HEXTAR RETAIL BERHAD

Registration No. 200301031466 (633887-M)
(Incorporated in Malaysia)

MINUTES OF THE TWENTY-THIRD ANNUAL GENERAL MEETING ("23RD AGM" OR "THE MEETING") OF HEXTAR RETAIL BERHAD (THE "COMPANY") HELD AT LEVEL 17-01, HEXTAR TOWER, EMPIRE CITY, NO. 8, JALAN DAMANSARA PJU 8, DAMANSARA PERDANA, 47820 PETALING JAYA, SELANGOR DARUL EHSAN ON THURSDAY, 18 JUNE 2026 AT 11:00 A.M.

Directors attendance:
1. Datuk Iskandar bin Sarudin *(Independent Non-Executive Chaiman)*
2. Mr. Vo Nghia Huu *(Managing Director)*
3. Dr. Lim Chee Lip *(Executive Director & Chief Commercial Officer)*
4. Ms. Ooi Youk Lan *(Non-Independent Non-Executive Director)*
5. Mr. Teh ZiYang *(Independent Non-Executive Director)*
6. Ms. Khor Hun Nee *(Independent Non-Executive Director)*

In Attendance:
1. Ms. Lau Hooi Pin *(Company Secretary)*

By Invitation:
1. Mr. Ong Han Lin *(Chief Financial Officer)*
2. Ms. Lai Suet Ling *(Representative of UHY Malaysia PLT)*
3. Yeow Xian Shing *(Representative of UHY Malaysia PLT)*
4. Dato' Calvin Koh *(Representative of UHY Malaysia PLT)*

Shareholders/ Proxies
As per the Attendance List

1.0 CHAIRMAN

1.1 Datuk Iskandar bin Sarudin ("**the Chairman**") chaired the Meeting and welcomed the shareholders and proxies ("**Members**") to the 23rd AGM of the Company.

2.0 QUORUM

2.1 The requisite quorum being present, the Chairman declared the 23rd AGM duly convened at 11:00 a.m.

3.0 NOTICE

3.1 The Notice of the 23rd AGM having been circulated within the prescribed period, was taken as read. The Chairman then proceeded to the official business of the 23rd AGM.

4.0 PRESENTATION BY CHIEF FINANCIAL OFFICER

4.1 Mr. Ong Han Lin ("**Mr. Ong**"), the Chief Financial Officer of the Company, was invited to present an overview of the Group's financial performance and key development for the financial year ended 31 December 2025.

5.0 ANNOUNCEMENT ON POLLING AND ADMINISTRATIVE MATTERS

5.1 Ms. Lau Hooi Pin ("**Ms. Lau**"), the Company Secretary of the Company, informed that pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions at the general meeting would be voted by poll.

5.2 Ms. Lau informed that the Company had appointed Aldpro Corporate Services Sdn. Bhd. ("**Aldpro**") as the Poll Administrators and CSC Securities Services Sdn. Bhd. as the Scrutineers to validate the poll results.

5.3 Ms. Lau further informed that the 23rd AGM would proceed according to the sequence set out in the agenda, to be followed by a Question and Answer ("**Q&A**") session. Shareholders were given the opportunity to raise questions on the agenda items, which would be addressed during the Q&A session. Upon completion of the introduction of the meeting proceedings, Ms. Lau handed the chair back to the Chairman to proceeded with the next agenda of the Meeting.

6.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

6.1 The Chairman informed that the audited financial statements for the financial year ended 31 December 2025 together with the Reports of the Directors and Auditors thereon (**"Audited Financial Statements"**) was meant for discussion only in accordance with Section 340(1)(a) of the Companies Act 2016, and therefore, it would not be put forward for voting. Hereafter, the Chairman declared that the Audited Financial Statements were received.

7.0 ORDINARY RESOLUTION 1
TO APPROVE THE PAYMENT OF DIRECTORS' FEES TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY UP TO AN AMOUNT OF RM300,000.00 FOR THE PERIOD COMMENCING FROM THE CONCLUSION OF THE 23RD AGM UP TO THE CONCLUSION OF THE TWENTY-FOURTH ("24TH") AGM OF THE COMPANY

7.1 The Chairman informed that the next agenda of the 23rd AGM was to approve the payment of Directors' fees to the Non-Executive Directors of the Company up to an amount of RM300,000.00 for the period commencing from the conclusion of the 23rd AGM up to the conclusion of the 24th AGM of the Company.

