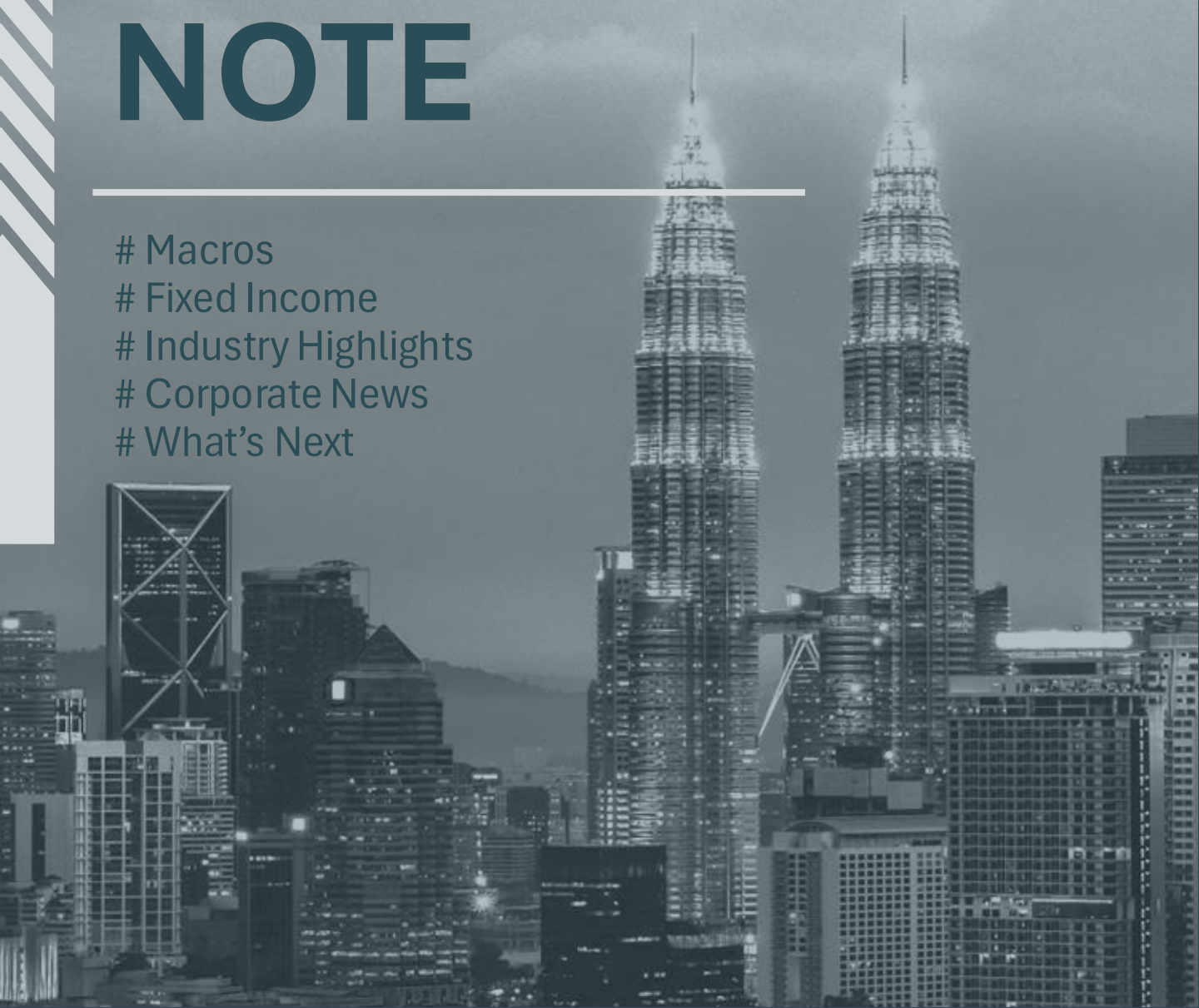
VISION GROUP

27th January 2026, Tuesday

VISION BOARDROOM NOTE

Macros
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MACROS

Happenings in the broader economy and US/China

Malaysia's entered late January on a notably stronger footing, with both the **Ringgit and FBM KLCI reaching multi-year highs**, reflecting a convergence of supportive domestic and external factors. The Ringgit reached RM3.9678/USD on 26 Jan 2026, its strongest level since May 2018, supported by sustained **foreign inflows into Malaysian bonds and equities**, a narrowing US-Malaysia rate differential as Fed easing expectations firmed, and improved confidence in Malaysia's fiscal trajectory following continued subsidy rationalisation and revenue-broadening measures. The equity market responded accordingly, with the KLCI advancing to 1,744.07, its strongest levels in years, driven by financials, utilities and selective exporters, as investors rotated toward markets offering **currency stability, policy clarity and earnings visibility** heading into 2026. Malaysia's **macro risk profile** as data-centre-linked investments expand, tourism momentum stays firm and foreign participation continues to build.

United States. The US dataflow during the period leaned "**cooling but not collapsing.**" Labour-market indicators show hiring has slowed and job searches are taking longer; **long-term unemployment has risen to the highest in four years** (share of unemployed job-hunting 6+ months at ~26%). At the same time, layoffs remain contained: **weekly jobless claims stayed historically low (~200k)**, consistent with a "low hire, low fire" environment. Inflation is still sticky enough to keep the policy debate live, with recent US releases show prices ticking up modestly as spending holds up, reinforcing the market's focus on whether growth moderates further into 1Q26.

China's macro direction is increasingly about **rebalancing toward services and consumption**, because goods demand and credit appetite remain soft. Authorities have been explicit about pushing **services consumption** (tourism, transport, domestic services, online services) and expanding **trade-in programmes** for consumer goods, while acknowledging consumer caution linked to property and income uncertainty. Official data underscores the issue: **2025 retail sales grew 3.7%**, but **December was only +0.9% y/y**, pointing to weak momentum even as GDP met its ~5% target. Net-net, Beijing is leaning harder on **services + targeted subsidies** to lift household spending and reduce reliance on exports/industrial expansion.

