

ALCOM GROUP BERHAD

Incorporated in Malaysia
Registration No. 201701047083 (1261259-V)

MINUTES OF THE SEVENTH ANNUAL GENERAL MEETING (“AGM” OR “MEETING”) OF ALCOM GROUP BERHAD (“ALCOM” OR “THE COMPANY”) HELD AT BALLROOM I, MAIN WING, TROPICANA GOLF AND COUNTRY RESORT CLUB, JALAN KELAB TROPICANA, 47410 PETALING JAYA, SELANGOR DARUL EHSAN, MALAYSIA ON THURSDAY, 26 JUNE 2025 AT 10.00 A.M.

PRESENT

The list of members, proxies, corporate representatives and invitees who attended the Meeting are set out in the Attendance Lists attached and shall form an integral part of these Minutes.

BOARD OF DIRECTORS OF ALCOM

1. Dato’ Seri Subahan Bin Kamal (*Chairman*)
2. Heon Chee Shyong
3. Yeoh Jin Hoe
4. Goh Teck Hong
5. Wong Choon Shein
6. Lam Voon Kean
7. Datin Shelina Binti Razaly Wahi
8. Gong Wooi Teik

OFFICERS OF ALCOM

1. Ang Loo Leong (*Executive Director of subsidiary company, AGB Builders Sdn. Bhd.*)
2. Kang Hup Lee (*Chief Operating Officer of subsidiary company, AGB Land Sdn. Bhd.*)
3. Roy Gan Kwang Siang (*Finance Director*)
4. Lydia Tong Yiu Shyian-Shyian (*Joint Company Secretary*)
5. Teh Yi Ting (*Joint Company Secretary*)

SHARE REGISTRAR & POLL ADMINISTRATOR

1. Tricor Investor & Issuing House Services Sdn. Bhd.

SCRUTINEERS

1. Quantegic Services Sdn. Bhd.

AUDITORS

KPMG PLT

1. Lee Eng Teen
2. Loo Haw Tzer
3. Goh Syek Ting

1.0 CHAIRMAN AND WELCOME ADDRESS

- 1.1 Dato' Seri Subahan Bin Kamal, being the Chairman of the Board of Directors ("**Board**"), presided as Chairman of the Meeting. He extended a warm welcome to all members, proxies, corporate representatives and invitees to the Meeting, and introduced himself, his fellow Directors, the Chief Operating Officer, the Finance Director and the Company Secretaries. He added that the representatives of the Company's External Auditors, KPMG PLT and the Share Registrar, Tricor Investor & Issuing House Services Sdn. Bhd. ("**Tricor**") were also present at the Meeting.

2.0 QUORUM

- 2.1 The Chairman announced that under Clause 56 of the Company's Constitution, the quorum necessary for the transaction of business at a general meeting shall be two (2) members present in person or by proxy or attorney or representative.
- 2.2 There were 39 members present at the Meeting, and the Company had received 49 valid proxy forms and 2 Certificates of Corporate Representative, representing approximately 19.06% and 34.99% respectively of the total voting rights of the Company. Out of these, there were 6 shareholders who had appointed the Chairman of the Meeting as proxy to vote on their behalf and the shares so represented aggregated approximately 21.36% of the total voting rights of AGB.
- 2.3 With that, the Chairman confirmed the presence of the requisite quorum at the commencement of the Meeting and called the Meeting to order.

3.0 NOTICE OF MEETING

- 3.1 The Notice dated 25 April 2025 convening the Meeting as set out on pages 118 to 124 of the Annual Report 2024 of the Company ("**Annual Report 2024**"), which is available at the Company's website and was circulated within the prescribed period, was taken as read.

4.0 MANNER OF VOTING

- 4.1 The Chairman notified that a total of ten (10) ordinary resolutions will be put to the Meeting for members' consideration. All the ordinary resolutions will be decided by way of a simple majority of members who are entitled to vote in person or by proxy or corporate representative.
- 4.2 By virtue of Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Chairman demanded a poll in respect of all the resolutions as set out in the Notice convening the Meeting.
- 4.3 The Chairman informed that the Company had appointed Tricor as the Poll Administrator and Quantegic Services Sdn. Bhd. as the Scrutineers to verify the poll results. He further informed that the polling process for all resolutions would be conducted upon the completion of deliberations on all items on the Agenda.

