

HEXTAR INDUSTRIES BERHAD
[Registration No. 201101044580 (972700-P)]
(Incorporated in Malaysia)

MINUTES OF THE THIRTEENTH ANNUAL GENERAL MEETING (“13TH AGM”) OF HEXTAR INDUSTRIES BERHAD (“HIB” OR “THE COMPANY”) HELD AT LEVEL 17, HEXTAR TOWER, EMPIRE CITY DAMANSARA, JALAN PJU 8/1, DAMANSARA PERDANA, 47820 PETALING JAYA, SELANGOR ON THURSDAY, 22 MAY 2025 AT 10:00 A.M.

Directors

1. Dato Sri Dr Chee Hong Leong (Independent Non-Executive Chairman) – Chairman
2. Mr Ang Sui Aik (Group Managing Director)
3. Mr Sham Weng Kong (Executive Director)
4. Ms Ong Tzu Chuen (Non-Independent Non-Executive Director)
5. Madam Oon Seow Ling (Independent Non-Executive Director)
6. Mr Liew Jee Min @ Chong Jee Min (Senior Independent Non-Executive Director)
7. Ms Shahjanaz Binti Datuk Kamaruddin (Independent Non-Executive Director)

Company Secretaries

1. Mr Tan Tong Lang
2. Mr Lee Kok Ping

By Invitation

1. Ms Yong Hui Nee (Representative from Messrs Ecovis Malaysia PLT)
2. Mr Vincent Lee (Representative from Messrs Ecovis Malaysia PLT)
3. Ms Ng Sze Hui (Representative from Messrs Ecovis Malaysia PLT)

Shareholders/ Proxies

As per the Attendance List

1.0 CONVENING OF MEETING

- 1.1 Dato Sri Dr Chee Hong Leong (“Dato Sri Dr Chee” or “the Chairman”) chaired the meeting and welcomed the shareholders and proxies (“Members”) to the 13th AGM of the Company.
- 1.2 There being a quorum present at the meeting, the Chairman declared the meeting duly convened at 10:01 a.m.
- 1.3 The Chairman introduced the Directors and Company Secretaries present and drew attention to some housekeeping matters including manner of posing questions, and poll voting, which would be conducted during the deliberations of all agenda items for the nine (9) resolutions in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”). The Members were informed that Messrs Tricor Investor & Issuing House Services Sdn. Bhd. was appointed as the Poll Administrator to conduct the polling process, whilst Messrs Scrutineer Solutions Sdn. Bhd. was appointed as the Scrutineers to verify the poll results.
- 1.4 With the consent of the Members, the notice convening the AGM was taken as read. The Chairman then proceeded to the official business of the AGM.

2.0 AUDITED FINANCIAL STATEMENTS OF THE COMPANY AND OF THE GROUP FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS

- 2.1 The Chairman informed that the audited financial statements of the Company and of the Group for the financial year ended 31 December 2024 together with the Reports of the Directors and Auditors thereon (“Audited Financial Statements”) was meant for discussion only, and therefore, it would not be put forward for voting, in accordance with Section 340(1)(a) of the Companies Act, 2016. However, the Company is pleased to deal with any questions from the Members in relation to the Audited Financial Statements.
- 2.2 The Chairman also informed the Members that the Company has received a letter from the Minority Shareholders Watch Group (“MSWG”) dated 15 May 2025. He then read out the questions posted by the MSWG and the Company’s responses were displayed on the screen during the meeting for the Members’ perusal.
- 2.3 The following were the key matters discussed at the AGM:-

Question 1

In light of the impairment loss of RM3.14 million arising from short-term investments made through issuers on a licensed peer-to-peer (P2P) financing platform, what was the Board’s rationale for allocating the corporate funds in this high-yield, high-risk P2P financing instruments?

The Chairman explained that the investment platform is a licensed P2P operator regulated by the Securities Commission of Malaysia. Given that the issuer’s net asset value significantly exceeds the fundraising amount, with the corporate guarantee and personal guarantee by the directors of the issuer, the management initially believe that the associated risk is manageable.

