



KPJhealthcare
A JCORP Company

**WE HEAL
WE TEACH
WE DISCOVER**

INTEGRATED ANNUAL REPORT 2024



COVER RATIONALE

The cover of KPJ's Integrated Annual Report 2024 is a celebration of transformation, hope and shared purpose. It reflects a journey that began in 2023 – when KPJ started to implement initiatives to revitalise its business for exponential growth, deepened patient centricity and introduced a new DNA through the KPJ Health System, signalling not just change but the start of a movement to shape the future of healthcare.

The vivid butterfly wings, in bold shades of orange, teal and gold, symbolise growth, renewal and the delicate balance of life. Each intricate line and luminous edge reflects KPJ's commitment to precision, compassion and progress. Warm hues express the humanity at the heart of care, while cool tones evoke intelligence, calm and resilience.

Together, the wings mirror KPJ's evolving promise – to heal, to teach and to discover – where clinical, education and research come together as one. The bold declaration “We Heal. We Teach. We Discover.”, paired with the tagline “Care for Life”, reaffirms KPJ's belief that transformation is never solitary. Like the butterfly's journey, KPJ continues to evolve with strength and purpose, emerging more vibrant and ready to create lasting impact for generations to come.

What's Inside This Report



Scan this QR Code
to download our
Integrated Annual
Report 2024

Icons used in
this report



This icon tells you where
to find information in this
report.



This icon tells you to visit
our website for more
information.

Section 1: LEADERSHIP REFLECTION

About This Report	4
Message from the Chairman	6
Message from the President & Managing Director	10

Section 2: OUR STORY & PURPOSE

Our Guiding Philosophy	16
Our Business at a Glance	17
Achievements in 2024	20
KPJ Health System	22
Our Value Creation	24
Our Sustainability Mindset	26
Board of Directors	28
Senior Management Team	40

Section 3: OUR FINANCIAL STORY

Chief Financial Officer's Review	52
Group Quarterly Performance	56
5-Year Financial Performance	58
Statement of Value Added	61

Section 4: OPERATIONAL HIGHLIGHTS

Hospital Operations Review	64
Allied and Retail Health Operations	73
Education & Talent Development	79

Section 5: HOW WE CREATE VALUE

Market Landscape & Outlook	84
Stakeholder Management	87
Determining Materiality	92
Managing Key Risks & Opportunities	94
Our Value Outcomes	102

Section 6: GOVERNANCE

Corporate Information	120
Company Secretaries	121
Corporate Structure	122
Corporate Governance Overview Statement	124
Audit Committee Report	147
Statement on Risk Management and Internal Control	153
Group Medical Advisory & Clinical Governance Committee Report	166
Compliance Information	180

Section 7: FINANCIAL STATEMENTS

Financial Statements	184
----------------------	-----

Section 8: APPENDICES

Shareholdings Statistics	310
List of KPJ Top 10 Properties	313
Group Network and Directory	314
Notice of 32 nd Annual General Meeting	316
Statement Accompanying Notice of the 32 nd Annual General Meeting	323

Proxy Form

A New Identity with a Timeless Purpose

Our new brand identity, reflected in our logo, reflects our limitless potential and commitment to innovation, while remaining true to our enduring purpose of Care for Life.

The gold colour signifies our pursuit of excellence across all that we do.

The modern font symbolises stability, strength, security and reliability. It reflects a contemporary approach while carrying the spirit of *membina* – to build and uplift.

The square design inspires trust, reinforcing our dedication to delivering comprehensive, world-class care. It reflects our commitment to ensuring a seamless patient experience across all touchpoints.

Rounded edges bring warmth to the brand identity. The soft curves within “KPJ” evoke harmony and protection, symbolising unity, commitment, love, and community, and channelling the essence of *membela* – to defend and nurture.

Together, these elements represent a brand that is both modern and human, combining progress with compassion. Through this refreshed identity, we reaffirm our enduring promise to “Care for Life” – today and into the future.

With the introduction of the KPJ Health System, we are strengthening our capabilities, elevating the standard of patient care and paving the way for exponential growth and broader impact across the healthcare landscape.

The logo for KPJ Healthcare is displayed on a light-colored, veined marble background. The letters 'KPJ' are in a large, bold, gold-colored font with rounded edges. To the right of 'KPJ', the word 'healthcare' is written in a smaller, gold-colored, lowercase sans-serif font. Below 'healthcare', the text 'A JCORP Company' is written in a smaller, dark blue, uppercase sans-serif font. A thin horizontal line is positioned below the text 'A JCORP Company'.

KPJhealthcare
A JCORP Company

Care for Life

Section 1

LEADERSHIP REFLECTION

About This Report	4
Message from the Chairman	6
Message from the President & Managing Director	10

About This Report

KPJ Healthcare Berhad, together with its group of companies and subsidiaries (“KPJ”), is pleased to present the Integrated Annual Report 2024, marking the seventh edition of our commitment to transparent and comprehensive corporate reporting. This report provides an in-depth overview of our strategies, operations and achievements, reflecting our continued dedication to delivering long-term value to our stakeholders.

At KPJ, we remain steadfast in our vision of being the preferred healthcare partner; delivering exceptional, patient-centric care that prioritises quality, safety and innovation. Guided by our ‘Care for Life’ purpose, we are dedicated to supporting patients throughout their healthcare journey, ensuring outstanding patient experiences and fostering long-term trust and loyalty. Through the strategic deployment of resources and targeted initiatives, we are building a sustainable, resilient business model that generates lasting positive impacts for all stakeholders.

REPORTING SCOPE AND BOUNDARY

This Integrated Annual Report 2024 provides a comprehensive overview of KPJ’s financial and non-financial performance for the reporting period from 1 January to 31 December 2024. We uphold our commitment to transparency and accountability, ensuring that stakeholders are informed about our strategic advancements, risk management approach and value creation methodologies.

The report encompasses all operational activities of the Group and its subsidiaries, with a primary focus on our Malaysian operations, which account for approximately 98% of the Group’s revenue. Given this significant contribution, the findings and analyses presented in this report predominantly reflect the performance, impact and sustainability efforts of our Malaysia-based operations.

REPORTING FRAMEWORKS

This Integrated Annual Report 2024 aligns with the Value Reporting Foundation’s Integrated Reporting (“<IR>”) Framework, formerly the International Integrated Reporting Council (“IIRC”). The <IR> Framework provides a principle-based, multi-capital approach, supporting the global adoption of integrated reporting to enhance transparency, value creation and accountability. Additionally, this Report complies with key regulatory and governance frameworks, including the revised Malaysian Code on Corporate Governance (“MCCG”) introduced in April 2021, the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”), the Companies Act, 2016 (“CA”), as well as the IFRS Accounting Standard (“IFRS”) and MFRS Accounting Standard (“MFRS”).

Our sustainability disclosures adhere to the Global Reporting Initiative (“GRI”) Standards, ensuring compliance with Bursa Securities’s Sustainability Reporting Guide (3rd Edition). This alignment enables us to meet Bursa Securities’s sustainability requirements within the MMLR and the FTSE4Good Bursa Malaysia Index criteria, reinforcing our commitment to responsible corporate sustainability practices. Furthermore, 2024 marks our second year of reporting on healthcare quality under the Sustainability Accounting Standards Board (“SASB”) standards, specifically tailored to the healthcare sector. These disclosures provide deeper insights into service quality, patient satisfaction and operational performance, key factors that influence both financial and non-financial value creation.

FORWARD LOOKING STATEMENTS

This Integrated Annual Report 2024 contains forward-looking statements regarding KPJ’s business operations, strategies and growth outlook. These statements may include terms such as “might,” “forecast,” “anticipate,” “project,” “may,” “believe,” “predict,” “expect,” “continue,” “will,” “estimate,” and “target,” among others. Additionally, this Report may outline future strategic directions and expansion opportunities for the Group.

These projections are based on current expectations, market conditions and business assumptions; however, they should not be interpreted as guarantees of operational performance or financial outcomes. Given the dynamic nature of the business environment, uncertainties and risks may influence actual results, leading to potential variations from these forward-looking statements.

NAVIGATION ICONS

Our Value Creation initiatives are structured around our Six Capitals and Five Strategic Pillars, which are represented by dedicated icons used consistently throughout this Integrated Annual Report 2024 to provide clear visual navigation of our strategic priorities and sustainability efforts.

Our Six Capitals



Financial Capital



Human Capital



Manufactured Capital



Intellectual Capital



Natural Capital



Social and Relationship Capital

Five Strategic Pillars



Patients



Physicians



People



Planet



Partners

OUR REPORTING SUITE

KPJ Healthcare Berhad's Integrated Annual Report 2024, for the financial year ended 31 December 2024, is complemented by our independent Sustainability Report 2024, providing a comprehensive view of our financial performance, strategy and sustainability commitments.



For more information on our reporting suite, visit <https://www.kpjhealth.com.my>

INTEGRATED ANNUAL REPORT 2024

Reporting Frameworks

- Main Market Listing Requirements ("MMLR")
- Value Reporting Foundation's Framework
- Malaysian Code on Corporate Governance
- Companies Act 2016 ("CA 2016")
- Malaysian Financial Reporting Standards ("MFRS")

SUSTAINABILITY REPORT 2024

Reporting Frameworks

- Main Market Listing Requirements ("MMLR")
- GRI Universal Standards
- Bursa Malaysia Sustainability Reporting Guide and Toolkits (3rd Edition)
- SASB Standards

Message from the Chairman



Enhancing Patient Care, Delivering Innovative Healthcare Solutions.

Dear Valued Stakeholders,

The healthcare sector continues to undergo significant transformation, shaped by rising medical costs, workforce challenges, technological advancement and increasing demand for patient-centred care. KPJ has turned these challenges into opportunities – strengthening financial resilience, enhancing operational efficiencies and adapting to emerging industry trends.

KPJ is advancing towards a future of innovation, patient-centric care and sustainable growth. Guided by strong governance and a commitment to excellence, we continue to enhance service delivery, invest in our people and expand our digital capabilities. Our focus on sustainability and cutting-edge healthcare solutions ensures that we remain resilient and forward-thinking. As we navigate industry changes, KPJ remains dedicated to shaping Malaysia's healthcare landscape, driving impactful change and delivering long-term value to our stakeholders.

When I assumed the role of Chairman in April 2024, KPJ had already begun laying the foundation for its transformation journey – driven by the ambition to become an exponential organisation with bold, moonshot goals. Building on this momentum, we have reinforced our position as a leading healthcare provider, advancing medical excellence, integrating digital healthcare solutions and driving sustainable growth.

A significant milestone in this journey was the introduction of our new brand identity in August 2024, signalling our commitment to innovation and progress. This was followed by the launch of the KPJ Health System in October 2024, a defining moment that underscores our strategic direction. This year's Integrated Annual Report theme, "We Heal, We Teach, We Discover," embodies our mission to elevate patient care, lead in medical education and pioneer research-driven healthcare innovation – establishing a new DNA for KPJ.

The KPJ Health System will strengthen our network of Centres of Excellence ("COEs"), setting new standards in clinical expertise and enhancing patient outcomes. As part of this vision, we are expanding our services, investing in our talents to become a High-Performance Organisation and accelerating our environmental, social and governance ("ESG") commitments.

DELIVERING EXCELLENCE IN PATIENT CARE

At KPJ, patient well-being is central to our mission, guiding our transformation towards specialised excellence in alignment with our "Care for Life" purpose. In 2024, we expanded our services and introduced AI-driven digital solutions to enhance accessibility, improve clinical outcomes and elevate the overall patient experience.



Key advancements include the integration of AI-driven monitoring systems to optimise clinical workflows, robotic programmes and the launch of the KPJ Cares App, which provides seamless access to medical records, appointment scheduling and real-time queue tracking.

These innovations demonstrate our commitment to enhancing the patient journey and setting new standards in healthcare excellence. With a strong pipeline of advancements on the horizon, I am confident that these upcoming developments will further elevate patient care and deliver meaningful, lasting benefits.

INVESTING IN OUR PEOPLE

The strength of KPJ lies in its people. Our dedicated medical professionals are instrumental in driving the organisation forward and we remain committed to fostering a high-performance workforce through structured leadership development, skills enhancement and strategic partnerships.

Message from the Chairman



■ KPJ Rebranding: (From left) Tan Sri Dato' Sri Dr. Ismail bin Haji Bakar, Chairman of KPJ Healthcare Berhad, Datuk Seri Norazman Ayob, Deputy Secretary General (Finance) of Ministry of Health, Datuk Syed Mohamed Syed Ibrahim, President and Chief Executive of Johor Corporation ("JCorp") and Chairman of KPJ Healthcare University ("KPJU") and Mr. Chin Keat Chyuan, President and Managing Director of KPJ Healthcare Berhad unveiling the new logo at Menara KPJ on 6 August 2024.

SUSTAINABILITY AND COMMITMENT TO A HEALTHIER FUTURE

Sustainability remains an integral part of KPJ's long-term strategy. We are steadfast in our efforts to embed sustainable practices into our operations, ensuring our growth benefits not only our business but also society and the environment.

Our Green Healthcare initiatives focus on developing energy-efficient hospitals, optimising waste management and adopting sustainability-driven operational practices. Through these efforts, we aim to reduce our carbon footprint while enhancing resource efficiency.

In pursuit of our long-term environmental goals, we have committed to achieving Net Zero Emissions by 2050, a target that involves reducing carbon emissions, transitioning to renewable energy sources and implementing eco-conscious hospital designs.

Governance remains a cornerstone of our corporate philosophy. We have reinforced our ethical governance framework, ensuring transparency and accountability at all levels of the organisation. Notably, almost all of our new employees have completed integrity training, reinforcing our commitment to upholding the highest standards of ethical conduct.

Beyond our business operations, we are deeply committed to social impact initiatives. Through targeted outreach programmes and strategic partnerships, many implemented at the hospital level, we had made high-quality healthcare more inclusive and equitable.

A STRONGER FUTURE

With Malaysia's GDP projected to grow between 4.5% and 5.5% in 2025, we remain confident in the healthcare sector's long-term potential. Despite industry challenges, KPJ is well-equipped to lead meaningful change, ensuring sustainable growth and delivering superior healthcare services in the years ahead. I believe that KPJ is at the forefront of leveraging digital innovation, clinical excellence and sustainable business practices to drive progress.

Our strategic priorities for 2025 include expanding specialty healthcare services, strengthening and accelerating the adoption of more AI-driven solutions to enhance efficiency and strengthening governance and sustainability frameworks in line with global best practices. We remain committed to investing in medical infrastructure, digital healthcare and innovative patient solutions to elevate our service delivery.

ACKNOWLEDGEMENTS

On behalf of the Board of Directors, I extend my sincere appreciation to our leadership team, employees and partners for their strong dedication and contributions to our collective success. I would also like to express my gratitude to our patients, shareholders and stakeholders for their continued trust in KPJ.

As we look to the future, with KPJ Health System being the driver, we remain steadfast in our commitment to healthcare excellence, innovation and sustainable growth – shaping the healthcare landscape and making a lasting impact on the communities we serve.

Tan Sri Dato' Sri Dr. Ismail bin Haji Bakar

Chairman, KPJ Healthcare Berhad

Message from the President & Managing Director



Healing, Teaching and Discovering – With Purpose, Precision and Progress

Dear Valued Stakeholders,

Malaysia's healthcare sector continues to face persistent challenges – rising costs, demographic shifts and workforce shortages have tested the resilience of many. Yet, these pressures have spurred meaningful reform. Digital health has moved from concept to reality, artificial intelligence is reshaping care delivery and the industry is steadily shifting towards value-based, sustainable and integrated care.

In 2024, KPJ responded with strategic clarity and renewed purpose. Guided by our enduring commitment to Care for Life, we embedded this purpose across the organisation – from clinical excellence and patient experience to education, research and stakeholder engagement.

Mr. Chin Keat Chyuan | *President & Managing Director of KPJ Healthcare Berhad*

OVERALL PERFORMANCE

In 2024, KPJ recorded a 34% year-on-year increase in profit after tax and minority interests (“PATAMI”) to RM353.8 million, with fourth-quarter earnings growing by 64% to RM120.5 million. Revenue rose 15% to RM3.9 billion, driven by increased patient volumes and expanded bed capacity.

Our improved financial performance reflects deliberate cost optimisation across the Group. By centralising procurement and leveraging our scale, we achieved savings of up to 70% through open tenders for equipment, consumables and pharmaceuticals. Long-term price agreements with key vendors further locked in cost stability.

Operationally, efficiency gains and patient-centric redesigns translated into measurable results. Inpatient admissions grew by 7% and surgical procedures by 5%. We commissioned 204 new beds and recruited over 200 consultants to meet demand. Of the 3.39 million total patient visits, 12% were new – evidence of our expanding reach – while 88% were returning patients, underscoring sustained trust in KPJ’s care.

KPJ HEALTH SYSTEM – OUR NEW DNA

A defining milestone in 2024 was the formal launch of the KPJ Health System (“KPJHS”) in late October 2024, a unified framework that brings together our clinical, education and research capabilities into an integrated learning healthcare model. This system is designed to evolve with the needs of modern healthcare – from precision medicine and high-acuity treatment to lifelong learning and translational research.

Revenue

RM3.9 billion

(RM3.4 billion in 2023)

+15%

Total Patient Visits

3.39 million

+12%

PATAMI

RM353.8 million

(RM263.4 million in 2023)

+34%

Through KPJHS, we are able to offer cutting-edge treatments, develop Centres of Excellence and enhance patient outcomes by aligning clinical delivery with education and research. Development is underway in core disciplines including cardiology, oncology, orthopaedics, neurology and advanced surgery. These Centres will be more than just a name – they will be supported by multidisciplinary expertise and advanced technology to deliver care that meets global standards.

With this integration, our services will become increasingly personalised, outcomes-focused and globally competitive. KPJHS also positions us to attract and retain top talent, while strengthening our reputation as a leading and trusted healthcare provider.

ELEVATING OUR BRAND PRESENCE

In August 2024, we introduced our refreshed brand identity – a strategic move to strengthen KPJ’s recognition and position in a competitive landscape. It is not enough to deliver care; patients must think of KPJ first when they need it. This rebranding, along with our strategic pillars –



Patients



People



Partners



Physicians



Planet

reflects our long-term value creation model and sets the tone for our future growth.



■ Mr. Chin Keat Chyuan engaging with doctors, underscoring the importance of open dialogue and transparency across all levels. Such engagement fosters mutual understanding and reinforces KPJ’s commitment to delivering exceptional patient care.

Message from the President & Managing Director



PATIENTS at the Centre

With patients at the centre of our transformation, we accelerated the adoption of AI and digital enhancements across the Group. This includes the KPJ Cares app, AI-powered appointment systems and our Fall Monitoring System, which alerts nursing staff in real time to prevent incidents before they occur. AI is also being deployed to optimise workflows, allocate resources more effectively and reduce waiting times – contributing to both improved outcomes and greater cost efficiency.

To elevate service standards, our Customer Experience teams from selected hospitals underwent training with globally recognised providers, such as St. Regis Kuala Lumpur and Marriott International.

Beyond Malaysia, we delivered a seamless and personalised healthcare experience for international patients. We expanded our presence in Indonesia with the opening of five representative offices in Batam, Aceh, Pontianak, Pekanbaru and Bengkalis to better support health travellers.

Engagements in other countries, including the Middle East and Bangladesh, coupled with multilingual concierge services and fast-tracked digital admission platforms, have reinforced KPJ's position as a preferred regional destination for high-quality care.



Strengthening Our **PHYSICIANS**

I completed a personal commitment to visit every KPJ hospital, with some visited twice in 2024. These visits provided direct engagement with our consultants and valuable insight into their needs. Personal letters were also sent to reinforce this dialogue and trust. Their feedback directly shaped several surgical innovations introduced during the year.