5.0 GENERAL INSTRUCTION ON MEETING PROCEDURES

- 5.1 The Chairman announced the ruling concerning the attendance at the Meeting where the taking or recording by means of photographs, video or audio at or during the Meeting or of its proceedings by persons other than officers of the Company is strictly prohibited.
- 5.2 The Chairman then proceeded with the formal business on the Agenda.

ORDINARY BUSINESS

6.0 AUDITED FINANCIAL STATEMENTS OF THE GROUP AND OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 (“FYE 2024”) (“AUDITED FINANCIAL STATEMENTS”) AND THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON (“REPORTS”)

- 6.1 The Chairman said that the first item on the Agenda is to receive the Audited Financial Statements together with the Reports.
- 6.2 The Chairman informed that the Group’s performance for the FYE 2024 was as disclosed in the Management Discussion and Analysis on pages 12 to 23 of the Annual Report 2024 and further details of the Group’s financial position, performance highlights and segmental performance were outlined on pages 54 to 109 of the Annual Report 2024.
- 6.3 The Chairman then invited questions from the floor on the Audited Financial Statements and Reports.
- 6.4 As no questions were received, the Chairman announced that the Audited Financial Statements and Reports were meant for discussion only and does not require the formal approval of members. Hence, the first item on the Agenda was not put forward for voting.

7.0 ORDINARY RESOLUTION 1 – DECLARATION OF A FIRST AND FINAL SINGLE-TIER DIVIDEND OF 3.0 SEN PER SHARE

- 7.1 The Chairman informed that the next item on the Agenda is to recommend a first and final single-tier dividend of 3.0 sen per share for the FYE 2024 which, if approved, will be paid on 25 July 2025 to all depositors whose names appear in the Record of Depositors on 9 July 2025.
- 7.2 The following motion was proposed by Siew Sun Kiew (a member) and duly seconded by Noor Najwa Najihah Binti Daud (a proxy):

“**THAT** a first and final single-tier dividend of 3.0 sen per share in respect of the financial year ended 31 December 2024 be and is hereby declared.”

8.0 ORDINARY RESOLUTION 2 – RE-ELECTION OF DIRECTOR, HEON CHEE SHYONG WHO RETIRES PURSUANT TO CLAUSE 82 OF THE COMPANY’S CONSTITUTION

- 8.1 The Chairman proceeded to the next item on the Agenda, which was the re-election of Director, Heon Chee Shyong, whose profile is set out on page 5 of the Annual Report 2024.

- 8.2 The following motion was proposed by Lau Hui Chen (a member) and duly seconded by Nurul Izzati Binti Malek Faisal (a proxy):

“**THAT** Heon Chee Shyong, a Director who retires pursuant to Clause 82 of the Company’s Constitution, being eligible, be and is hereby re-elected as a Director of the Company.”

9.0 ORDINARY RESOLUTION 3 – RE-ELECTION OF DIRECTOR, YEOH JIN HOE WHO RETIRES PURSUANT TO CLAUSE 82 OF THE COMPANY’S CONSTITUTION

- 9.1 The Chairman said that the next item on the Agenda was the re-election of Director, Yeoh Jin Hoe, whose profile is set out on page 6 of the Annual Report 2024.

- 9.2 Ooi Pei Ying (a proxy) proposed the following motion which was duly seconded by Leong Theng Leng (a proxy):

“**THAT** Yeoh Jin Hoe, a Director who retires pursuant to Clause 82 of the Company’s Constitution, being eligible, be and is hereby re-elected as a Director of the Company.”

10.0 ORDINARY RESOLUTION 4 – RE-ELECTION OF DIRECTOR, WONG CHOON SHEIN WHO RETIRES PURSUANT TO CLAUSE 82 OF THE COMPANY’S CONSTITUTION

- 10.1 The Chairman informed that the next item on the Agenda was the re-election of Director, Wong Choon Shein, whose profile is set out on page 7 of the Annual Report 2024.

- 10.2 The following motion was proposed by Noor Najwa Najihah Binti Daud (a proxy) and duly seconded by Chern Wei Hoe (a proxy):

“**THAT** Wong Choon Shein, a Director who retires pursuant to Clause 82 of the Company’s Constitution, being eligible, be and is hereby re-elected as a Director of the Company.”

