

KERJAYA PROSPEK PROPERTY BERHAD

Registration No. 199401001358 (287036-X)

(Incorporated in Malaysia)

Minutes of the 32nd Annual General Meeting of the Company ("**KPPROP**") held at Ballroom 1, Level 3, Courtyard by Marriott Kuala Lumpur South, No. 137, Jalan Puchong, 58200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur on Thursday, 28 August 2025 at 11.00 a.m.

- Present : Datin Seri Toh Siew Chuon - Executive Chairperson
Dato' Tee Eng Seng - Executive Director
Mr. Kuan Ying Tung - Independent Non-Executive Director
Ir. Low Wu Shin - Independent Non-Executive Director
Mr. Tee Sun Ee - Independent Non-Executive Director
and Members and Proxies as per attendance list
- By Invitation : Mr. Sia Chin Hoe - representing KPMG PLT, External Auditors
- In Attendance : Ms Mok Mee Kee - Company Secretary

CHAIRPERSON

Datin Seri Toh Siew Chuon presided as Chairperson of the Meeting and welcomed the members and proxies to the 32nd Annual General Meeting ("**AGM**") ("**32nd AGM**").

NOTICE OF AGM

The notice convening the 32nd AGM ("**Notice of AGM**") having been circulated earlier to all members, Bursa Malaysia Securities Berhad and Auditors in accordance with the Company's Constitution within the prescribed period was taken as read.

The Chairperson also informed that the Notice of AGM had been advertised in New Straits Times on 29 July 2025 and the Company had disseminated the Notice of AGM through announcement to Bursa Malaysia Securities Berhad.

INTRODUCTION OF BOARD MEMBERS, MANAGEMENT AND ETC.

The Chairperson then introduced to the Meeting, the Board Members and other participants present at the meeting.

The Meeting was informed that the Company had appointed Tricor Investor & Issuing House Services Sdn. Bhd. ("**Tricor**") as the poll administrator and Ascendserv Capital Markets Services Sdn. Bhd. as independent scrutineer to verify the poll result of today's AGM.

QUORUM

Upon confirming the presence of the requisite quorum, the Chairperson called the meeting to order.

MEETING INTRODUCTION

The Meeting was informed that all the proposed ordinary resolutions tabled at the AGM would be conducted by wall of poll. A simple majority votes cast was required to pass each resolution.

The Chairperson also informed that she would first take the members through the items on the Agenda. Thereafter, the Board would respond to the questions raised by the members and proxies during the Questions-and-Answers (“**Q&A**”) session. After the Q&A session, the meeting would proceed for the voting, followed by counting and verification of the votes. The results of the poll would be announced before the meeting is officially closed.

The Chairperson then proceeded with the business of the meeting and informed that sufficient time would be allocated for members to cast their votes after dealing with all businesses of today’s meeting.

BRIEFING ON THE OPERATIONAL AND FINANCIAL PERFORMANCES OF KPPROP FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

The Chairperson invited Ms Yoga Lim, the Investor Relations, to share with the members the operational and financial performance of the Company for the financial year ended 31 March 2025.

After the presentation, the Chairperson began with the proceeding of the business of the meeting.

1. AGENDA ITEM NO. 1 AUDITED FINANCIAL STATEMENTS TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS

The Chairperson informed that in line with the provision of the Companies Act 2016, the Audited Financial Statements and Reports were not required to be formally approved by the members. Accordingly, the Audited Financial Statements for the financial year ended 31 March 2025 together with the Reports of the Directors and Auditors thereon (“**AFS 2025**”) which had been circulated to the members on 29 July 2025 were tabled for the members’ information and were not to be put to a vote.

As such, the Chairperson declared that the AFS 2025 be received.

2. AGENDA ITEM NO. 2 ORDINARY RESOLUTION 1 - TO APPROVE PAYMENT OF DIRECTORS’ FEES

The meeting proceeded to consider the proposed payment of Directors’ fees. It was proposed that the Directors’ fees amounting to RM145,000 be paid to the Non-Executive Directors for their services as Directors of the Company for the financial year ended 31 March 2025.

As guided by the Malaysian Code on Corporate Governance (“**MCCG**”), the Chairperson informed that Directors who had an interest in the resolution and were also members of the Company would abstain from voting on the resolution.

The following motion was then put to the Meeting for consideration:-

“THAT the payment of Directors’ fees of RM145,000 to the Non-Executive Directors for their services as Directors of the Company for the financial year ended 31 March 2025 be and is hereby approved.”

