KJTS GROUP BERHAD
202201020004 (1465701-T)
(Incorporated in Malaysia)
("KJTS" or the "Company")

MINUTES OF THE FOURTH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT BANYAN & CASUARINA ROOM, LEVEL G, KLGCC CONVENTION CENTRE (FORMERLY SIME DARBY CONVENTION CENTRE), 1A, JALAN BUKIT KIARA 1, 60000 KUALA LUMPUR, MALAYSIA ON MONDAY, 15 JUNE 2026 AT 10.00 A.M.

PRESENT:

Board of Directors

Puan Azura binti Azman	- Independent Non-Executive Chairman
Mr Lee Kok Choon	- Group Managing Director
Mr Sheldon Wee Tah Poh	- Group Executive Director
Mr Ng Kok Ken	- Independent Non-Executive Director
Ms Elaine Law Soh Ying	- Independent Non-Executive Director
Dr Teoh Pek Loo	- Independent Non-Executive Director

Secretary / Auditors

Ms Tan Fong Shian @ Lim Fong Shian	- Company Secretary
Mr Lee Yik Loong, Gerald	- Messrs UHY Malaysia PLT
Mr Frank Tam Siew Ping	- Messrs UHY Malaysia PLT
Mr Loh Zehn Wei, Jason	- Messrs UHY Malaysia PLT

Representatives / Invitees / Members / Proxies
As per attendance list

1.0 CHAIRMAN

On behalf of the Board, Puan Azura Binti Azman, the Chairman of the meeting, welcomed all members, proxies and attendees who joined the Company's Fourth Annual General Meeting ("4th AGM") to consider the businesses as set out in the Notice of Meeting dated 30 April 2026.

The Chairman then introduced the Board members, Company Secretary, Group Chief Operating Officer, Group Chief Financial Officer and the External Auditors to the meeting.

2.0 QUORUM

The Chairman advised that the Company's Constitution required the presence of at least two (2) members or proxies or corporate representatives to form a quorum.

Upon confirming that there was a requisite quorum pursuant to the Company's Constitution, the Chairman called the meeting to order at 10.00 a.m.

3.0 NOTICE

There being no objection, the notice convening the meeting, having been issued and circulated earlier to all the shareholders of the Company within the prescribed timeframe, was taken as read.

Before proceeding to the items of the agenda, the Chairman informed that all resolutions set out in the notice of the 4th AGM would be voted by poll in accordance with ACE Market Listing Requirements of Bursa Malaysia Securities Berhad. The polling process would be conducted after all agenda items had been dealt with.

The Chairman briefed the meeting on the flow of the 4th AGM as follows:

(i) The meeting would first go through all the five Ordinary Resolutions as set out in the Notice of 4th AGM; and
(ii) The Board would address questions from the shareholders after going through all the resolutions as set out in the Notice of 4th AGM.

The Chairman reminded that all mobile phones and electronic devices be switched to silent mode and unauthorised recording of the meeting was strictly prohibited unless written consent had been obtained from the Company before the meeting.

4.0 <u>AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS</u>

The Chairman informed that the Audited Financial Statements for the financial year ended 31 December 2025 ("AFS 2025") together with the Reports of the Directors and Auditors, were meant for discussion only and would not be put forward for voting.

The Chairman declared that the AFS 2025, together with the Reports of the Directors and Auditors thereon, were received and noted by the meeting.

5.0 <u>ORDINARY RESOLUTION 1: RE-ELECTION OF PUAN AZURA BINTI AZMAN WHO RETIRES PURSUANT TO CLAUSE 76(3) OF THE COMPANY'S CONSTITUTION</u>

The Chairman proceeded to the Ordinary Resolution 1 which was on her own re-election as Director, who was subject to retirement pursuant to Clause 76(3) of the Company's Constitution.