11.0 ORDINARY RESOLUTION 5 – APPROVAL OF DIRECTOR’S FEES

- 11.1 The Chairman proceeded to the next item on the Agenda, which was to seek shareholders’ approval for the payment of Directors’ fees amounting to RM483,600 to the Non-Executive Directors of the Company and its subsidiaries for the FYE 2024.

- 11.2 On the proposal of Nurul Izzati Binti Malek Faisal (a proxy), the following motion was duly seconded by Siew Sun Kiew (a member):

“**THAT** the payment of Directors’ fees amounting to RM483,600 to the Non-Executive Directors of the Company and its subsidiaries for the financial year ended 31 December 2024, be and is hereby approved.”

12.0 ORDINARY RESOLUTION 6 – NON-EXECUTIVE DIRECTORS’ BENEFITS

- 12.1 The Chairman informed that the next item on the Agenda was to seek shareholders’ approval for the payment of benefits of up to RM180,000 to the Non-Executive Directors of the Company and its subsidiaries for the financial year ending 31 December 2025.

- 12.2 The following motion was proposed by Leong Theng Leng (a proxy) and duly seconded by Lau Hui Chen (a member):

“**THAT** the payment of benefits of up to RM180,000 to the Non-Executive Directors of the Company and its subsidiaries for the financial year ending 31 December 2025, be and is hereby approved.”

13.0 ORDINARY RESOLUTION 7 – RE-APPOINTMENT OF AUDITORS

- 13.1 The Chairman said that the next item on the Agenda pertained to the re-appointment of KPMG PLT as Auditors of the Company and the authority for the Directors to fix the Auditors’ remuneration. The retiring Auditors, KPMG PLT had indicated their willingness to accept re-appointment.

- 13.2 The following motion was proposed by Chern Wei Hoe (a proxy) and duly seconded by Ooi Pei Ying (a proxy):

“**THAT** KPMG PLT, having expressed their willingness to continue in office, be and are hereby re-appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company **AND THAT** the Directors of the Company be and are hereby authorised to fix the remuneration of the said Auditors.”

SPECIAL BUSINESS

14.0 ORDINARY RESOLUTION 8 – PROPOSED AUTHORITY TO DIRECTORS TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

- 14.1 The Chairman informed that the first item under Special Business of the Agenda is Ordinary Resolution 8 which is to seek shareholders’ approval on the proposed authority for the Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.

- 14.2 The following motion was proposed by Siew Sun Kiew (a member) and duly seconded by Noor Najwa Najihah Binti Daud (a proxy):

“**THAT** subject to the Companies Act 2016, the Constitution of the Company and the approvals of the relevant governmental and/or regulatory authorities, if applicable, the Board of Directors of the Company (“**Board**”) be and is hereby empowered pursuant to Sections 75 and 76 of the Companies Act 2016, to allot and issue shares in the Company at any time at such issue price which is at a not more than a ten per centum (10%) discount to the 5-day volume weighted average market price of the shares of the Company immediately before the relevant price fixing date to such Qualified Placee(s) as the Board may in its absolute discretion deem fit or appropriate, provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares in the Company for the time being (excluding treasury shares), and upon such other additional terms and conditions (if any) to be determined by the Board. For the purposes of this resolution, “Qualified Placee(s)” shall refer to persons who are not (in accordance with Paragraph 6.04(c) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad) (a) a director, major shareholder or chief executive of the Company or a holding company of the Company (if applicable), or person(s) connected with such director, major shareholder or chief executive; or (b) nominee corporations, unless the names of the ultimate beneficiaries are disclosed. Qualified Placees shall also be person(s) or party(ies) who/which qualify under Schedules 6 and 7 of the Capital Markets and Services Act 2007;

THAT such authority if/when passed shall constitute an authority for the issue of shares with prior shareholders' approval in a general meeting of the precise terms and conditions of the issue;

THAT such authority shall continue to be in force until:

- (i) the conclusion of the next Annual General Meeting (“**AGM**”) of the Company, at which time it shall lapse, unless by ordinary resolution passed at that Meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or
- (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first;

AND THAT the Board be and is empowered to apply for and obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad.”

15.0 ORDINARY RESOLUTION 9 – PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES

15.1 The Chairman said that the next item under Special Business of the Agenda is Ordinary Resolution 9 which is to seek shareholders' approval on the proposed renewal of authority for the Company to purchase up to ten per centum (10%) of the total number of issued shares of the Company, the details of which are set out in the Share Buy-Back Statement dated 25 April 2025.