**3. AGENDA ITEM NO. 3
ORDINARY RESOLUTION 2 - TO APPROVE PAYMENT OF DIRECTORS' BENEFITS**

The meeting proceeded with agenda item no. 3 on payment of Directors' benefits. The Chairperson informed that the Board had proposed the payment of up to an amount of RM50,000 to the Non-Executive Directors as meeting allowances for the period from 29 August 2025 until the next AGM of the Company.

As guided by the MCCG, the Chairperson informed that Directors who had an interest in the resolution and were also members of the Company would abstain from voting on the resolution.

The following motion was then put to the Meeting for consideration:-

"THAT the payment of Directors' benefits (excluding Directors' fees) of up to RM50,000 to the Non-Executive Directors with effect from 29 August 2025 until the next annual general meeting of the Company be and is hereby approved."

**4. AGENDA ITEM NO. 4
ORDINARY RESOLUTIONS 3 AND 4 - RE-ELECTION OF DIRECTORS**

The Chairperson informed that agenda item no. 4 was to consider the re-election of Directors. The Directors standing for re-election at the AGM in accordance with the Article 95 of the Company's Constitution were:-

- (i) Datin Seri Toh Siew Chuon; and
- (ii) Ir. Low Wu Shin,

and the said Directors had given their respective consents and offered themselves for re-election to the Board.

In view of the above, the following motions were put to the Meeting for consideration:-

4.1 ORDINARY RESOLUTION 3 - RE-ELECTION OF DATIN SERI TOH SIEW CHUON

"THAT Datin Seri Toh Siew Chuon retiring pursuant to Article 95 of the Company's Constitution, be and is hereby re-elected as Director of the Company."

4.2 ORDINARY RESOLUTION 4 - RE-ELECTION OF IR. LOW WU SHIN

"THAT Ir. Low Wu Shin retiring pursuant to Article 95 of the Company's Constitution, be and is hereby re-elected as Director of the Company."

**5. AGENDA ITEM NO. 5
ORDINARY RESOLUTION 5 - APPOINTMENT OF AUDITORS**

The meeting then proceeded to consider the re-appointment of KPMG PLT as Auditors of the Company.

The following motion was then put to the Meeting for consideration:-

"THAT KPMG PLT be and are hereby appointed auditors of the Company to hold office until the conclusion of the next annual general meeting and that the Directors be and are hereby authorised to determine their remuneration."

**6. AGENDA ITEM NO. 6
ORDINARY RESOLUTIONS 6 TO 8**

The meeting continued to consider Ordinary Resolutions 6 to 8 in relation to the following subject matters:-

(A) ORDINARY RESOLUTION 6 - AUTHORITY TO ALLOT SHARES

The Chairperson informed that the proposed Ordinary Resolution 6 was to grant authority to the Directors to allot shares not more than 10% of the total number of issued shares of the Company as set out in the Notice of AGM.

The Meeting then briefed on the purpose and effect of the proposed resolution.

With the permission of the Meeting, the Chairperson declared that the Ordinary Resolution 6 as set out in the Notice of AGM to be taken as read. The said motion, detailed hereunder was then put to the Meeting for consideration:-

“THAT subject always to the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby authorised pursuant to Section 75 of the Companies Act 2016 to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting 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 allotted pursuant to this Resolution does not exceed 10% of the total number of issued shares of the Company for the time being.”

(B) ORDINARY RESOLUTION 7 - PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The meeting then considered the proposed renewal of share buy-back authority, details of which were set out in the Circular to Shareholders dated 29 July 2025, which was dispatched to the members together with the Notice of AGM.

With the permission of the Meeting, the Chairperson declared that the Ordinary Resolution 7 as set out in the Notice of AGM be taken as read. The said motion, detailed hereunder was then put to the Meeting for consideration:-

“THAT subject always to the Companies Act 2016 (“**Act**”), provisions of the Company’s Constitution and the requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and any other relevant approvals, the Directors of the Company be and are hereby authorised to purchase the Company’s ordinary shares (“**Shares**”) through Bursa Securities, subject to the following:-

- (a) The maximum number of Shares which may be purchased by the Company shall not exceed ten per centum (10%) of the total number of issued Shares of the Company at any point in time;
- (b) The maximum fund to be allocated by the Company for the purpose of purchasing its Shares shall not exceed the retained profits of the Company;
- (c) The authority conferred by this resolution will be effective upon passing of this resolution and will continue in force until:-