The following motion was put to the meeting for consideration:

"*THAT Azura binti Azman retiring pursuant to Clause 76(3) of the Company's Constitution and who being eligible, be re-elected as a Director of the Company."*

6.0 <u>ORDINARY RESOLUTION 2: RE-ELECTION OF MR LEE KOK CHOON WHO RETIRES PURSUANT TO CLAUSE 76(3) OF THE COMPANY'S CONSTITUTION</u>

The Chairman proceeded to the Ordinary Resolution 2 on the re-election of Mr. Lee Kok Choon, who was subject retirement pursuant to Clause 76(3) of the Company's Constitution.

The following motion was put to the meeting for consideration:

"*THAT Lee Kok Choon retiring pursuant to Clause 76(3) of the Company's Constitution and who being eligible, be re-elected as a Director of the Company."*

7.0 ORDINARY RESOLUTION 3: TO APPROVE PAYMENT OF DIRECTORS' FEES FOR AN AMOUNT NOT EXCEEDING RM276,000.00 FOR THE PERIOD FROM 16 JUNE 2026 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY

The Chairman proceeded to the Ordinary Resolution 3 on the payment of Directors' fees for an amount not exceeding RM276,000.00 for the period from 16 June 2026 until the next AGM of the Company.

The following motion was put to the meeting for consideration:

"THAT payment of Directors' fees for an amount not exceeding RM276,000.00 for the period from 16 June 2026 until the next AGM of the Company be approved."

8.0 ORDINARY RESOLUTION 4: RE-APPOINTMENT OF UHY MALAYSIA PLT AS AUDITORS OF THE COMPANY

The Chairman proceeded to the Ordinary Resolution 4 on the re-appointment of UHY Malaysia PLT as External Auditors of the Company and to authorise the Directors to fix their remuneration.

The Chairman informed that UHY Malaysia PLT, had expressed their willingness to continue in office.

The following motion was put to the meeting for consideration:

"THAT UHY Malaysia PLT, be hereby re-appointed as the Auditors of the Company and they are to hold office until the conclusion of the next Annual General Meeting AND THAT the Directors be authorised to fix their remuneration."

9.0 ORDINARY RESOLUTION 5: AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

The Chairman proceeded to the Ordinary Resolution 5, which was on the authority for Directors to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016. The full text of the Ordinary Resolution 5 was taken as read.

The following motion was put to the meeting for consideration:

"THAT pursuant to Sections 75 and 76 of the Act, ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements") and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer ("New Shares") from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being ("Proposed General Mandate").

THAT such approval on the Proposed General Mandate shall continue to be in force until:

a. *the conclusion of the next Annual General Meeting ("AGM") of the Company held after the approval was given;*
b. *the expiration of the period within which the next AGM of the Company is required to be held after the approval was given; or*
c. *revoked or varied by resolution passed by the shareholders of the Company in a general meeting,*

whichever is the earlier.

THAT the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the ACE Market of Bursa Securities.

THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

AND FURTHER THAT the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate."

10.0 ANY OTHER BUSINESS

The Chairman informed that the Company has not received any notice to deal with any other business for which due notice is required to be given pursuant to the Companies Act 2016 and the Constitution of the Company.

11.0 QUESTIONS AND ANSWER SESSION

The Chairman invited the Group Managing Director, Mr. Lee Kok Choon, to facilitate the Questions and Answer ("Q&A") session.

Shareholders were requested to state their name and indicate whether they were attending as a shareholder or proxy holder prior to raising their questions. The Meeting then proceeded with the Q&A session.

A summary of the questions raised by shareholders and the responses provided by the Company at the 4th AGM, is set out in Appendix A attached hereto.

There being no further questions, the Chairman declared the Q&A session closed.

12.0 CONDUCT OF POLL

Having dealt with all items on the agenda, the meeting proceeded to conduct the poll for all the proposed resolutions.

A video from the poll administrator, Tricor Investor and Issuing House Services Sdn. Bhd. was played to brief the meeting on the procedure of the voting process by poll. The voting process commenced at 10:31 a.m.

13.0 ANNOUNCEMENT OF RESULTS

Upon completion of the counting of votes by the Poll Administrator and verification of the results by the Scrutineer, Scrutineer Solutions Sdn. Bhd., the Chairman resumed the meeting at 10:48 a.m. for the declaration of the poll results.