Among the highlights were KPJ's first Da Vinci robotic-assisted surgery, robotic Mako Total Knee Replacement ("TKR") at Damansara Specialist Hospital 2 ("DSH2") and robotic-assisted TKR using ROSA in KPJ Kuching and KPJ Ipoh. Minimally invasive Coronary Artery Bypass Grafting ("CABG") was also introduced at DSH2, the first and only for private hospital in Malaysia. These advances reflect our commitment to aligning with global best practices.



Future-Proofing Our **PEOPLE**

We expanded our pipeline of healthcare professionals by increasing scholarships across nursing, pharmacy and allied health, while partnering with institutions to strengthen clinical and leadership capabilities. Internally, our C.A.R.E. Culture – Committed, Accountable, Respectful and Excellent shared values was launched and it is the behavioural foundation for how we operate and serve.

We also modernised our people strategy with the launch of Workday, enabling better recruitment, engagement and performance analytics. Programmes in mentorship, continuous education and leadership development continue to shape a future-ready and values-driven workforce.



PARTNERS in Purpose and Progress

During the year under review, KPJ also strengthened our profile through strategic collaborations. Under our partnership with Ministry of Health, we organised The Malaysia International Healthcare Megatrends 2024 conference which brought together over 5,000 participants and 50 speakers, reaffirming our role as a thought leader.

Our collaborations with Mayo Clinic – with two of our hospitals a Mayo Clinic Care Network member – and other reputable institutions continue to anchor our innovation agenda.

In Indonesia, we hosted the first private Malaysian healthcare symposium with Ikatan Dokter Indonesia. We are also collaborating with embassies, travel platforms and global facilitators to make access to KPJ's services easier – ensuring patients receive timely, coordinated care regardless of where they begin their health journey.

My appointment to the Malaysia–United Arab Emirates Business Council, alongside my role as Vice President of the Association of Private Hospitals Malaysia ("APHM"), has also positioned KPJ to contribute meaningfully to national and regional healthcare discourse.



Caring for the **PLANET**

Sustainability is embedded within our operating model. Progress on our decarbonisation roadmap includes the adoption of solar power, energy-efficient cooling systems and green procurement practices. Community health initiatives such as mobile outreach programmes and free health screenings continue to extend our positive impact across Malaysian communities.

KPJ adopts a structured approach to waste management across its hospital network, prioritising environmental safety, regulatory compliance and operational efficiency. In partnership with certified providers such as Cenviro and in alignment with Department of Environment ("DOE") guidelines, we have strengthened clinical waste segregation and disposal standards. In 2024, KPJ diverted over 647 tonnes of waste from disposal, reflecting enhanced circularity in our operations. We continue to expand sustainable practices at the hospital level, including recycling, upcycling and rainwater harvesting, as part of our broader Green Healthcare agenda under the KPJHS.

LOOKING AHEAD

Our growth in 2025 and beyond will be shaped by insight, powered by data and guided by purpose. With predictive analytics and AI increasingly embedded across our ecosystem, we aim to improve outcomes, expand access and deliver care with precision and empathy.

KPJ is well-positioned to broaden its service offerings, enhance patient outcomes and lead in the delivery of sustainable healthcare. Our expansion strategy includes increasing hospital capacity, upgrading medical technology and strengthening specialist capabilities to meet rising demand for advanced care.

Integration with the KPJHS will be central to this journey. Our Centres of Excellence will serve as a key differentiator, offering patients access to specialised expertise supported by state-of-the-art infrastructure. We plan to invest in AI-powered diagnostics, robotic-assisted procedures and precision medicine to elevate both clinical outcomes and operational efficiency.

We are also re-evaluating our hospital segmentation and patient experience strategies to better reflect patient expectations and service excellence.

Looking ahead, we will deepen collaboration with government agencies, industry leaders and global institutions to co-create solutions that are clinically excellent, financially sustainable and environmentally responsible.



■ KPJ is a family of dedicated individuals, united by a common purpose. Together, individuals from various departments and backgrounds collaborate to provide exceptional care, uphold the organisation's values and make a lasting impact on the health and well-being of the communities served.

A HEARTFELT THANK YOU

I extend my deepest gratitude to our Board of Directors for their continued guidance and leadership, which drive KPJ's success. To our business partners, vendors and key stakeholders, your collaboration and trust are invaluable in advancing our mission of providing exceptional healthcare services.

A heartfelt thank you goes to our patients and communities for their continued confidence in us.

Finally, to #TeamKPJ – our doctors, nurses, medical staff and support personnel – your dedication, resilience and commitment to excellence are the foundation of our achievements.

Let us continue to Heal, Teach and Discover – transforming lives, shaping the future and delivering healthcare excellence for generations to come.

Chin Keat Chyuan

President & Managing Director, KPJ Healthcare Berhad



Healing Close to Home: A Journey of Trust and Recovery at DSH2

At 58, Johannes had initially planned to undergo cardiac surgery overseas. However, after learning about the services at Damansara Specialist Hospital 2 (“DSH2”), he opted to seek treatment closer to home.

A medical evaluation revealed severe blockages in two major arteries, accounting for the breathlessness and fatigue he had been experiencing. Under the care of Consultant Cardiothoracic Surgeon Prof Shahrul Amry Hashim, a minimally invasive cardiac procedure was recommended, an approach aimed at reducing recovery time and surgical impact.

Post-surgery, Johannes commenced rehabilitation promptly, supported by a multidisciplinary team. Within days, he regained mobility with assistance and showed improvements in breathing and endurance, signalling positive recovery milestones.

His experience highlights the value of accessible, well-coordinated care and reflects KPJ’s broader commitment to delivering patient-focused services across its network.





Section 2

OUR STORY & PURPOSE

Our Guiding Philosophy	16
Our Business at a Glance	17
Achievements in 2024	20
KPJ Health System	22
Our Value Creation	24
Our Sustainability Mindset	26
Board of Directors	28
Senior Management Team	40

Our Guiding Philosophy

VISION

The Preferred Healthcare Partner

Since 1981, we have remained committed to delivering excellent clinical outcomes and upholding the highest standards of quality and safety, driven by our experienced specialists and dedicated team. We are proud to be the trusted healthcare partner at every step of our patients' journey.

PURPOSE

At the heart of our mission, **'Care for Life'** is a commitment to enhancing patient well-being with compassionate and exceptional care. We aim to build lasting trust with our patients and the community by prioritising overall wellness and a healthier future, extending our focus beyond the treatment of illness.

SHARED VALUES

 COMMITTED Dedicated to achieve our shared goals and vision.	 ACCOUNTABLE Ownership & integrity in actions.	 RESPECTFUL Valuing diversity and dignity with courtesy.	 EXCELLENT Delivering exceptional quality and performance.
--	--	--	--



■ The KPJ Health System Visioning Workshop was held at Ampang Puteri Specialist Hospital on 27 November 2024, attended by YBhg Datuk Syed Mohamed Syed Ibrahim, President and Chief Executive of JCorp and Chairman of KPJU, together with the Board and Senior Management of KPJ and KPJU. Demonstrating a strong spirit of collaboration, all stakeholders came together to focus on integrating clinical and academic pillars – education and research – to create value and build both tangible and intangible assets, driving short-term gains and long-term growth. The workshop marked a significant milestone in KPJ's journey towards redefining and revolutionising healthcare delivery.

Our Business at a Glance

OUR PRESENCE

19 Hospitals

Accredited by Malaysian Society for Quality in Health ("MSQH")

4 Hospitals

Accredited by Joint Commission International ("JCI")

Malaysia

- 29 Hospitals
- 3 Ambulatory Care Centres ("ACC")
- 3 Education
- 9 KWAN Mobile Clinics
- 11 Klinik Waqaf An-Nur ("KWAN")

Bangladesh

- 1 Hospitals
- 1 Education

Thailand

- 1 Hospitals

Australia*

- 1 Senior and Assisted Living Care

* As part of KPJ's strategic transformation, we completed the divestments of our international aged care business. We believe this strategic move will further strengthen our core services on home turf where we have built a legacy of trust and excellence for over 40 years, enabling us to continuously deliver sustainable value to our stakeholders.

AS AT 31 DECEMBER 2024

Financial Capital

Recorded a Net Profit from continuing operations

RM364.8 million

+21% increase from RM302.6 million in 2023.

Dividend Payout Per Share

4.15 sen

compared to 2023 with 3.35 sen per share

Employees

17,315

Medical Consultants

1,647

Total Operating Ward Beds

3,847

Total Bed Occupancy Rate

69%

Total Outpatients

3,002,621

Total Inpatients

388,101

Total Number of Underserved Patients Treated at KWAN Clinics

61,490

Employee Compensation & Benefit Costs

RM1.17 billion



Our Business at a Glance

KPJ'S CORE DIVISIONS

As a homegrown healthcare leader with over 40 years of expertise and a network of 29 hospitals, KPJ is well-positioned to redefine healthcare delivery in Malaysia, enhancing patient-centric care, medical innovation and service excellence.

We are dedicated to providing comprehensive, end-to-end healthcare services, seamlessly integrating diagnostics, pharmaceutical support, health tourism, non-hospital operations and healthcare education under one roof. Through cutting-edge technology and continuous innovation, we strive to meet the evolving needs of our patients with compassion, excellence and precision.



At the heart of our mission lies a strong commitment to patient well-being, ensuring that every individual receives the highest standard of care at every stage of their health journey. Guided by our enduring purpose – ‘Care for Life’ – we remain devoted to making a meaningful difference in the lives of those we serve.

■ Hospital Operations

A core division in providing operational strategic directions and monitoring hospital performances through:

- Operational excellence
- Expansion of hospitals and their products & services
- Enhancement of delivery of care to patients
- Adherence and compliance to regulatory requirements
- Monitor clinical & patient safety
- Foster a positive work environment in hospitals



■ Allied and Retail Health Operations

Our Allied and Retail Health Operations play an integral role in providing access to affordable medical care and supporting the delivery of our hospital services through centralised functions:

- Specialist Clinics
- Day Surgeries and Procedures
- Rehabilitation
- Haemodialysis
- Centre for Sight (ophthalmology)
- Pharmaceutical distribution and retail pharmacies
- Laboratory services
- Sterilisation services
- Healthcare engineering & advisory
- Inpatient Meal Provider



■ Education Services

The Group's platforms offer education programmes:

- The KPJ Healthcare University (“KPJU”) in Nilai, Negeri Sembilan provides a wide range of medical and healthcare programmes in addition to the colleges in Johor and Penang.
- The Sheikh Fazilatunnessa Mujib KPJ Nursing College (“SFMKNC”) in Bangladesh provides basic and post-basic nursing programmes for students in that nation.



Achievements in 2024



- SEEK People & Purpose Awards – Platinum for the Top Voted Employer in the Healthcare & Pharmaceutical Industry



- Sustainability and CSR Malaysia Award by CSR Malaysia – for Klinik Waqaf An-Nur charity clinics



- The Edge Billion Ringgit Club & Corporate Awards 2024 – Highest Return to Shareholders Over Three Years (Healthcare)



- The Edge ESG Awards 2024 – Silver for Outstanding ESG Performance and Dividend Return
- The Asset Triple A Awards 2024 for Best Sustainability Sukuk (Healthcare)
 - Best in Sustainable Finance
 - Best Deals by Country



- MY AMCHAM CARES – Excellence in Corporate Social Responsibility
- Quality Certification Scheme by SIRIM Berhad
 - The Independent Assurance Statement for the Sustainability Report 2023
 - ISO/IEC 27001 Certification for the Information Security Management System (“ISMS”)



- HR Asia Best Companies to Work for in Asia 2024
- The Graduates' Choice Awards – Champion for Healthcare (Hospitals) category





His Majesty Officiates MIH Megatrends 2024, the Nation's Premier Healthcare Event.

His Majesty Sultan Ibrahim, King of Malaysia, officially launched the Malaysia International Healthcare ("MIH") Megatrends 2024 on 26 October 2024 at the Kuala Lumpur Convention Centre. Organised by the Ministry of Health Malaysia, the forum was held in collaboration with KPJ Healthcare and in strategic partnership with the Malaysian Communications and Multimedia Commission ("MCMC").

As the nation's premier healthcare platform, MIH Megatrends 2024 brought together over 5,000 participants from across the healthcare, government, academic and industry sectors. Over three days, MIH featured expert-led panels, technology showcases and public health engagements, with discussions centred on digital transformation, artificial intelligence and integrated care delivery.

MIH was also supported by its digital platform – MIH Live+ which extended the conference reach to over 2 million online viewers. This broadened engagement reflects growing recognition of Malaysia's efforts to drive healthcare innovation through cross-sector collaboration and knowledge exchange.

As strategic partner, KPJ played a defining role in shaping the success of the initiative. This included leading programme design, coordinating industry participation and delivering key aspects of on-ground implementation. KPJ also supported multi-stakeholder engagement, ensuring alignment with the Ministry's priorities and national healthcare objectives.

KPJ Health System

“

The KPJ Health System is our response to the challenges facing healthcare today. We are showcasing the power of purposeful collaboration in reimagining our healthcare system.

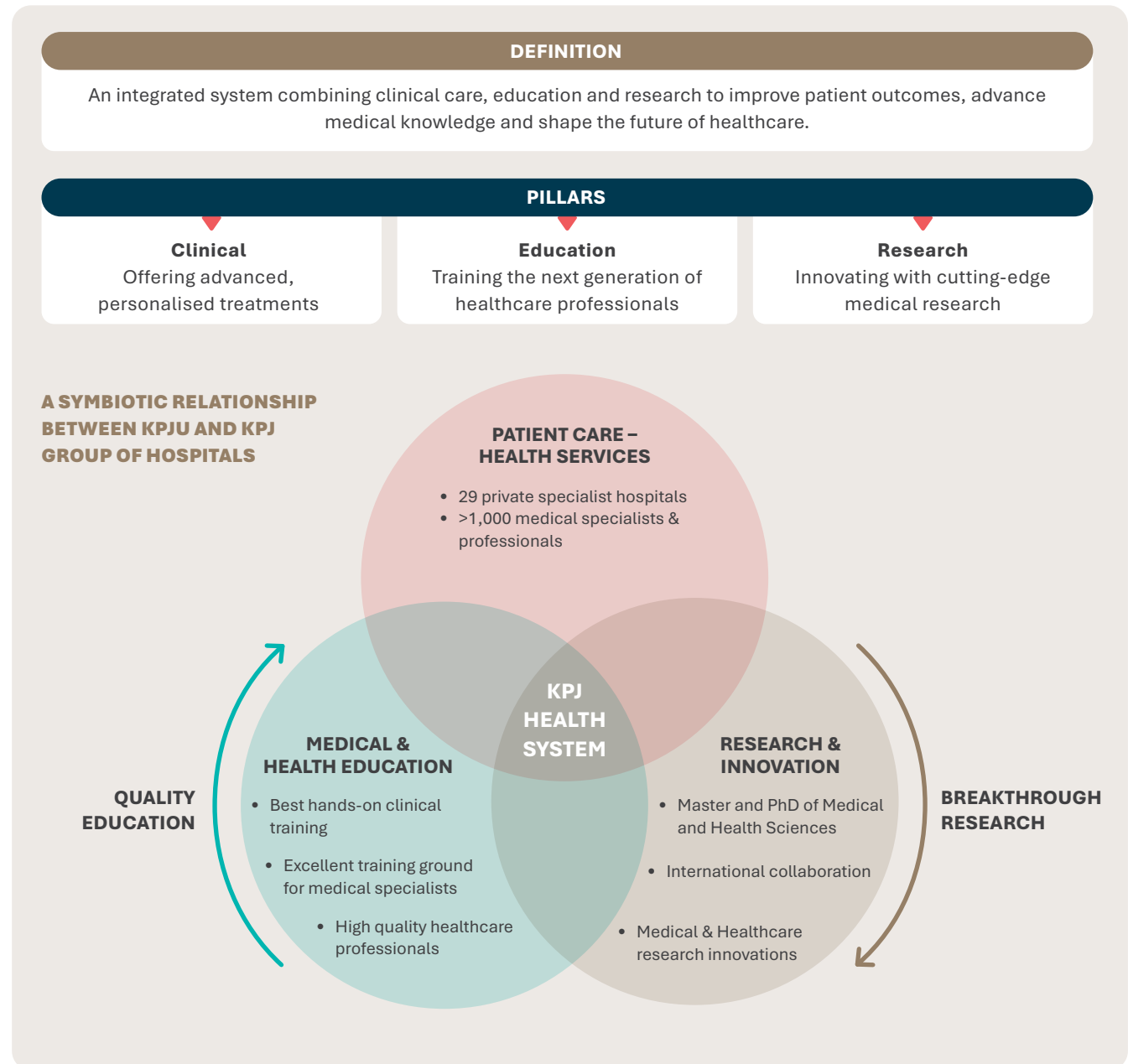
By embedding education and research into our hospitals, we are creating centres of learning and discovery, where practice and innovation go hand in hand. This vision is not born from incremental improvements – it is born from necessity and innovation.

Through the KPJ Health System, we will turn our hospitals into centres of discovery, where each treatment is an opportunity for innovation, each patient interaction is a moment to learn and each medical breakthrough benefits future generations.

Together, we will build a healthcare system that will be a beacon of excellence for generations to come – a system that doesn’t just respond to illness but enhances health, empowers professionals and fosters discovery.

”

Excerpt from Datuk Syed Mohamed’s speech at the KPJ Health System launch, held during the MIH Megatrends 2024 conference on 26 October 2024.





■ YB Datuk Seri Dr. Dzulkefly Ahmad, Minister of Health Malaysia; Datuk Syed Mohamed Syed Ibrahim, President and Chief Executive of JCorp and KPJU Chairman; and Tan Sri Dr. Ismail Bakar, Chairman of KPJ Healthcare, at the launch of KPJ Health System during MIH 2025.

Our Value Creation

OUR SIX CAPITALS



Financial Capital



Manufactured Capital



Natural Capital



Human Capital



Intellectual Capital



Social and Relationship

5 KEY PILLARS OF KPJ'S CORPORATE STRATEGY



Patients

Delivery of value-based and personalised services by experts



People

Fostering a supportive environment for talent and performance excellence



Partners

Seeking collaborative opportunities to drive healthcare advancements



Physicians

Providing a dynamic environment that integrates medical education and research for optimal outcomes



Planet

Integrating eco-friendly and ethical business practices and sustainable solutions in its operations.

Our Output and Activities



Hospital Operations Review



Allied and Retail Health Operations



Education & Talent Development

Managing Risk and Opportunities



People: Ensuring Availability of Key Medical Professionals and Consultants



Business Continuity: Readiness to Respond to Major Internal or External Incidents



Clinical Care



Cybersecurity



Compliance with Regulatory & Accreditation Requirements



Environmental, Social and Governance ("ESG")



Financial: Insurance Management

Our Material Matters Refined to Four Themes

E

Environment

Protecting Our Environment

PC

Social

Uplifting Our Patients and Communities

P

Social

Fostering Our People

G

Governance

Upholding Good Governance

Our Key Stakeholders

Patients

Business Partners

Employees

Accreditation Bodies and Industry Association

Consultants

Suppliers and Vendors

Investors and Shareholders

Local Communities

Government and Regulators

OUR VALUES AND OUTCOMES

Continuous Growth in Healthcare Industry

We continue to reinforce our position as Malaysia's preferred healthcare service provider by delivering sustainable and high quality care, which translates to profitability and socially-beneficial outcomes, guided by effective risk management strategies

Excellent Customer Service

Understanding that customers need increasingly positive Return on Experience ("ROE"), KPJ has structured frameworks and set systems in place that generate consistently high customer service, measured through industry-accepted benchmarks

Deliver the Best Possible Clinical Outcomes

Adhering to a strong Clinical Governance Framework, KPJ puts patient safety as our top priority. We meet both internationally and locally recognised benchmarks, including certification and accreditation standards

Leverage Technology and Innovation for Quality Care

By equipping our network of hospitals with the latest medical facilities and equipment, as well as investing in healthcare innovation and technology, we are ensuring quality patient care

Ensure Upgrading of Employees' Skills and Knowledge

We are continuously upskilling our employees to ensure sustainable development of medical and non-medical professional talents and to enhance our Group's knowledge and expertise in healthcare services

Take Environment Protection Seriously

Environmental and social responsibility are key to our business culture. KPJ implements scalable measures to minimise the impact of our carbon footprint on the environment

Our Sustainability Mindset

As a leading healthcare provider, KPJ's commitment to sustainability is deeply rooted in our mission to advance both human and planetary health. Guided by our Green Healthcare ethos, where responsibility, integrity, and innovation intersect, we recognise that delivering exceptional healthcare goes hand-in-hand with protecting the environment, upholding strong governance practices, and uplifting the communities we serve. Environment, Social and Governance ("ESG") principles are integrated across operations, ensuring sustainability extends beyond compliance to drive long-term impact. This commitment is reflected in the adoption of sustainable healthcare practices, environmental stewardship and strong governance.