Bitcoin regained momentum over the past two weeks, supported by renewed risk appetite, continued institutional participation and expectations that global liquidity conditions will ease as the year progresses. Price action has been volatile but constructive, with pullbacks attracting buying interests. **Gold** **strengthened decisively, breaking above USD5,000/oz**, supported by a softer US dollar, sustained central-bank buying and persistent demand for portfolio hedging amid geopolitical and macro uncertainty. Official-sector purchases, led by **China and other emerging-market central banks,** continue to underpin prices, while selling has been largely limited to tactical profit-taking, reinforcing gold's role as a core defensive and reserve asset in the current cycle.

Index	Value	YTD
DJIA	49,412.40	+2.81%
NASDAQ	23,601.36	+1.55%
S&P 500	6,950.23	+1.53%
CSI 300	4,706.96	+1.66%
Shanghai Composite	4,132.61	+4.13%
Hang Seng	26,765.52	+4.43%
USD/MYR	3.9655	-2.28%
CNY/MYR	0.5686	-1.93%
Gold	5,067.78	+17.16%
Bitcoin	87,866.72	-0.45%

FBM KLCI

Value at 26 Jan 2026: 1,744.07
(YTD: **+3.81%**)



Retail Investors Are Back – But More Selective

Food for thought:

- Market participation has picked up alongside KLCI strength, but trading activity suggests more selective positioning rather than broad speculation.
- Retail flows appear concentrated in dividend, infrastructure and domestically exposed names.
- This points to a more mature risk appetite compared with prior retail-led cycles.
- Sustained confidence will likely depend on earnings delivery rather than sentiment alone.

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FIXED INCOME

Happenings in the bonds/fixed income space

MGS/GII: Local govvies were slightly firmer, as the market continued to digest BNM's steady hold message, and trading conditions stayed constructive rather than one-way. Notably, secondary turnover hit a year-to-date record (up 24% to RM11.11bn), pointing to active repositioning and decent liquidity; benchmark yields were generally 0–2bps lower, with the long end still prone to technical "clean-up" from off-market prints. Flows were led by off-the-run papers (notably MGS 11/26), while the GII share of overall trading eased to 38% from 41% previously.

