

KINERGY ADVANCEMENT BERHAD
[Registration No. 199701005009 (420505-H)]
(Incorporated in Malaysia)

MINUTES OF THE TWENTY-EIGHTH ANNUAL GENERAL MEETING ("28TH AGM") OF KINERGY ADVANCEMENT BERHAD ("KAB" OR "THE COMPANY") PHYSICALLY HELD AT FUNCTION ROOM, ACACIA 1, LEVEL 1 OF ESPIRA KINRARA, JALAN KINRARA 6, BANDAR KINRARA, 47180 PUCHONG, SELANGOR DARUL EHSAN ON THURSDAY, 29 MAY 2025 AT 9:00 A.M.

DIRECTORS PRESENT : Datuk Dr. Ong Peng Su
(Independent Non-Executive Chairman)
Dato' Lai Keng Onn
(Executive Deputy Chairman cum Group Managing Director)
Datin Chan Pey Kheng
(Executive Director)
Mr. Jonathan Wu Jo-Han
(Executive Director)
Mr. Choong Gaik Seng
(Executive Director)
Ms. Tong Siut Moi
(Independent Non-Executive Director)
Mr. Lu Chee Leong
(Independent Non-Executive Director)
Gs. Ts. Dr. Amanda Lee Sean Peik
(Independent Non-Executive Director)
Datuk Wira Mubarak Hussain bin Aktar Husin
(Non-Independent Non-Executive Director)

MEMBERS : As per Attendance List

PROXY HOLDERS : As per Attendance List

INVITEES/OTHERS : As per Attendance List

IN ATTENDANCE : Mr. John Chin Sze How (*Chief Financial Officer*)
Ms. Chua Siew Chuan (*Company Secretary*)
Mr. Gavin Loh Qi Yuan (*Assisting the Company Secretary*)
Ms. Cindy Lee Wei Xin (*Assisting the Company Secretary*)

CHAIRMAN

Datuk Dr. Ong Peng Su ("**Datuk Chairman**"), the Independent Non-Executive Chairman of the Company welcomed all present at the Twenty-Eighth ("**28th**") Annual General Meeting ("**AGM**") of the Company and called the Meeting to order at 9:00 a.m.

Datuk Chairman then introduced the Directors, Chief Financial Officer and the Company Secretary of the Company.

QUORUM

The requisite quorum being present pursuant to Clause 56.2 of the Company's Constitution, the Chairman declared the Meeting duly convened.

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(Minutes of the 28th AGM held on 29 May 2025 – cont'd)

PROCEEDINGS

Datuk Chairman invited Ms. Chua Siew Chuan ("**Ms. Chua**"), the Company Secretary of the Company, to brief the proceedings of the Meeting.

Ms. Chua informed the Meeting that in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and pursuant to Section 330 of the Companies Act 2016, Datuk Chairman exercised his right as the Chairman of the Meeting and demanded that a poll be conducted for all the resolutions which were put forth for voting at the Meeting to demonstrate shareholder democracy of one-share one-vote.

Ms. Chua provided an overview on the process of poll voting and informed the shareholder that the Meeting would open the floor to all to request for clarifications or raise questions on each resolution. The poll would be conducted once all the resolutions had been duly deliberated.

The Meeting was further informed that Securities Services (Holdings) Sdn. Bhd. was the appointed Poll Administrator and Commercial Quest Sdn. Bhd. was appointed Independent Scrutineer to verify the results of the poll voting.

Ms. Chua mentioned that there was no legal requirement for a proposed resolution to be seconded and informed that the voting session would be conducted after all items had been deliberated.

NOTICE OF MEETING

The Notice convening the Meeting, having been circulated within the prescribed period was, with the permission of the Meeting be taken as read.

1.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON

Ms. Chua informed that the first item on the Agenda was to receive the Audited Financial Statements ("**AFS**") of the Company for the financial year ended 31 December 2024 ("**FYE 2024**") together with the Reports of the Directors and the Auditors thereon.

Ms. Chua invited questions from the floor.

There were no questions from the floor and the Company Secretary informed that this Agenda item was meant for notification only as Section 340(1)(a) of the Companies Act 2016 did not require formal approval for the AFS from the shareholders. Therefore, this Agenda item was not put forward for voting.

Datuk Chairman **DECLARED:**

That the AFS of the Company for FYE 2024 together with the Reports of the Directors and the Auditors thereon, be received.