However, immediately after the impairment loss reported, the Board has decided to discontinue any further investments in this P2P financing platform.

- 2.4 As there is no further questions raised by the Members, the Chairman proceeded to the next agenda of the AGM.

**3.0 ORDINARY RESOLUTION 1
TO APPROVE THE DIRECTORS’ FEES AMOUNTING OF UP TO RM350,000.00 FOR THE PERIOD FROM 13TH AGM UNTIL THE CONCLUSION OF THE 14TH AGM OF THE COMPANY**

- 3.1 The Chairman informed that the first agenda of the AGM was to approve the Directors’ fees amounting up to RM350,000.00 for the period from 13th AGM until the conclusion of the 14th AGM of the Company.
- 3.2 The Chairman then welcome questions from the Members. As there was no question received from the Members, the Chairman then proceeded to the next agenda.

4.0 ORDINARY RESOLUTION 2

TO APPROVE THE PAYMENT OF DIRECTORS' BENEFITS OF UP TO RM50,000.00 FOR THE PERIOD FROM 13TH AGM UNTIL THE CONCLUSION OF THE 14TH AGM OF THE COMPANY

- 4.1 The Chairman informed that the next agenda of the AGM was to approve the payment of Directors' Benefit of up to RM50,000.00 for the period from 13th AGM until the conclusion of the 14th AGM of the Company.
- 4.2 The Chairman then welcome questions from the Members. As there was no question raised from the Members, the Chairman then proceeded to the next agenda.

5.0 ORDINARY RESOLUTION 3

TO RE-ELECT ONG TZU CHUEN WHO IS RETIRING PURSUANT TO THE CLAUSE 103(1) OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HERSELF FOR RE-ELECTION

- 5.1 The Chairman informed that the next agenda of the AGM was to re-elect Ong Tzu Chuen, who retires pursuant to Clause 103(1) of the Company's Constitution and being eligible, had offered herself for re-election.
- 5.2 The Chairman then welcome question from the Members. No question was raised by the Members and the Chairman proceeded with the next agenda of the meeting.

6.0 ORDINARY RESOLUTION 4

TO RE-ELECT SHAM WENG KONG WHO IS RETIRING PURSUANT TO THE CLAUSE 103(1) OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

- 6.1 The Chairman informed that the next agenda of the AGM was to re-elect Sham Weng Kong, who retires pursuant to Clause 103(1) of the Company's Constitution and being eligible, had offered himself for re-election.
- 6.2 The Chairman then welcome questions from the Members. As there was no question raised by the Members, the Chairman then proceeded to the next agenda.

7.0 ORDINARY RESOLUTION 5

TO RE-ELECT LIEW JEE MIN @ CHONG JEE MIN WHO IS RETIRING PURSUANT TO CLAUSE 110 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION.

- 7.1 The Chairman informed that the next agenda of the AGM was to re-elect Liew Jee Min @ Chong Jee Min, who retires pursuant to Clause 110 of the Company's Constitution and being eligible, had offered himself for re-election.
- 7.2 The Chairman then welcomed questions from the Members. As no questions were raised by the Shareholders in relation to this agenda item, the Chairman proceeded to the next item on the agenda.

8.0 ORDINARY RESOLUTION 6

TO RE-APPOINT MESSRS. ECOVIS MALAYSIA PLT AS AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

- 8.1 The Chairman informed that the next agenda of the AGM was to re-appoint Messrs Ecovis Malaysia PLT as Auditors of the Company and to hold office until the conclusion of the next AGM at such remuneration to be determined by the Directors of the Company. Messrs Ecovis Malaysia PLT had expressed their willingness to accept the re-appointment as the Company's auditors for the ensuing year.
- 8.2 The Chairman then welcomed questions from the Members. As no questions were raised by the Shareholders in relation to this agenda item, the Chairman proceeded to the next item on the agenda.

9.0 ORDINARY RESOLUTION 7

AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016.