Corporate Bonds / Sukuk: Corporate bonds/sukuk were mixed in a lighter session, with secondary volume down 46% to RM910m versus the prior day, a typical sign of participants stepping back after a busier run. Activity still concentrated in higher-grade names, led by GG (LPPSA and MRL), while the AAA space saw interest in PLUS; in lower ratings, there were pockets of firmer tone (UEMS in AA) and continued demand for higher-carry structures like WCT perpetuals.

US Treasuries: US Treasuries ended slightly firmer on Friday, with yields down around 1–2bps, as markets reacted to fresh headline risk including talk of possible Bank of Japan intervention after the Yen logged its strongest move in nearly six months, and renewed trade/tariff rhetoric (including a threat of 100% tariffs on Canada tied to a potential China trade deal). The day ahead sees the release of the preliminary durable goods orders figures (Nov) and the Dallas/Chicago regional reports.

Malaysian Government Securities (MGS) – Conventional

Tenure	Maturity	Coupon (%)	Trading Yields Close (26 Jan 2026)	Daily Change (bps)
3-Year	Apr-2028	3.519	2.98	-1
5-Year	May-2030	3.336	3.26	-2
7-Year	Jul-2032	3.582	3.44	-1
10-Year	Jul-2035	3.476	3.50	-3

Government Investment Issues (GII) – Islamic

Tenure	Maturity	Trading Yields Close (26 Jan 2026)	Daily Change (bps)
3-Year	Jul-2028	3.10	-1
5-Year	Aug-2030	3.25	-2
7-Year	Oct-2031	3.34	-2
10-Year	Apr-2035	3.53	-1

Major Sovereign Yields (%)

	Latest	1-day	1 week	1-Month	1-Year	Basis Points Change					Trend Line		
	23-Jan-26	22-Jan-26	16-Jan-26	24-Dec-25	23-Jan-25	1-day	1-week	1-month	1-year	YTD	1-week	1-month	1-year
UST 2Y	3.59	3.61	3.59	3.50	4.29	(1)	1	9	(70)	12			
UST 10Y	4.23	4.24	4.22	4.13	4.64	(2)	0	9	(42)	6			
Germany 2Y	2.13	2.11	2.11	2.14	2.25	2	2	(1)	(12)	1			
Germany 10Y	2.91	2.89	2.84	2.86	2.55	2	7	4	36	5			
UK 2Y	3.73	3.68	3.67	3.73	4.33	5	6	(0)	(59)	(1)			
UK 10Y	4.51	4.47	4.40	4.51	4.64	4	11	0	(12)	3			
Japan 2Y	1.25	1.23	1.21	1.11	0.70	3	4	14	55	7			
Japan 10Y	2.26	2.25	2.19	2.05	1.21	1	7	21	105	19			
Australia 2Y	4.18	4.16	4.03	4.03	3.90	2	15	15	28	13			
Australia 10Y	4.82	4.80	4.71	4.74	4.47	2	11	8	35	8			
China 2Y	1.40	1.40	1.41	1.37	1.28	0	(1)	3	12	2			
China 10Y	1.83	1.84	1.84	1.84	1.66	(1)	(1)	(1)	16	(3)			
Indonesia 2Y	5.22	5.10	5.10	5.03	6.89	11	12	19	(168)	22			
Indonesia 10Y	6.40	6.34	6.25	6.15	7.07	5	15	25	(68)	33			
Thailand 2Y	1.19	1.20	1.16	1.14	2.06	(0)	3	5	(87)	7			
Thailand 10Y	1.86	1.87	1.70	1.65	2.35	(1)	15	21	(50)	22			