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2.0 ORDINARY RESOLUTION 1
APPROVAL OF THE PAYMENT OF DIRECTORS' FEES PAYABLE TO THE
DIRECTORS OF THE COMPANY AMOUNTING TO MYR650,000/- FOR THE
FINANCIAL YEAR ENDING 31 DECEMBER 2025

Ms. Chua informed that the next item on the Agenda was to approve the payment of Directors' fees payable to the Directors of the Company amounting to MYR650,000/- for the financial year ending 31 December 2025.

Ms. Chua invited questions from the floor.

There were no questions from the floor and the Company Secretary proceeded to the next item on the Agenda.

3.0 ORDINARY RESOLUTIONS 2, 3 & 4
RE-ELECTION OF THE FOLLOWING DIRECTORS WHO ARE RETIRING IN
ACCORDANCE WITH CLAUSE 76(3) OF THE COMPANY'S CONSTITUTION,
AND BEING ELIGIBLE, HAVE OFFERED THEMSELVES FOR RE-ELECTION:-
I. DATO' LAI KENG ONN;
II. MR. CHOONG GAIK SENG; AND
III. MS. TONG SIUT MOI.

Ms. Chua informed that the next three (3) items on the Agenda were to seek shareholders' approval for re-election of Dato' Lai Keng Onn, Mr. Choong Gaik Seng, and Ms. Tong Siut Moi who retired at the 28th AGM pursuant to Clause 76(3) of the Company's Constitution, and being eligible, had offered themselves for re-election.

With no questions forthcoming from the floor, Ms. Chua continued to the next item on the Agenda.

4.0 ORDINARY RESOLUTION 5
RE- APPOINTMENT OF MESSRS. KRESTON JOHN & GAN AS AUDITORS OF
THE COMPANY UNTIL THE CONCLUSION OF THE NEXT AGM AND TO
AUTHORISE THE DIRECTORS TO DETERMINE THEIR REMUNERATION

Ms. Chua informed that the next item on the Agenda was to seek shareholders' approval for the re-appointment of Messrs. Kreston John & Gan as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to determine their remuneration.

The Meeting noted that Messrs. Kreston John & Gan had indicated their willingness to continue in office as Auditors of the Company. The Audit Committee ("AC") and the Board of Directors ("Board") had reviewed Messrs. Kreston John & Gan's performance as Auditors of the Company for the past financial year and were satisfied with their effectiveness and performance as Auditors of the Company.

Ms. Chua invited questions from the floor.

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There were no questions from the floor and the Company Secretary proceeded to the next item on the Agenda.

5.0 SPECIAL BUSINESS
ORDINARY RESOLUTION 6
AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016

Ms. Chua informed that the next item on the Agenda, which was an Ordinary Resolution to seek shareholders' approval for authority to issue up to ten per centum (10%) of the total number of issued shares of the Company pursuant to the CA 2016 ("**General Mandate**").

Ms. Chua further explained that the proposed adoption of the Ordinary Resolution is to empower the Directors of the Company to issue and allot shares in the Company from time to time provided that the aggregate number of shares issued pursuant to the general mandate does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being.

With no questions forthcoming from the floor, Ms. Chua continued to the next item on the Agenda.

6.0 SPECIAL BUSINESS
ORDINARY RESOLUTION 7
PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")

Ms. Chua informed that the next item on the Agenda was to approve the Ordinary Resolution in respect of the Proposed Renewal of Share Buy-Back Authority.

Ms. Chua explained that the Proposed Renewal of Share Buy-Back Authority would allow the Company to purchase up to 10% of the total number of issued shares of the Company by utilising the funds allocated which shall not exceed the total retained profits of the Company based on the latest audited financial statements or the latest audited financial statements available at the time of the purchase.

Ms. Chua invited questions from the floor.

There were no questions from the floor and the Company Secretary proceeded to the next item on the Agenda.

7.0 ANY OTHER BUSINESS

The Meeting was advised that there was no other business to be transacted at the Meeting of which due notice had been given.

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POLLING PROCESS

After having dealt with all the items on the Agenda, Ms. Chua announced the commencement of the voting session and explained on the poll voting process. Datuk Chairman adjourned the Meeting at 9:16 a.m.

ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 9:25 a.m. and the results of the poll voting were displayed on the screen. Based on the poll results (attached hereto as "Appendix A"), Datuk Chairman declared Resolutions 1 to 7 were are **CARRIED**.

