



**DAYANG ENTERPRISE
HOLDINGS BHD**

Company No. 200501030106 (712243-U)

FOCUS TOWARDS EXCELLENCE



ANNUAL REPORT 2023

AT A GLANCE



Revenue

RM 1,112.987 mil



Shareholders' Equity

RM 1,652.538 mil



Profit Before Tax

RM 337.364 mil



Earnings Per Share

18.91 sen



Net Profit Attributable to Owners of the Company

RM 218.980 mil



NTA Per Share

RM 1.43



Total Assets

RM 2,508.797 mil



Return On Equity

13.3 %

E-REPORT ONLINE



For more information
visit our website
www.desb.net



CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENT

This Annual Report contains some forward-looking statements in respect to the Dayang Group's financial condition, results of operations and business. These forward-looking statements represent Dayang Group's expectations or beliefs concerning future events and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements.

Readers are hereby cautioned that a number of factors could cause actual results to differ, in some instances materially, from those anticipated or implied in any forward-looking statement. In this respect readers must therefore not rely solely on these statements in making investment decisions regarding the Dayang Group. The Board and the Dayang Group shall not be responsible for any investment decisions made by the readers in reliance on those forward-looking statements.

Forward-looking statements speak only as of the date they are made, and it should not be assumed that they have been reviewed or updated in the light of new information or future events that would arise in the interim of the publication of this Annual Report and the time of reading this Annual Report.

INSIDE THIS REPORT

OVERVIEW

Financial Calendar
Corporate Information
Corporate Structure

HIGHLIGHTS

Corporate Milestones
Key Achievements / Awards
5-Years Financial Highlights

LEADERSHIP

Board of Directors' Profile
Key Senior Management

KEY MESSAGES

Chairman's Statement
Management Discussion and Analysis
Sustainability Statement

GOVERNANCE

1	Corporate Governance Overview Statement	55
2	Directors' Responsibility Statement	69
3	Additional Compliance Information	70
	Audit Committee Report	71
	Statement of Risk Management and Internal Control	73

FINANCIAL STATEMENTS

10	Financial Statements	78
----	----------------------	----

OTHER INFORMATIONS

12		
24	Analysis of Shareholdings	159
	Notice of Annual General Meeting	162
	Administrative Details for the Eighteen Annual General Meeting	167
	Form of Proxy	

FINANCIAL CALENDAR

Financial Year End **31 December 2023**

ANNOUNCEMENT OF RESULTS

1 st Quarter	23 May 2023
2 nd Quarter	24 August 2023
3 rd Quarter	23 November 2023
4 th Quarter	22 February 2024

PUBLISHED ANNUAL REPORT & FINANCIAL STATEMENTS

Annual Report 2023	24 April 2024
Notice of Annual General Meeting	24 April 2024
18 th Annual General Meeting	27 May 2024

18TH ANNUAL GENERAL MEETING INFORMATION

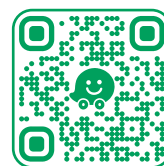
Date **27 May 2024**

Time **10:00 a.m.**

Venue **Danum 3, Level 5, Imperial Hotel Miri, Lot 827, Jalan Pos, 98000 Miri, Sarawak, Malaysia**



Google Maps



Waze



Apple Maps

CORPORATE INFORMATION

Board of Directors

DATUK HASMI BIN HASNAN
Executive Chairman

DATUK LING SUK KIONG
Executive Deputy Chairman

TENGGU DATO' YUSOF BIN TENGGU AHMAD SHAHRUDDIN
Managing Director

JOE LING SIEW LOUNG @ LIN SHOU LONG
Deputy Managing Director

JEANITA ANAK GAMANG
Executive Director

KOH EK CHONG
Independent Non-Executive Director

SITI NAZRAH BINTI AHMAD ZAIDEN
Independent Non-Executive Director

ALI BIN ADAI
Independent Non-Executive Director

DATU HASMAWATI BINTI SAPAWI
Independent Non-Executive Director

CHIN HSIUN
Independent Non-Executive Director

JAMALLUDIN BIN OBENG
Non-Independent Non-Executive Director

SHAHARUM BIN RAMLI
(Alternate to Mr. Jamalludin Bin Obeng) Alternate to Non-Independent Non-Executive Director

REGISTERED OFFICE AND HEAD OFFICE

Sublot 5 – 10, Lot 46, Block 10,
Jalan Taman Raja, MCLD,
98000 Miri, Sarawak, Malaysia.
Tel : 085-420185
Fax : 085-421654

SHARE REGISTRAR

Tricor Investor & Issuing House
Services Sdn Bhd
Unit 32-01, Level 32, Tower A,
Vertical Business Suite, Avenue 3,
Bangsar South, No 8,
Jalan Kerinchi,
59200 Kuala Lumpur, Malaysia.
Tel : 603-27839299
Fax : 603-27839222

PRINCIPAL BANKERS

Malayan Banking Berhad
United Overseas Bank Berhad
RHB Bank Berhad

INCORPORATION

10 October 2005
Under the Companies Act 1965

COMPANY SECRETARY

Chee Su Ling (MIA 36749)
(SSM PC No. 202208000142)

LEGAL ADVISOR

Messrs. Sia, Alvin Chong & Partners
(Miri), Advocates
D3-10, D3-11 & D-3-12, Miri Times
Square, Marina Parkcity,
98000 Miri Sarawak, Malaysia.
Tel : 085-427711

AUDITORS

KPMG PLT (LLP0010081-LCA)
Level 2, Lee Onn Building
Jalan Lapangan Terbang
93250 Kuching, Sarawak, Malaysia.

STOCK EXCHANGE LISTING

Main Market
Bursa Malaysia Securities Berhad
Listed on 24 April 2008
Stock Code : 5141
Stock Name : Dayang

GROUP OPERATION

HEAD OFFICE

Sublot 5 – 10, Lot 46, Block 10, Jalan
Taman Raja, MCLD, 98000 Miri,
Sarawak, Malaysia.

BRANCH OFFICE

Unit 2-16-01, Tower 2,
VSQ @ PJCC, Jalan Utara,
46200 Petaling Jaya, Selangor,
Malaysia.

PROJECT TEAM OFFICE

Lot 1785, Block 5, MCLD,
Jalan Persatuan, Lorong 9, Krokop,
98000 Miri, Sarawak, Malaysia.

MIRI WAREHOUSE

Lot 1973, Jalan Maigold,
Desa Senadin Industrial Park,
P.O Box 2033, 98008 Miri, Sarawak,
Malaysia.

LABUAN WAREHOUSE YARD 1

Lot No. CL2053118752, Kg Ranca
Ranca, District of Labuan, 87000
Labuan Federal Territory, Malaysia.

LABUAN FABRICATION YARD 2

Lot CL 10599, Jalan Ranca-Ranca,
Ranca Ranca Industrial Estate,
87000 Labuan Federal Territory,
Malaysia.

LABUAN FABRICATION YARD 3

Lot 3, CL205384407, Off Jalan
Patau Patau, 87000 Labuan Federal
Territory, Malaysia.