15.2 The following motion was proposed by Lau Hui Chen (a member) and duly seconded by Nurul Izzati Binti Malek Faisal (a proxy):

“**THAT** subject to compliance with the Companies Act 2016, the Main Market Listing Requirements (“**MMLR**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”), provisions of the Company's Constitution and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised to purchase such number of ordinary shares in the Company as may be determined by the Board of Directors of the Company (“**Board**”) from time to time through Bursa Securities upon such terms and conditions as the Board may deem fit and expedient in the interest of the Company, provided that:

- (i) the aggregate number of shares to be purchased pursuant to this resolution shall not exceed ten per centum (10%) of the total number of issued shares in the Company as at the date of the share buy-back;
- (ii) an aggregate amount of the funds not exceeding the retained profits of the Company as at the date of the share buy-back, be utilised by the Company for the purchase of its own shares; and
- (iii) the shares of the Company to be purchased may be cancelled, retained as treasury shares, distributed as dividends or resold on Bursa Securities, or a combination of any of the above, at the absolute discretion of the Board;

AND THAT the authority conferred by this resolution will commence immediately upon the passing of this resolution and will continue to be in force until:

- (i) the conclusion of the next Annual General Meeting (“**AGM**”) of the Company, at which time it shall lapse, unless by ordinary resolution passed at that Meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or
- (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the MMLR of Bursa Securities or any other relevant authorities;

AND FURTHER THAT the Board be and is hereby authorised to do all such acts and things and to take all such steps as it deems fit, necessary, expedient and/or appropriate in order to complete and give full effect to the purchase by the Company of its own shares with full powers to assent to any condition, modification, variation and/or amendment as may be required or imposed by the relevant authorities.”

16.0 ORDINARY RESOLUTION 10 – PROPOSED RENEWAL OF MANDATE FOR THE COMPANY AND ITS SUBSIDIARIES TO ENTER INTO RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

16.1 The Chairman informed that the Company is seeking a renewal of mandate for the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with Can-One Berhad and/or its subsidiaries (“**Proposed Renewal of Mandate**”), the details of which are set out in Part B, Section 2.4 of the Circular to shareholders dated 25 April 2025.

16.2 The Chairman said that the Directors and major shareholders of the Company having interest in the abovementioned transactions and persons connected with them, whose names are set out in Part B, Section 6.0 of the said Circular, will abstain from voting in respect of their direct or indirect shareholdings in the Company, if any, on Resolution 10. The Board, with Yeoh Jin Hoe and Marc Francis Yeoh Min Chang abstaining, is of the opinion that the aforesaid Proposed Renewal of Mandate is fair and reasonable and is in the best interest of the Company and its shareholders, and has recommended that the shareholders vote in favour of the Resolution in relation thereto.

16.3 The following motion was proposed by Ooi Pei Ying (a proxy) and duly seconded by Leong Theng Leng (a proxy):

“**THAT** subject always to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and its subsidiaries to enter into the recurrent related party transactions of a revenue or trading nature as set out in Section 2.4 of Part B of the Company’s Circular to Shareholders dated 25 April 2025 provided that:

- (i) such transactions are necessary for the day-to-day operations of the Company and/or its subsidiaries and are carried out in the ordinary course of business on normal commercial terms and on terms not more favourable to the parties with which such recurrent transactions are to be entered into than those generally available to the public and are not to the detriment of the minority shareholders of the Company; and

- (ii) the mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the mandate during the financial year;

AND THAT the mandate conferred by this resolution shall continue to be in force until:

- (i) the conclusion of the next Annual General Meeting (“AGM”) of the Company, at which time it will lapse, unless by a resolution passed at the Meeting, the authority is renewed; or
- (ii) the expiration of the period within which the next AGM of the Company after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (“**the Act**”) (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is earlier;

AND FURTHER THAT the Board of Directors of the Company be and is hereby authorised to complete and to do all such acts and things (including executing all such documents as may be required) as it may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this resolution.”

17.0 ANY OTHER BUSINESS

- 17.1 The Chairman sought confirmation from the Joint Company Secretaries whether the Company had received other business for transaction of which due notice had been given.
- 17.2 The Joint Company Secretaries confirmed that the Company had not received any notice for transaction of other business at the Meeting.