Source: AmBank Economics

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FIXED INCOME

Happenings in the bonds/fixed income space

Recent Bond/Sukuk Issuance

Issuer	Rating	Issue Date	Issue Tenure (Years)	Coupon Rate (%)	Issue Size (RM'mil)
Gas Malaysia Distribution Sdn Bhd	MARC-1 IS (MARC)	26-Jan-2026	0.49	-	100
Toyota Capital Malaysia Sdn Bhd	AAA (s) (RAM)	26-Jan-2026	7.01	3.850	150
S P Setia Berhad	AA IS (MARC)	26-Jan-2026	4.99	3.740	150
S P Setia Berhad	AA IS (MARC)	26-Jan-2026	7.01	3.910	650
S P Setia Berhad	AA IS (MARC)	26-Jan-2026	10.00	4.000	700
Sunway Treasury Sukuk Sdn Bhd	MARC-1 IS(cg) (MARC)	23-Jan-2026	0.15	-	35
SunREIT Capital Berhad	P1 (s) (RAM)	23-Jan-2026	0.09	-	70
Paramount Corporation Berhad	Not Rated	23-Jan-2026	93.61	4.750	100

Upcoming Bond/Sukuk Issuance

Issuer	Rating	Issue Date	Issue Tenure (Years)	Coupon Rate (%)	Issue Size (RM'mil)
DanaInfra Nasional Berhad	Government Guaranteed	27-Jan-2026	9.00	3.620	100
DanaInfra Nasional Berhad	Government Guaranteed	27-Jan-2026	20.01	4.000	230
DanaInfra Nasional Berhad	Government Guaranteed	27-Jan-2026	28.02	4.120	870
Zetrix AI Berhad	AA- IS (MARC)	27-Jan-2026	2.00	5.400	190
Zetrix AI Berhad	AA- IS (MARC)	27-Jan-2026	3.00	5.550	100

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INDUSTRY HIGHLIGHTS

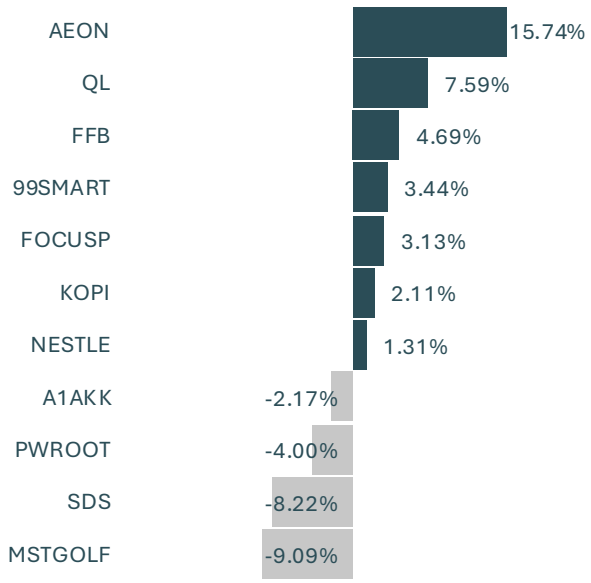
Notable Highlights of the Different Industries in Malaysia

RETAIL / CONSUMER PRODUCTS & SERVICES

Consumer conditions remain steady into late January, with spending supported by manageable inflation, a stable policy rate and continued income support measures. Chinese New Year is an important near-term catalyst, but demand is still expected to be selective. Essentials, gifting staples, personal care, quick-service F&B and convenience-led formats typically see better traction, while big-ticket and discretionary categories continue to depend on promotions and financing offers.

Cost conditions are slightly more favourable. A firmer Ringgit helps reduce imported cost pressures for FMCG, packaged foods and household goods, giving operators more flexibility to protect key price points and defend margins through mix and execution. The best-positioned retailers are those that can drive attachment rates, private label penetration and higher frequency traffic without relying on heavy discounting. Operational discipline remains crucial, especially around inventory planning and sell-through.

YTD Share Price Performance (%)



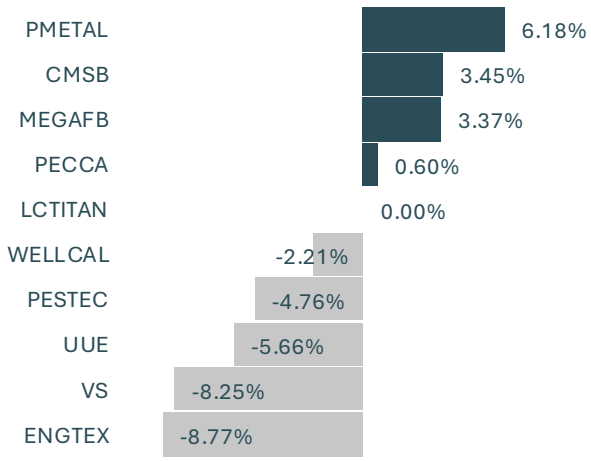
What to watch next: CNY sell-through by category; post-festive demand normalisation into February; promo intensity versus margin discipline; and whether MYR strength continues to flow through to cost relief.