LABUAN YARD 4

Lot No. 205007969, Jalan Bebuloh,
Kg. Sungai Bedaun, 87019 Federal
Territory of Labuan, Malaysia.

ADMINISTRATIVE/LOGISTIC OFFICE

Lot C8, Block C, 1st Floor,
Cyber Square, Lorong Cyber
Square, Jalan Kepayan,
88250 Kota Kinabalu, Sabah,
Malaysia.

BINTULU WAREHOUSE/ FABRICATION YARD

Lot 3476 & 3477, Block 20, Kemena
Land District, Kidurong Industrial
Area Phase 2, (Kinda II) SESCO Road,
97000 Bintulu, Sarawak, Malaysia.

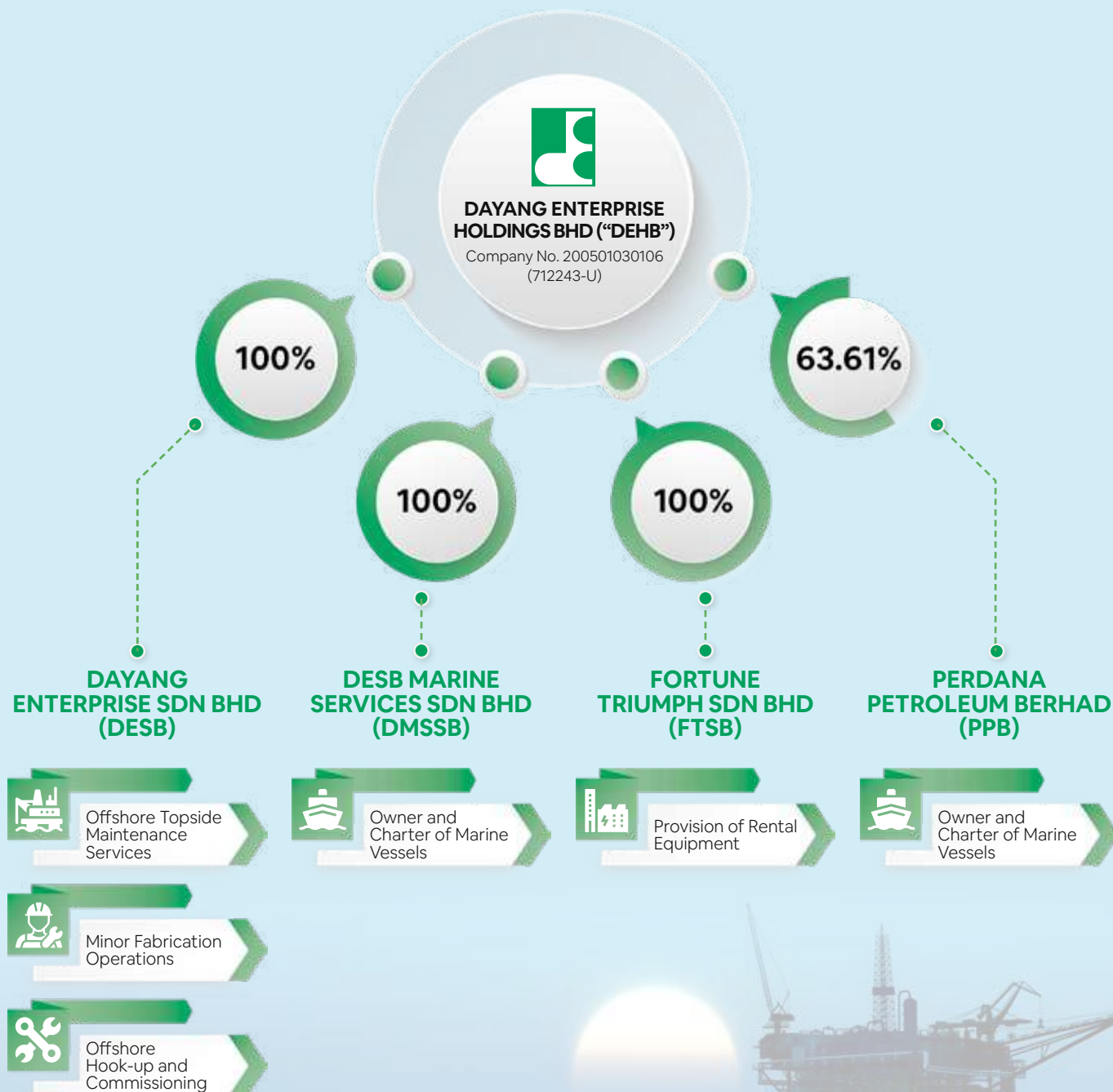
DESB KEMAMAN YARD

04 – 01, KSB Phase 1, Kemaman
Supply Base, 24007 Kemaman,
Terengganu Darul Iman, Malaysia.

TELONG KALONG YARD

PT 8229, Kawasan Perindustrian
Telok Kalong, 24000 Kemaman,
Terengganu Darul Iman, Malaysia.

CORPORATE STRUCTURE



CORPORATE MILESTONES

2023

- > Appreciation Certificate from KPOC to extend sincere appreciation and gratitude for providing excellent performance and service with good quality and safety for baseplate modification for new macerator installation at KBB from 13th September 2023 to 4th October 2023;
- > Appreciate Certificate from Kementerian Sumber Manusia, Jabatan Keselamatan dan Kesihatan Pekerjaan Wilayah Persekutuan Labuan for OSHWEEK 2023;
- > HSE Excellence Appreciation Award from ROC in recognition of HSE excellence and outstanding Efforts in achieving incident free operations for D35 & J4 Work Over Project 2023;
- > Commemoration of Sarawak Vendors in OGSE Industry 2023 Participation;
- > Excellent Vendor Award 2023 from Hibiscus Petroleum in recognition of outstanding performance and contributions for North Sabah Operation in 2022/2023;
- > Certificate of Appreciation from Hibiscus Petroleum in recognition of outstanding accomplishment and services for the SEAH Integrated Wells Campaign 2023 from 1st March 2023 until 3rd October 2023;
- > Certificate of Appreciation from Shell for the completion of Timi Offshore HUC Campaign and First Gas Achieved in August 2023;
- > Bronze Award from Shell in recognition of exemplary HSSE work culture and outstanding safety performance for the year 2022; and
- > Focused Recognition from PETRONAS for contributed to Winning Plan 2022 realization and supporting core pillar from ERAT by successfully completing all maintenance campaigns in SKA thus safeguarding the safety and asset integrity of Sarawak Asset.
- > Recognition of outstanding accomplishment and services from Hibiscus Petroleum for the SEAH Hibiscus Integrated TMM Campaign from 15th March 2022 to 7th September 2022 for 1237 Days LTI free (2.6 million Safe Man-hours)

'23

'22

2022

- > **CERTIFICATION OF APPRECIATION GIVEN BY HIBISCUS**
In recognition of outstanding accomplishment and services for the SEA Hibiscus Integrated Wells Non Routine Campaign from 10th March 2022 to 30th September 2022.
- > **CERTIFICATION OF APPRECIATION GIVEN BY KPOC**
Excellence performance & service under contract for KBB PIT STOP 2022 Execution with good quality and safely delivered.
- > **CERTIFICATION OF APPRECIATION GIVEN BY SSB SME**
In recognition of tireless effort and contribution towards SAFE delivery of Sarawak 2022 Topside Major Maintenance Campaign.