- 9.1 The Chairman informed that the next agenda of the AGM under special business was to seek shareholders' approval to authorise Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016.
- 9.2 The Chairman explained that upon passing this resolution, the Directors would be provided with the flexibility to allot and issue shares from time to time for such purposes as the Directors in their absolute discretion consider to be in the best interest of the Company, without having to convene separate general meetings, subject to the limitation that the shares to be allotted and issued does not exceed 10% of the issued number of shares of the Company for the time being or such higher percentage as Bursa Malaysia Securities Berhad allowed for the time being. This authority, unless revoked or varied by the Company in the general meeting, shall be in force until the conclusion of the next AGM of the Company.
- 9.3 The Chairman also explained that pursuant to Section 85 of the Companies Act 2016 read together with Clause 61 of the Constitution of the Company, the shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company or other convertible securities. The proposed Ordinary Resolution 7, if passed, would allow the Directors to issue new shares to any person under the Proposed General Mandate without having to offer the new Company shares to be issued equally to all existing shareholders of the Company prior to issuance.
- 9.4 The Chairman then welcome questions from the Members in relation to this Agenda. As there was no question raised from the Members, the Chairman then proceeded to the next agenda.

10.0 ORDINARY RESOLUTION 8

PROPOSED RENEWAL OF AUTHORITY TO PURCHASE OF OWN SHARES BY THE COMPANY

- 10.1 The Chairman informed that the next agenda of the AGM under special business was to seek shareholders' approval for the proposed renewal of authority to purchase of own shares by the Company ("Proposed Renewal of Share Buy-Back Authority").

10.2 The Chairman informed that the detailed information of the Proposed Renewal of Share Buy-Back Authority was stated in the Circular to Shareholders dated 23 April 2025, which had already been provided to the shareholders prior to the AGM.

10.3 The Chairman then welcomed questions from the Members. As no questions were raised by the Shareholders in relation to this agenda item, the Chairman proceeded to the next item on the agenda.

11.0 ORDINARY RESOLUTION 9

PROPOSED NEW AND RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

11.1 The Chairman informed that the next agenda of the AGM under special business was to seek shareholders' approval for the proposed new and renewal shareholders' mandate for recurrent related party transactions of a revenue or trading nature ("Proposed RRPTs Mandate").

11.2 The Chairman informed that the detailed information of the Proposed RRPTs Mandate was stated in the Circular to Shareholders dated 23 April 2025, which had already been provided to the shareholders prior to the AGM.

11.3 The Chairman then welcomed questions from the Members. As no questions were raised by the Shareholders in relation to this agenda item, the Chairman proceeded to the next item on the agenda.

12.0 ANY OTHER BUSINESS

12.1 Upon consulting the Company Secretary, the Chairman informed that no notice was received from any members for tabling any other business at the AGM. Thereafter, the Chairman invited the Poll Administrator and the Scrutineer to do the necessary to ensure full compliance of the voting procedures. The polling process took place at 10:33 a.m.

13.0 DECLARATION OF RESULTS

13.1 Upon completion of the polling process at 10:48 a.m., the Chairman announced the results of the poll voting and declared that all the following resolutions set out in the Notice of AGM dated 23 April 2025 were carried, as follows:-

	Vote in favour		Vote against		Results
	No. of shares	%	No. of shares	%	
Ordinary Resolution 1	1,737,279,150	99.9965	60,033	0.0035	Carried
Ordinary Resolution 2	1,737,279,117	99.9965	60,066	0.0035	Carried
Ordinary Resolution 3	1,739,279,150	99.9965	60,033	0.0035	Carried
Ordinary Resolution 4	1,739,379,150	99.3909	10,660,033	0.6091	Carried
Ordinary Resolution 5	1,739,379,150	99.3909	10,660,033	0.6091	Carried
Ordinary Resolution 6	1,739,379,183	99.3909	10,660,000	0.6091	Carried
Ordinary Resolution 7	1,739,379,117	99.3909	10,660,066	0.6091	Carried
Ordinary Resolution 8	1,739,379,150	99.3909	10,660,033	0.6091	Carried
Ordinary Resolution 9	338,194,153	96.9443	10,660,033	3.0557	Carried

“Ordinary Resolution 1

THAT the payment of Directors’ fees to the Directors of the Company up to an amount of RM350,000 for the period from 13th AGM until the conclusion of the 14th AGM be hereby approved.