8.0 ORDINARY RESOLUTION 2
TO APPROVE THE PAYMENT OF DIRECTORS' BENEFITS TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY UP TO AN AMOUNT OF RM50,000.00 FOR THE PERIOD COMMENCING FROM THE CONCLUSION OF THE 23RD AGM UP TO THE CONCLUSION OF THE 24TH AGM OF THE COMPANY

8.1 The Chairman informed that the next agenda of the 23rd AGM was to approve the payment of Directors' benefits to the Non-Executive Directors of the Company up to an amount of RM50,000.00 for the period commencing from the conclusion of the 23rd AGM up to the conclusion of the 24th AGM of the Company.

*[At this junction, the Chairman declared his interest in respect of the next agenda which was related to himself, and invited Mr. Vo Nghia Huu ("**Mr. Vo**") to facilitate the said agenda.]*

9.0 ORDINARY RESOLUTION 3
TO RE-ELECT DATUK ISKANDAR BIN SARUDIN, WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 97 OF COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

9.1 Mr. Vo informed that the next agenda of the 23rd AGM was to re-elect Datuk Iskandar bin Sarudin, who retires pursuant to Clause 97 of the Company's Constitution and being eligible, had offered himself for re-election.

9.2 The Chairman proceeded with the next agenda of the 23rd AGM, after thanking Mr. Vo for facilitating the agenda.

10.0 ORDINARY RESOLUTION 4
TO RE-ELECT MS. KHOR HUN NEE, WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 97 OF COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HERSELF FOR RE-ELECTION

10.1 The Chairman informed that the next agenda of the 23rd AGM was to re-elect Ms. Khor Hun Nee, who retires pursuant to Clause 97 of the Company's Constitution and being eligible, had offered herself for re-election.

11.0 ORDINARY RESOLUTION 5
TO RE-APPOINT MESSRS. UHY MALAYSIA PLT AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT AGM AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

11.1 The Chairman informed that the next agenda of the 23rd AGM was to re-appoint Messrs. UHY Malaysia PLT as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.

11.2 The Chairman further informed that Messrs. UHY Malaysia PLT had expressed their willingness to accept the re-appointment as the Company's auditors for the ensuing year.

12.0 SPECIAL BUSINESS - ORDINARY RESOLUTION 6
AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

12.1 The Chairman informed that the next agenda of the 23rd AGM under special business was to seek a general mandate from the shareholders to authorise the Directors to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016.

12.2 The Chairman further informed that the Ordinary Resolution 6, if passed, would gave the Directors flexibility to issue and allot 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 do not exceed 10% of the total issued share capital of the Company or such higher percentage as Bursa Malaysia Securities Berhad allowed for the time being. AND THAT this authority, unless revoked or varied by the Company in general meeting, shall be in force until the conclusion of the next AGM of the Company.

In connection with the above, pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 54 of the Constitution of the Company, the shareholders of the Company do hereby agreed to 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.

13.0 SPECIAL BUSINESS - ORDINARY RESOLUTION 7
PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

13.1 The Chairman informed that the next agenda of the 23rd AGM under special business was to seek shareholders' approval for the Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.

14.0 SPECIAL BUSINESS – ORDINARY RESOLUTION 8
PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY FOR THE COMPANY TO PURCHASE UP TO TEN PERCENT (10%) OF ITS TOTAL NUMBER OF ISSUED SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")

14.1 The Chairman informed that the next agenda of the 23rd AGM under special business was to seek the shareholders' approval for the renewal of the Share Buy-Back Authority for the Company to purchase its own ordinary shares of up to ten percent (10%) in the entire issued and paid-up share capital of the Company at any given point in time.

15.0 SPECIAL BUSINESS – SPECIAL RESOLUTION 1
PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY

15.1 The Chairman informed that the Special Resolution 1 of the agenda of the 23rd AGM under special business was to seek the shareholders' approval for the Proposed Amendments to the Constitution of the Company ("**Proposed Amendments**").

15.2 The Chairman further informed the Proposed Amendments was primarily to enhance administrative efficiency and provide more flexibility for the Company while ensure compliance with the Companies Act 2016 and Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

16.0 ANY OTHER BUSINESS

16.1 The Chairman informed that the Company had not received any due notice to transact any other business in accordance with the Companies Act 2016 and the Company's Constitution.