Our Sustainability Framework, which serves as the foundation for all sustainability efforts, is underpinned by five pillars of KPJ's Corporate Strategy, namely Patients, People, Partners, Physicians and Planet. Complementing this, the four key focus areas provide a structured approach to taking decisive, data driven actions that address critical issues, align with strategic priorities and capitalise on emerging industry opportunities.

Aligned with global sustainability benchmarks and stakeholder expectations, the framework supports responsible business practices and continuous improvement. Through this structured approach, KPJ continues to drive meaningful change, foster innovation and build a more resilient, sustainable healthcare ecosystem for future generations.

KEY SUSTAINABILITY THEMES



**Protecting
Our Environment**



**Uplifting Our Patients
and Communities**



**Fostering
Our People**



**Upholding
Good Governance**

Key Focus Areas

- Renewable Energy
- Energy Efficiency
- Waste Management
- Water Conservation

- Patient Care
- Diversity and Inclusion
- Employee Well-being/ Health and Safety
- Community Engagement

- Risk Management
- Transparency
- Anti Bribery and Zero Corruption
- Sustainable Procurement

Our Material Matters

- 1 Climate Change Resilience
- 2 Resource and Waste Management
- 3 Diversity, Inclusion and Human Rights
- 4 Service Quality and Safety
- 5 Employee Engagement and Development
- 6 Community Outreach
- 7 Governance, Ethics and Integrity
- 8 Technology, Innovation and Collaboration
- 9 Data Privacy and Security
- 10 Supply Chain Management

Application of Green Healthcare

- Green Building Certification
- Energy Efficiency
- Integrating EV charging solutions
- Transitioning to Renewable Energy
- Inclusive Policies
- Occupational Health and Safety Policies
- Labour Rights Policies
- Improving Access to Healthcare
- Outreach programmes
- Scholarships
- Continuous Leadership Commitment
- ESG benchmarks in Group Performance
- Enhanced Centralised Systems (eg. e-Procurement)
- ESG Criteria in Supplier Registration

OUR PRIORITISED UNSDGs

ENVIRONMENTAL



SOCIAL



GOVERNANCE



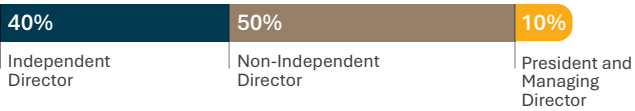
Board of Directors

as at 2 April 2025

Our Visionary Board

BOARD AT A GLANCE

Board Composition

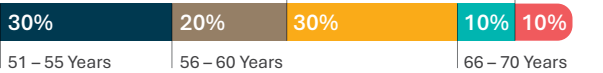


DIVERSITY

Gender



Age



Tenure



From left to right:

- 1 **Prof. Emeritus Dato' Dr. Azizi bin Haji Omar**
Non-Independent
Non-Executive Director
- 2 **Shamsul Anuar bin Abdul Majid**
Non-Independent
Non-Executive Director
- 3 **Annie binti Rosle**
Non-Independent
Non-Executive Director
- 4 **Khairuddin bin Jafus**
Independent
Non-Executive Director
- 5 **Tan Sri Dato' Sri Dr. Ismail bin Haji Bakar**
Non-Independent
Non-Executive Chairman
- 6 **Dato' Mohd Redza Shah bin Abdul Wahid**
Senior Independent
Non-Executive Director
- 7 **Hisham bin Zainal Mokhtar**
Independent
Non-Executive Director
- 8 **Lee Lai Fan**
Independent
Non-Executive Director
- 9 **Rozaini bin Mohd Sani**
Non-Independent
Non-Executive Director
- 10 **Chin Keat Chyuan**
President and
Managing Director





Board of Directors
as at 2 April 2025



TAN SRI DATO' SRI DR. ISMAIL BIN HAJI BAKAR

Non-Independent Non-Executive Chairman

65 years old Male Malaysian

Date of Appointment:
2 April 2024

Board Committee Membership
N/A

Board Meeting Attendance In 2024
9/9

ACADEMIC/PROFESSIONAL QUALIFICATIONS/
MEMBERSHIP(S):

- Doctor of Philosophy (“PhD”) in Politics, University of Hull, United Kingdom
- Master of Business Administration in Business Administration (Project Based), University of Hull, United Kingdom
- Bachelor of Economics (Hons) in Applied Economics, Universiti Malaya, Malaysia
- Diploma in Public Management, National Institute of Public Administration (“INTAN”), Malaysia

PRESENT DIRECTORSHIP(S):

Listed Entity:

Bank Islam Malaysia Berhad

- Independent Non-Executive Chairman

Johor Plantations Group Berhad

- Non-Independent Non-Executive Chairman

Other Public Companies:

Nil

PRESENT APPOINTMENT(S):

Johor Corporation

- Deputy Chairman

Enforcement Agency Integrity Commission

- Chairman

Tekun Corporation Sdn Bhd

- Chairman

PAST DIRECTORSHIP(S) AND/OR APPOINTMENT(S):

Bintulu Port Holdings Berhad

- Chairman (2019 – 2021)

Institut Integriti Malaysia

- Director (2018 – 2019)

Kulim (Malaysia) Berhad

- Director (2022 – 2023)

Malaysia Rail Link Sdn Bhd

- Director (2019 – 2020)

Razak School of Government

- Director (2018 – 2020)

DATO' MOHD REDZA SHAH BIN ABDUL WAHID

Senior Independent Non-Executive Director

62 years old Male Malaysian

Date of Appointment:

7 May 2020

Board Committee Membership

AC	LTIP	WBC	NRC	IC	TC
Chairman	Chairman	Chairman	Member	Member	Member

Board Meeting Attendance In 2024

12/12

ACADEMIC/PROFESSIONAL QUALIFICATIONS/ MEMBERSHIP(S):

- Master of Science of Economics (International Banking and Finance), University of Wales, Cardiff, United Kingdom
- Bachelor of Science in Economic (Industry and Trade), London School of Economics, University of London, England
- Associate Chartered Accountant (ACA)
- Chairman, Association of Seniors in Islamic Finance
- Member, The Islamic Finance Committee of the Malaysian Institute of Accountants
- Sustainability Leadership in Business Sustainability Management, University of Cambridge United Kingdom

PRESENT DIRECTORSHIP(S):

Listed Entity:

Avangaad Berhad (formerly known as E.A. Technique (M) Berhad)

- Independent Non-Executive Chairman

Other Public Companies:

Waqaf An-Nur Corporation Berhad

- Independent Non-Executive Director

PRESENT APPOINTMENT(S):

Nil

PAST DIRECTORSHIP(S) AND/OR APPOINTMENT(S):

Al-`Aqar Healthcare REIT

- Independent Non-Executive Chairman (2020 – 2024)

Al-Salām Real Estate Investment Trust

- Independent Non-Executive Chairman (2020 – 2024)

Yayasan Pembangunan Ekonomi Islam Malaysia (YaPEIM)

- Chairman (2020 – 2022)

Bank Muamalat Malaysia Berhad

- Chief Executive Officer (2008 – 2019)

DRB-HICOM Berhad

- Group Chief Operating Officer (2005 – 2008)

Tradewinds (M) Berhad

- Acting Chief Executive Officer (2004 – 2005)

Tradewinds Corporation Berhad

- Group Chief Executive Officer (2002 – 2005)

Silterra Malaysia Berhad

- Chief Financial Officer (2000 – 2002)

Khazanah Nasional Berhad

- Senior Manager (1994 – 2000)



Board of Directors
as at 2 April 2025



KHAIRUDDIN BIN JAFLUS

Independent Non-Executive Director

68 years old Male Malaysian

Date of Appointment:

7 May 2020

Board Committee Membership

TC	AC	RSGC
Chairman	Member	Member

Board Meeting Attendance In 2024



ACADEMIC/PROFESSIONAL QUALIFICATIONS/MEMBERSHIP(S):

- Bachelor of Economics (Hons), Universiti Malaya, Malaysia

PRESENT DIRECTORSHIP(S):

Listed Entity:

Nil

Other Public Companies:

Nil

PRESENT APPOINTMENT(S):

Nil

PAST DIRECTORSHIP(S) AND/OR APPOINTMENT(S):

Johor Land Berhad

- Independent Non-Executive Director

HISHAM BIN ZAINAL MOKHTAR

Independent Non-Executive Director

63 years old Male Malaysian

Date of Appointment:

23 June 2021

Board Committee Membership

NRC	IC	AC	RSGC	WBC
Chairman	Member	Member	Member	Member

Board Meeting Attendance In 2024

11/12

ACADEMIC/PROFESSIONAL QUALIFICATIONS/ MEMBERSHIP(S):

- Master in Business Administration, Massachusetts Institute of Technology, Massachusetts, United States of America
- Master of Science (Mathematics), Illinois State University, Normal, Illinois, United States of America
- Bachelor of Science (Mathematics), Illinois State University, Normal, Illinois, United States of America
- Chartered Financial Analyst (CFA) Charterholder, CFA Institute

PRESENT DIRECTORSHIP(S):

Listed Entity:

Telekom Malaysia Berhad

- Independent Non-Executive Director

AEON Co. (M) Bhd

- Independent Non-Executive Director

Other Public Companies:

Nil

PRESENT APPOINTMENT(S):

Lembaga Tabung Angkatan Tentera

- Investment Panel Member

PAST DIRECTORSHIP(S) AND/OR APPOINTMENT(S):

Lembaga Tabung Haji

- Member, Investment Panel (2021 – 2023)

Principal Asset Management Berhad

- Director (2015 – 2022)

VADS Berhad

- Director (2019 – 2022)

Malaysian Industrial Development Finance Berhad

- Director in the Group Managing Director's Office (2018 – 2019)

PAST DIRECTORSHIP(S) AND/OR APPOINTMENT(S) (CONT'D):

Astro Overseas Ltd

- Chief Operating Officer (2014 – 2018)

Khazanah Nasional Berhad

- Vice President (VP), Senior Vice President, Director of Investments (2005 – 2014)

Tricubes Berhad

- VP, Chief Financial Officer, Executive Director (2001 – 2005)

Britac Capital Sdn Bhd

- Head Analyst (2001)

K.E. Malaysian Capital Partners Sdn Bhd

- Executive Director (2000)

Santander Investment Research (Malaysia) Sdn Bhd

- Financial Consultant (1999 – 2000)

Sithe Pacific LLC

- Financial Consultant (1998 – 1999)

CIMB Securities Sdn Bhd

- Remisier (1998)

UBS Research (Malaysia) Sdn Bhd

- Senior Research Analyst (1996 – 1998)

Crosby Research (Malaysia) Sdn Bhd

- Investment Analyst (1995 – 1996)

Baring Research (Malaysia) Sdn Bhd

- Investment Analyst (1994 – 1995)

Keluangsa Sdn Bhd

- Head of Research (1994)

Crosby Research (Malaysia) Sdn Bhd

- Research Executive (1991 – 1994)

William M. Mercer Zainal Fraser Sdn Bhd

- Analyst (1988 – 1991)

Aetna Universal Insurance Sdn Bhd

- Manpower Development Assistant (1987 – 1988)



Board of Directors
as at 2 April 2025



LEE LAI FAN

Independent Non-Executive Director

60 years old Female Malaysian

Date of Appointment:

7 July 2022

Board Committee Membership

TC	NRC	LTIP
Member	Member	Member

Board Meeting Attendance In 2024



ACADEMIC/PROFESSIONAL QUALIFICATIONS/MEMBERSHIP(S):

- Master of Business Administration, University of Edinburgh, United Kingdom
- Bachelors of Arts (Hons) Administrative Management, University of Lincoln, United Kingdom

PRESENT DIRECTORSHIP(S):

Listed Entity:

Nil

Other Public Companies:

Nil

PRESENT APPOINTMENT(S):

Nil

PAST DIRECTORSHIP(S) AND/OR APPOINTMENT(S):

QSR Brands (M) Holdings Berhad

- Independent Non-Executive Director (2018 – 2022)

Ogilvy & Mather Malaysia

- Chief Operating Officer (2015 – 2018)

Ogilvy Public Relations Sdn Bhd

- Managing Director (2010 – 2018)
- General Manager (2009 – 2010)
- Client Services Director (2007 – 2008)
- Head of Consumer Practice (2006 – 2007)

Limahsoon Berhad

- Marketing & Sales Manager (2004 – 2005)

Malaysian Timber Council

- Senior Executive, Trade Promotion (1997 – 2004)
- Executive, Trade Promotion (1993 – 1996)

SHAMSUL ANUAR BIN ABDUL MAJID

Non-Independent Non-Executive Director

53 years old Male Malaysian

Date of Appointment:

7 May 2020

Board Committee Membership

IC	NRC	LTIP
Chairman	Member	Member

Board Meeting Attendance In 2024

12/12

ACADEMIC/PROFESSIONAL QUALIFICATIONS/ MEMBERSHIP(S):

- Master of Business Administration (Finance), International Islamic University, Kuala Lumpur
- Bachelor of Science (Hons) in Chemistry, Imperial College, London, England
- Chartered Financial Analyst (CFA), CFA Institute, Charlottesville, Virginia, United States of America

PRESENT DIRECTORSHIP(S):

Listed Entity:

Johor Plantations Group Berhad

- Non-Independent Non-Executive Director

AL-Aqar Healthcare REIT

- Non-Independent Non-Executive Director

AL-Salām Real Estate Investment Trust

- Non-Independent Non-Executive Director

Other Public Companies:

Damansara Holdings Berhad

- Non-Independent Non-Executive Director

QSR Brands (M) Holdings Berhad

- Non-Independent Non-Executive Director

Kulim (Malaysia) Berhad

- Non-Independent Non-Executive Director

PRESENT APPOINTMENT(S):

Johor Corporation

- Chief Investment Officer

PAST DIRECTORSHIP(S) AND/OR APPOINTMENT(S):

Johor Land Berhad

- Non-Independent Non-Executive Director (2020 – 2023)

Kara Holdings Sdn Bhd

- Chairman & Director (2020 – 2021)

PAST DIRECTORSHIP(S) AND/OR APPOINTMENT(S) (CONT'D):

Business Chronicles Sdn Bhd

- Director (2020)

TPM Technopark Sdn Bhd

- Director (2020)

Langsat Marine Base Sdn Bhd

- Director (2019 – 2020)

Langsat Marine Terminal Sdn Bhd

- Director (2019 – 2020)

Kulim Energy Sdn Bhd

- Director (2020)

Axiata Digital Innovation Fund Sdn Bhd

- Director (2020)

Langsat OSC Sdn Bhd

- Director (2019 – 2020)

Johor Corporation

- General Manager (2017)

Fikiran Sepakat Sdn Bhd

- Director and Partner (2014 – 2017)

Iskandar Waterfront Holdings

- Special Officer to the Managing Director (2011 – 2014)

Iskandar Investment Berhad

- Executive Vice President, Strategy & Feasibility (2007 – 2011)

Grenland Malaysia

- Vice President, Finance and Special Projects (2004 – 2007)

The Boston Consulting Group

- Energy Sector Specialist (1999 – 2001)

Shell Malaysia

- Planning Analyst, Downstream Economics Planning Department (1994 – 1999)



Board of Directors
as at 2 April 2025



ROZAINI BIN MOHD SANI

Non-Independent Non-Executive Director

51 years old Male Malaysian

Date of Appointment:

7 May 2020

Board Committee Membership

RSGC	AC	TC
Chairman	Member	Member

Board Meeting Attendance In 2024



ACADEMIC/PROFESSIONAL QUALIFICATIONS/
MEMBERSHIP(S):

- Bachelor of Commerce (Accounting and Finance) with Merit, University of New South Wales, Sydney, Australia
- Fellow of Chartered Accountants Australia and New Zealand (CAANZ)
- Member of The Malaysian Institute of Certified Public Accountants (MICPA)
- Member of The Malaysian Institute of Accountants (MIA)

PRESENT DIRECTORSHIP(S):

Listed Entity:

Nil

Other Public Companies:

Nil

PRESENT APPOINTMENT(S):

Johor Corporation

- Chief Financial Officer

Yayasan Johor Corporation

- Chairman, Board of Trustees

Johor Land Group Sdn Bhd

- Non-Executive Director

Lembaga Tabung Angkatan Tentera

- Non-Executive Director

Universiti Teknikal Malaysia, Melaka

- Board Member

PAST DIRECTORSHIP(S) AND/OR APPOINTMENT(S):

Johor Land Berhad

- Non-Independent Non-Executive Director

Damansara Assets Sdn Bhd

- Non-Independent Non-Executive Director

Johor Corporation

- Senior Vice President, Finance & Corporate Services (2015 – 2016)
- Vice President, Finance (2014 – 2015)

Iskandar Waterfront Holdings

- Non-Executive Director (2017 – 2018)

E.A. Technique (M) Berhad

- Chief Operating Officer (2016 – 2017)

Kulim (Malaysia) Berhad

- Non-Executive Director (2014 – 2016)

Astro Malaysia Holdings Berhad

- Chief Financial Officer (2013 – 2014)

PETRONAS Dagangan Berhad

- Chief Financial Officer (2010 – 2013)

PETRONAS Group of Companies

- Various Managerial Roles (2001 – 2010)

KPMG, Sydney, Australia

- Assistant Manager (1995 – 2001)

PROF. EMERITUS DATO' DR. AZIZI BIN HAJI OMAR

Non-Independent Non-Executive Director

75 years old Male Malaysian

Date of Appointment:

1 February 2016

(Independent Non Executive Director)

1 December 2020

(Re-designated as a Non-Independent Non-Executive Director)

Board Committee Membership

GMACGC	NRC	RSGC	LTIP
Chairman	Member	Member	Member

Board Meeting Attendance In 2024

12/12

ACADEMIC/PROFESSIONAL

QUALIFICATIONS/MEMBERSHIP(S):

- Master of Medical Science (MMedSc) Clinical Epidemiology, Newcastle University, NSW
- Bachelor of Medicine and Bachelor of Surgery (MBBS), University of Tasmania, Australia
- Postgraduate training in Paediatrics and Paediatric Respiratory Medicine at Hospital Kuala Lumpur; Universiti Kebangsaan Malaysia; Hospital for Sick Children, Great Ormond Street, London; Birmingham Children Hospital and Dudley Road Hospital, Birmingham
- Trained in Paediatric Flexible Bronchoscopy, University of North Carolina, Chapel Hill, United States of America
- Membership of the Royal Colleges of Physicians ("MRCP") of the United Kingdom
- Fellow of Royal College of Physicians ("FRCP") of Edinburgh
- Fellow of Royal College of Physicians ("FRCP") of Glasgow
- Fellow of Academy of Medicine Malaysia ("FAMM")
- Fellow of College of Chest Physicians (USA) ("FCCP")
- Harvard Medical School Certificate – Southeast Asia Healthcare Leadership (1-Year Programme)