2021

> CERTIFICATION OF APPRECIATION GIVEN BY SSB SME

In recognition of tireless effort and contribution towards SAFE delivery of Sarawak 2021 Topside Major Maintenance Campaign.

'21

'20

2020

> CEO CONTRACTOR AWARD GIVEN BY PTTEP

Recognition of achieving SSHE Performance Excellence for 1 year (Total manhours is greater than 50,000 hours in 2020) from Mr. Phongsthom Thavisin Chef Executive officer.

> CERTIFICATION OF APPRECIATION GIVEN BY KPOC

Excellence performance & service for KBB deck coating structure campaign using "Blast One" vapour blasting equipment. Completed in 14 days ahead of schedule with good quality and safely delivered.

> 2 FOCUSED RECOGNITIONS BY PETRONAS CARIGALI

- Focus recognition to Construction team for successfully repair WLP-A LP Head pin hole leak, by working extended hours, committed and corporative in realizing the rectification plan, and doing it safe and timely.
- DESB has been supporting many projects & turnarounds often as the main drivers. DESB has contributed towards Bayan & D18 maintenance strategy by realizing value optimization through prudent planning, procurement & execution.

> CERTIFICATION OF APPRECIATION GIVEN BY REPSOL OIL & GAS MALAYSIA LIMITED

Gratitude and appreciation for supporting operations during MCO.

CORPORATE MILESTONES (CONT'D)

'19

2019**> MIRI CITY MAYOR AWARDS 2019**

Corporate categories.

> 2 FOCUSED RECOGNITIONS BY PETRONAS CARIGALI SDN BHD

- Demonstrating strong commitment and cooperation in HSE, work execution, communication & rapport and teamwork during TETA19 (Temana Turnaround 2019).
- Demonstrating relentless effort and ownership by proactively conducting UDAT session in collaboration with BSE and BTS23 for all vessels prior to mobilization to their respective location.

'18

2018**> AWARD GIVEN BY CP3 BARONIA REJUV**

Best Project HSE In appreciation towards outstanding achievement for Offshore Project (28.10.18)

> 3 FOCUSED RECOGNITIONS BY PETRONAS CARIGALI SDN BHD

- DESB D35-A Mtce TEAM - High ownership on HSE and openness to accept intervention by client.
- Provision of Maintenance, Construction & Modification for PCSB, Baronia Rejuvenation - Contributing to the safe and successful delivery of the Project.
- On 17.04.18 assisted to put out a fire on MV Geos & Dayang Zamrud had provided assistance in medical care & given new PPE's and shelter for all 38 rescued crews.

> 2 AWARDS GIVEN BY SHELL MALAYSIA

- Grand Prize Winner in Best Safety Leadership Initiative Category & Best Continuous Improvement Category.

> 2 RECOGNITIONS BY MURPHY

- In recognition of DAYANG ENTERPRISE SDN BHD for Excellent HSSE Performance 2013-2017 Contract: MURPHY/ S12003 1688 LTI-FREE DAYS with 2,000,000 SAFETY MANHOURS.
- In recognition of DAYANG ENTERPRISE SDN BHD for the contribution towards Excellent HSSE Performance During SK GAS SHUT DOWN in September 2017.

'17

2017**> CERTIFICATION OF APPRECIATION GIVEN BY KPOC**

Certification of Appreciation in recognition of excellent performance for successfully rendered service in KPOC- KBB Turn Around April 2017 Campaign and LTI Free Safety Record for 87 days (194,496 Safety Manhours and 2,643 Care Cards).

> AWARD GIVEN BY SHELL MALAYSIA

Shell Malaysia Safety Award - Silver Award for Upstream Category.

> 3 FOCUSED RECOGNITIONS BY PETRONAS CALIGALI

- Successful and safe execution of the world's first TTESP-CD offshore pilot and achieve 1st Oil in May 2017.
- DESB have demonstrated high commitment and cooperation to ensure a successful First Integrated BSTAB 3 and 4 Shutdown in the History of BIF.
- Successful completion of Campaign No.1 (2016) for Baronia Rejuvenation Project safely and without LTI. This was made possible via good planning, team work, dedication and focus execution by the entire team.

CORPORATE MILESTONES (CONT'D)

2016

> **AWARD GIVEN BY JX NIPPON OIL & GAS EXPLORATION (M) LTD**

2016 HSE Performance Award.

> **FOCUSED RECOGNITION BY PETRONAS CALIGALI**

Being vigilant in close monitoring and complying with HSE plan and its implementation through out the Topside Major Maintenance (TSM) contract duration.

'14

2014

> **RECOGNITION GIVEN BY SHELL MALAYSIA**

Safety Partnership & Collaboration Recognition 2014.

> **AWARD GIVEN BY FORBES ASIA**

Best Under a Billion, The Region's Top 200 Small & Midsize Companies.

> **AWARD GIVEN BY NATURAL RESOURCES & ENVIRONMENT BOARD, SARAWAK**

Merit Award, Large Industries (Oil & Gas), the 6th Sarawak Chief Minister Environmental Awards.

> **CERTIFICATE GIVEN BY MURPHY SARAWAK OIL CO. LTD**

Appreciation on HSSE contributions towards Murphy Sarawak Oil Co. Ltd's excellent safety record with zero LTI from July 2013 to August 2014.

> **5 LETTER OF APPRECIATION GIVEN BY PETRONAS CARIGALI SDN BHD**

- Appreciation for good performance on job completion without LTI and ahead of schedule for D35 September Turnaround 2014.
- Appreciation for good performance on job completion without LTI for Betty October Turnaround 2014.
- Appreciation for good performance on job completion without LTI for Bokor August Turnaround 2014.
- Appreciation for good performance on job completion without LTI and ahead of schedule for Temana June Turnaround 2014.
- Appreciation for good performance on job completion without LTI and ahead of schedule for Baram June Turnaround 2014.

> **LETTER OF APPRECIATION GIVEN BY JABATAN KESELAMATAN DAN KESIHATAN WILAYAH PERSEKUTUAN LABUAN**

Appreciation for Implementation of program code of practice on the prevention and management of HIV / AIDS in the workplace-2001 and code of practice on the prevention and eradication of drug abuse, alcohol and substance abuse in the workplace-2005.

'16

'15

2015

> **AWARD GIVEN BY JX NIPPON OIL & GAS EXPLORATION (M) LTD**

Safe Completion of Helang 15S2 Shutdown 2015.