MANUFACTURING / INDUSTRIAL PRODUCTS & SERVICES

The industrial products and manufacturing backdrop remains constructive but uneven. Activity linked to domestic infrastructure, utilities upgrades, logistics expansion and industrial facilities continues to support demand for building materials, industrial components and maintenance-driven orders. Export-facing manufacturers tied to electronics and precision engineering benefit from gradual stabilisation in external demand, but the recovery is not broad based. Customers remain cautious on inventory and procurement, so order flow is still skewed toward shorter lead-time replenishment, high-mix low-volume production and projects with clearer payback.

Cost and execution remain key differentiators. Labour and energy costs continue to pressure margins for operators with lower pricing power, while FX movements can swing input costs for companies that import materials or machinery. Names with stronger value-added content, customised products, and diversified customer bases are better placed to manage cost volatility and defend margins. Operational focus is shifting toward productivity, automation and tighter working capital, especially as companies plan capex and equipment upgrades into 2026.

YTD Share Price Performance (%)



What to watch next: External demand trends for E&E-related supply chains; movements in energy and labour cost assumptions; any improvement in export order visibility; and the pace of domestic project execution translating into replenishment and replacement orders.

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INDUSTRY HIGHLIGHTS

Notable Highlights of the Different Industries in Malaysia

REAL ESTATE INVESTMENT TRUSTS

REITs continue to serve as a defensive allocation amid market volatility. Retail-focused REITs benefit from stable occupancy and disciplined asset management, while industrial and logistics REITs remain supported by structural demand from logistics, ecommerce and data-centre supply chains. Investor focus remains on income visibility, balance-sheet discipline and asset quality as interest rates stay stable.

What to watch next: Leasing momentum into 2026, capital management decisions and policy clarity affecting REIT taxation and distributions.

REIT	Annualised Distribution Yield	NAV	Gearing Ratio
ALAQAR	5.6%	1.255	41.4%
ALSREIT	1.5%	1.118	48.6%
ARREIT	4.5%	1.266	42.2%
AMEREIT	4.4%	1.118	22.9%
AMFIRST	7.4%	1.200	47.1%
ATRIUM	6.2%	1.426	41.6%
AXREIT	4.6%	1.641	33.3%
CLMT	6.9%	1.001	41.2%
HEKTAR	7.2%	1.046	41.7%
IGBREIT	3.6%	1.284	21.2%
IGBCR	5.7%	0.990	25.9%
KIP REIT	7.2%	1.177	39.5%
KLCC	4.9%	7.570	31.6%
PARADIGM	7.3%	1.018	34.0%
PAVREIT	4.7%	1.371	37.2%
SENTRAL	7.9%	1.159	44.6%
SUNREIT	4.1%	1.569	46.0%
TWRREIT	3.9%	1.160	27.7%
UOAREIT	7.9%	1.456	40.8%
YTLREIT	6.7%	1.802	42.8%

CONSTRUCTION

Construction activity stays firm, underpinned by ongoing public infrastructure execution and sustained non-residential demand. Industrial facilities, logistics hubs and data-centre related builds remain the key drivers, while residential activity is supported mainly by targeted affordable housing programmes. The sector outlook remains selective, favouring contractors with strong balance sheets, proven execution capability and exposure to long-duration projects amid continued sensitivity to labour availability and input costs.

What to watch next: Timing of new infrastructure awards, labour policy developments and cost trends for key building materials.