17.0 QUESTIONS & ANSWERS SESSION

17.1 Following the presentation of all the resolutions in the agenda, and before proceeding to the poll voting, the Chairman announced the commencement of the Q&A session.

17.2 The following were the key matters discussed:-

Question 1
A shareholder sought clarification on the background of Hextar Group, which referred to the Company and other public listed companies bearing the name "Hextar" ("Hextar Group"), particularly in relation to the involvement of Hextar Group in Hextar World at Empire City ("Hextar World"), including Tower L of Hextar World and the ownership of Empire Subang.

Dr. Lim Chee Lip ("**Dr. Lim**") informed that Hextar Group held a partial interest in Hextar World through one of its listed companies, Hextar Healthcare Berhad. He clarified that Tower L of Hextar World was not owned by Hextar Group. Dr. Lim further explained that Empire Subang was also not owned by Hextar Group.

Question 2
Referring to the Group's five-year financial highlights, the shareholder highlighted that although the revenue had increased during the financial year, the Group had continued record losses. The shareholder sought clarification on the Group's principal source of revenue, the locations of its retail business and whether the retail and manufacturing segments were profitable.

Mr. Ong responded that the retail segment's primary source of revenue was derived from its food and beverage (**F&B**) businesses, including Kopihut, Pop Meals, Zok Noodle, VCR and TamJai Mixian. He informed that the Group operated of the F&B outlets in Hextar World, as well as in the high-footfall shopping malls such as Sunway Pyramid for VCR and TamJia Mixian. He explained that the retail segment had been loss-making, whereas the manufacturing segment had remained profitable which mainly supported by its wooden picture frame moulding ("**WPFM**") business.

Question 3
The shareholder further enquired about Management's outlook on the Group's future profitability.

Dr. Lim explained that the manufacturing business had been established for many years with stable operations and management. As for the retail segment, he noted that it remained at an early stage of development and that the Group had assembled a capable management team to support its future growth. Accordingly, the Management was confident that the retail business would continue to grow in the coming years.

Question 4
The shareholder also enquired whether the market conditions in the United States ("US"), being the Group's principal export market for its WPFM business, would affect the manufacturing segment's profitability. The shareholder further sought clarification on the Group's customer base and the long-term sustainability of the WPFM business.

Mr. Vo responded that the Management remained confident in the manufacturing business as its order book had remained healthy. He explained that the Group supplied products to established customers with extensive retail networks across the US and Canada, where there continued to be consistent consumer demand for picture frames and related products. Accordingly, the Management remained confident in the long-term sustainability of the WPFM business.

Question 5
The shareholder then enquired whether the Group had any plans to diversify into other business sectors.

Mr. Vo replied that the Group's current strategy was to focus on strengthening its existing retail and manufacturing segments.

Question 6
Lastly, the shareholder enquired whether the Company intended to extend the validity period of its warrants, as the warrants were due to expire soon.

Mr. Ong responded that the Management had no intention to extend the validity period of the warrants, and that the warrants would expire as scheduled.

17.3 There being no further question raised by the Members, the Chairman proceeded with the voting session.

18.0 VOTING SESSION

18.1 Upon the conclusion of the Q&A session, the Chairman advised the shareholders and proxies to proceed to cast their votes, as the polling process would close after 5 minutes. This was followed by a short break for the verification of the poll results by the Scrutineers.

18.2 The Chairman then adjourned the Meeting.

19.0 DECLARATION OF RESULTS

19.1 The 23rd AGM resumed after the conclusion of the verification of the poll votes.

19.2 The Chairman called the 23rd AGM to order for the declaration of the poll results. The Chairperson then announced the results of the poll voting and declared that all the following resolutions set out in the Notice of the 23rd AGM dated 30 April 2026 were carried: -

Resolutions	Voted For		Voted Against	
	No of Units	%	No of Units	%
Ordinary Resolution 1	142,301,700	99.9979	3,010	0.0021
Ordinary Resolution 2	142,301,700	99.9979	3,010	0.0021
Ordinary Resolution 3	142,301,700	99.9979	3,010	0.0021
Ordinary Resolution 4	142,301,710	99.9979	3,000	0.0021
Ordinary Resolution 5	142,304,710	100.0000	0	0.0000
Ordinary Resolution 6	142,301,700	99.9979	3,010	0.0021
Ordinary Resolution 7	13,200	99.9243	10	0.0757
Ordinary Resolution 8	142,304,700	99.9999	10	0.0001
Special Resolution 1	142,304,700	99.9999	10	0.0001

Therefore, it was RESOLVED: -

"Ordinary Resolution 1
THAT the payment of Directors' fees to the Non-Executive Directors of the Company up to an amount of RM300,000.00 for the period commencing from the conclusion of the 23rd AGM up to the conclusion of the 24th AGM of the Company be hereby approved.