> **CERTIFICATION OF APPRECIATION GIVEN BY PETROLIAM NASIONAL BERHAD (PETRONAS)**

Appreciation of actively participated in PCSB SKO Monthly Service Provider HSE Liaison for Year 2015.

> **TESTIMONIAL OF ACHIEVEMENT GIVEN BY SHELL MALAYSIA**

A special commendation to the team for outstanding work in the implementation of the emergency rectification of the B11 Vent Header Rectification from 25th September 2014 to 07th October 2014 which was executed in a Safe and Secure manner with Ahead of Time delivery.

CORPORATE MILESTONES (CONT'D)

'13

➤ 2013

➤ **3 LETTER OF APPRECIATION GIVEN BY PETRONAS CARIGALI SDN BHD**

- Appreciation note for the safe and successful Temana 2013 October Turnaround Execution.
- Appreciation note for Southern Turnaround on September 13 (P1 Closure).
- Appreciation note for Temana Turnaround.

'12

➤ 2012

➤ **APPRECIATION BY MURPHY OIL & GAS**

MURPHY'S Contractor Engagement Session.

➤ **CERTIFICATE GIVEN BY PETRONAS CARIGALI SDN BHD**

Certification of Appreciation Dayang Enterprise SDN BHD for best Contractor Performance SCM-Contractors Management Sharing session 2012.

'11

➤ 2011

➤ **APPRECIATION BY PETRONAS CARIGALI SDN BHD**

Appreciation note for safe Northern and Southern turnaround.

➤ **APPRECIATION BY MURPHY SARAWAK OIL & GAS CO. LTD**

Appreciation for the support DESB on the DIVERTER valves change out.

➤ **CERTIFICATE GIVEN BY IQNET AND SIRIM QAS INTERNATIONAL**

Implemented and maintains a Quality management system which fulfils the requirement of the following standards ISO 9001:2008 for the following activities provisions of general topside construction and maintenance services to the oil and gas industry.

➤ **CERTIFICATE GIVEN BY SIRIM QAS INTERNATIONAL**

Implemented a Quality Management System complying with ISO 9001: 2008 Quality Management System requirement.

Notes:

SKO : Sarawak Operation

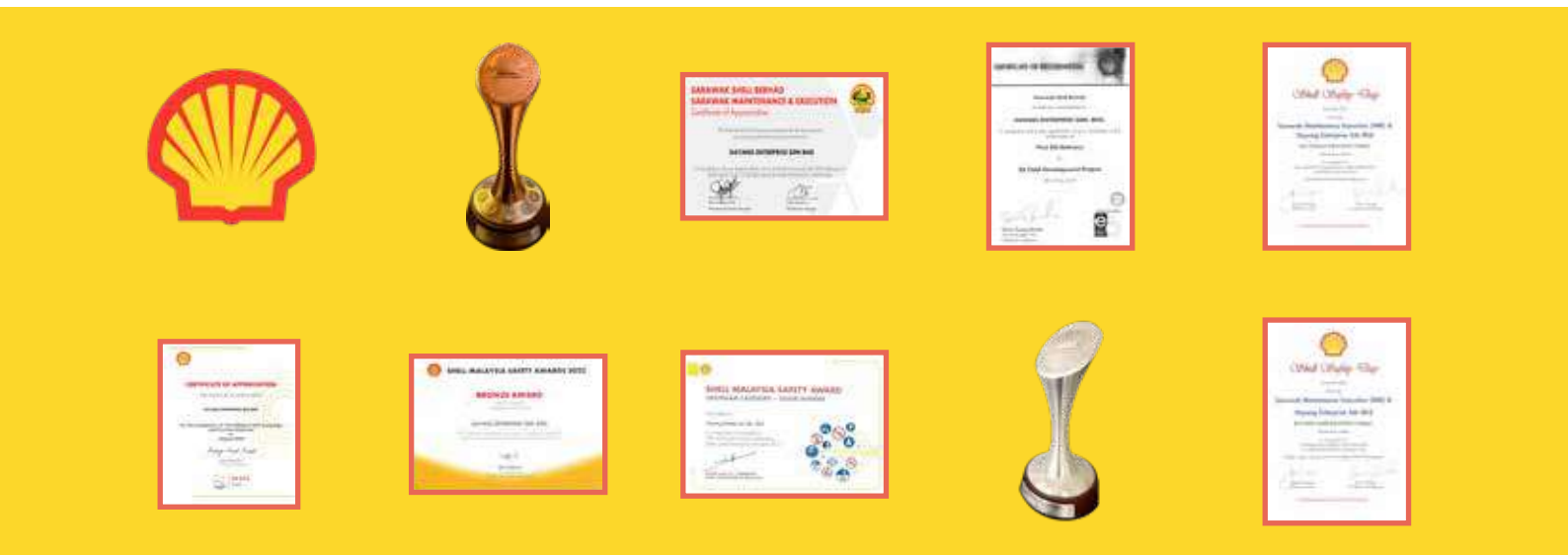
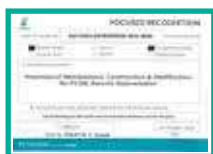
PMO : Peninsular Malaysia Operation

LTI : Loss Time Injury

UAUC : Unsafe Act & Unsafe Condition

TRCF : Total recordable injury case frequency

KEY ACHIEVEMENTS / AWARDS



KEY ACHIEVEMENTS / AWARDS (CONT'D)

MURPHY



ExxonMobil



Forbes



5-YEARS FINANCIAL HIGHLIGHTS

Year	2019	2020	2021	2022	2023
Revenue (RM'000)	1,046,183	731,443	667,736	984,183	1,112,987
Gross Profit (RM'000)	493,323	232,174	81,348	330,759	473,882
Profit Before Tax (RM'000)	329,462	88,470	(409,694)	196,324	337,364
Profit After Tax (RM'000)	221,854	32,562	(435,680)	125,337	235,178
Gross Profit Margin (%)	47.2	31.7	12.2	33.6	42.6
Profit Before Tax Margin (%)	31.5	12.1	-61.4	19.9	30.3
Return of Equity (%)	16.1	3.8	-24.1	8.4	13.3

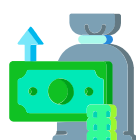
The above historical summary may not be comparable across the periods due to change in the Group Structure.