PRESENT DIRECTORSHIP(S):

Listed Entity:

Nil

Other Public Companies:

Nil

PRESENT APPOINTMENT(S):

KPJ Healthcare Berhad

- Group Medical Advisor
- Chairman of Group Medical Advisory and Clinical Governance Committee
- Member of Protom Committee for Academic Health System
- Chairman of University Hospital Integration Committee

KPJ Damansara Specialist Hospital

- Consultant Paediatrician and Paediatric Respiratory Physician

Clinical Practice Guidelines for the Management of Childhood Asthma

- Chairman

PAST DIRECTORSHIP(S) AND/OR APPOINTMENT(S):

KPJ Damansara Specialist Hospital

- Medical Director/Person-In-Charge (1997 – 2016)

Puteri Nursing College

- Chairman, Educational Advisory Council (1997 – 2012)

Universiti Tunku Abdul Rahman

- Adjunct Professor of Paediatrics at Faculty of Medicine (2013)

Universiti Teknologi MARA

- Adjunct Professor of Paediatrics at Faculty of Medicine (2009 – 2010)

National Specialist Register

- Chairman, Subspecialty Committee for Accreditation, Paediatric Respiratory Medicine (2000 – 2016)

Malaysian Medical Council

- Member (1995 – 1997)

Malaysian Paediatric Association

- President (1997 – 1998)

Association of Private Hospitals Malaysia

- Board Member (2000 – 2004)

Conjoint Board for Postgraduate Training in Medical Specialties

- Member (1995 – 1997)

Paediatric Conjoint Board

- Member (1995 – 2000)

Clinical Practice Guidelines on Paediatric Respiratory Infections

- Chairman (2000)

Clinical Practice Guidelines on Tuberculosis

- Member (1996)

Committee of Malaysian Thoracic Society of Malaysia

- Member (1997 – 1998)

Universiti Kebangsaan Malaysia

- Deputy Dean (1995 – 1997)
- Head of Department of Paediatrics (1994 – 1995)
- Professor of Paediatrics (Respiratory Paediatrics and Clinical Epidemiology) (1993 – 1997)



Board of Directors
as at 2 April 2025



ANNIE BINTI ROSLE

Non-Independent Non-Executive Director

56 years old Female Malaysian

Date of Appointment:

23 June 2021

Board Committee Membership

TC	IC
Member	Member

Board Meeting Attendance In 2024



ACADEMIC/PROFESSIONAL QUALIFICATIONS/MEMBERSHIP(S):

- Degree in Finance and Economics, London Guildhall University
- Graduate of Association of Chartered Certified Accountants (ACCA)

PRESENT DIRECTORSHIP(S):

Listed Entity:

Nil

Other Public Companies:

QSR Brands (M) Holdings Berhad

- Non-Independent Non-Executive Director

PRESENT APPOINTMENT(S):

Employee Provident Fund (EPF)

- Head of Private Equity and Infrastructure Department

PAST DIRECTORSHIP(S) AND/OR APPOINTMENT(S):

Iskandar Investment Berhad

- Director (2021 – 2023)

Battersea Power Station Development Company Limited

- Director (2017 – 2022)

KWASA Invest Ltd

- Principal Officer (2017 – 2019)

CHIN KEAT CHYUAN

President and Managing Director

51 years old Male Malaysian

Date of Appointment:

1 September 2023

Board Committee Membership

N/A

Board Meeting Attendance In 2024

11/12

ACADEMIC/PROFESSIONAL QUALIFICATIONS/ MEMBERSHIP(S):

- Executive Education Programme, Advanced Strategic Management, IMD Business School
- Master of Business Administration, General (Merit), University of Nottingham - Nottingham University Business School, United Kingdom
- Bachelor's Degree of Biochemistry (1st Class Honours), Universiti Kebangsaan Malaysia, Malaysia

PRESENT DIRECTORSHIP(S):

Listed Entity:

Nil

Other Public Companies:

Nil

PRESENT APPOINTMENT(S):

Nil

PAST DIRECTORSHIP(S) AND/OR APPOINTMENT(S):

Ethicon South East Asia

- Vice President (2022 – 2023)

American Malaysian Chamber of Commerce (AMCHAM)

- Board of Governor (2017 – 2023)

Pharmaceutical Association of Malaysia (PhAMA)

- President (2017 – 2023)

Johnson & Johnson Malaysia & Brunei

- Managing Director (2016 – 2022)
- Country Director (2014 – 2015)

Johnson & Johnson Medical

- ASEAN General Manager (2013 – 2014)
- ASEAN Franchise Director (2010 – 2013)

Johnson & Johnson Medical Malaysia

- Franchise Manager, Director (2006 – 2009)

Johnson & Johnson Medical Malaysia

- Product Specialist, Sales Manager (1997 – 2006)



Note:

None of the above Directors have any conflict of interest or potential conflict of interest, including interest in any competing business with the Company and/or its subsidiaries, family relationship with any Director and/or Major Shareholder of the Company or have any convictions for offences (other than traffic offences, if any) within the past five (5) years or any public sanction or penalty imposed by the relevant regulatory bodies during the financial year 2024.

Senior Management Team
as at 2 April 2025

The Team
Driving Our
Purpose

CHIN KEAT CHYUAN

President and Managing Director



- 51 years old
- Male
- Malaysian

Date of Appointment:
1 September 2023

WORKING EXPERIENCE:

Prior to his appointment as President and Managing Director (“PMD”) of KPJ Healthcare Berhad, Chin had a distinguished 25-year career at Johnson & Johnson, where he rose from Product Specialist in Medical Devices to Managing Director of Johnson & Johnson Malaysia, overseeing operations and driving strategic growth. He served as President of the Pharmaceutical Association of Malaysia (“PhAMA”) from 2017 to 2023 and was a Board Member of the American Malaysian Chamber of Commerce (“AMCHAM”) from 2018 to 2023.

Appointed as PMD in September 2023, Chin has since led KPJ Healthcare’s transformative, patient-centric journey, with a focus on business growth, asset optimisation and culture transformation. In 2024, he spearheaded the Group’s rebranding around the “Care for Life” purpose, centred on Patients, Physicians, People, Partners and Payors. Under his leadership, KPJ has maintained strong financial performance, reflecting growing patient confidence and enhanced operational excellence.

Beyond his role as PMD, Chin serves on the Boards of Selangor Specialist Hospital Sdn Bhd, Kedah Medical Centre Sdn Bhd and KPJ Healthcare University Sdn Bhd (formerly KPJ Healthcare University College Sdn Bhd).

In 2024, Chin was elected Vice President of the Association of Private Healthcare Providers Malaysia (“APHM”), where he actively advocates on key issues impacting the healthcare sector. He also serves as a Committee Member of the Malaysia–United Arab Emirates Business Council (“MUAEBC”), promoting international collaboration for Malaysia.

ACADEMIC/PROFESSIONAL QUALIFICATION/MEMBERSHIP(S):

- Executive Education Programme, Advanced Strategic Management from IMD Business School
- Master of Business Administration (Merit), General from University of Nottingham - Nottingham University Business School, UK
- Bachelor of Biochemistry (Hons) from Universiti Kebangsaan Malaysia, Malaysia

PRESENT DIRECTORSHIP(S):

Listed Entity	Other Companies
Nil	Nil

DATO' MOHAMAD FARID BIN SALIM

Chief Operating Officer - Hospital Operations



- 60 years old
- Male
- Malaysian

Date of Appointment:
8 July 2022

WORKING EXPERIENCE:

Dato' Mohamad Farid Salim's dynamic leadership has driven innovation, efficiency and high-quality patient care across the group's hospital network.

He began his career as a trainee auditor in England before returning to Malaysia to join Sembawang Engineering Sdn. Bhd. in Pasir Gudang, Johor. In 1994, he joined KPJ Healthcare Berhad, playing a key role in its IPO and listing on the Main Board of Bursa Securities. His expertise in financial strategy, investment planning and corporate restructuring has been instrumental in KPJ's growth.

With extensive managerial experience across Malaysia, Indonesia, Saudi Arabia and Australia, he has successfully led diverse teams in complex healthcare markets. As Chief Operating Officer, he continues to spearhead initiatives that enhance efficiency, patient satisfaction and business sustainability. His leadership reflects strategic foresight, operational excellence and a commitment to advancing healthcare.

In recognition of his contributions to both the corporate sector and the community at large, he was conferred the Pingat Ibrahim Sultan (P.I.S. II) by His Majesty The Sultan of Johor and the Darjah Indera Mahkota Pahang (D.I.M.P) by His Majesty The Sultan of Pahang.

ACADEMIC/PROFESSIONAL QUALIFICATION/MEMBERSHIP(S):

- Fellowship of Chartered Association of Certified Accountants ("FCCA"), United Kingdom
- Master in Business Administration ("MBA") in International Business with Distinction from University of East London, UK
- Member of Malaysian Institute of Accountants ("MIA")
- Post Graduate Diploma in Healthcare Management from South Bank University, London UK
- Leadership Development Programme at Henley Business School, University of Reading UK
- Certified in Advanced JCorp Leadership Programme
- Certified in INSEAD JCorp Executive Coaching Programme
- Treasurer of Malaysian Society for Quality in Health ("MSQH"), a national accreditation body for public and private healthcare in Malaysia

PRESENT DIRECTORSHIP(S):

Listed Entity
Nil

Other Companies
Nil

PROFESSOR EMERITUS DATO' DR. LOKMAN SAIM

Chief Medical Director



- 66 years old
- Male
- Malaysian

Date of Appointment:
1 January 2025

WORKING EXPERIENCE:

Prof. Emeritus Dato' Dr Lokman Saim is the Chief Medical Director of KPJ Healthcare Berhad since 1 January 2025. His career in KPJ began in February 2012 when he was appointed Vice Chancellor of KPJ Healthcare University College. It was through his hard work and exceptional academic leadership that the institution was able to achieve full university status in May 2023.

He is an ENT surgeon, with sub-specialisation in Otolaryngology and Neurotology. His clinical practice is at KPJ Tawakkal KL Specialist Hospital, focussing on the treatment and surgeries for ear diseases and rehabilitation of hearing loss. He was formerly Professor of Otorhinolaryngology and Dean Faculty of Medicine and Director of Universiti Kebangsaan Malaysia Medical Center. Prof Dato' Dr Lokman Saim is Past President of the ASEAN Otorhinolaryngology- Head and Neck Federation (1997 -1998). He is a member of College of Surgeons and Fellow of Academy of Medicine of Malaysia since 1995. He was President Malaysian Society of ORL – Head & Neck Surgeon in the year 1995. He is amongst the pioneer in cochlear implant surgery in ASEAN and assist in the establishment of new cochlear implant centers in ASEAN and Asia Pacific region.

Throughout his career, he has won numerous awards for his clinical work and academic leadership. Amongst others are the Anugerah Dekan Fakultas Kedokteran, Fakultas Kedokteran Universitas Padjadjaran, Bandung Indonesia in 2010, International Public Service Award, American Academy of Otolaryngology – Head and Neck Surgery Foundation in 2016, Honorary Fellow, Philippines Society of Otolaryngology-Head and Neck Surgeons 2016 and National Outstanding Educator Award (University Category) Private Education Excellence Award 2018.

He was conferred Emeritus Professor by Universiti Kebangsaan Malaysia, at the university's 50th Convocation Ceremony in November 2019. He received his Medical Degree from Universiti Kebangsaan Malaysia in 1984 and his Master of Surgery (ORL) from Universiti Kebangsaan Malaysia in 1991. He obtained his Fellowship of the Royal Colleges of Surgeons Edinburgh in 1989. He undertook the Research Fellowship in Otolaryngology and Neuro-otology at Harvard Medical School, Boston USA in 1993-1994. He was appointed Clinical Professor at the School of Advanced Medicine, Macquarie University Sydney 2010- 2013.

ACADEMIC/PROFESSIONAL QUALIFICATION/MEMBERSHIP(S):

- Research Fellowship in Otolaryngology and Neuro-otology, Harvard Medical School, Boston USA
- Diploma in Islamic Studies Kulliyah of Revealed Knowledge, International Islamic University
- Master of Surgery (ORL), Universiti Kebangsaan Malaysia
- Fellow Royal College of Surgeons, Edinburgh
- Medical Doctor, Universiti Kebangsaan Malaysia

PRESENT DIRECTORSHIP(S):

Listed Entity
Nil

Other Companies
Nil

Senior Management Team
as at 2 April 2025

DR NIK FAWAZ BIN NIK ABDUL AZIZ

Chief Operating Officer - Group Allied & Retail Health Operations



- 47 years old
- Male
- Malaysian

Date of Appointment:
15 August 2022

WORKING EXPERIENCE:

Dr. Nik Fawaz has more than 15 years of experience in healthcare, transformation and hospital services, both locally and internationally; with expertise in the digital solutions segment. He led the transformation of notable hospitals and integrated operations, where he played an instrumental role in scaling up operations and advancing digital healthcare.

Before joining KPJ, he was the Head of Edgenta Healthcare Solutions and the Managing Director of Edgenta Mediserve Sdn Bhd, a subsidiary of UEM Group. During his tenure, he led the integration of commercial and concession hospital operations and embarked on digital healthcare initiatives, whilst playing a key role in the exploration of business in the Kingdom of Saudi Arabia. Prior to that, he was the founding Chief Executive Officer (“CEO”) of Cardiac Vascular Sentral Kuala Lumpur (“CVSKL”); a specialised cardiac and vascular hospital under the umbrella of TE Asia Healthcare.

Throughout his career, he has held numerous leadership roles, including Head of Medical Affairs and Quality, Parkway Pantai Malaysia Operations (a subsidiary of IHH Healthcare Bhd); Chief Operating Officer of Pantai Hospital Batu Pahat; Head of Business Development Unit, Imaging and Facilities and Maintenance, Pantai Hospital Kuala Lumpur; and Head of Business Development, Prince Court Medical Centre Sdn Bhd. Dr. Nik Fawaz also served as a clinician with National Health Services (“NHS”), United Kingdom for 5 years before pursuing a management career.

ACADEMIC/PROFESSIONAL QUALIFICATION/MEMBERSHIP(S):

- MSc in International Health Management - Imperial College Business School, London
- MBChB (Bachelor of Medicine and Bachelor of Surgery) - University of Manchester, UK
- BSc in Medical Science - University of St. Andrews, Scotland
- Malaysian Medical Association (MMA)
- Member, The Chartered Management Institute, United Kingdom

PRESENT DIRECTORSHIP(S):

Listed Entity	Other Companies
Nil	Nil

MOHD KHAIRUL IZZAD B. MOHAMMED SHAMSUDIN

Chief Financial Officer



- 41 years old
- Male
- Malaysian

Date of Appointment:
10 June 2024

WORKING EXPERIENCE:

Mohd Khairul Izzad B Mohammed Shamsudin is a seasoned finance leader with a proven track record of driving strategic and operational excellence across internationally renowned organizations in various industries. With over 19 years of experience, he has earned a reputation as a transformative leader, skilled at challenging the status quo and steering impactful financial strategies

He began his career in audit, advisory, and consulting with leading professional services firms, steadily rising through the ranks. He served as a partner at Deloitte Southeast Asia and was a member of the Deloitte Malaysia Senior Leadership Team. Additionally, he spearheaded the Government & Public Services and Telecommunications & Multimedia practices at Deloitte in Malaysia.

Prior to joining KPJ, he held multiple senior leadership positions in multinational corporations. As the Group Chief Financial Officer at QSR Brands (M) Holdings Berhad, he spearheaded financial operations, strategic initiatives, reporting, and corporate finance.

He is an engaging mentor and advocate for people, actively contributing to the fields of finance and leadership. He is a member of industry advisory panel, School of Diploma and Professional Studies, Taylor’s College

ACADEMIC/PROFESSIONAL QUALIFICATION/MEMBERSHIP(S):

- Fellow Chartered Accountant (“FCA”) and Business & Finance Professional (“BFP”) with the Institute of Chartered Accountants in England and Wales (“ICAEW”)
- Bachelor of Science in Accounting (Hons.) from Cardiff University, United Kingdom
- Member of Certified Public Accountant, Australia (“CPA Australia”)

PRESENT DIRECTORSHIP(S):

Listed Entity	Other Companies
Nil	Nil

NORHAMIJAH BINTI MOHD HANAFIAH

Chief Human Resource Officer



- 52 years old
- Female
- Malaysian

Date of Appointment:
2 May 2023

WORKING EXPERIENCE:

Norhamijah is a distinguished Human Resource (“HR”) expert with over 25 years of experience in the industry. She holds a Bachelor’s Degree and a Master’s Degree in Human Resource from Universiti Teknologi MARA (“UiTM”) and Universiti Putra Malaysia (“UPM”) respectively, as well as a certificate in Communication and Psychology from Stanford University California.

Norhamijah is an agile professional and a robust leader who has demonstrated her ability to drive complete organisational and people strategies, change management interventions and tackle day-to-day HR operations. She began her illustrious career in 1997 as a scholar of TM and with the wealth of experience gathered, held various roles and spearheaded several initiatives, including the successful implementation of Agile at Unifi, resulting in increased revenue. She was also instrumental in driving organisation transformation at Webe to achieve manpower cost reduction and an optimal workforce.

ACADEMIC/PROFESSIONAL QUALIFICATION/MEMBERSHIP(S):

- Master’s Degree in Human Resource Development, Universiti Putra Malaysia
- Bachelor’s Degree in Human Resource Management, Universiti Teknologi MARA
- Certificate in Communication and Psychology, Stanford University, San Francisco

PRESENT DIRECTORSHIP(S):

Listed Entity	Other Companies
Nil	Nil

MICHAEL JAMES LEDDIN

Chief Strategy Officer



- 52 years old
- Male
- Malaysian

Date of Appointment:
4 September 2023

WORKING EXPERIENCE:

With a career spanning over 25 years in the healthcare industry across various countries and healthcare settings, Michael brings a wealth of experience and expertise to our team. Prior to joining KPJ, Michael held several senior leadership roles in companies such as Greater Southern Area Health Service Australia, Prince Court Medical Centre and most recently served as the Managing Director of VAMED Healthcare Services Sdn. Bhd. In his previous roles, he successfully managed business development, sales, execution and management of various service lines, with a strong focus on technical healthcare support services, new healthcare facility acquisition and development, post-acute rehabilitation, management services, partner and relationship development.

Michael has also been at the forefront of developing organisational strategies including Electronic Medical Records (eMR), Organisational Restructuring, Efficiency and Cost Saving Strategies, Sales and Technology-driven innovations. His extensive experience in healthcare IT across diverse sites and service models further enhances his ability to contribute significantly to our transformative journey.

Having held pivotal roles such as Managing Director, Director Corporate Services, Director of Transition, Chief Operating Officer and IT operations and transformation positions, Michael’s appointment as Chief Strategy Officer aligns seamlessly with KPJ’s path of transformation and his leadership will play a pivotal role in our ongoing efforts to redefine healthcare and elevate KPJ to new heights.