TOURISM / VISIT MALAYSIA 2026

VM2026 is shaping up as a meaningful demand support theme into 2026, with the biggest spillover expected in airlines and airports, hotels, malls in tourist-heavy catchments, and consumer-facing services such as F&B and attractions. The near-term impact is less about a single-month spike and more about a longer runway of marketing, route capacity building and travel-led spending across multiple quarters.

What to watch next: Airline seat capacity and route additions, hotel occupancy and ADR trends in key gateways, major campaign rollouts tied to VM2026, and whether tourism inflows translate into higher tenant sales conversion rather than just traffic.

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CORPORATE NEWS

Real updates, market consequences

MTT Shipping and Logistics secures SC approval for Main Market IPO

MTT Shipping and Logistics Bhd | Transportation & Logistics • 26 Jan 2026

MTT Shipping and Logistics Bhd (MTTSL) has obtained approval from the Securities Commission Malaysia for its proposed listing on the Main Market of Bursa Malaysia. The IPO will comprise an institutional and retail offering of 633.5 million new ordinary shares, with no offer for sale, and all proceeds accruing to the group. Proceeds will be used to expand MTTSL's service network, including the acquisition of additional container vessels, development of integrated freight facilities, and capacity building to support cargo growth driven by supply chain realignment and production relocation. The listing is positioned as a key growth enabler as MTTSL targets expansion across Southeast Asia, the Indian subcontinent and China, while strengthening domestic logistics connectivity between West and East Malaysia. (Source: *The Star*)

QL Resources to develop RM1.3b "QL Innofood Park" food manufacturing hub in Perak

QL Resources Bhd | Consumer Products & Services (Food) • 25 Jan 2026
Share price: Last close RM4.250 (26 Jan 2026); YTD: +12.14%

QL Resources will develop "QL Innofood Park" in Hutan Melintang, Bagan Datuk (Perak) via its wholly owned subsidiary, QL Foods Sdn Bhd, with a RM1.3 billion investment over 10 years, comprising 13 production plants and supporting infrastructure. The group expects the hub to expand QL Foods beyond its surimi base into broader protein-based food products (including soy, flour and poultry) and lift annual capacity to 180,000 tonnes (from 50,000 tonnes). The project is planned with Industry 4.0 and sustainability features (e.g., solar PV, rainwater harvesting, biomass boilers, ASRS cold rooms and smart warehouses) and is expected to create about 3,000 jobs upon completion. (Source: *The Edge*)

Capital A's Teleport raises US$50m via RCPS issuance

Teleport (AirAsia Group) | Logistics & Aviation • 22 Jan 2026
Share price: N/A (pre-listing)

Teleport Commerce Malaysia, the integrated e-commerce logistics arm of Capital A Bhd, has raised US$50 million in pre-initial public offering growth capital to support its expansion ahead of a future listing, through the issuance of redeemable convertible preference shares (RCPS) in a funding round that values the company at US$500 million (approx RM2.03 billion) on a pre-money basis. The fundraising, part of a broader US$109 million capital raise since 2018, aims to support the scaling of Teleport's asset-light logistics model across high-growth cross-border e-commerce markets in Asia, the Middle East and beyond and accelerate its global expansion ahead of a potential future initial public offering. (Source: *The Edge*)

Apex Healthcare to be delisted following successful privatization

Apex Healthcare Bhd | Healthcare • 23 Jan 2026

Apex Healthcare Bhd will be delisted from Bursa Malaysia on 27 January 2026 following the completion of Pharmora Investment Holding Pte Ltd's takeover and privatisation of the company. Pharmora and parties acting in concert have acquired 95.43% of Apex Healthcare's shares, exceeding the 90% threshold required for delisting, with the offer turning unconditional on 22 December 2025 and later extended to 5 January 2026 to facilitate further acceptances. Trading in Apex Healthcare shares has been suspended since 13 January 2026, and the company will be removed from Bursa Malaysia's Official List with effect from 9.00am on the delisting date. (Source: *The Star*)

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CORPORATE NEWS

Real updates, market consequences

Main Market-bound Hock Soon aims to raise RM60m from IPO

Hock Soon Capital Bhd | Consumer • 22 Jan 2026
IPO price: 60 sen per share | Target gross proceeds: RM60.0m