Based on the poll results, attached to these minutes as “Appendix B”, were displayed on the screen and the Chairman declared that the Ordinary Resolutions 1 to 5 were carried.

14.0 CLOSURE OF MEETING

The meeting concluded at 10:51 a.m. with a vote of thanks to the Chairman.

CONFIRMED AS CORRECT RECORD

DULY SIGNED

CHAIRMAN
Date: 15 July 2026

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SUMMARY OF QUESTIONS-AND-ANSWERS AT THE FOURTH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON 15 JUNE 2026

Question	Company's Response
1. What are the short-term investments disclosed on page 162 of the Annual Report, and what is the source of funds for these investments?	The short-term investments were mainly funded from the proceeds raised from the Company's Initial Public Offering ("IPO"). Pending the utilisation of the IPO proceeds for business expansion purposes, the Company has placed the proceeds in short-term, low-risk money market instruments, including repurchase agreement (Repo). These placements are temporary in nature, whereby the Company is able to generate reasonable returns during the interim period.
2. What does 'KJ' in 'KJTS' stand for?	"TS" stands for "Technical Services" and "KJ" does not carry any specific meaning. The name originated from a shelf company known as KJ Engineering Sdn. Bhd., which was acquired in 1984 by the original founders of KJTS, who were engaged in the provision of air-conditioning services. Following a change in ownership in 1995, the Company grew significantly over the years and was among the early pioneers in introducing district cooling solutions in Malaysia. This core capability and expertise have remained an integral part of the Company's foundation. Subsequently, after a management buyout in 2015, the decision was made to retain the "KJ" name in order to preserve the Company's brand equity, goodwill and its market credibility. The Company and its predecessors have continued to use the "KJ" name due to its established reputation and strong recognition in the market. The name become closely associated with the Company's track record and expertise, particularly in the fields of engineering and technical services. As such, although "KJ" does not stand for any specific words, it remains an integral part of the Company's corporate identity and branding.

KJTS GROUP BERHAD [202201020004 (1465701-T)]
SUMMARY OF QUESTIONS-AND-ANSWERS AT THE FOURTH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON 15 JUNE 2026

Question		Company's Response
3.	Can the Company provide a simple annual presentation at future general meetings to help first-time shareholders to better understand the Company's business activities, operations and segmental performance?	The Board noted the suggestion for consideration in future meetings.
4.	Given the recent decline in the Company's share price, does the Board have any plans to implement a share buy-back or other measures?	The Company is currently listed on the ACE Market and, under the ACE Market Listing Requirement of Bursa Malaysia Securities Berhad, the Company cannot undertake share buy-back during sponsorship period.
5.	What is the Company's dividend policy, and are there other forms of shareholder rewards, such as warrants?	The Company has adopted a dividend policy since its IPO in 2024, targeting a dividend payout of 20% of its annual profits, subject to the Company's financial position, cash flow requirements and future growth plans. As a growing company, the Board seeks to strike a balance between rewarding shareholders and retaining sufficient funds for reinvestment. Since listing, the Company has paid dividends of not less than 20% of its profits, in line with the disclosures made during the IPO. In relation to other forms of shareholder's returns, including warrants, these may be considered by the Board. However, the Board remains cautious as such instruments may result in potential dilution to existing shareholders.
6.	How does the Company intend to utilise the remaining IPO proceeds, following the unsuccessful acquisition previously announced?	The IPO proceeds were intended to fund the Company's growth plans. Following the unsuccessful acquisition, the Company reverted to the utilisation of the IPO proceeds as per its original plan. Approximately 50% of the IPO proceeds have been utilised for business expansion, including a recent project involving a Real Estate Investment Trust ("REIT"), KIP REIT. The remaining IPO proceeds would continue to be deployed for asset acquisitions and expansion initiatives, with the aim of increasing the Company's recurring income and supporting its long-term growth.