The results of the poll voting were as follows:

1.0 RESOLUTION 1

- **TO APPROVE THE PAYMENT OF DIRECTORS' FEES PAYABLE TO THE DIRECTORS OF THE COMPANY AMOUNTING TO MYR650,000/- FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2025**

The poll result for Resolution 1 which was carried as follows:-

Ordinary Resolution 1	No. of Shareholders	No. of Shares	Percentage
Total For	40	747,645,102	99.9988
Total Against	3	9,037	0.0012
Grand Total	43	747,654,139	100.0000

The Meeting resolved:-

*"**THAT** the payment of Directors' fees of MYR650,000/- for the financial year ending 31 December 2025, be and is hereby approved."*

2.0 RESOLUTION 2

- **TO RE-ELECT DATO' LAI KENG ONN, A DIRECTOR WHO RETIRES PURSUANT TO CLAUSE 76(3) OF THE COMPANY'S CONSTITUTION**

The poll result for Resolution 2 which was carried as follows:-

Ordinary Resolution 2	No. of Shareholders	No. of Shares	Percentage
Total For	30	278,360,838	99.9996
Total Against	1	1,110	0.0004
Grand Total	31	278,361,948	100.0000

The Meeting resolved:-

*"**THAT** Dato' Lai Keng Onn, being eligible for re-election, be and is hereby re-elected to serve on the Board of Directors of the Company."*

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3.0 RESOLUTION 3

- **TO RE-ELECT MR. CHOONG GAIK SENG, A DIRECTOR WHO RETIRES PURSUANT TO CLAUSE 76(3) OF THE COMPANY'S CONSTITUTION**

The poll result for Resolution 3 which was carried as follows:-

Ordinary Resolution 3	No. of Shareholders	No. of Shares	Percentage
Total For	41	744,334,229	99.9999
Total Against	1	1,110	0.0001
Grand Total	42	744,335,339	100.0000

The Meeting resolved:-

*"**THAT** Mr. Choong Gaik Seng, being eligible for re-election, be and is hereby re-elected to serve on the Board of Directors of the Company."*

4.0 RESOLUTION 4

- **TO RE-ELECT MS. TONG SIUT MOI, A DIRECTOR WHO RETIRES PURSUANT TO CLAUSE 76(3) OF THE COMPANY'S CONSTITUTION**

The poll result for Resolution 4 which was carried as follows:-

Ordinary Resolution 4	No. of Shareholders	No. of Shares	Percentage
Total For	41	747,652,029	99.9997
Total Against	2	2,110	0.0003
Grand Total	43	747,654,139	100.0000

The Meeting resolved:-

*"**THAT** Ms. Tong Siut Moi, being eligible for re-election, be and is hereby re-elected to serve on the Board of Directors of the Company."*

5.0 RESOLUTION 5

- **TO RE-APPOINT MESSRS. KRESTON JOHN & GAN AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT AGM AND TO AUTHORISE THE DIRECTORS TO DETERMINE THEIR REMUNERATION**

The poll result for Resolution 5 which was carried as follows:-

Ordinary Resolution 5	No. of Shareholders	No. of Shares	Percentage
Total For	40	747,652,020	99.9997
Total Against	3	2,119	0.0003
Grand Total	43	747,654,139	100.0000

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The Meeting resolved:-

*"**THAT** Messrs. Kreston John & Gan be and is hereby appointed as Auditors of the Company until the conclusion of the next Annual General Meeting and that authority be and is hereby given to the Directors to fix their remuneration."*

6.0 RESOLUTION 6
SPECIAL BUSINESS
ORDINARY RESOLUTION
- AUTHORITY TO ISSUE SHARES PURSUANT TO COMPANIES ACT 2016

The poll result for Resolution 6 which was carried as follows:-

Ordinary Resolution 6	No. of Shareholders	No. of Shares	Percentage
Total For	41	747,654,129	100.0000
Total Against	2	10	0.0000
Grand Total	43	747,654,139	100.0000

The Meeting resolved:-

*"**THAT**, subject always to the Companies Act 2016 ("**the Act**"), the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad ("**Bursa Securities**") and any other relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to the Act, to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit provided always 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 of the Company for the time being;*

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 Securities;

AND THAT pursuant to Section 85 of the Act to be read together with Clause 12(2) of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to this mandate;

AND FURTHER THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company."

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7.0 RESOLUTION 7
SPECIAL BUSINESS
ORDINARY RESOLUTION
- PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK

The poll result for Resolution 7 which was carried as follows:-

Ordinary Resolution 7	No. of Shareholders	No. of Shares	Percentage
Total For	42	741,914,139	99.2323
Total Against	1	5,740,000	0.7677
Grand Total	43	747,654,139	100.0000

The Meeting resolved:-

"THAT, subject to the Companies Act 2016 ("**the Act**"), the Constitution of the Company, Main Market Listing Requirements of Bursa Securities and all other applicable laws, rules and regulations and guidelines for the time being in force and the approvals of all relevant governmental and/ or regulatory authority, the Company be and is hereby authorised to purchase such number of issued shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities as the Directors may deem fit, necessary and expedient in the interest of the Company ("**Proposed Renewal of Share Buy-Back Authority**") provided that: -