Ordinary Resolution 2

THAT the payment of Directors benefits of up to RM50,000 for the period from 13th AGM until the conclusion of the 14th AGM of the Company be hereby approved.

Ordinary Resolution 3

THAT Ong Tzu Chuen, the Director retiring in accordance with Clause 103(1) of the Constitution of the Company, be hereby re-elected as Director of the Company.

Ordinary Resolution 4

THAT Sham Weng Kong, the Director retiring in accordance with Clause 103(1) of the Constitution of the Company, be hereby re-elected as Director of the Company.

Ordinary Resolution 5

THAT Liew Jee Min @ Chong Jee Min, the Director retiring in accordance with Clause 110 of the Constitution of the Company, be hereby re-elected as Director of the Company.

Ordinary Resolution 6

THAT the re-appointment of Messrs Ecovis Malaysia PLT as Auditors of the Company for the ensuing year and that the Directors be authorised to fix their remuneration be hereby approved.

Ordinary Resolution 7

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and subject to approvals from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued and other relevant authorities, where approval is necessary, authority be and is hereby given to the Directors to allot and issue shares in the Company at any time upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares to be issued shall not exceed 10% of the total number of issued shares of the Company or such higher percentage as Bursa Malaysia Securities Berhad allowed for the time being AND THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company.

AND THAT in connection with the above, pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 61 of the Constitution of the Company, the shareholders of the Company do hereby waive their pre-emptive rights over all new shares, options over or grants of new shares or any other convertible securities in the Company and/or any new shares to be issued pursuant to such options, grants or other convertible securities, such new shares when issued, to rank pari passu with existing issued shares in the Company.”

Ordinary Resolution 8

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

- (i) the aggregate number of shares purchased does not exceed ten per centum (10%) of its total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase;
- (ii) the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall be backed by an equivalent amount of retained profits as at the time of purchase; and
- (iii) the Directors of the Company may decide either to retain the shares purchased as treasury shares or cancel the shares or to retain part of the shares so purchased as treasury shares and cancel the remainder or to resell the shares or distribute the shares as dividends or transfer the shares under an employee share scheme or as purchase consideration.

THAT such authority conferred by this resolution shall commence immediately upon the passing of this resolution until:

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

whichever is the earliest.

AND THAT the Board be and is hereby authorised to take such steps to give full effect to the Proposed Renewal of Share Buy-Back Authority with full power to assent to any condition, modification, variation and/or amendment as may be imposed by the relevant authorities and/or to do all such acts and things as the Board may deem fit and expedient in the best interest of the Company."

Ordinary Resolution 9

"THAT subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and its subsidiary companies, to enter into recurrent related party transactions of a revenue or trading nature with the related parties as specified in Section 2.3 of the Circular to Shareholders dated 23 April 2025 ("Proposed Shareholders' Mandate") which are necessary for the day-to-day operations and/or in the ordinary course of business of the Company and its subsidiary companies on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:-

- (a) the conclusion of the next AGM of the Company following the AGM at which such ordinary resolution for the Proposed Shareholders' Mandate was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed;
- (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier;

AND THAT the estimated aggregate value of the transactions conducted pursuant to the Proposed Shareholders' Mandate during a financial year will be disclosed, in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, in the Annual Report of the Company for the said financial year;

AND FURTHER THAT authority be and is hereby given to the Directors of the Company and its subsidiary companies to complete and do all such acts and things (including executing such documents as may be required) to give effect to such transactions as authorised by this Ordinary Resolution."

14.0 CLOSURE

- 14.1 There being no other business, the AGM was closed at 10:56 a.m. with a vote of thanks to the Chairman.

**Confirmed as a correct record of
the proceedings held thereat**

- Signed -

DATO SRI DR CHEE HONG LEONG

Chairman