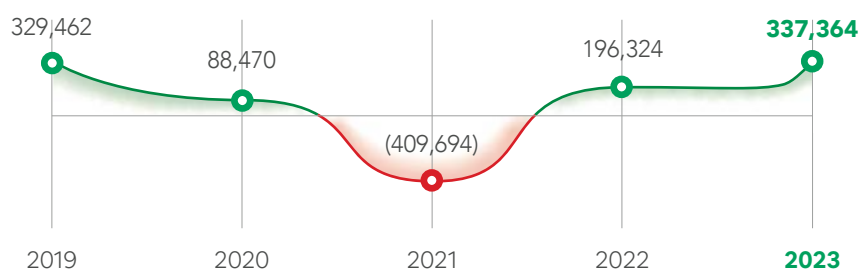
Revenue (RM'000)
1,112,987



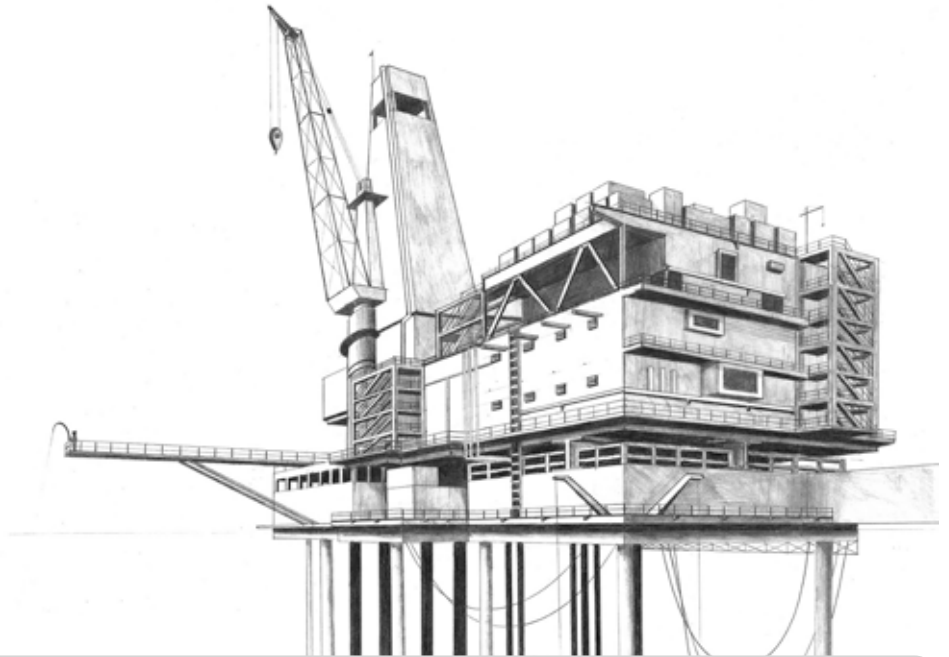
Gross Profit (RM'000)
473,882



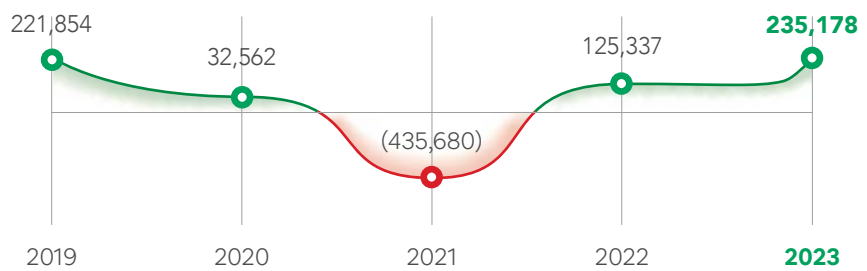
Profit Before Tax (RM'000)
337,364



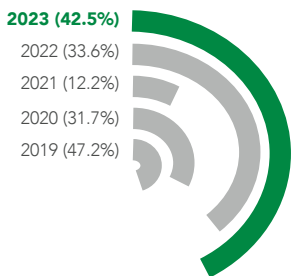
5-YEARS FINANCIAL HIGHLIGHTS (CONT'D)



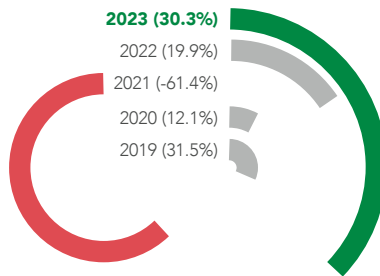
Profit After Tax (RM'000)
235,178



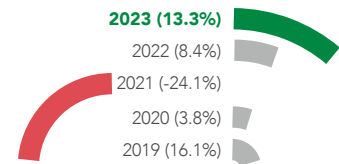
Gross Profit Margin (%)
42.6%



Profit Before Tax Margin (%)
30.3%



Return of Equity (%)
13.3%



The above historical summary may not be comparable across the periods due to change in the Group Structure.

BOARD OF DIRECTORS' PROFILE



DATUK HASMI BIN HASNAN

Executive Chairman

AGE
Age:
71

Gender:
Male

Nationality:
Malaysian

Appointed Date:
1 September 2018

Board Committee Membership(s)

Nil

Datuk Hasmi Bin Hasnan was appointed Executive Chairman of Dayang Enterprise Holdings on 29 February 2008 and resigned on 23 December 2015. He was re-appointed Executive Chairman of the Company on 1 September 2018.

He graduated with a BSc in Estate Management from the London South Bank University, UK in 1978. He is a Senior Certified Valuer with International Real Estate Institute, USA and a member of International Real Estate Federation (FIABCI).

He began his career in 1979 as a valuer in the Land and Survey Department of Sarawak. Since 1982, he has been involved in a wide range of businesses, including valuation, project management, property development and management, construction, timber, manufacturing, trading and publishing. In June 1993, he was appointed the Managing Director of Naim Land Sdn Bhd and in July 2003, he became the Managing Director of Naim Holdings Berhad and has since been the main driving force behind Naim Group's growth and expansion.

He was awarded the Property Man of the Year for 2008 by the International Real Estate Federation (FIABCI) in Kuala Lumpur.

He is the Managing Director of Naim Holdings Berhad and a Non-Independent Non-Executive Director in Perdana Petroleum Berhad.

BOARD OF DIRECTORS' PROFILE (CONT'D)

**DATUK LING SUK KIONG**

Executive Deputy Chairman

Age:
78Gender:
MaleNationality:
MalaysianAppointed Date:
29 February 2008**Board Committee Membership(s)**

- Risk Management Committee (Member)

Datuk Ling Suk Kiong is the founder of Dayang Group of Companies. He established Dayang Enterprise Sdn Bhd in 1980. He was appointed as Executive Deputy Chairman of Dayang Enterprise Holdings Bhd on 29 February 2008. He has been instrumental in the growth and development of the Group. He brings with him more than thirty (30) years of experience in the Oil and Gas Industry and is mainly responsible for the overall strategic business direction of the Group.

Datuk Ling was appointed as a Non-Independent Non-Executive Director of Perdana Petroleum Berhad on 12 December 2012 and on 24 August 2015, he assumed the position of Executive Chairman until 23 June 2020. He is also a director in several private limited companies in Malaysia.

He was awarded the Sarawak State Entrepreneur of The Year Award 2009 in Kuching representing the Sarawak Chinese Chamber of Commerce and Industry category.

Datuk Ling was conferred the "Outstanding Entrepreneurship Award" for Outstanding and Exemplary Achievements in Entrepreneurship on 13 April 2014 at the Asia Pacific Entrepreneurship Awards 2014 held in Brunei Darussalam

On 13th September 2014, Datuk Ling was conferred the award of Panglima Gemilang Bintang Kenyalang (P.G.B.K) which carries the title "DATUK" by Tuan Yang Terutama Yang Di-Pertua Negeri Sarawak Tun Pehin Sri Haji Abdul Taib Mahmud in conjunction with His Excellency's 78th Birthday.