ACADEMIC/PROFESSIONAL QUALIFICATION/MEMBERSHIP(S):

- Masters Public Administration - University of Sydney
- Graduate Diploma in Public Administration - University of Sydney
- Bachelor Information Technology (Information Systems) - Charles Sturt University
- Ass. Dip. Information Technology (Information Systems) - Charles Sturt University
- PRINCE Project Management certification, TIL certification

PRESENT DIRECTORSHIP(S):

Listed Entity	Other Companies
Nil	Nil

Senior Management Team

as at 2 April 2025

SHERENE AZLI

Chief Marketing Officer



- 51 years old
- Female
- Malaysian

Date of Appointment:
16 November 2023

WORKING EXPERIENCE:

With nearly 30 years of experience spanning telecommunications, healthcare travel and talent management in both private and public sectors, Sherene is a dynamic leader known for driving industry transformation. As CEO of the Malaysia Healthcare Travel Council (“MHTC”), she positioned Malaysia as the world’s leading healthcare travel destination by volume in 2019, securing multiple International Medical Travel Journal (“IMTJ”) Destination of the Year awards.

Previously, she led Telekom Malaysia’s Group Marketing Division, overseeing marketing strategy, branding and customer experience. At Talent Corporation Malaysia, she played a pivotal role in strengthening the nation’s talent pipeline by attracting Malaysian professionals abroad across 12 key economic sectors.

Beyond her corporate leadership, Sherene actively contributes to education, leadership development and volunteerism. She currently lends her expertise to Universiti Malaya as an industry expert with the Associate Vice-Chancellor Corporate Strategy Office.

A firm advocate of excellence and collaboration, she continues to inspire and drive meaningful change. Her contributions have earned her prestigious accolades, including the 50 Outstanding Women in Healthcare Award, the Outstanding Leadership in Healthcare Travel Award and the 30 Women Achievers and Leaders of Malaysia Award.

ACADEMIC/PROFESSIONAL QUALIFICATION/MEMBERSHIP(S):

- BBS (Hons) Accounting and Finance, University of Limerick, Ireland
- Master in Business Administration (“MBA”), University of Durham, UK
- Senior Management Development Programme, Harvard Business School
- Adjunct Professorships:
 - Universiti Pendidikan Sultan Idris
 - Universiti Sultan Zainal Abidin
- Institute of Marketing Malaysia Council Member

PRESENT DIRECTORSHIP(S):

Listed Entity	Other Companies
Nil	Nil

SHAHRIK MIZANI BIN ARIFFIN

Chief Digital Officer



- 45 years old
- Male
- Malaysian

Date of Appointment:
7 October 2024

WORKING EXPERIENCE:

Shahril Mizani Ariffin brings over 20 years of experience in digital transformation and business strategy across various industries. Before joining KPJ Healthcare Berhad, he served as the Chief Transformation and Technology Officer (“CTTO”) at UMW Group, where he led the execution of the company’s 10-Year Transformation Plan (CREST@2021). Under his leadership, UMW achieved 50% of its transformation goals within the first three years, significantly enhancing revenue, sustainability and operational agility.

His strategic initiatives included the successful launch of green products through innovation, spearheading sustainability efforts toward achieving Net-Zero Carbon by 2030 and leading digitisation projects that reduced operational costs by 50% through cloud migration. Shahril also introduced Industry 4.0 projects that increased overall equipment effectiveness by 20-30%.

Prior to UMW, Shahril held leadership roles at Korn Ferry, where he was Client Partner and the ASEAN Leader for Strategic Workforce Planning. He has also held senior roles at A.T.E.S., Ethos & Co and Accenture, where he gained extensive experience in strategic planning, policy development and technology implementation.

As the Chief Digital Officer at KPJ, Shahril will be responsible for driving the company’s digital transformation agenda, ensuring the seamless integration of innovative technologies to enhance patient care and operational efficiency.

Shahril is currently the Chief Digital Officer (“CDO”) of KPJ Healthcare Berhad.

ACADEMIC/PROFESSIONAL QUALIFICATION/MEMBERSHIP(S):

- BEng. (Hons) Chemical Engineering, University of College London, United Kingdom

PRESENT DIRECTORSHIP(S):

Listed Entity	Other Companies
Nil	Nil

HOO LING LEE

Regional CEO, Central Region



- 46 years old
- Female
- Malaysian

Date of Appointment:
23 May 2024

WORKING EXPERIENCE:

Ling Lee possesses close to 20 years of extensive experience in the healthcare industry, with expertise in strategy development, hospital acquisition, operational leadership, lean management and financial management. Before joining the Group, she served as the Chief Executive Officer at Gleneagles Hospital Kuala Lumpur and Pantai Hospital Ampang and was the Head of Strategy and Special Projects for the IHH Healthcare Malaysia group for a decade. During her tenure, she was responsible for overseeing the organisation's overall strategy and driving business development, significantly contributing to numerous greenfield and brownfield projects across the country.

Prior to her roles in Malaysia, Ling Lee's career also included significant tenures at the Singapore General Hospital ("SGH") as an Assistant Manager in Lean Management and at the National University Hospital ("NUH") in Singapore.

Passionate about teaching and sharing her knowledge, she is also a Visiting Lecturer at the International Medical University ("IMU"), where she lectures on healthcare strategy and operations. She was also appointed as the institution's Industry Advisory Board (IAB) member in Healthcare Management.

Ling Lee is currently the Regional Chief Executive Officer ("RCEO") Central Region of KPJ Healthcare Berhad.

ACADEMIC/PROFESSIONAL QUALIFICATION/MEMBERSHIP(S):

- Bachelor of Economics, National University of Malaysia ("UKM")
- Master of Law (Healthcare), Taylor's University Malaysia
- Industry Advisory Board ("IAB") member of IMU University in Healthcare Management

PRESENT DIRECTORSHIP(S):

Listed Entity	Other Companies
Nil	Nil

MAISARAH BINTI OMAR

Regional CEO, Southern & East Malaysia Region



- 56 years old
- Female
- Malaysian

Date of Appointment:
1 October 2024

WORKING EXPERIENCE:

Maisarah Omar is a highly accomplished General Manager at KPJ Healthcare Berhad, currently serving as Regional CEO for the Southern & East Malaysia Region. With a robust background in healthcare management and finance, she holds a Bachelor in Accountancy from Universiti Putra Malaysia ("UPM") and a Master in Healthcare Management from Universiti Teknologi Malaysia ("UTM"). A Certified Transformational Manager by IPMA UK, she has also completed advanced leadership programs.

Her extensive experience includes overseeing hospital operations, strategic planning and financial management across numerous KPJ specialist hospitals. She has a proven track record of driving operational efficiency, ensuring regulatory compliance and leading successful hospital expansions and commissioning projects. Notably, she received the Academic Excellence Award for her MBA and led KPJ Kajang Specialist Hospital to win the Best Managed Hospital Award in 2012.

Maisarah's expertise spans audit, investigation, industrial relations and talent management. She excels in stakeholder management, financial oversight and strategic leadership, consistently delivering results and fostering positive team environments. Her leadership is characterised by a decisive, problem-solving approach, coupled with a positive and optimistic outlook. She is also a director in several hospital boards.

ACADEMIC/PROFESSIONAL QUALIFICATION/MEMBERSHIP(S):

- Bachelor in Accountancy, Universiti Putra Malaysia
- Master in Healthcare Management, Universiti Teknologi Malaysia
- Member, Malaysian Institute of Accountants
- Certified Transformational Manager by IPMA UK

PRESENT DIRECTORSHIP(S):

Listed Entity	Other Companies
Nil	Nil

Senior Management Team
as at 2 April 2025

RENUGA MUNIANDY

Covering Regional CEO, Northern & East Coast Region



- 50 years old
- Female
- Malaysian

Date of Appointment:
15 November 2024

WORKING EXPERIENCE:

Renuga Muniandy is an experienced healthcare leader with hospital management, pharmaceutical services and quality improvement expertise. She has held key roles in KPJ, including Group Chief Pharmacist, Operations Manager and General Manager.

As a former General Manager of Taiping Medical Centre and TMC Health Centre, she oversees hospital operations, financial management and strategic growth, including the successful establishment of Taiping's Ambulatory Care Centre ("ACC").

She has also contributed to the industry as a Council Member of the Malaysian Pharmaceutical Society (2016-2018) and Chairman of the Perak Branch (2012-2014).

ACADEMIC/PROFESSIONAL QUALIFICATION/MEMBERSHIP(S):

- Master of Business Administration, University of Derby, United Kingdom
- Bachelor of Pharmacy (Hons), Nagpur University, India
- Professional Certificate In Leadership & Management, University of South Australia & KPJ Healthcare Berhad

PRESENT DIRECTORSHIP(S):

Listed Entity	Other Companies
Nil	Nil

MOHD FIRDAUS BIN MOHAMED DIN

Chief Internal Auditor



- 60 years old
- Male
- Malaysian

Date of Appointment:
9 March 2020

WORKING EXPERIENCE:

An Associate Member of CPA Australia, Firdaus has a Bachelor's degree in Accounting with vast experience in internal auditing. His first step into auditing was when he served at Arthur Andersen & Co. from 1989 to 1991, where he gained knowledge, skills and experience on the functions and responsibilities as an auditor.

Firdaus then advanced his career in internal auditing at Affin Bank for 13 years since 1991. In 2004, Firdaus made another step up in his career path in Bank Kerjasama Rakyat Malaysia where he served for 16 years and his last position was Chief Internal Auditor.

Firdaus joined KPJ Healthcare Berhad in 2020, where he is currently the Chief Internal Auditor of Group Internal Audit Services.

ACADEMIC/PROFESSIONAL QUALIFICATION/MEMBERSHIP(S):

- Bachelor of Commerce (Accounting) - Australian National University
- Associate Member, CPA Australia (1315279)
- Certified Credit Professional - Asian Institute of Chartered Bankers, Malaysia
- Certified Credit Professional (Islamic) - Islamic Banking and Finance Institute Malaysia
- Certification in Internal Auditing for Financial Institutions - Asian Institute of Chartered Bankers, Malaysia
- Executive Development Programme - Wharton Business School (University of Pennsylvania)
- Management and Leadership Programme - Islamic Banking and Finance Institute Malaysia

PRESENT DIRECTORSHIP(S):

Listed Entity	Other Companies
Nil	Nil

SHARIZUL HASNIFA BIN BASERI

Chief Risk Officer



- 44 years old
- Male
- Malaysian

Date of Appointment:
1 July 2021

WORKING EXPERIENCE:

Sharizul is a chartered accountant and a Fellow of CPA Australia with extensive experience in risk management, risk advisory, corporate restructuring, transaction advisory and corporate advisory.

He has served in various senior and leadership positions in the areas of risk management and advisory with one of the Big 4 Accounting Firms, a super-major oil and gas company and several multinational companies.

During his time with one of the Big 4, he led and delivered many risk management and advisory engagements to companies ranging from Public Listed Companies to Multinational Companies spanning across industries. He was also seconded to a multinational company as the Interim Regional (Asia) Head of Risk and Assurance during his time with the firm.

Prior to joining KPJ, he was with one of the leading global premium integrated healthcare groups, where he was responsible to provide risk oversight and drive risk management operational excellence to its Malaysia Operating Division as well as India Operating Division.

Due to his outstanding achievements in reimagining risk management practices by driving innovation, integrating risk management thinking at the highest level and building good cultures across, he has been awarded the top and winner's award, the Corporate Risk Leadership Award at the Malaysian Association Risk & Insurance Management ("MARIM Malaysia") International Conference 2024. Sharizul's work is now known and recognised as a benchmark for the risk management profession in Malaysia.

ACADEMIC/PROFESSIONAL QUALIFICATION/MEMBERSHIP(S):

- BA (Hons) Accounting & Finance, University of the West of England, Bristol, United Kingdom
- Fellow, CPA Australia ("FCPA")
- Member of the Malaysian Institute of Accountants ("MIA")

PRESENT DIRECTORSHIP(S):

Listed Entity	Other Companies
Nil	Nil

ELENA SHAMSUDDIN

Chief of Staff and Head of Group Strategic Communication



- 54 years old
- Female
- Malaysian

Date of Appointment:
1 October 2023

WORKING EXPERIENCE:

Elena brings about 30 years of experience in driving strategic agendas through operations and communication.

She began her career as a journalist with Business Times Malaysia, before being seconded to the National Economic Action Council ("NEAC"), where she worked on communication and policy research.

She later served as Special Officer (Communication) to the Prime Minister and Chief of Staff to a Member of Parliament, where she worked with a broad spectrum of stakeholders to deliver high-impact communication and policy initiatives.

Elena co-founded a public relations agency before returning to public service as Communication Lead for the COVID-19 Immunisation Taskforce ("CITF"). Following the conclusion of CITF's operations, she served as Programme Management Advisor to the Minister of Health and subsequently joined KPJ Healthcare.

Elena was appointed as Chief of Staff, Office of the President & Managing Director on 1 October 2023 and later assumed the role of Head, Group Strategic Communication on 1 July 2024.

ACADEMIC/PROFESSIONAL QUALIFICATION/MEMBERSHIP(S):

- Bachelor of Laws, Universiti Malaya

PRESENT DIRECTORSHIP(S):

Listed Entity	Other Companies
Nil	Nil

Senior Management Team

as at 2 April 2025

AHMAD SHARIFUDDIN BIN ABDUL RAHMAN

Head of Group Procurement



- 56 years old
- Male
- Malaysian

Date of Appointment:
5 June 2024

WORKING EXPERIENCE:

With over 30 years of extensive experience in quantity surveying, property development, construction and investment, Ahmad Sharifuddin Abdul Rahman has been a pivotal force in driving strategic procurement and contract management at KPJ. Graduating from The Nottingham Trent University, United Kingdom with a Bachelor of Science, Honours in Quantity Surveying in 1993, Sharifuddin began his early career at the renowned quantity surveying firm Hashim & Lim before transitioning to the public-listed property development company Land & General Berhad in 1995 and TH Properties in 2000. His leadership in managing several major townships and spearheading contracts management has been instrumental in the success of numerous development projects.

In 2010, Sharifuddin ventured into construction with the public-listed construction company Malaysian Resources Corporation Berhad (“MRCB”), where he managed various high-value infrastructure projects. Returning to property development in 2015, he played a crucial role in developing Medini as one of the key developments in Iskandar Puteri, Johor.

His expertise further extended when he joined Johor Corporation (“JCorp”) in 2020, where he established a new Group Procurement setup, streamlining procurement processes and introducing robust policies throughout the Group, comprising Healthcare, Plantation, Real Estate & Infrastructure and Food & Restaurant. This experience has been invaluable in his current role as the Head of Group Procurement at KPJ, where he continues to drive strategic procurement initiatives and contract management.

Sharifuddin’s diverse experiences across various sectors have equipped him with a unique perspective and a comprehensive skill set, enabling him to undertake strategic approach to procurement and contract management. Combined with his ability to navigate complex challenges and implement effective solutions, Sharifuddin has significantly contributed to KPJ’s success and growth.

ACADEMIC/PROFESSIONAL QUALIFICATION/MEMBERSHIP(S):

- Bachelor of Science, Honours in Quantity Surveying from The Nottingham Trent University, UK

PRESENT DIRECTORSHIP(S):

Listed Entity	Other Companies
Nil	Nil

SYED ISKANDAR SHAH BIN SYED ABU BAKAR

Head of Legal and Advisory



- 57 years old
- Male
- Malaysian

Date of Appointment:
13 February 2023

WORKING EXPERIENCE:

Syed Iskandar started his career in the financial industry, with stints as a legal officer in banks and fund management companies. He later joined the media industry, also in the area of legal and compliance. In 2009, he joined Bank Pembangunan Malaysia, as its Company Secretary and Head of Legal & Secretarial Department where he implemented a range of initiatives that improved the documentation processes and governance of the bank.

In 2012, he then joined PR1MA Corporation Malaysia, a newly set-up government agency under the Prime Minister’s Office where he played a key role in developing the standard legal documents and other standard contracts ad templates. He was also involved in developing the policies and standard procedures for the agency. In 2019, he started his own company, Novus Ideas Sdn Bhd, which was involved in providing property and business consulting services, where he presided as Chairman. In February 2023, he joined KPJ as Head of Legal and Secretarial Services.

ACADEMIC/PROFESSIONAL QUALIFICATION/MEMBERSHIP(S):

- Bachelor of Law (LLB) Honours, John Moores University of Liverpool

PRESENT DIRECTORSHIP(S):

Listed Entity	Other Companies
Nil	Nil

SARAVANAN DESIGAMANIE

Head of Group Sustainability



- 42 years old
- Male
- Malaysian

Date of Appointment:
1 July 2024

WORKING EXPERIENCE:

Saravanan Desigamanie leads KPJ's decarbonisation agenda and drives the Group's Environmental, Social and Governance ("ESG") strategy, embedding sustainability at the heart of its business and long-term value creation. With over 20 years of leadership experience spanning sustainability, corporate strategy, investor relations and strategic communications, he combines strategic foresight with operational execution to drive ESG performance and sustainable growth.

A recipient of the prestigious Sime Darby Foundation Scholarship, Saravanan began his career with Sime Darby Berhad in 2004. During his 14-year tenure with the Group, he served in various roles across the Group's key business divisions – including plantation, property, industrial, energy & utilities, motors and healthcare. He was instrumental in shaping the Group's early ESG engagement strategies, particularly with institutional investors in Europe.

In 2018, Saravanan joined Malakoff Corporation Berhad, Malaysia's largest Independent Power Producer. As Head of Strategy & Communications, he spearheaded the Group's transformation initiatives, driving a strategic focus on sustainable energy transition. He also led the Group's rebranding exercise, successfully modernising its corporate identity to reflect its commitment to sustainability and future-focused growth.

Saravanan was later appointed as Head of Sustainability, Research & Investor Relations, where he shaped Malakoff's sustainability agenda – advancing the Group's energy transition strategy, elevating sustainability disclosures and driving green research initiatives in line with global standards.

Beyond his corporate role, Saravanan is a recognised thought leader and advocate for sustainability, frequently sharing insights on ESG, climate action and responsible business. His thought leadership contributions continue to shape conversations within the industry and reinforce the role of sustainability as a strategic business imperative.

ACADEMIC/PROFESSIONAL QUALIFICATION/MEMBERSHIP(S):

- Master of Business Administration (Finance), Multimedia University, Malaysia
- Bachelor of Information Technology (Hons) in Software Engineering, Multimedia University, Malaysia
- Certificate in Investor Relations (CIR®), IR Society of United Kingdom

PRESENT DIRECTORSHIP(S):

Listed Entity	Other Companies
Nil	Nil

AZMI ABDULLAH

Head of Group Project Management



- 56 years old
- Male
- Malaysian

Date of Appointment:
5 February 2024

WORKING EXPERIENCE:

With a career expanding over 20 years across multiple key portfolios; Corp Account Management, Programme & Performance Management, Business Development, Customer Value Management and Analytics & Monetisation within Telekom Malaysia Berhad and Boustead Holdings Berhad, Azmi brings a wealth of experience and expertise to our team.

Joined KPJ as Head of Transformation Management Office ("TMO") in Feb 2024, Azmi successfully set-up and led Future Forward Leaders Programme ("FFLP") to achieve beyond the target set for this Strategic Initiative. Effective Jan 2025, as Head of Group Project Management he is expected set-up, drive and guide all key projects across the organisation; maintaining a PMO framework discipline and standard as well as align project management practices with organisational strategy and objectives.

ACADEMIC/PROFESSIONAL QUALIFICATION/MEMBERSHIP(S):

- Bachelor of Arts (BA) English Language and Linguistics (with Education)

PRESENT DIRECTORSHIP(S):

Listed Entity	Other Companies
Nil	Nil

Note:

None of the above Senior Management members have any conflict of interest or potential conflict of interest, including interest in any competing business read as: potential conflict of interest, including interest in any competing business with the Company and/or its subsidiaries, family relationship with any Director and/or Major Shareholder or have any convictions for offences (other than traffic offences, if any) within the past five (5) years or any public sanction or penalty imposed by the relevant regulatory bodies during the financial year 2024.



