOLDINGS BERHAD
10	COUNTRY HEIGHTS HOLDINGS BERHAD	38	PETERLABS HOLDINGS BERHAD
11	CUSCAPI BERHAD	39	PING EDGE TECHNOLOGY BERHAD
12	DESTINI BERHAD	40	PUC BERHAD
13	DPS RESOURCES BERHAD	41	REKATECH CAPITAL BERHAD
14	EDEN INC. BERHAD	42	SFP TECH HOLDINGS BERHAD
15	EDUSPEC HOLDINGS BERHAD	43	STRAITS ENERGY RESOURCES BERHAD
16	EG INDUSTRIES BERHAD	44	SIGNATURE ALLIANCE GROUP BERHAD
17	FIAMMA HOLDINGS BERHAD	45	SIGNATURE INTERNATIONAL BERHAD
18	GREENTRONICS TECHNOLOGY BERHAD	46	SIN-KUNG LOGISTICS BERHAD
19	HEXTAR RETAIL BERHAD	47	SYCAL VENTURES BERHAD
20	HHRG BERHAD	48	TA WIN HOLDINGS BERHAD
21	HO HUP CONSTRUCTION COMPANY BERHAD	49	TRI-MODE SYSTEM (M) BERHAD
22	ICONIC WORLDWIDE BERHAD	50	TWL HOLDINGS BERHAD
23	IFCA MSC BERHAD	51	UNI WALL APS HOLDINGS BERHAD
24	JAKS RESOURCES BERHAD	52	UNIMECH GROUP BERHAD
25	JIANKUN INTERNATIONAL BERHAD	53	WATTA HOLDING BERHAD
26	KJTS GROUP BERHAD	54	WINSTAR CAPITAL BERHAD
27	LBI CAPITAL BERHAD	55	XOX NETWORKS BERHAD
28	LBS BINA GROUP BERHAD		

## Glossary

ACE	Access, Certainty, Efficiency	
AE	Audit Excellence	
AI	Artificial Intelligence	
AMAA	Audit Methodology and Accounting Advisory	
AMLA	Anti-Money Laundering, Anti-Terrorism Financing, and Proceeds of Unlawful Activities Act 2001	
AML/CFT/CPF	Anti-Money Laundering, Countering Financing of Terrorism, and Countering Proliferation Financing	
AMQE	Audit Member Quality Expectations	
AOB	Audit Oversight Board	
AQI	Audit Quality Indicators	
ASEAN	Association of Southeast Asian Nations	
ATT	Audit Technology and Transformation	A
BNM	Bank Negara Malaysia	
BOP	Board of Partners	B
CEO	Chief Executive Officer	
COO	Chief Operating Officer	
CMC	Country Management Committee	
CPD	Continuing Professional Development	C
E&I	Ethics and Independence	
ERC	Engagement Review Committee	
ESG	Environmental, Social, And Governance	E
IESBA	International Ethics Standards Board for Accountants	
IESSA	International Ethics Standards for Sustainability Assurance	
IFAC	International Federation of Accountants	
IPO	Initial Public Offerings	
IPR	Internal Practice Review	
ISA	International Standard on Auditing	
ISAAB	International Auditing and Assurance Standards Board	
ISAE	International Standard on Assurance Engagements	
ISQM	International Standard on Quality Management	
ISSA	International Standard on Sustainability Assurance	
ISSB	International Sustainability Standards Board	
IT	Information Technology	I
L&D	Learning and Development	L
MFRS	Malaysian Financial Reporting Standards	
MIA	Malaysian Institute of Accountants	
MIHRM	Malaysian Institute of Human Resource Management	
MOU	Memorandums of Understanding	M
NSRF	National Sustainability Reporting Framework	N
PACE	Policy, Assumptions, Calculator and Education	
PIE	Public Interest Entities	P
QM	Quality Management	Q
RQMC	Risk and Quality Management Committee	R
SC	Securities Commission Malaysia	
SCMA	Securities Commission Malaysia Act	
SOBA	Star Outstanding Business Awards	
SoQM	System of Quality Management	S
UHY	Urbach Hacker Young	
US	United States	U



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