Datuk Ling Suk Kiong is the father of Mr Joe Ling Siew Loung @ Lin Shou Long, who is the Deputy Managing Director of Dayang.

BOARD OF DIRECTORS' PROFILE (CONT'D)



TENGGU DATO' YUSOF BIN TENGGU AHMAD SHAHRUDDIN

Managing Director

AGE
61

Gender:
Male

Nationality:
Malaysian

Appointed Date:
29 February 2008

Board Committee Membership(s)

- Corporate Social Responsibility Committee (Chairman)
- Risk Management Committee (Member)

Tengku Dato' Yusof Bin Tengku Ahmad Shahrudin, was appointed as Managing Director of Dayang Enterprise Holdings Bhd on 29 February 2008. He graduated in 1984 from the University of Toledo in the United States of America with a Bachelor of Science Degree majoring in Civil Engineering.

After graduation, he joined Modal Bina Sdn Bhd as a Project Engineer. Subsequently in 1988, he took up the position as Sales Engineer with Mobil Oil Malaysia Sdn Bhd. In 1991, he established Hexamas Sdn Bhd.

He was appointed as Director of Dayang Enterprise Sdn Bhd in 1993. He was also appointed as Managing Director of Perdana Petroleum Berhad on 18 August 2020 until 1 October 2021. He also holds directorship in Fortune Triumph Sdn Bhd, DESB Marine Services Sdn Bhd and several other private limited companies in Malaysia.

BOARD OF DIRECTORS' PROFILE (CONT'D)

**JOE LING SIEW LOUNG @ LIN SHOU LONG**

Deputy Managing Director

Age:
51Gender:
MaleNationality:
MalaysianAppointed Date:
29 February 2008**Board Committee Membership(s)**

- Risk Management Committee (Member)
- Anti Bribery and Corruption Committee (Member)
- Corporate Sustainability Committee (Member)

Mr Joe Ling Siew Loung @ Lin Shou Long, was appointed as Deputy Managing Director of Dayang Enterprise Holdings Berhad on 29 February 2008. He graduated from University of Western Australia in 1993 with a Bachelor Degree in Engineering. In 1999, he obtained a Master of Business Administration degree from the same university.

He began his career in 1994 when he joined Sarawak Shell and Sabah Shell as a Trainee Engineer. In 1995, he joined POG EP. Fochi Joint Venture as an Office Engineer. Subsequently in 1995, he joined Daiken Sarawak Sdn Bhd as a Production Engineer.

He joined Dayang Enterprise Sdn Bhd in 1997 as a Project Engineer. In 2004, he was appointed as Assistant to General Manager. In 2008, he was promoted to the role of Deputy Managing Director. He is currently responsible for overseeing and monitoring the management and operations of Dayang Group. He also holds directorship in Dayang Enterprise Sdn Bhd, Fortune Triumph Sdn Bhd and DESB Marine Services Sdn Bhd, subsidiaries of Dayang Enterprise Holdings Bhd.

Mr Joe Ling Siew Loung @ Lin Shou Long is the son of Datuk Ling Suk Kiong who is the Executive Deputy Chairman and substantial shareholder of Dayang Enterprise Holdings Bhd.

BOARD OF DIRECTORS' PROFILE (CONT'D)



JEANITA ANAK GAMANG

Executive Director

AGE
51

Gender:
Female

Nationality:
Malaysian

Appointed Date:
5 January 2012

Board Committee Membership(s)

Nil

Ms Jeanita Anak Gamang, was appointed as Executive Director of Dayang Enterprise Holdings Bhd on 5 January 2012. She obtained a Diploma in Electrical Engineering from Mara Institute of Technology, Shah Alam in 1995.

Ms Jeanita began her career in 1997 as a Trainee Engineer in Dayang Enterprise Sdn Bhd, a subsidiary of Dayang Enterprise Holdings Bhd. From 1999 onwards, she held the position of Head of Administration responsible for all matters related to the administrative and recruitment of office personnel. In 2006, she was appointed as a Director of Dayang Enterprise Sdn Bhd.

She also holds directorship in DESB Marine Services Sdn Bhd, a subsidiary of Dayang Enterprise Holdings Bhd.

BOARD OF DIRECTORS' PROFILE (CONT'D)

**ALI BIN ADAI**

Independent Non-Executive Director

Age:
68Gender:
MaleNationality:
MalaysianAppointed Date:
3 March 2014**Board Committee Membership(s)**

- Joint Remuneration & Nomination Committee (Chairman)
- Corporate Sustainability Committee (Chairman)
- Audit Committee (Member)

Encik Ali Bin Adai was appointed as Independent Non-Executive Director of Dayang Enterprise Holdings Bhd on 3 March 2014 and was appointed Chairman of the Board on 25 February 2016. On 1 September 2018, he was re-designated as an Independent Non-Executive Director of the Company. He graduated with a Bachelor of Art degree from University of Guelph, Canada.

Encik Ali was employed with CIMB Bank Berhad as the Regional Director for East Malaysia (Sabah and Sarawak) until his retirement on 31 March 2013. He was responsible for managing 29 branches and for developing CIMB's Retail, Commercial and Enterprise Banking businesses in East Malaysia.

He is also an Independent Non-Executive Director of Ta Ann Holdings Berhad and ABM Fujiya Berhad.

BOARD OF DIRECTORS' PROFILE (CONT'D)



KOH EK CHONG

Independent Non-Executive Director



Age:

63



Gender:

Male



Nationality:

Malaysian



Appointed Date:

2 December 2013

Board Committee Membership(s)

- Audit Committee (Chairman)
- Joint Remuneration and Nomination Committee (Member)

Koh Ek Chong was appointed as Independent Non-Executive Director on 2 December 2013. He is an accountant by profession. Mr Koh joined Hii King Hiong & Co in 1985 and is now one of the practicing partners. He is a Fellow member of the Association of Chartered Certified Accountants (UK), a member of the Malaysian Institute of Accountants and an associate member of the Chartered Tax Institute of Malaysia.

Mr Koh was a City Councillor of Miri City Council since 2004 till 2013. He was awarded “Ahli Bintang Sarawak” (ABS) in 2008 and “Darjah Utama Yang Amat Mulia Bintang Kenyalang Sarawak with the title “Pegawai Bintang Kenyalang (PBK)” on 12 September 2015 by the Tuan Yang Terutama Yang di-Pertua Negeri Sarawak. Mr Koh is an Ahli Kehormat of Ikatan Relawan Rakyat Malaysia with honorary title of LT KOLONEL (Kehormat) RELA.

BOARD OF DIRECTORS' PROFILE (CONT'D)

**DATU HASMAWATI BINTI SAPAWI**

Independent Non-Executive Director

Age:
56Gender:
FemaleNationality:
MalaysianAppointed Date:
3 January 2020**Board Committee Membership(s)**

- Anti-Bribery and Corruption Committee (Member)
- Joint Remuneration and Nomination Committee (Member)

Datu Hasmawati Binti Sapawi was appointed as Independent Non-Executive Director of Dayang Enterprise Holdings Bhd on 3 January 2020.