Care For Life
Stories

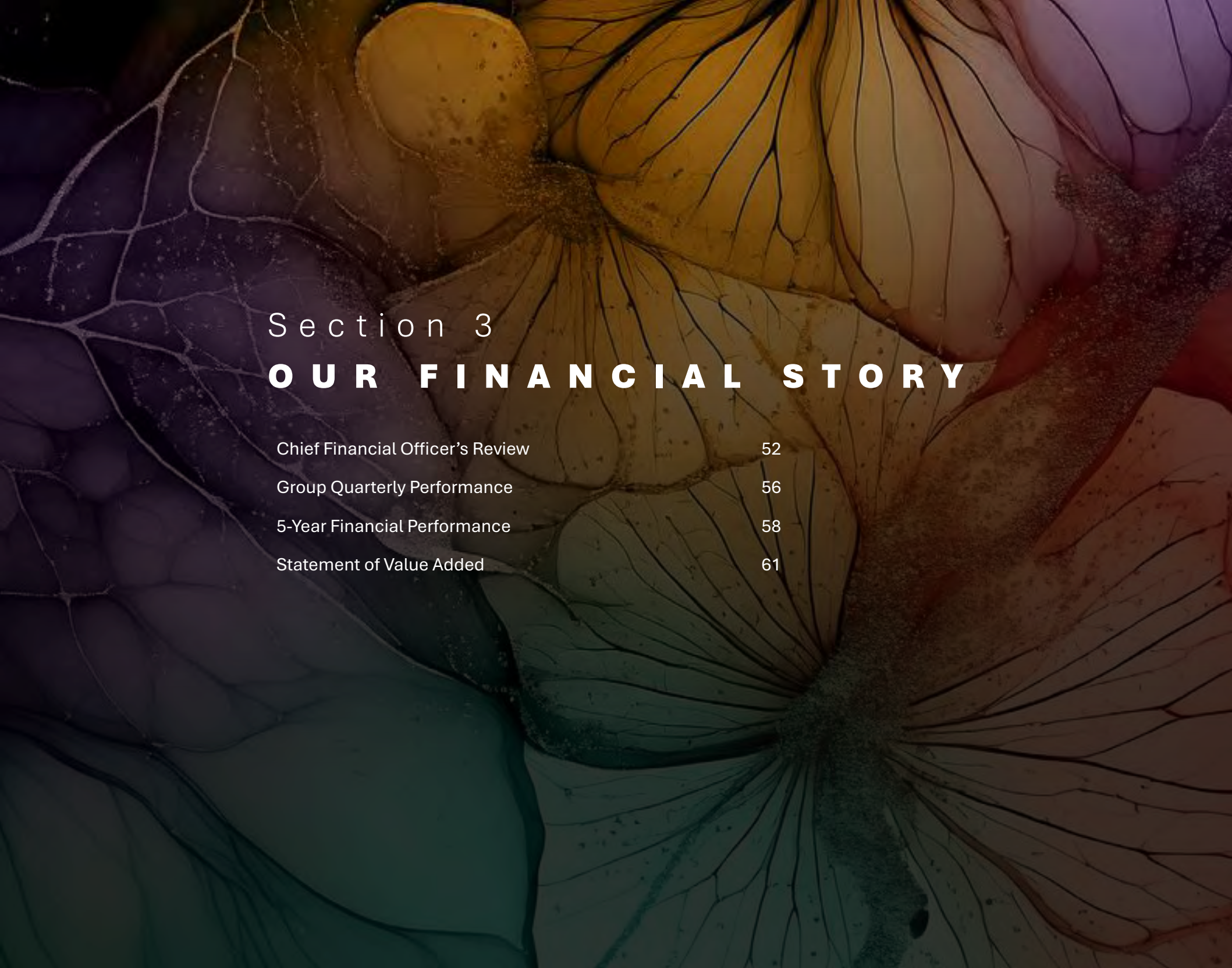
Mini Medical Camp for the Orang Asli Community

In August 2024, a team from KPJ Pasir Gudang Specialist Hospital conducted a community outreach programme for the Orang Asli population of Kampung Peta, located within the Endau-Rompin National Park. The initiative, supported by Dmaxian and 113 volunteers from ACM Isuzu, involved a convoy of vehicles carrying medical professionals and essential supplies.

Over the course of two days, nearly 100 residents received free medical screenings and consultations conducted by Dr Mohd Nooh Sainorudin. Medicines were distributed to selected households, while additional support activities included distributing food packs and children's activity kits, aimed at supporting family well-being and health awareness.

This outreach reflects KPJ's commitment to healthcare access and community well-being. By supporting underserved populations, the initiative contributes to KPJ's long-term focus on equitable access and preventive care.





Section 3

OUR FINANCIAL STORY

Chief Financial Officer's Review	52
Group Quarterly Performance	56
5-Year Financial Performance	58
Statement of Value Added	61

Chief Financial Officer's Review



**We invest in
people.
We invest in
their future.**

Dear Valued Stakeholders,

It is a privilege to address you as we reflect on our journey to create and deliver value. Malaysia's healthcare industry is undergoing a transformation—driven by changing demographics, rising patient demand and the continued expansion of health tourism. Advances in digital healthcare, medical technology and operational efficiencies are opening new doors, enabling us to deliver even better care, to even more people, in ways that are smarter and more sustainable.

In the midst of these changes, we have remained focused on what matters most – strengthening core operations, expanding service capacity and maintaining financial resilience. Our responsibility is to provide quality healthcare that makes a real difference in people’s lives, to ensure patients receive the treatment they need when they need it. Delivering on this commitment enhances patient outcomes while generating long-term value for shareholders who place their trust in the Group.

The year 2024 was another step forward in that journey. We saw an increase in patient volumes and higher hospital admissions, resulting in stronger operational performance. More people came through our doors seeking care and we were there to meet their needs – whether through inpatient treatments or procedures. Trust in our services led to significant improvement in Bed Occupancy Rate, translating into higher revenue and a strong bottom line.

RATIONALISING OUR PORTFOLIO

Sustainable growth requires a keen focus on our core businesses. In 2024, we successfully completed the divestment of Jeta Gardens, our aged care business in Australia, marking the final step in a strategic realignment that began with our exit from the Indonesian market in 2023. This was not simply about streamlining operations. It was about sharpening our remit – concentrating our resources where they can have the greatest impact and ensuring that every investment, every initiative and every expansion aligns with our long-term vision.

At the same time, we have continued to reinvest in the business. We have expanded capacity, upgraded to state-of-the-art medical equipment and laid foundation for an Academic Health System, paving the way for advanced medical education, research and patient care to meet growing patient demand.

FINANCIAL PERFORMANCE

In 2024, the Group’s growth was underpinned by higher patient volumes, an expanded range of services and increased hospital capacity. Efforts to recruit additional consultants and enhance operating bed availability have reinforced the ability to deliver timely, high-quality care. These factors contributed to revenue of RM3,922.2 million, reflecting a 15% increase from RM3,418.7 million in 2023.

2024 FINANCIAL HIGHLIGHTS

Revenue

RM3,922.2
million

(RM3,418.7 million in 2023)

+15%

EBITDA

RM987.8
million

(RM838.0 million in 2023)

+18%

PBT

RM531.0
million

(RM377.9 million in 2023)

+41%

HEALTH TOURISM AND MARKET EXPANSION

Malaysia has long been recognised as a leading destination for high-quality, cost-effective medical care and we are proud to be a driving force behind the growth of health tourism. In 2024, revenue from international patients climbed 22% to RM232.0 million, reflecting the increasing confidence in our expertise and the growing demand for specialist treatments. We are committed to strengthening our global partnerships and expanding our range of medical services to capture further growth in this high-potential market.

PROFITABILITY AND OPERATIONAL EXCELLENCE

Prudent financial and cost management is fundamental to operations, complemented by strategic investments that support sustainable growth. As a result, earnings before interest, tax, depreciation and amortisation (“EBITDA”) increased by 18% to RM987.8 million, with an improved EBITDA margin of 25.2%. Profit before tax rose to RM531.0 million, reflecting the Group’s ability to drive expansion while maintaining financial discipline.

PERFORMANCE BY SEGMENT

Malaysia

Our Malaysian operations delivered another year of strong results, with revenue increasing by 15% to RM3,853.9 million. Patient visits grew to 3,196,905, demonstrating the continued demand for our services and the effectiveness of our expansion strategy.

EBITDA for Malaysia rose by 19% to RM998.7 million, while profit before tax increased by 38% to RM561.1 million. Alongside revenue growth, we maintained a disciplined approach to cost management. While administrative expenses rose, we continued to optimise resources.

Chief Financial Officer's Review



Other Segments

Revenue from our other segments totalled RM71.4 million, a modest 1% increase from the previous year. This was led by KPJU, which saw a revenue increase of RM4.6 million, offset by lower contribution from retirement village operations of Jeta Gardens.

This other segment reported a higher negative EBITDA and a loss before tax of RM9.3 million and RM30.1 million respectively, mainly due to lower contribution from retirement village operations of Jeta Gardens.

DISCIPLINED COST MANAGEMENT

As we grow, efficient and strategic cost management is essential. In 2024, operating expenses increased by RM323.1 million or 11%, driven by several factors:

- ↑ Staff costs rose to **RM1,174.3 million**, reflecting the recruitment of additional personnel to support hospital expansions.
- ↑ Maintenance costs increased 48% to **RM170.2 million**, due to significant investments in digital infrastructure and IT-related expenditures to enhance operational efficiency.
- ↑ Depreciation and amortisation reached **RM281.9 million**, reflecting continued investments in medical equipment and hospital upgrades.

FINANCIAL POSITION AND CAPITAL MANAGEMENT

The Group ended 2024 with total assets of RM7,403.2 million, up from RM7,246.2 million in the previous year. This growth was largely driven our drive to invest and re-invest in hospital infrastructure and medical technology.

Total liabilities decreased to RM4,665.6 million, as we continued to prioritise prudent capital management. The repayment of RM364.7 million in borrowings helped strengthen our balance sheet, ensuring long-term financial flexibility.

Net cash generated from operating activities rose by 28% to RM844.4 million, providing a solid foundation for reinvestment and growth.

RETURNS TO SHAREHOLDERS

We are committed to creating and delivering value to our shareholders. In 2024, we issued four interim dividends, rewarding our respected shareholders a total of RM181.1 million, compared to RM146.2 million in 2023. This reflects our confidence in the Group's financial strength and our ability to sustain long-term value creation.

OUTLOOK

Looking ahead, we see a healthcare industry that is growing, evolving and filled with opportunities. The demand for high-quality medical services is expected to continue rising and we are well-positioned to meet it.

In 2025, we will further strengthen our capacity expansion strategy, develop centres of excellence and leverage digital innovation to enhance patient care. At the same time, we will focus on value creation, optimising assets and maintaining financial discipline to ensure sustainable, long-term growth.

We also see tremendous potential in health tourism. We are actively positioning ourselves to capture a larger share of this market, expanding our specialist services and strengthening international partnerships.

The strong performance in 2024 provides a solid foundation for the future. We will continue to build a stronger, more resilient healthcare group – one that delivers for our patients, creates value for our stakeholders and contributes to the well-being of our communities.

As we chart our path forward, our commitment to C.A.R.E. – Committed, Accountable, Respectful, Excellent – remains at the heart of everything we do. These values drive our pursuit of excellence in patient care, strengthen our relationships with stakeholders and guide our efforts to create a healthcare system that is both compassionate and effective. By embedding these principles into our daily operations, we ensure that every patient experience is rooted in trust, professionalism and the highest standards of service.

And as we move forward, we do so with confidence and genuine care – because when we invest in healthcare, we invest in something greater. We invest in people. We invest in their future and we invest in the strength and prosperity of our nation.

Mohd Khairul Izzad B. Mohammed Shamsudin
Chief Financial Officer, KPJ Healthcare Berhad

Group Quarterly Performance

2024 (RM'000)	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER	YEAR ENDED 2024
Revenue	908,015	930,559	1,032,832	1,050,838	3,922,244
Gross profit	389,443	402,657	468,862	494,398	1,755,360
Operating profit	126,472	150,517	169,077	210,442	656,508
Finance income	5,817	6,395	5,181	4,713	22,106
Finance costs					
- Borrowings	(22,978)	(22,311)	(21,617)	(21,009)	(87,915)
- Lease liabilities	(27,157)	(26,992)	(26,679)	(28,278)	(109,106)
Finance costs - net	(44,318)	(42,908)	(43,115)	(44,574)	(174,915)
Share of results of associates, net of tax	9,359	10,994	13,604	15,405	49,362
Profit before tax	91,513	118,603	139,566	181,273	530,955
Tax	(31,219)	(32,200)	(43,644)	(59,127)	(166,190)
Profit for the financial period/year from continuing operations	60,294	86,403	95,922	122,146	364,765
Loss for the financial period/year from discontinued operations	35,464	(2,957)	-	9,971	42,478
Net profit for the financial period/year	95,758	83,446	95,922	132,117	407,243
Profit for the financial period/year attributable to:					
Owners of the Company from					
- continuing operations	51,182	77,563	86,026	116,308	331,079
- discontinued operations	20,214	(1,685)	-	4,209	22,738
Non-controlling interests from					
- continuing operations	9,112	8,840	9,896	5,838	33,686
- discontinued operations	15,250	(1,272)	-	5,762	19,740
	95,758	83,446	95,922	132,117	407,243
Basic EPS (sen)					
- continuing operations	1.17	1.78	1.97	2.67	7.59
- discontinued operations	0.46	(0.04)	-	0.10	0.52

2023 (RM'000)	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER	YEAR ENDED 2023
Revenue	814,990	785,362	906,894	911,455	3,418,701
Gross profit	339,431	321,137	393,320	378,030	1,431,918
Operating profit	116,137	114,541	173,903	111,346	515,927
Finance income	2,144	4,796	5,395	7,814	20,149
Finance costs					
- Borrowings	(20,362)	(23,538)	(28,710)	(24,580)	(97,190)
- Lease liabilities	(26,960)	(28,626)	(28,119)	(23,996)	(107,701)
Finance costs - net	(45,178)	(47,368)	(51,434)	(40,762)	(184,742)
Share of results of associates, net of tax	10,311	9,769	13,819	12,858	46,757
Profit before tax	81,270	76,942	136,288	83,442	377,942
Tax	(21,164)	(20,059)	(35,834)	1,712	(75,345)
Profit for the financial period/year from continuing operations	60,106	56,883	100,454	85,154	302,597
Loss for the financial period/year from discontinued operations	(4,441)	(8,660)	(1,272)	(17,818)	(32,191)
Net profit for the financial period/year	55,665	48,223	99,182	67,336	270,406
Profit for the financial period/year attributable to:					
Owners of the Company from					
- continuing operations	54,583	51,127	92,078	83,504	281,292
- discontinued operations	(3,190)	(4,249)	(331)	(10,114)	(17,884)
Non-controlling interests from					
- continuing operations	5,523	5,756	8,376	1,650	21,305
- discontinued operations	(1,251)	(4,411)	(941)	(7,704)	(14,307)
	55,665	48,223	99,182	67,336	270,406
Basic EPS (sen)					
- continuing operations	1.26	1.17	2.11	1.91	6.45
- discontinued operations	(0.07)	(0.10)	(0.01)	(0.23)	(0.41)

5-Year Financial Performance

STATEMENTS OF COMPREHENSIVE INCOME

GROUP (RM'000)	2020*	2021*	2022*	2023	2024
Revenue	2,327,847	2,536,257	2,868,474	3,418,701	3,922,244
Gross profit	850,767	880,191	1,172,074	1,431,918	1,755,360
Operating profit	296,893	255,911	409,572	515,927	656,508
Finance income	13,052	8,519	12,141	20,149	22,106
Finance cost					
- Borrowings	(93,033)	(89,843)	(91,853)	(97,190)	(87,915)
- Lease liabilities	(69,224)	(76,737)	(102,482)	(107,701)	(109,106)
Share of results of associates net of tax	16,946	25,856	47,764	46,757	49,362
Profit before tax	164,634	123,706	275,142	377,942	530,955
Taxation	(38,973)	(48,868)	(73,208)	(75,345)	(166,190)
Profit for the financial year from continuing operations	125,661	74,838	201,934	302,597	364,765
Profit/(loss) for the financial year from discontinued operations	(14,849)	(9,187)	(19,281)	(32,191)	42,478
Profit for the financial year	110,812	65,651	182,653	270,406	407,243
Profit attributable to:					
Owners of the Company					
- continuing operations	120,577	56,189	178,610	281,292	331,079
- discontinued operations	(10,134)	(5,156)	(11,629)	(17,884)	22,738
Non-controlling interest					
- continuing operations	5,084	18,649	23,324	21,305	33,686
- discontinued operations	(4,715)	(4,031)	(7,652)	(14,307)	19,740
	110,812	65,651	182,653	270,406	407,243

* Restated performance for 2020, 2021 and 2022

STATEMENTS OF FINANCIAL POSITION

GROUP (RM'000)	2020	2021	2022	2023	2024
Non-current assets	5,081,714	4,968,903	5,522,669	5,577,246	5,798,963
Current assets	1,059,717	968,575	1,313,942	1,633,765	1,604,278
Assets held for sale	-	250,163	157,455	35,151	-
Current liabilities	(1,231,978)	(1,580,146)	(1,660,321)	(1,347,206)	(1,296,819)
Liabilities associated with assets held for sale	-	-	(13,163)	(54,349)	-
Non-current liabilities	(2,707,241)	(2,356,987)	(2,966,364)	(3,316,455)	(3,368,824)
TOTAL	2,202,212	2,250,508	2,354,218	2,528,152	2,737,598
Share capital	909,504	959,521	976,329	999,190	999,190
Less: Treasury shares	(155,310)	(155,310)	(155,310)	(155,310)	(155,310)
Reserve	1,295,890	1,331,219	1,406,241	1,539,284	1,692,781
Shareholders' funds	2,050,084	2,135,430	2,227,260	2,383,164	2,536,661
Non-controlling interests	152,128	115,078	126,958	144,988	200,937
TOTAL	2,202,212	2,250,508	2,354,218	2,528,152	2,737,598

GROSS PROFIT MARGIN (%)