18.0 CONDUCT OF POLL VIA E-VOTING

- 18.1 The Chairman directed that the registration of members and proxies be closed to ensure the proper conduct of the poll.
- 18.2 The Chairman informed that voting kiosks had been set up at the back of the ballroom to facilitate e-voting. Prior to the commencement of the e-voting, a video prepared by the Poll Administrator, Tricor, on the polling procedures was played.
- 18.3 The Chairman announced that the appointed Scrutineer, Quantegic Services Sdn Bhd will oversee the conduct of the poll and verify the results of the poll.
- 18.3 The Chairman requested all members/proxies/corporate representatives and guests to remain in the ballroom while the votes are being casted and the results of the poll are being verified.

19.0 OUTCOME OF POLL VOTING AND DECLARATION OF RESULTS

19.1 On completion of the vote casting and verification, the results of the vote by poll were projected on the screen:

ORDINARY RESOLUTION 1 **“To declare a first and final single-tier dividend of 3.0 sen per share in respect of the financial year ended 31 December 2024”**

| | | |
|---------|---------------------|----------|
| For | : 72,704,268 shares | 99.9994% |
| Against | : 400 shares | 0.0006% |

ORDINARY RESOLUTION 2 **“Re-election of Heon Chee Shyong as Director”**

| | | |
|---------|---------------------|----------|
| For | : 72,652,768 shares | 99.9286% |
| Against | : 51,900 shares | 0.0714% |

ORDINARY RESOLUTION 3 **“Re-election of Yeoh Jin Hoe as Director”**

| | | |
|---------|---------------------|----------|
| For | : 72,652,768 shares | 99.9286% |
| Against | : 51,900 shares | 0.0714% |

ORDINARY RESOLUTION 4 **“Re-election of Wong Choon Shein as Director”**

| | | |
|---------|---------------------|----------|
| For | : 72,652,768 shares | 99.9286% |
| Against | : 51,900 shares | 0.0714% |

ORDINARY RESOLUTION 5 **“Approval of the payment of Directors’ Fees amounting to RM483,600 to the Non-Executive Directors of the Company and its subsidiaries for the financial year ended 31 December 2024”**

| | | |
|---------|---------------------|----------|
| For | : 72,650,768 shares | 99.9259% |
| Against | : 53,900 shares | 0.0741% |

ORDINARY RESOLUTION 6 **“Approval of payment of benefits of up to RM180,000 to the Non-Executive Directors of the Company and its subsidiaries for the financial year ending 31 December 2025”**

| | | |
|---------|---------------------|----------|
| For | : 72,700,768 shares | 99.9946% |
| Against | : 3,900 shares | 0.0054% |

ORDINARY RESOLUTION 7 **“Re-appointment of KPMG PLT as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company and to authorise the Directors to fix the Auditors’ remuneration”**

| | | |
|---------|---------------------|----------|
| For | : 72,652,768 shares | 99.9286% |
| Against | : 51,900 shares | 0.0714% |

**ORDINARY
RESOLUTION 8**

“Proposed authority to Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016”

| | | | |
|---------|---|-------------------|----------|
| For | : | 72,650,768 shares | 99.9259% |
| Against | : | 53,900 shares | 0.0741% |

**ORDINARY
RESOLUTION 9**

“Proposed renewal of authority for the Company to purchase its own shares”

| | | | |
|---------|---|-------------------|----------|
| For | : | 72,702,768 shares | 99.9974% |
| Against | : | 1,900 shares | 0.0026% |

**ORDINARY
RESOLUTION 10**

“Proposed renewal of mandate for the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature”

| | | | |
|---------|---|-------------------|----------|
| For | : | 29,016,070 shares | 99.8215% |
| Against | : | 51,900 shares | 0.1785% |

19.2 Based on the voting results, the Chairman declared Ordinary Resolutions 1 to 10 as CARRIED.

20.0 CONCLUSION OF THE MEETING

20.1 The Chairman concluded the Meeting and thanked all members/proxies/corporate representatives and guests present for their attendance. The Meeting closed at 10.35 a.m.

CONFIRMED AS A CORRECT RECORD

DATO’ SERI SUBAHAN BIN KAMAL
CHAIRMAN

Dated: 14 July 2025