Question	Company's Response
7. Does the Company intend to move from the ACE Market to the Main Market?	The Board intends to pursue a transfer of listing to the Main Market once the Company meets the required eligibility criteria. Based on advice from its sponsor, Hong Leong Investment Bank Berhad, the Company will need to complete at least one more full financial year before it qualifies to submit an application for the transfer. While a Main Market listing is expected to provide long-term benefits, it will also involve additional compliance costs and expenses.
8. Can the Company provide more insight into its core business in cooling efficiency, and who is the listed company competitors of the Company and whether the industry is highly competitive?	The Company operates in a specialised segment focusing on energy efficiency solutions, particularly in cooling systems. The business model is relatively unique, as it provides a comprehensive and integrated solution, including engineering, construction, as well as operations and maintenance. While there are companies involved in construction or facilities management, few offer the same holistic approach. As such, the Company does not view itself as having direct or similar competitors in the Malaysian market. This differentiated positioning enables the Company to secure projects through tailored solutions and long-term partnerships, rather than purely competitive tender processes.
9. What is the Company's current total order book, and what is the success rate of securing projects?	The Company's current order book stands at approximately RM500 million. The Company does not typically track the success rate of its tendering projects, as most of its projects were secured through direct negotiations rather than open tenders. Its business model involves offering integrated solutions, including capital investment and long-term contracts ranging from 15 to 20 years, which differentiates it from standard tender-based contractors. As a result, project awards are often based on strategic partnerships and value propositions rather than competitive bidding metrics.

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Question	Company's Response
10. What is the status of the Company's collaboration or joint venture with external investors, including any private equity involvement, and its investment in iHandal?	The Company has recently entered into a joint venture with strategic partners, including Stonepeak Kelvin Holdings Limited and Kumpulan Wang Persaraan (Diperbadankan). This joint venture platform has secured a committed fund size of approximately RM1.5 billion, which significantly exceeds the Company's IPO proceeds and is intended to support future growth and expansion. The joint venture is actively pursuing investment opportunities, and funds have already been deployed, including approximately RM20 million for a recent project. This structure allows the Company to scale its operations and undertake larger projects without the need to raise additional equity capital, thereby avoiding dilution to existing shareholders. The investment in iHandal is strategic in nature, as it complements the Company's core business in energy efficiency. While the Company focuses on cooling efficiency, iHandal specialises in heating efficiency solutions. These technologies are complementary. Instead of releasing waste heat generated as a by-product of cooling systems into the environment, the excess heat can be captured and reused for heating purposes, thereby enhancing overall energy efficiency. Similarly, cooling energy generated as a by-product of heating systems can also be utilised.This synergy enables the Company to offer more integrated and value-added solutions to its customers.
11. Why does the Company not make more frequent announcements on contract wins, even for contracts below the disclosure threshold?	The Company complies with the Listing Requirements of Bursa Malaysia Securities Berhad in relation to disclosure thresholds for announcements on material contracts. As the Company has grown, the threshold has increased, and therefore not all project wins meet the threshold for mandatory announcement. While some companies may choose to voluntarily announce smaller contracts, the Company exercises discretion in its disclosures, taking into account confidentiality obligations, client sensitivities and non-disclosure agreements. Notwithstanding the above, the Board remains committed to maintaining transparency and will

Question	Company's Response
	continue to make announcements where appropriate and required.

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202201020004 (1465701-T)

RESULT ON VOTING BY POLL AT THE AT THE FOURTH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON 15 JUNE 2026

Result On Voting By Poll

Resolution(s)	Votes For			Vote Against			Total Votes		
	No of Units	%	No of P/S	No of Units	%	No of P/S	No of Units	%	No of P/S
Resolution 1	467,384,556	93.1383	86	34,433,200	6.8617	8	501,817,756	100.0000	94
Resolution 2	501,815,756	99.9996	93	2,000	0.0004	1	501,817,756	100.0000	94
Resolution 3	500,467,656	99.9980	88	10,100	0.0020	2	500,477,756	100.0000	90
Resolution 4	501,815,756	99.9996	93	2,000	0.0004	1	501,817,756	100.0000	94
Resolution 5	467,384,556	93.1383	86	34,433,200	6.8617	8	501,817,756	100.0000	94