She holds a Bachelor of Arts (Hons, Economics) Canada, a Master of Business Administration, Australia and a Master of Environmental Management (Development Planning), Malaysia. She started her career as an Economist in the Investment Division at Land Custody & Development Authority (PELITA) from November 1992 to December 2005 before serving the Sarawak State Financial Secretary's Office.

Datu Hasmawati joined the State Financial Secretary's Office in January 2006, and presently she is holding the post of Deputy State Financial Secretary. Prior to that, she served as the Director of the Corporate Services & Investment Division at the State Financial Secretary Office (Sarawak) handling corporate finance and investment activities. She sits on the board of several state government-linked companies.

BOARD OF DIRECTORS' PROFILE (CONT'D)



CHIN HSIUN

Independent Non-Executive Director



Age:
56



Gender:
Male



Nationality:
Malaysian



Appointed Date:
3 January 2020

Board Committee Membership(s)

- Anti-Bribery and Corruption Committee (Chairman)
- Corporate Sustainability Committee (Member)
- Audit Committee (Member) (Appointed on 12 April 2023)

Mr Chin Hsiun was appointed as Independent Non-Executive Director of Dayang Enterprise Holdings Bhd on 3 January 2020. He graduated with a Bachelor degree in LLB (Hons) from the University of Sheffield and is a Barrister at Law from Lincoln's Inn, England.

He was admitted as Advocate and Solicitor to the High Court of Brunei Darussalam in 1996, and the following year, admitted as Advocate and Solicitor to the High Court of Malaya having completed his pupillage with Messrs Allen & Gledhill Advocates and Solicitors, Kuala Lumpur in 1997. He is currently practicing as an Advocate to the High Court of Sabah and Sarawak, at Sarawak since 1997 and is the managing partner of Yong Wong and Chin Advocates, Miri since 2004.

Mr Chin has vast experience in litigation, from industrial court matters to corporate disputes including corporate set up and registration of venture companies apart from the regular practice of conducting sale and purchase legal documentation, conveyancing and banking documentation. He also sits as appointed legal advisor to several registered societies and associations on societies and related matters.

He was appointed as Miri City Councillor from the period 2013 to 2019.

BOARD OF DIRECTORS' PROFILE (CONT'D)

**JAMALLUDIN BIN OBENG**

Non-Independent Non-Executive Director

Age:
60Gender:
MaleNationality:
MalaysianAppointed Date:
18 August 2022**Board Committee Membership(s)**

Nil

Encik Jamalludin Bin Obeng has over 33 years of experience in the oil and gas industry. He began his career with PETRONAS in 1990 at PETRONAS Carigali Sdn Bhd, where he was involved in operations, corporate strategies, and business planning, both locally and in Vietnam. In 2000, he joined Cahya Mata Sarawak Berhad as the Business Development Manager and was subsequently promoted to Group Manager, Procurement.

In 2003, he transitioned to Kencana HL Sdn Bhd, a subsidiary of Kencana Petroleum Group, assuming the role of General Manager of Business Development. In 2008, he climbed the ranks to become Chief Operating Officer and, a year later, he took on the position of Managing Director, which he held until 2012.

In 2013, Encik Jamalludin joined MMHE Sdn Bhd as the General Manager of Business Development and Commercial. In 2017, he assumed the role of Chief Commercial Officer in Icon Offshore Berhad, providing leadership and guidance to the Group Commercial team. In 2020, he joined SK Hull Sdn Bhd, a startup subsidiary of Nam Cheong Ltd, and acted as a Director until September 2021.

On 1st October 2021, Encik Jamalludin assumed the position of Managing Director at Perdana Petroleum Berhad. He is also the President of the Malaysia OSV Owners' Association (MOSVA) effective 24th March 2022, spearheading efforts to promoting the development of the OSV industry. He was appointed as a Non-Independent Non-Executive Director of Dayang Enterprise Holdings Berhad on 18th August 2022.

BOARD OF DIRECTORS' PROFILE (CONT'D)



SITI NAZRAH BINTI AHMAD ZAIDEN

Independent Non-Executive Director

AGE
60

Gender:
Female

Nationality:
Malaysian

Appointed Date:
12 April 2023

Board Committee Membership(s)

- Risk Management Committee (Chairman) (Appointed on 12 April 2023)

Siti Nazrah Binti Ahmad Zaiden was appointed as Independent Non-Executive Director of Dayang Enterprise Holdings Bhd on 12 April 2023. She graduated in the year 1986 with a Bachelor of Science Electrical Engineering (majoring in Telecommunication) from the University of Bridgeport, Connecticut in United States.

She has almost 30 years of working experience in the oil and gas industry in various roles and businesses within Shell Group of Companies, including 12 years in Information Technology (spanning from Telecoms, Networks and Software development and Support), 8 years in Project Management, and another 10 years in Contracting Procurement (spanning from Contracts development and management, Materials Management including Inventory and Warehousing, Regional Procurement, and Category management). She was also seconded to Sarawak State Government as Head of Oil and Gas within the Ministry of Industrial Entrepreneur Development and was involved in setting up the Oil and Gas as a new division from year 2015 to 2018.

She is currently a member of the Board of Engineers Malaysia.



ASSURING QUALITY ACHIEVING EXCELLENCE

ADDITIONAL INFORMATION ON THE BOARD OF DIRECTORS

1. Family relationship with any director and major shareholders

Save for Joe Ling Siew Loung @ Lin Shou Long who is the son of Datuk Ling Suk Kiong, there are no other family relationship with the Directors and/or major shareholders of the Company.

2. Nationality

All Directors of the Company are Malaysians.

3. Any conflict of interest with the Company or its subsidiaries

None of the Directors have any conflict of interest with the Company or its subsidiaries.

4. Convictions of offences (within the past 5 years, other than traffic offences)

None of the Directors have been convicted for any offences.

5. Attendance of Board Meetings

The details of Directors' Board Meetings during the financial year are set out on page 55 in the Corporate Governance Overview Statement.

KEY SENIOR MANAGEMENT



ALIAS BIN MAT LAZIN
General Manager, West Malaysia

AGE: 55 | Gender: Male

Nationality: Malaysian

Education:

- Bachelor Degree in Mechanical Engineering From Hanyang University of South Korea
- Master in Project Management from Universiti Teknologi Malaysia.
- Member of Board of Engineers Malaysia.

Experiences:

With an extensive track record spanning over 30 years in the Oil and Gas industry, he brings the wealth of expertise encompassing engineering, onshore and offshore construction, tender strategies, business planning and operational performance.