Hock Soon Capital Bhd, a poultry farming company slated for a Main Market listing on 13 Feb 2026, aims to raise RM60.0m via its IPO. Proceeds will be used mainly to establish a new poultry farm in Teluk Intan, Perak (RM53.5m; 89.1%), with the balance for listing expenses (RM6.5m; 10.9%). The farm will be developed progressively over five years and is projected to increase production by about 1.5 million eggs per day, supporting domestic demand, while the group also targets expansion into Singapore, subject to SFA approval. The IPO comprises 100m new shares and an offer for sale of 50m existing shares; applications open 22 Jan 2026 and close 5.00 pm on 30 Jan 2026. (Source: *Bernama*)

Binastra wins RM742.9m high-rise contract in Johor Bahru

Binastra Corporation Bhd | Construction • 22 Jan 2026
Share price: Last close RM2.180 (26 Jan 2026); YTD: +0.00%

Binastra Corporation Bhd has secured a RM742.9 million contract in Johor Bahru, awarded to its wholly owned unit Binastra Builders Sdn Bhd by Maxim Pelangi Sdn Bhd, for the main building works of The Address @ Taman Pelangi. The job covers construction of a 72-storey serviced apartment development comprising three residential towers (2,743 units), with multi-level podiums, parking, retail components, and lifestyle amenities. The works are scheduled to start 5 Mar 2026, with completion targeted within 38 months. Management said the contract is expected to support earnings over the next three years, while FY26 new wins reached RM4.2 billion (above target) and the order book stands at a record RM6.6 billion. (Source: *The Sun*)

Carimin buys 19.5% stake in Sealink, becomes largest shareholder

Carimin Petroleum Bhd | Oil & Gas Services & Equipment • 21 Jan 2026
Share price: Last close RM0.550 (26 Jan 2026); YTD: -4.35%

Carimin Petroleum Bhd has acquired a 19.5% stake in Sealink International Bhd for RM39.98 million, making it the largest shareholder in the offshore marine services group. The purchase comprised 97.5 million shares from Sealink's executive chairman at 41 sen per share, representing a 15.5% premium to the five-day average price. The acquisition was funded entirely through internally generated funds and is investment-driven, with no immediate operational involvement planned, although future collaboration in vessel operations and maintenance services may be explored. Major shareholder Sealink Holdings Sdn Bhd sold its entire 21.82% stake. Sealink reported a net loss of RM6.97 million for the nine months ended 30 Sept 2025 versus a net profit a year earlier. (Source: *The Edge*)

LGMS Bhd secures SC approval for transfer to Main Market

LGMS Bhd | Technology • 2026
Share price: Last close RM0.495 (26 Jan 2026); YTD: -5.71%

LGMS Bhd has received Securities Commission Malaysia's approval to transfer the listing and quotation of its entire issued share capital from the ACE Market to the Main Market of Bursa Malaysia. The SC also noted LGMS' compliance with the Bumiputera equity requirement for public listed companies. As at the latest practicable date, LGMS had issued share capital of RM66.25 million comprising 456 million shares, with ~27.57% held by 2,216 public shareholders (meeting public spread requirements), and an implied market capitalisation of ~RM229.6 million based on a five-day VWAP of 50.35 sen. For FY2025, the group posted revenue of RM30.27 million, mainly driven by higher training services revenue under cyber risk prevention and compliance services under cyber risk management and compliance. (Source: *NST*)

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WHAT'S NEXT?