Ordinary Resolution 2
THAT the payment of Directors' benefits to the Non-Executive Directors of the Company up to an amount of RM50,000.00 for the period commencing from the conclusion of the 23rd AGM up to the conclusion of the 24th AGM of the Company be hereby approved.

Ordinary Resolution 3
THAT Datuk Iskandar bin Sarudin, who retiring in accordance with Clause 97 of Company's Constitution be hereby re-elected as Director of the Company.

Ordinary Resolution 4
THAT Ms. Khor Hun Nee, who retiring in accordance with Clause 97 of Company's Constitution be hereby re-elected as Director of the Company.

Ordinary Resolution 5
THAT the re-appointment of Messrs. UHY Malaysia PLT as Auditors of the Company until the conclusion of the next AGM be hereby approved AND THAT the Directors be hereby authorised to fix their remuneration.

Ordinary Resolution 6
THAT subject to Sections 75 and 76 of the Companies Act 2016 and approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue and allot shares in the Company, at any time to such persons and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the total issued share capital of the Company or such higher percentage as Bursa Malaysia Securities Berhad allowed for the time being AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad; AND THAT such authority shall commence immediately upon the passing of this Resolution and 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 54 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 7

*THAT, subject always to the provisions of the Main Market Listing Requirements ("**MMLR**") of Bursa Securities, approval be and is hereby given to the Company and its subsidiaries (collectively the "**Group**") to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as specified in Section 2 of the Circular to Shareholders dated 30 April 2026, provided that such transactions and/or arrangements which are necessary for the Group's day-to-day operations are undertaken in the ordinary course of business, at arm's length basis, on normal commercial terms and transaction prices which are not more favourable to the related parties than those generally available to the public and not detrimental to the minority shareholders of the Company (hereinafter referred to as the "**Proposed Shareholders' Mandate**"):-*

THAT the Proposed Shareholders' Mandate shall only continue to be in full force until: -

(i) the conclusion of the next AGM of the Company at which time it will lapse, unless by a resolution passed at said AGM, such authority is renewed; or
(ii) 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
(iii) revoked or varied by a resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary or in the best interest of the Company to give effect to the Proposed Shareholders' Mandate.

Ordinary Resolution 8

THAT subject to the Companies Act 2016, rules, regulations and orders made pursuant to the Act, provisions of the Company's Constitution and the MMLR of Bursa Securities and any other relevant authorities, 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 10% of the 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 its shares shall not exceed the total retained profits of the Company at the time of purchase; and

(iii) the Directors of the Company may resolve to retain the shares so purchased as treasury shares or cancel the shares or retain part of the shares so purchased as treasury shares and cancel the remainder, where such shares are held as treasury shares, the Directors may resell the treasury shares or transfer the treasury shares or cancel the treasury shares or distribute the treasury shares as dividends to shareholders.

AND THAT the authority conferred by this resolution will commence immediately upon the passing of this ordinary resolution and will continue to be in force until:
(i) the conclusion of the next AGM at which time it shall lapse unless by an ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or
(ii) the expiration of the period within which the next AGM after that date 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 the 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 and/or any other relevant governmental and/or regulatory authorities.

AND THAT the Directors of the Company be and are hereby authorized to take all such steps as are necessary or expedient to implement or to effect the purchase(s) of the shares with full power to assent to any condition, modification, variation and/ or amendment as may be imposed by the relevant authorities from time to time or as the Directors may deem fit and expedient in the best interest of the Company.

Special Resolution 1
THAT the proposed amendments to the Constitution of the Company be and are hereby approved and adopted; AND THAT the Board of Directors and Secretary of the Company be and are hereby authorized to take all steps as are necessary and expedient in order to implement, finalise and give full effect to the proposed amendments to the Constitution of the Company."

20.0 CLOSURE

20.1 There being no other business, the AGM was closed at 11:51 a.m. with a vote of thanks to the Chairman.

Confirmed as a correct record of the proceedings held thereat

\- signed -

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DATUK ISKANDAR BIN SARUDIN
Chairman

Dated: 20 July 2026