Commencing his career as Junior Field Engineer in 1993 with a prominent Korean Conglomerate in Engineering and Construction Industry, his determination and energy propelled him to spearhead the Business Development of the company's Plant Division. Over the years, he has held key roles in local and international companies, culminating in his pivotal roles as Project Manager at Dayang Enterprise Sdn Bhd in 2009. Here, he successfully established and led Dayang's Hook-Up and Commissioning (HUC) Division, diversifying its portfolio into new segments likes Engineering, Procurement, Construction and Commissioning (EPCC) and Pre-Commissioning and Decommissioning Activities in the Oil and Gas sector.

Currently at helm, he plays a crucial role in West Malaysia Dayang's Business Planning and Operational Performance. His oversight extends to managing all contracts for Peninsular Malaysia and International Operations, in addition to leading the Fleet Operations and Chartering Division of Perdana Petroleum Berhad.

Encik Alias is currently an Executive Director of Perdana Petroleum Berhad. He upholds position free from family relationships, conflicts of interest, and maintains a pristine records with no convictions or public sanctions within the past 5 years (excluding potential traffic offense). His commitment to ethical standard is further underscored by the absence of any public sanctions or penalties imposed by relevant regulatory bodies during the financial years.



SUKI ANAK ADIR
Senior Project Manager

AGE: 53 | Gender: Male

Nationality: Malaysian

Education:

- Bachelor Degree in Chemical Engineering with 1st class Honours From University of Wales, Swansea.
- Member of Board of Engineers Malaysia.

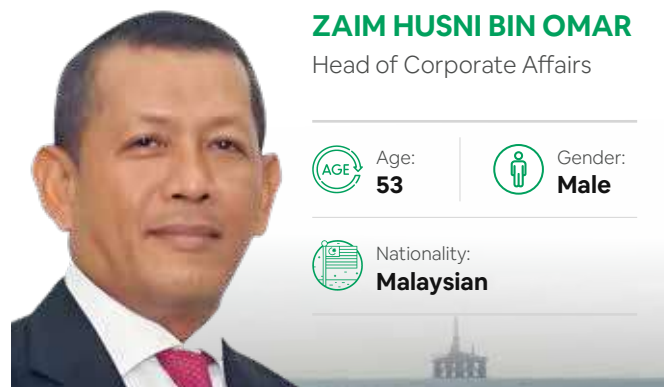
Experiences:

With over 25 years of experience in the Oil and Gas industry, he has vast experience in the field of engineering, onshore and offshore construction and maintenance, tender strategies, planning and operational performance.

He began his career with EJ Joint Venture Sdn Bhd as a Field/Project Engineer in 1995. He involved in onshore and offshore construction, maintenance and hook up and commissioning, holding various positions such as planning engineer, Construction Engineer and Base Superintendent. In 2002, he joined Dayang Enterprise Sdn Bhd as a Project/Workpack Engineer for various Petronas Carigali Sdn Bhd maintenance contracts in PMO and SBO. He was promote to a Project Manager in 2007 to manage the Topside Major Maintenance (TMM) Contract for SBO until 2010. In late 2010 he was assigned to manage Petronas's SKO Topside Structural Maintenance (TSM) Contract until 2017. He continued to manage the current Offshore Modification, Construction and Maintenance (MCM) Contract for Petronas Carigali Sdn Bhd, Sarawak Operation. Since then, he has successfully led the team in managing the maintenance contracts and venturing into new segments which includes Engineering, Procurement, Construction and Commissioning (EPCC) in the Oil and Gas sector. Mr Suki was promoted to Senior Project Director in 2023 and he also hold directorship in Dayang Enterprise Sdn Bhd, a subsidiary of Dayang Enterprise Holdings Bhd.

Mr Suki does not have any family relationships with any Director and/or major shareholder, nor any conflict of interest with the Company. He has no convictions for any offences within the past 5 years (other than traffic offences, if any) nor any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

KEY SENIOR MANAGEMENT (CONT'D)

**ZAIM HUSNI BIN OMAR**

Head of Corporate Affairs

Age:
53Gender:
MaleNationality:
Malaysian**Education:**

- Master of Business Administration (Finance & Investment) from International Islamic University, Malaysia.
- Bachelor of Business Administration (Finance) from International Islamic University, Malaysia.
- Graduate Diploma of Applied Finance and Investment from Financial Services Institute of Australasia (Finsia).
- Executive Diploma in Investment Analysis from MARA University of Technology (UiTM).

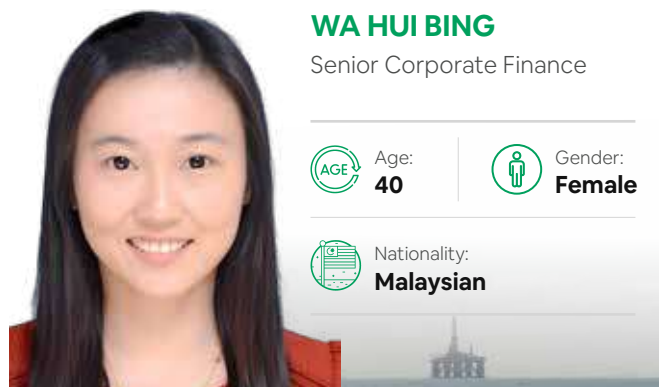
Experiences:

Began his career in 1995 as an investment analyst with Permodalan Nasional Berhad (PNB) and later was appointed as a fund manager in 2001 to manage PNB Proprietary fund, Sekim Amanah Saham Bumiputera and Amanah Saham Malaysia.

In 2008, he joined Mara Incorporated Sdn Bhd as a senior manager supervise Corporate Finance and Investment division.

Before joined Dayang Enterprise Holding Berhad, he was a Senior General Manager with MTD Capital Berhad oversee the group business activities and investment. Prior to that he was a Finance Director with WZR Property Sdn Berhad and Vice President, Strategic Planning of Bank Pembangunan Berhad. With extensive experiences in field of corporate and investment, he is currently Head of Corporate Affairs for Dayang Group.

Encik Zaim does not have any family relationships with any Directors and/or major shareholders conviction for the last five years (other than traffic offences) nor any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

**WA HUI BING**

Senior Corporate Finance

Age:
40Gender:
FemaleNationality:
Malaysian**Education:**

- Bachelor of Commerce (Accounting and Finance) from Curtin University of Technology, Malaysia
- Chartered Accountant of Chartered Accountants Australia
- Member of Malaysian Institute of Accountants

Experiences:

Ms Wa Hui Bing was appointed as the Senior Corporate Finance of Dayang Enterprise Holdings Bhd on 23 September 2020.

She graduated from Curtin University of Technology, Malaysia in 2007 with a Bachelor of Commerce Degree, major in Accounting and Finance. She is a Chartered Accountant of Chartered Accountants Australia and a member of Malaysian Institute of Accountants. Prior to joining the Dayang Group, she has more than 10 years of working experience in accounting and auditing in various industries via Ernst & Young PLT. Her professional experiences include accounting, audit and assurance.

Ms Wa does not have any family relationships with any Director and/or major shareholder, nor any conflict of interest with the Company. She has no convictions for any offences within the past 5 years (other than traffic offences, if any) nor any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.