- (i) the aggregate number of ordinary shares to be purchased and/or held by the Company pursuant to this resolution shall not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase; and
- (ii) the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest unaudited financial statements (where applicable) available at the time of the purchase;

THAT upon completion of the purchase by the Company of its own shares, the Directors of the Company be and are hereby authorised to deal with the ordinary shares purchased in their absolute discretion in the following manner:-

- i. cancel all the shares so purchased; and/or
- ii. retain the ordinary shares so purchased as treasury shares for distribution as dividend to the shareholders and/or resell on the market of Bursa Securities and/or transfer under an employees' share scheme and/or transfer as purchase consideration; and/or
- iii. retain part thereof as treasury shares and cancel the remainder; or
- iv. in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Securities and any other authority for the time being in force;

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THAT such authority conferred by this resolution shall commence upon the passing of this resolution and shall continue to be in force until: -

- a. the conclusion of the next AGM of the Company following this AGM at which such resolution was passed, at which time it will lapse, unless by an ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or
- b. the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or
- c. the authority is revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting, whichever occurs first,

AND THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things as they may consider expedient or necessary in the best interests of the Company to give full effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, modifications, variations and/ or amendments as may be imposed by the relevant authorities and to take all such steps, and do all such acts and things as the Board of Directors may deem fit and expedient in the best interests of the Company.”

CONCLUSION

There being no other business to be transacted, Datuk Chairman concluded the Meeting at 9:27 a.m. and thanked all present for their attendance.

Company Name : **KINERGY ADVANCEMENT BERHAD**
199701005009 (420505-H)

Appendix A

Type Of Meeting : **28TH ANNUAL GENERAL MEETING**

Venue Of Meeting : **FUNCTION ROOM, ACACIA I, LEVEL 1 OF ESPIRA KINRARA, JALAN KINRARA 6, BANDAR KINRARA, 47180 PUCHONG, SELANGOR DARUL EHSAN**

Date & Time of Meeting : **THURSDAY, 29 MAY 2025 9.00 A.M.**

Votes Summary Report

Resolution (s)

Ordinary Resolution 1

To approve the payment of Directors' fees of the Company amounting to MYR650,000/- for the financial year ending 31 December 2025.

	No. Of Shareholders	No. Of Shares	% of voted shares
For	40	747,645,102	99.9988
Against	3	9,037	0.0012
Total	43	747,654,139	100.0000

Ordinary Resolution 2

To re-elect Dato' Lai Keng Onn, a Director who retires pursuant to Clause 76(3) of the Company's Constitution.

For	30	278,360,838	99.9996
Against	1	1,110	0.0004
Total	31	278,361,948	100.0000

Ordinary Resolution 3

To re-elect Mr. Choong Gaik Seng, a Director who retires pursuant to Clause 76(3) of the Company's Constitution.

For	41	744,334,229	99.9999
Against	1	1,110	0.0001
Total	42	744,335,339	100.0000

Ordinary Resolution 4

To re-elect Ms. Tong Siut Moi, a Director who retires pursuant to Clause 76(3) of the Company's Constitution.

For	41	747,652,029	99.9997
Against	2	2,110	0.0003
Total	43	747,654,139	100.0000

Ordinary Resolution 5

To re-appoint Messrs. Kreston John & Gan as Auditors of the Company until the conclusion of the next AGM and authorise the Directors to determine their remuneration.

For	40	747,652,020	99.9997
Against	3	2,119	0.0003
Total	43	747,654,139	100.0000

Ordinary Resolution 6

Special Business - Authority to issue shares pursuant to the Companies Act 2016.

For	41	747,654,129	100.0000
Against	2	10	0.0000
Total	43	747,654,139	100.0000

Company Name : **KINERGY ADVANCEMENT BERHAD**
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Type Of Meeting : **28TH ANNUAL GENERAL MEETING**

Venue Of Meeting : **FUNCTION ROOM, ACACIA I, LEVEL 1 OF ESPIRA KINRARA, JALAN KINRARA 6, BANDAR KINRARA, 47180 PUCHONG, SELANGOR DARUL EHSAN**

Date & Time of Meeting : **THURSDAY, 29 MAY 2025 9.00 A.M.**

Votes Summary Report

Resolution (s)

Ordinary Resolution 7

Special Business - Proposed Renewal of Authority for Share Buy-Back

	No. Of Shareholders	No. Of Shares	% of voted shares
For	42	741,914,139	99.2323
Against	1	5,740,000	0.7677
Total	43	747,654,139	100.0000