36.55 34.70 40.86 41.88 **44.75**2020 2021 2022 2023 **2024**

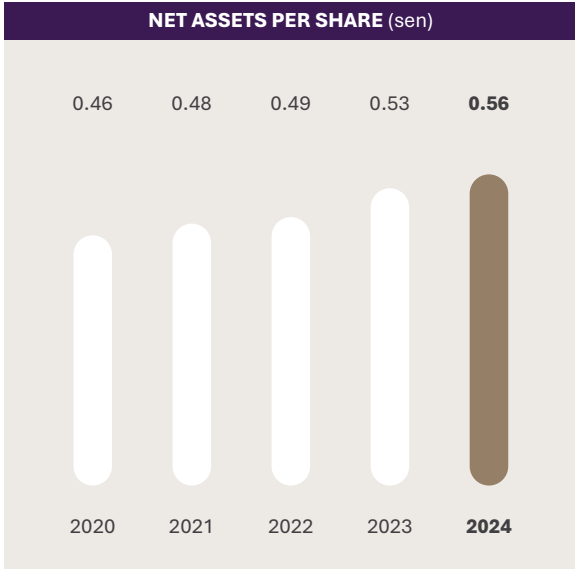
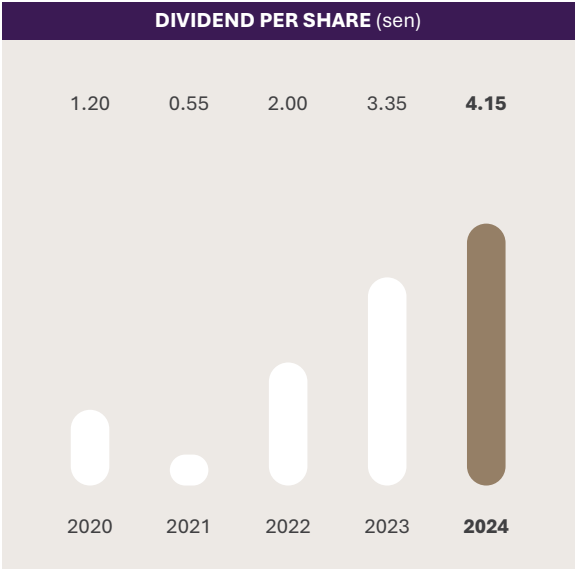
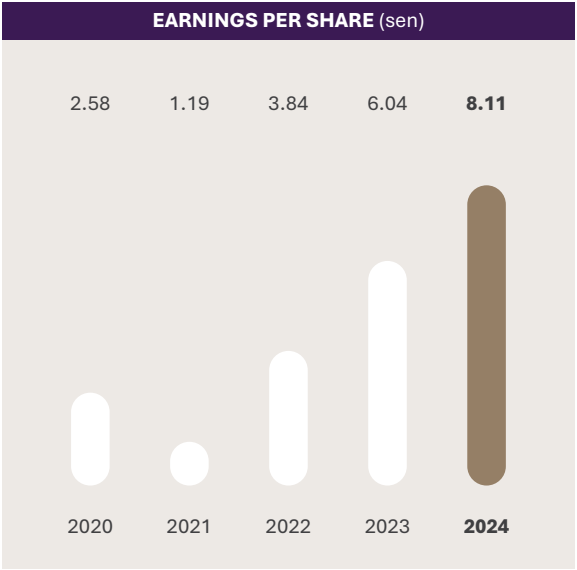
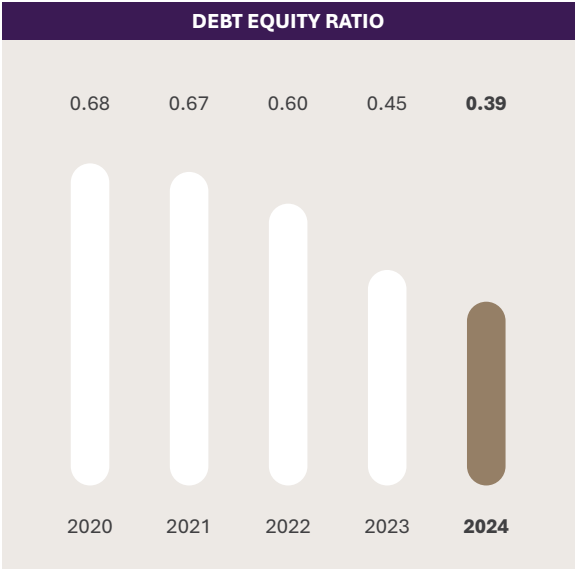
PROFIT BEFORE TAX MARGIN (%)

7.07 4.88 9.59 11.06 **13.54**2020 2021 2022 2023 **2024**

NET PROFIT MARGIN (%)

4.76 2.59 6.37 7.91 **10.38**2020 2021 2022 2023 **2024**

5-Year Financial Performance



Statement of Value Added

VALUE DISTRIBUTION

The value that KPJ creates for its stakeholders can either be in the form of financial return or in non financial or intangible forms.

The Statement of Value Added illustrates how KPJ's performance supports the Group's ability to deliver financial value to its stakeholders.

	2023 RM'000	2024 RM'000
Revenue	3,418,701	3,922,244
Purchase of goods and services	(1,628,324)	(1,828,368)
Value added by the Group	1,790,377	2,093,876
Other income	67,336	27,480
Finance income	20,149	22,106
Finance costs		
- Borrowings	(97,190)	(87,915)
- Lease liabilities	(107,701)	(109,106)
Share of results of associates, net of tax	46,757	49,362
Value added available for distribution	1,719,728	1,995,803
Distribution		
To Employees	1,059,193	1,174,270
To Government/Approved agencies	75,345	166,190
To Shareholders:		
Dividend	146,204	181,119
Non-controlling interest	21,305	33,686
Corporate responsibility	11,526	14,939
Retained for re-investment	282,593	290,578
Retained for future growth	123,562	135,021
Total distribution	1,719,728	1,995,803
No of employees at the year end	16,433	17,315
Value added per employee (RM'000)	109	121
Wealth created per employee (RM'000)	105	115
No of shares at year end ('000 units)	4,526,608	4,526,608
Value added per share (RM)	0.40	0.46
Wealth created per share (RM)	0.38	0.44



Care For Life
Stories

Regaining Independence Through Innovation and Care

At 41, Mr Chin Kah Wah, a finance professional, experienced a spinal cord injury that significantly affected his mobility and disrupted daily routines. In search of rehabilitation support, he sought treatment at KPJ Sabah, where he underwent a comprehensive recovery programme tailored to his condition.

His care journey included the use of assistive technology designed to support neural and muscular function, alongside physiotherapy and multidisciplinary care. With consistent therapy and support from the care team, Mr Chin gradually regained mobility with the aid of a walking device.

His story reflects the value of coordinated care and technology-enabled support in helping patients regain independence. It also highlights KPJ's broader focus on integrated care pathways that support continuity, access and recovery at every stage of the patient journey.





Section 4

OPERATIONAL HIGHLIGHTS

Hospital Operations Review	64
Allied and Retail Health Operations	73
Education & Talent Development	79

Hospital Operations Review

BUSINESS OVERVIEW

The healthcare sector is shifting towards preventive care, patient well-being and long-term health optimisation, driven by technological advancements, demographic shifts and rising number of non-communicable disease. To stay ahead, providers must embrace innovation, enhance accessibility and optimise cost efficiency.

KPJ is advancing sustainable healthcare by integrating digital solutions, expanding availability of subspecialty services and leveraging AI, robotics and precision medicine. By strengthening clinical excellence and operational resilience, we are future-proofing healthcare delivery and enhancing value-based care across our network.



Strengthening Market Leadership Through Strategic Growth

As Malaysia's largest network of private healthcare provider, KPJ continues to expand its network, now comprising 29 hospitals, with the largest pool of 1,697 specialist medical consultants. In 2024, inpatient admissions grew by 7% to 388,101, while outpatient visits reached 3,002,621. Despite increased capacity, the average Bed Occupancy Rate ("BOR") remained strong at 69%, peaking at 78% in July.

With a strategic focus on local business growth, we have reinforced our market position following the divestment of aged care operations in Australia and healthcare assets in Indonesia. We continue to invest in infrastructure, consultant recruitment and cutting-edge medical technologies to strengthen service delivery.

Ongoing investments in medical infrastructure, digital innovation and subspecialty services have allowed us to optimise patient experiences, improve clinical outcomes and enhance service efficiency. By integrating cutting-edge medical technologies, expanding specialist expertise and strengthening key healthcare hubs, KPJ remains well-positioned to navigate industry complexities and drive sustainable growth.

Optimising Capacity and Expanding Clinical Expertise

In 2024, KPJ continues to optimise hospital capacity while expanding our specialist expertise to meet increasing patient demand. Our BOR rose from 67% in 2023 to 69% in 2024, reflecting stronger patient

Inpatient admissions grew by

7% to 388,101



Outpatient visits reached

3,002,621



BOR remained strong at

69%



confidence and service demand. Patient visits increased to 3.39 million, while surgical procedures grew by 5%, driven by advancements in medical technology and expanded surgical capabilities.

To further enhance service delivery, we intensified our consultant recruitment strategy in 2024, welcoming specialists across medical, surgical, anaesthesia and radiology disciplines—significantly strengthening our clinical capabilities and capacity. This expansion of our clinical capacity ensures we continue delivering high-quality, patient-centred care while future-proofing our talent pipeline.

Expanding Growth Through Patient-Centric Innovation

In 2024, KPJ continues to advance its commitment to expanding service offerings and enhancing healthcare accessibility to meet evolving patient needs. Through strategic foresight and operational

excellence, we are strengthening our position as Malaysia's preferred private healthcare provider while ensuring high-quality, patient-centred care.

As a flagship hospital within KPJ Healthcare's network, Damansara Specialist Hospital 2 ("DSH2") represents a significant milestone in our expansion strategy. DSH2 is designed to set new benchmarks in advanced specialist healthcare.

With its state-of-the-art medical technology, highly skilled specialists and a patient-centred approach, DSH2 is reinforcing KPJ's leadership in delivering world-class, specialised healthcare services.

DSH2 introduced Minimally Invasive Cardiac Surgery ("MICS") programme, led by Consultant Cardiothoracic Surgeon, Professor Dr Shahrul Amry Hashim. The technique, which replaces traditional sternotomy with smaller, targeted incisions, enables shorter recovery time, reduced complications and earlier patient discharge. These outcomes align with the Group's shift towards precision and value-based care.

DSH2 had also enhanced its robotic surgery programme through the da Vinci Surgical System, supported by immersive planning technologies such as the VSI HoloLens. These platforms reflect KPJ's commitment to integrating digital surgical innovation into its clinical ecosystem, strengthening its position as a leading provider of advanced surgical solutions in the private healthcare sector.

Hospital Operations Review



- The state-of-the-art operating theatre at Damansara Specialist Hospital 2, equipped with the da Vinci Robotic Surgical System and a robotic Orthopaedic Surgical System, enables more precise and less invasive procedures. Combined with the expertise of experienced surgeons, these advancements support faster recovery times and greater cost efficiency.

New and Enhanced Services

In the year under review, we continued to elevate our ability to serve customers by adding new services or enhancing existing ones.

HOSPITALS	NEW SERVICES OR ENHANCEMENTS
CENTRAL	
KPJ Damansara Specialist Hospital (“DSH”)	Advancements in Healthcare and Strategic Collaborations DSH has made remarkable strides in the healthcare sector. It stands out as the first private hospital to offer the dengue vaccine, a significant step in combating a prevalent tropical disease. In addition to this achievement, the hospital has also recruited the first resident paediatric development specialist within KPJ, marking a milestone in specialised paediatric care. DSH and DSH2 Historical Collaboration DSH and DSH2 have together created history through their collaboration with the renowned Mayo Clinic. This partnership has led DSH to become the first hospital in the country to adopt Mayo Clinic’s oncology care model for their cancer patients. This adaptation signifies a leap forward in providing advanced and comprehensive cancer care, setting new standards in the healthcare industry. The integration of Mayo Clinic’s care model into DSH’s oncology services exemplifies a commitment to delivering top-tier medical care, leveraging globally recognised protocols and practices. This collaboration underscores the hospital’s dedication to improving patient outcomes and enhancing the quality of healthcare services offered.
Damansara Specialist Hospital 2 (“DSH2”)	The Revolutionary Approach in Cardiac Care In the realm of medical advancements, DSH2 has etched its name as the first private hospital in the country to offer MICS. Introduction to Minimally Invasive Cardiac Surgery (“MICS”) DSH2’s commitment to embracing cutting-edge medical technologies and techniques has solidified its position as a leader in the healthcare industry. The hospital continues to set new standards in patient care. DSH2’s introduction of MICS and the exemplary work of Professor Dr Shahrul Amry epitomise the hospital’s unwavering commitment to innovation and excellence in healthcare. Together, they are transforming the landscape of cardiac care, offering hope and healing to countless patients.
NORTHERN	
KPJ Ipoh Specialist Hospital (“KPJ Ipoh”)	Introduction of Cuvis Joint KPJ Ipoh has also successfully introduced Cuvis Joint, Malaysia’s first fully automated knee surgery, in September 2024. By December 2024, a total of 55 patients with 64 Total Knee Replacement (“TKR”) procedures were performed, marking a significant milestone in the advancement of orthopaedic surgery in the region. This innovative procedure has set a new benchmark in medical technology, offering patients enhanced precision and improved recovery outcomes.

Hospital Operations Review

HOSPITALS	NEW SERVICES OR ENHANCEMENTS
EAST MALAYSIA	
KPJ Kuching Specialist Hospital (“KPJ Kuching”)	KPJ Kuching’s Robotic-Assisted Procedures The introduction of robotic-assisted TKR technology in KPJ Kuching, known as the Rosa System in August 2023, has successfully enhanced the precision and outcomes of surgical procedures. Up to December 2024, 519 knees (352 patients) have undergone the procedure. VELYS System Partnership A new partnership with Johnson & Johnson for the VELYS system has been initiated, with the system going live in September 2024. This development is expected to further boost operational efficiency and expand service offerings. As of 31 December 2024, KPJ Kuching had a total of 95 patients with 146 knees being operated on by the surgeon under VELYS System Partnership. Rejuvenation of Facilities Continuous improvements in hospital wards and facilities have been prioritised, enhancing patient comfort and care delivery efficiency.



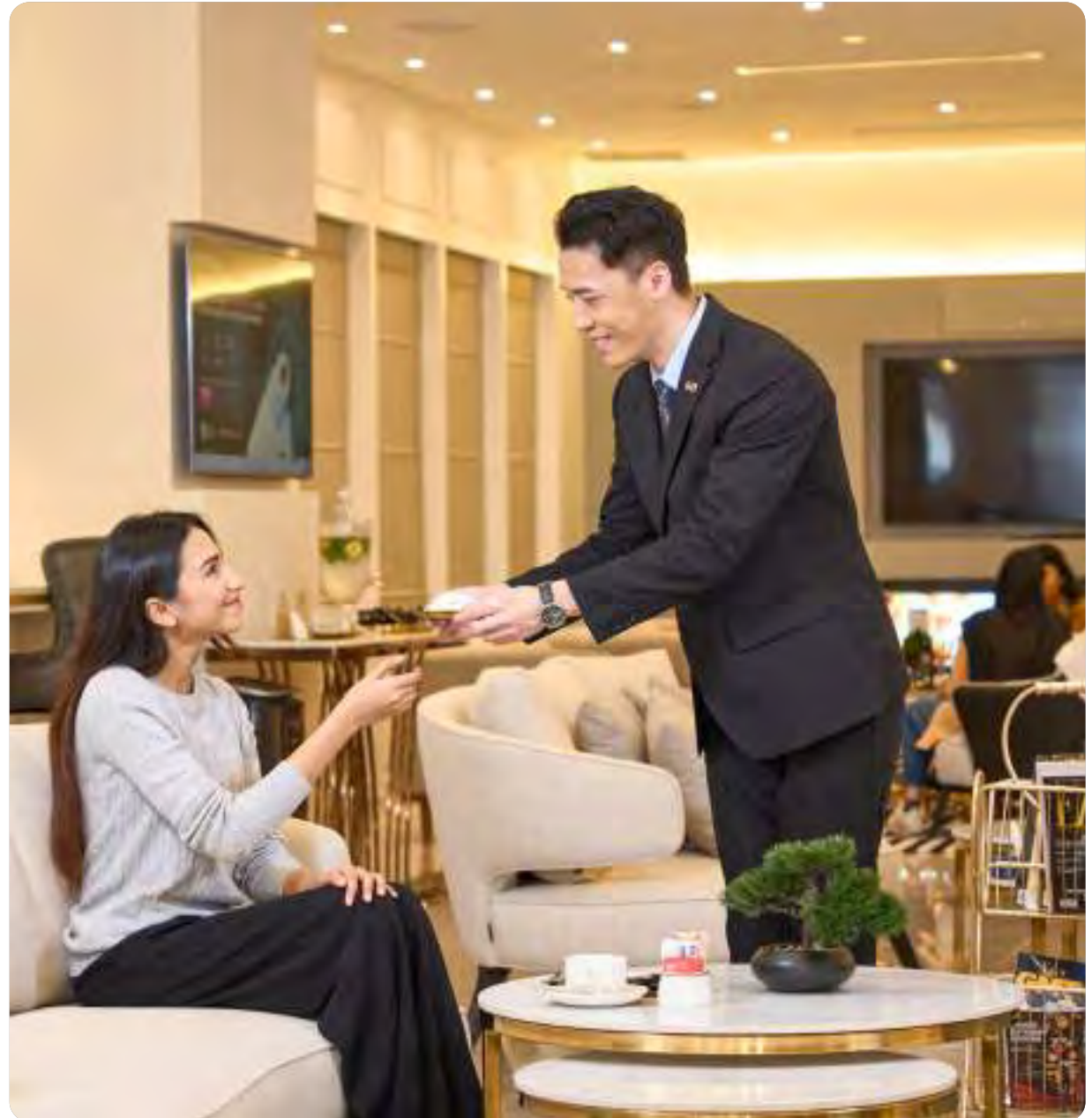
HEALTH TOURISM

In 2024, Malaysia's health tourism sector continued to grow steadily, supported by proactive outreach, strategic partnerships and service innovation. KPJ expanded its engagement across key regional and expatriate markets, strengthening brand presence through digital marketing, international trade events and the introduction of market-specific health packages. Collaborations with insurers, third-party administrators and referral agents further enhanced accessibility, while familiarisation visits and professional exchanges deepened relationships with stakeholders.

KPJ achieved notable growth in health tourism revenue, growing by 22 percent from the previous year. Throughout the year, we enhanced our engagement with local and regional expatriate markets while intensifying outreach efforts targeted at health tourists.

Initiatives Driving Health Tourism Growth

KPJ's growth in health tourism during 2024 was driven by a suite of strategic initiatives aimed at strengthening brand visibility, patient engagement and conversion. Key efforts included enhanced digital marketing and targeted media campaigns, alongside the introduction of tailored health packages to meet the needs of distinct patient segments. These efforts contributed to greater awareness and a stronger pull factor for international patients seeking premium care.



Hospital Operations Review

KPJ also expanded its physical and strategic footprint to support market access. This included the establishment of five representative offices across Indonesia – in Aceh, Batam, Bengkalis, Pekanbaru and Pontianak – to serve as key touchpoints for local engagement. Participation in prominent international and regional trade events, such as the Malaysia Healthcare Expos in Indonesia and the Kuwait Medical Conference, further positioned KPJ as a global healthcare provider and reinforced its visibility on the world stage.

Strengthening networks with insurance providers, Third-Party Administrators and other key partners helped expand accessibility, while the appointment of exclusive agents in various markets ensured consistent brand promotion. Knowledge-sharing activities, such as webinars and symposiums, alongside targeted familiarisation visits with opinion leaders and community stakeholders, helped deepen relationships and reinforce KPJ's credibility in both established and emerging markets.



OUTLOOK

In 2025, KPJ will continue advancing sustainable growth through strategic expansion, digital innovation and patient-centred care. With the evolving healthcare landscape, our focus remains on enhancing accessibility, clinical outcomes and service efficiency across our hospital network.

We are strengthening our clinical capacity through ongoing specialist recruitment, facility upgrades and the introduction of advanced medical technologies. These efforts support the delivery of high-quality care and ensure readiness to meet rising patient demand.

Digital transformation remains a key enabler, with the continued rollout of real-time dashboards, bed management systems and automation tools to streamline operations and enhance decision-making.

Strategic partnerships with global healthcare leaders will also accelerate service innovation and support the growth of specialised care, including key Centres of Excellence in neurology, orthopaedics and stroke. At the same time, we are deepening our ESG initiatives by promoting energy efficiency, operational sustainability and inclusive healthcare practices.

With a clear strategy and resilient operational framework, KPJ is well-positioned to drive long-term value and reinforce its leadership in delivering trusted, forward-looking healthcare services across Malaysia.