Key Events Happening Soon

Upcoming IPOs

Company	Board	Principal Advisor	Issue for Sale	New Shares
1 Doc International Berhad ("**1 Doc**")	Main	RHB Investment Bank Berhad	238,980,000	341,400,000
Principal Activity: *investment holding company. Through its subsidiaries, 1 Doc is principally involved in the operation of multi-brand chain beauty care centres in Malaysia and Singapore where 1 Doc offers a range of beauty care services, including body, facial and hair care services. These services are complemented by a selection of beauty care and related products.*				
GB Bond Holdings Berhad ("**GB**")	ACE	Malacca Securities Sdn Bhd	42,880,000	64,300,000
Principal Activity: *GB and its subsidiaries are principally involved in the manufacturing and sales of industrial adhesives, emulsion polymers and sealants*				
MyDCD Berhad ("**MyDCD**")	ACE	TA Securities	145,000,000	335,000,000
Principal Activity: *MyDCD and its subsidiary is principally involved in the integration and maintenance of mechanical, electrical, plumbing, fire protection systems, and related products and services for data centres.*				
JRK Holdings Berhad ("**JRK Holdings**")	ACE	Kenanga Investment Bank Berhad	0	260,000,000
Principal Activity: *JRK Holdings and its subsidiaries are principally involved in the property development business, comprising residential and commercial properties.*				
KEB Berhad ("**KEB**")	ACE	Public Investment Bank Berhad	88,239,000	138,535,000
Principal Activity: *KEB and its subsidiaries ("**KEB Group**") are principally involved in property development business focusing on the development and sales of residential, industrial, commercial and mixed-use development properties.*				

Upcoming Listings

Company	Listing Date	Principal Advisor	IPO Price (RM)	Valuation (P/E Multiple)	Issue for Sale	New Shares
Ambest Group Berhad	06/02/2026 on ACE	Malacca Securities Sdn Bhd	0.25	18.4x	40,953,000	110,000,000

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WHAT'S NEXT?

Key Events Happening Soon

Recent IPO Performance (as at 26 January)

Company	Board	Listing Date	IPO Price (RM)	1st Day Closing Price (RM)	1st Day Share Price Performance (%)	Price Change Since 1st Day Closing (%)	PE Ratio at IPO (x)	Market Cap (RM Mil)
Guan Huat Seng Holdings Berhad ("**GHS Holdings**")	ACE	22/01/2026	0.250	0.245	-2.00	-16.33	16.3x	97.1

Estimated Upcoming Earnings Release

Date	Company	Event Description	Latest Share Price & YTD %
27/01/2026	Burs Malaysia Berhad ("**Bursa Malaysia**")	Q4 2025 Earnings Release	8.70 (+3.33%)
27/01/2026	DXN Holdings Berhad ("**DXN**")	Q3 2026 Earnings Release	0.51 (-0.98%)
03/02/2026	Fraser & Neave Holdings Berhad ("**F&NHB**")	Q1 2026 Earnings Release	36.14 (+1.80%)

Sectorial Outlook

Renewable Energy ("RE"):

- Renewable Energy sector **remain strong** due to **elevated orderbook and healthy margin**
- Robust growth will be supported by engineering, procurement, construction and commissioning ("**EPCC**") works from Large Scale Solar ("**LSS**") 5 and LSS5+ contracts, and positive regulatory outlook from national energy transition roadmap ("**NETR**")
- However, rising solar photovoltaic ("**PV**") and battery prices, followed by China's elimination of value added tax ("**VAT**") export rebates for solar PV products from 1 April 2026, will negatively impact its near term margins despite the growing profitability
- While a stronger ringgit provides relief to the rising cost, RE firms aim to mitigate the impact by **moving contracts to cost-plus-basis or locking in prices** for coming months

Upcoming Dividends

Company	Ex Date	Payment Date	Dividends (RM)	Latest Share Price & YTD %
Perak Transit Berhad ("**Perak Transit**")	26/01/2026	13/02/2026	0.0025	0.27 (-5.36%)
Infomina Berhad ("**Infomina**")	28/01/2026	13/02/2026	0.0135	1.45 (+9.02%)
Amlex Holdings Berhad ("**AHB**")	29/01/2026	13/02/2026	0.0012	0.00 (0.00%)
Batu Kawan Berhad ("**BKB**")	29/01/2026	12/02/2026	0.5000	20.20 (+3.59%)
Kuala Lumpur Kepong Berhad ("**KLK**")	29/01/2026	10/02/2026	0.4000	20.02 (+0.10%)

Disclaimer: *This note is a compilation of research and data from various sources by Vision, prepared for informational purposes only, with no commercial intent or financial gain.*

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GROUP

27th January 2026, Tuesday

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