CELEBRATING OPERATIONAL SUCCESS: KEY MILESTONES AND RECOGNITIONS IN 2024

MARCH ▶

KPJ Johor Specialist Hospital

- World's Best Hospitals 2024

KPJ Perdana Specialist Hospital

- Paediatric Hospital of the Year – Malaysia

MAY ▶

KPJ Damansara Specialist Hospital

- Women & Children Service Provider of the Year in Asia-Pacific
- Advanced Paediatrics Service Provider of the Year in Asia-Pacific
- Obstetrics & Gynaecology Service Provider of the Year in Asia-Pacific

Damansara Specialist Hospital 2

- Rising Star Hospital of the Year in Malaysia

**KPJ Centre for Sight**

- Ophthalmology Service Provider of the Year in Asia-Pacific

**KPJ Sabah Specialist Hospital**

- Gastroenterology Service Provider of the Year in Asia-Pacific



- Robotic Rehabilitation Service of the Year in Asia-Pacific

KPJ Ampang Puteri Specialist Hospital

- Advanced Cardiology Service Provider of the Year in Asia-Pacific

KPJ Ampang Puteri Specialist Hospital

- Spine Care Service Provider of the Year in Asia-Pacific

KPJ Tawakkal KL Specialist Hospital

- Urology Service Provider of the Year in Asia-Pacific

**KPJ Selangor Specialist Hospital**

- The Best Productivity Improvement Project 2023 Award organised by MPC under the MITI

**KPJ Rawang Specialist Hospital**

- Sustainability Shared Prosperity Organisation ("SSPOA") Gold

SEPTEMBER ▶

KPJ Ipoh Specialist Hospital

- Sustainability in Quality Assurance

KPJ Ipoh Specialist Hospital

- Sustainability Shared Prosperity Organisation ("SSPOA")

KPJ Tawakkal KL Specialist Hospital

- Anugerah Majikan Terbaik Pengurusan Keselamatan Perjalanan Pergi – Balik Kerja 2023

OCTOBER ▶

**KPJ Sri Manjung Specialist Hospital**

- Best Employer Award KWSP Manjung District 2024

KPJ Johor Specialist Hospital

- Best Employer Appreciation Award 2024

Hospital Operations Review

OCTOBER ►



KPJ Johor Specialist Hospital

- Accreditation Excellence Award – Sustainability in Accreditation Excellence



KPJ Ampang Puteri Specialist Hospital

- Accreditation Excellence Award for Sustainability in Quality Assurance



KPJ Kluang Specialist Hospital

- Anugerah Apresiasi Majikan Terbaik KWSP Negeri Johor 2024



KPJ Rawang Specialist Hospital

- Certificate of Appreciation ESG Award
- Anugerah QA/QI Champion

KPJ Bandar Maharani Specialist Hospital

- Anugerah Apresiasi Majikan Terbaik KWSP Muar Tahun 2024

◀ NOVEMBER



KPJ Penang Specialist Hospital

- Gold Award in International Convention in Quality Control Circle ("ICQCC") Sri Lanka - Violet Panther Project Cre Tracker



KPJ Ipoh Specialist Hospital

- Anugerah Keselamatan dan Keselamatan Pekerjaan Negara 2024 (Business Service)

KPJ Selangor Specialist Hospital

- Gold Award in International Convention in Quality Control Circle ("ICQCC") Sri Lanka – Pro Rehab Project Pneumatic Cryo Cuff Stand



Lablink (M) Sdn Bhd

- MSOSH Occupational Safety & Health 42nd Award 2024 Silver Award



KPJ Kluang Specialist Hospital

- MSOSH Gold Class 1

KPJ Sentosa KL Specialist Hospital

- MSOSH Gold Class 2 Award

DECEMBER ►

KPJ Klang Specialist Hospital

- Employer of Choice (Private Sector)

Allied and Retail Health Operations: Building A Stronger Healthcare Ecosystem

INTRODUCTION

The Group Allied and Retail Health Operations (“GARHO”) form an integral pillar of KPJ’s integrated delivery model, encompassing a range of support services aimed at elevating care standards, optimising resource use and improving patient outcomes.

These operations do more than support the clinical core – they unlock cost efficiencies, reinforce quality across the board and ensure consistency in service delivery across KPJ’s network of hospitals. Collectively contributing nearly RM150 million in revenue to KPJ in 2024, the operations under GARHO continues to enhance the Group’s value proposition for patients, clinicians and shareholders alike.

The entities under GARHO include:

- **Ambulatory Care Centres (“ACC”)**
A one-stop centre for outpatient surgeries, diagnostics and specialist care.
- **KPJ Centre for Sight (“CFS”)**
Provides specialised eye care, from diagnostics to surgery, in a dedicated setting
- **Lablink (M) Sdn Bhd (“Lablink”)**
General and specialised diagnostics testing
- **Pharmaserv Alliances Sdn Bhd (“PASB”)**
Central Procurement and Distribution for Pharmaceutical and Medical Consumables
- **KPJ Healthshoppe Sdn Bhd (“Healthshoppe”)**
Retail and digital pharmacy
- **Sterile Services Sdn Bhd (“SSSB”)**
Instrument sterilisation services
- **Total Meal Solutions (“TMS”)**
Inpatient meal services and ready-to-eat products
- **Healthcare Technical Services (“HTS”)**
Hospital infrastructure and project management



Allied and Retail Health Operations: Building A Stronger Healthcare Ecosystem

2024 BUSINESS REVIEW

In 2024, businesses under GARHO continued its mission to not only enable seamless healthcare delivery but also support KPJ’s transformation towards becoming a fully patient-centred, future-ready healthcare organisation.

AMBULATORY CARE CENTRES (“ACC”)

The demand for ambulatory care services continues to grow, driven by shifting consumer preferences towards convenient, cost-effective and accessible healthcare solutions. Patients increasingly seek smaller medical facilities over traditional hospitals, prioritising efficiency, affordability and personalised care.

Recognising this trend, KPJ’s ACC are strategically positioned in semi-urban regions, offering a comprehensive range of outpatient services, day surgeries and procedures. These include diagnostics, specialist consultations, medical interventions and preventive healthcare, catering to a diverse patient demographic.

By expanding our ambulatory care footprint, KPJ is enhancing healthcare accessibility, optimising service efficiency and meeting evolving patient expectations, reinforcing our role as a leader in outpatient and community-based healthcare solutions.



SPECIALTY	CENTRE	SERVICE AVAILABLE		LOCATION
Multidisciplinary	Tawakkal Health Centre	• Haemodialysis • Rehabilitation • Radiology	• Specialist Clinics • Operation Theatre • Ophthalmology	Kuala Lumpur
Multidisciplinary	KPJ Specialist and Healthcare Centre (“SHC”) Kinrara	• Specialist Clinics: - Internal Medicine / Gastroenterology - Orthopaedics - ENT	• Day Surgeries and Procedures • Radiology • A&E • Ophthalmology	Bandar Kinrara
Single discipline: Ophthalmology	Centre For Sight	• Eye Specialist • Lasik		Four Branches: • Petaling Jaya • Rawang • SHC Kinrara • Tawakal Health Centre

KPJ CENTRE FOR SIGHT (“CFS”)

At CFS, we are dedicated to delivering world-class ophthalmic care, integrating cutting-edge technology, expert medical professionals and a patient-centred approach to achieve optimal eye health outcomes. Our continued emphasis on clinical excellence, innovation and personalised treatment reinforces our position as the preferred provider of specialised eye care services in Malaysia.

Our eye centre remain central to our outpatient strategy, aligning medical excellence with patient-centric innovation to reinforce our position as a preferred provider of vision care.

LABLINK (M) SDN BHD (“LABLINK”)

Lablink continues to be a cornerstone of KPJ’s commitment to clinical excellence, innovation and integrated care. As the country’s largest private hospital-based diagnostics provider, Lablink plays a pivotal role in supporting clinical decision-making across the KPJ network, while also serving a growing base of external healthcare partners.

2024 marked a defining year for Lablink for both its operational performance and its strategic strides in diagnostic innovation. Celebrating 35 years of service, the company launched Malaysia’s first private-sector Mycology Reference Laboratory, significantly enhancing the country’s capabilities in diagnosing fungal and mould infections, which are particularly life-threatening among immunocompromised individuals. This development positions Lablink at the forefront of addressing rising concerns in infectious diseases and antimicrobial resistance.



Allied and Retail Health Operations: Building A Stronger Healthcare Ecosystem

Beyond this milestone, Lablink has continued to expand the breadth and sophistication of its service offerings. The company saw a 7% increase in total laboratory test volumes, with specialised testing services growing by over 15%. These included rising demand in autoimmune diagnostics, microbiology, mycobacteriology, histopathology and advanced molecular tests. This uptrend reflects the evolving needs of both KPJ clinicians and external providers seeking more accurate, early and personalised diagnostics.

A key strategic thrust in 2024 was the introduction of subspecialty pathology services, enabling deeper diagnostic capabilities in highly specialised areas such as bone and soft tissue sarcoma diagnostics; renal pathology, including microscopy interpretation and lymphoreticular pathology, critical in diagnosing haematological malignancies

These new services not only expand the scope of KPJ's diagnostic ecosystem but also reduce turnaround time and referral dependencies, enabling better outcomes for patients across Malaysia.



On the quality assurance and compliance front, Lablink sustained its leadership by completing the transition of its Reference Laboratory to the latest MS ISO 15189:2022 accreditation, a rigorous international standard for medical laboratory quality and competence.

PHARMASERV ALLIANCES SDN BHD (“PASB”)

As the central procurement and logistics hub for the KPJ Group, PASB plays a foundational role in ensuring that pharmaceuticals, medical devices and clinical consumables are delivered efficiently, safely and cost-effectively across KPJ's extensive hospital network.

In 2024, PASB delivered a robust financial performance, with its external revenue surged significantly. This reflects PASB's growing presence and credibility beyond KPJ's internal ecosystem, tapping into private sector opportunities and expanding its relevance in Malaysia's healthcare distribution landscape.

PASB also demonstrated strong operational agility, contributing to the cost-containment strategies in group-wide savings, including through competitive tendering in partnership with KPJ Group Procurement.

A cornerstone of PASB's operational strength lies in its strategically located logistics infrastructure, with main distribution centres in Shah Alam and Johor Bahru. The company manages cold chain logistics, warehousing and inventory control with an unwavering focus on compliance, reliability and speed. In 2024, PASB achieved a 98% order fulfilment rate, delivering within 24 hours to the Klang Valley and 48 hours to other regions—a benchmark in healthcare logistics.

Key to this performance was the deployment of a Warehouse Management System (“WMS”) at its Shah Alam HQ. This system improved inventory tracking, reduced stock discrepancies and lifted inventory accuracy to over 99%, laying the groundwork for greater automation and real-time monitoring across the supply chain.



KPJ HEALTHSHOPPE (“HEALTHSHOPPE”)

Healthshoppe expanded to 14 hospitals and introduced a Digital & Merchandising Hub in Subang Jaya. Its e-Pharmacy platform, EZpilZ, launched in March 2024, enables online prescriptions, teleconsultation and pharmacist guidance – streamlining access to care. Retail expansion continued with the opening of Healthshoppe+ outlets in DSH, Menara KPJ, KPJ Penang and KPJ Bandar Dato’ Onn. Healthshoppe also saw an increase of 700% growth in e-commerce sales.

STERILE SERVICES SDN BHD (“SSSB”)

SSSB continues to offer reliable outsourced sterilisation services, enabling KPJ hospitals to focus on core clinical operations. With centralised sterilisation, hospitals benefit from improved compliance, lower overhead and enhanced efficiency.

TOTAL MEAL SOLUTIONS (“TMS”)

The company launched 16 certified halal RTE meals under MyChoice and expanded OEM products to enter new markets. TMS also secured HACCP certification and implemented IoT-based monitoring systems to optimise cooking safety and operational efficiency.

■ EZpilZ is KPJ Healthshoppe’s e-pharmacy platform, offering customers convenient online access to medications and healthcare products. With easy prescription uploads and virtual consultations with pharmacists, EZpilZ makes healthcare more accessible.

Allied and Retail Health Operations: Building A Stronger Healthcare Ecosystem

HEALTHCARE TECHNICAL SERVICES (“HTS”)

HTS secured new projects and delivered energy efficiency upgrades across three facilities. In addition to securing four new Maintenance Manager roles and five contract renewals, HTS continued to expand its service offering in project management, hospital planning, BIM and sustainable design.



SUSTAINABILITY

Sustainability remains a core tenet across GARHO operations. In 2024, Lablink launched a pioneering ESG initiative by transitioning its liquid waste disposal to a recycling programme under Scheduled Waste Code SW429. This reduces the environmental burden of lab waste and aligns with Malaysia’s sustainable waste policies.

In addition, Lablink received the Malaysian Society for Occupational Safety and Health (“MSOSH”) Silver Award for its exemplary workplace safety practices, reinforcing its commitment to employee well-being and compliance under OSHA 1994.

Group-wide, all GARHO entities are increasingly embedding ESG into operations – whether through energy efficiency upgrades by HTS, halal food certifications by TMS, or Healthshoppe’s digital access model reducing unnecessary travel and medication delays.

These initiatives demonstrate KPJ’s steadfast belief that environmental stewardship, employee welfare and good governance are not ancillary, but essential to delivering value to patients and society at large.

Education & Talent Development

BUSINESS OVERVIEW

KPJ Healthcare University Sdn Bhd comprises KPJ Healthcare University, KPJ Healthcare College Johor Bahru and KPJ Healthcare College Penang. Collectively referred to as the KPJ Healthcare University Group (“KPJU Group”), it has been a key player in healthcare education since its establishment in 1991.

In June 2023, KPJ Healthcare University (“KPJU” or “the university”) achieved full university status, reinforcing its position as a leading provider of medical education and healthcare training in Malaysia. With a strategic vision to integrate KPJU into the broader KPJ Group healthcare ecosystem, the university is dedicated to advancing education and research excellence through strong partnerships and a culture of innovation.



Education & Talent Development

2024 Highlights and Achievements

KPJU Group offers 45 academic programmes, including 7 postgraduate medical specialty programmes, catering to the rising demand for highly trained healthcare professionals. Students benefit from structured clinical exposure and hands-on training across 21 KPJ hospitals, ensuring practical readiness for the workforce. As the only private university in Malaysia approved to offer Medical Specialist programmes, KPJU also offers the largest number of post-basic nursing programmes, addressing the industry’s need for specialised nursing professionals.

Student enrollment grew by
4%, rising from 2,930 students in 2023 to **3,050 students**

New student intake surged by
42%, reaching **1,446 students** in 2024

KPJU Group produced 1,088 graduates across various disciplines. The university introduced 3 new postgraduate and 1 new post-basic programmes, strengthening its academic offerings. A new research centre was also launched to enhance clinical advancements and healthcare innovation.

Financial Assistance

To support students from underprivileged backgrounds, KPJU Group allocated RM4.6 million in 2024 towards healthcare education support. Three key scholarship categories are offered:

- > **Biasiswa – Awarded based on academic merit**
- > **Dermasiswa – Provided for students with financial need**
- > **Setiasiswa – Offered as an alumni benefit**

Research, Innovation and Strategic Partnerships

KPJRIC, established in 2023, fosters a collaborative ecosystem bridging research and clinical practice. Research focus areas include:

- + Precision Medicine**
Conducting studies in genomics and proteomics, validating medical products and exploring commercialisation opportunities.
- + Medical Technology and AI in Healthcare**
Leveraging AI-driven diagnostics, robotic surgery, wearable health devices and predictive analytics to enhance patient care, streamline clinical workflows and improve healthcare accessibility and efficiency.
- + Biopharmaceuticals**
Innovating in bioengineering, nanotechnology and sensor-based medical advancements, contributing to next-generation healthcare solutions.
- + Preventive Medicine**
Strengthening patient-centred care approaches while prioritising the health, safety and resilience of healthcare professionals.
- + Translational Research**
Positioning KPJ hospitals as leading sites for industry-sponsored clinical trials, generating new revenue streams and contributing to medical research advancements.



Pembedahan minimal invasif guna teknologi robotik

Prosedur pintasan jantung beri kelebihan dari segi kos, risiko, dan jangka masa pesakit dirawat di hospital

Chik Fazli Wanida Mohd Fadzil

Prosedur pembedahan jantung yang semakin popular di kalangan pesakit, pembedahan minimal invasif (PMI) kini semakin popular di kalangan pesakit yang mengalami masalah jantung.

Prosedur pembedahan ini menawarkan kelebihan dari segi kos, risiko, dan jangka masa pesakit dirawat di hospital.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi jangka masa pesakit dirawat di hospital.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi jangka masa pesakit dirawat di hospital.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi jangka masa pesakit dirawat di hospital.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi jangka masa pesakit dirawat di hospital.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi jangka masa pesakit dirawat di hospital.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi jangka masa pesakit dirawat di hospital.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi jangka masa pesakit dirawat di hospital.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi jangka masa pesakit dirawat di hospital.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi jangka masa pesakit dirawat di hospital.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi jangka masa pesakit dirawat di hospital.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.



Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi jangka masa pesakit dirawat di hospital.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi jangka masa pesakit dirawat di hospital.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi jangka masa pesakit dirawat di hospital.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi jangka masa pesakit dirawat di hospital.

BRIDGING THE CANCER CARE GAP IN MALAYSIA

Improving the quality of cancer care and ensuring a more equitable, accessible and quality treatment



Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi jangka masa pesakit dirawat di hospital.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi jangka masa pesakit dirawat di hospital.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi jangka masa pesakit dirawat di hospital.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi jangka masa pesakit dirawat di hospital.

KPJ pacu pertumbuhan ekonomi

Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.



Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi jangka masa pesakit dirawat di hospital.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi jangka masa pesakit dirawat di hospital.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi jangka masa pesakit dirawat di hospital.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi jangka masa pesakit dirawat di hospital.

KPJ named as Practicum Partner for Harvard postgrad students

Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.



Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi jangka masa pesakit dirawat di hospital.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi jangka masa pesakit dirawat di hospital.

KPJ secures assets and repatriates for growth

Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.



Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi jangka masa pesakit dirawat di hospital.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi jangka masa pesakit dirawat di hospital.

PRIMED PRECISION

Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.



Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.

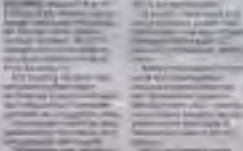
Prosedur pembedahan ini juga menawarkan kelebihan dari segi jangka masa pesakit dirawat di hospital.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi jangka masa pesakit dirawat di hospital.

KPJ Inkor sejarah Amnuz Negeri VELYS

Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.



Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi jangka masa pesakit dirawat di hospital.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi pemulihan pesakit yang lebih cepat.

Prosedur pembedahan ini juga menawarkan kelebihan dari segi jangka masa pesakit dirawat di hospital.

Throughout 2024, KPJ attracted significant media attention, with widespread coverage across leading print and digital platforms. The company's ongoing transformation captured strong interest from the media, reaching investors and the public alike.





A Life of Service, A Legacy of Compassion

In 2004, a young nurse named Ulfat Begum Bt Mohamed Hassan walked through the doors of KPJ Ampang Puteri Specialist Hospital with a heart full of purpose – to make a difference, one patient at a time. With every smile she offered and every hand she held, she built a quiet legacy of compassion, earning the gratitude of countless patients who never forgot the care she gave.

Today, as the hospital's Patient Liaison Officer, Sister Begum, as she is fondly known, carries that same spirit onto a larger canvas. Her mission is simple yet profound: to ensure that every patient encounter – from admission to discharge – is touched by kindness, respect and dignity.

Drawing on her rich experience at the bedside, she reminds everyone that healthcare is not just about treating illness, but about uplifting lives. While technology and systems will continue to evolve, she believes that the human connection must remain at the heart of care.

As she mentors the next generation, she reminds them that we each have only one life – and it must be lived in service of making a difference. She encourages young caregivers to take time to listen, recognising it as a true virtue, to pursue excellence through lifelong learning such as reading and to embrace humility and kindness.

For Sister Begum, the greatest satisfaction lies in seeing the next generation carry forward the values that first inspired her to serve – values that continue to define her in the eyes of all who have had the privilege of crossing her path.