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

whichever occurs first;

- (d) Upon completion of the purchase(s) of the Shares by the Company, the Shares shall be dealt with in the following manner as the Directors of the Company may decide:-
 - (i) cancel the Shares so purchased; or
 - (ii) retain the Shares so purchased as treasury shares; or
 - (iii) retain part of the Shares so purchased as treasury shares and/or cancel the remainder of the Shares/ treasury shares; or
 - (iv) distribute the treasury shares as dividends to shareholders; or
 - (v) resell the treasury shares or any of the treasury shares on Bursa Securities in accordance with the relevant rules of Bursa Securities; or
 - (vi) transfer the treasury shares or any of the treasury shares for the purposes of or under an employees’ share scheme; or
 - (vii) transfer the treasury shares or any of the treasury shares as purchase consideration; or
 - (viii) sell, transfer or otherwise use the treasury shares for such other purposes as the Minister charged with the responsibility for companies may by order prescribe.

THAT the Directors of the Company be and are hereby authorised to take all such steps and enter into all agreements, arrangements and guarantees with any party or parties as are necessary to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time to implement or to effect the purchase of its own shares.”

(C) ORDINARY RESOLUTION 8 - PROPOSED RENEWAL OF AND NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("RRPT") ("PROPOSED SHAREHOLDERS' MANDATE FOR RRPT")

As Datin Seri Toh Siew Chuon had an interest in the proposed resolution, she step aside from chairing this part of the meeting and passed the chairmanship to Mr. Kuan Ying Tung ("**Mr. Kuan**"), an Independent Non-Executive Director of the Company and a non-interested director/major shareholder of the Company to take over the chair for this item.

Mr. Kuan took the chair and informed that the details on the Proposed Shareholders' Mandate for RRPT were set out in the Circular to Shareholders dated 29 July 2025, which was dispatched to the members together with the Notice of AGM.

After briefing the Meeting on the purpose of the proposed resolution, Mr. Kuan reminded the Meeting that the interested Directors, major shareholders and/or persons connected with them in relation to the Proposed Shareholders' Mandate for RRPT were to abstain from deliberations and voting on the said resolution.

With the permission of the Meeting, Mr. Kuan then declared that the Ordinary Resolution 8 as set out in the Notice of AGM be taken as read. The said motion, detailed hereunder was then put to the Meeting for consideration:-

"THAT, subject to the Companies Act 2016 ("**Act**"), the Constitution of the Company and the Bursa Malaysia Securities Berhad Main Market Listing Requirements, approval be and is hereby given to the Company and its subsidiaries ("**KPPROP Group**") to enter into all transactions involving the interests of Directors, major shareholders or persons connected with Directors and/or major shareholders of the Group ("**Related Parties**") as specified in Section 2.2.2 of Part B of the Circular to Shareholders dated 29 July 2025 in relation to the Proposed Renewal of and New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("**Recurrent RPTs**") provided that such transactions are:-

- (i) recurrent transactions of a revenue or trading nature;
- (ii) necessary for the day-to-day operations;
- (iii) carried out in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
- (iv) are not to the detriment of the minority shareholders,

("RRPT Mandate").

AND THAT such approval shall continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting ("**AGM**") of the Company, at which time it will lapse, unless by ordinary resolution passed at that meeting, the authority is renewed; or

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- (b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) the authority is revoked or varied by ordinary resolution passed by the shareholders in general meeting; or

whichever is earlier; and the aggregate value of the Recurrent RPTs be disclosed in the annual report of the Company.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give full effect to the RRPT Mandate.”

After dealing with the above Mr. Kuan passed the Chair back to Datin Seri Toh Siew Chuon to continue with the remaining proceedings of the meeting.

7. AGENDA ITEM NO. 7

The last item on the agenda for the meeting was to transact any other business of which due notices shall have been received in accordance with the Companies Act 2016. The Meeting was informed that no notice of any other business for transacting at the meeting had been received.

8. Q&A SESSION AND KEY MATTER DISCUSSED

The meeting proceeded to the Q&A session, during which no questions were raised by the members or proxies.

9. TAKING OF POLL AND ANNOUNCEMENT OF RESULT

The Chairperson briefed the Meeting on the voting process.

After the said briefing, members and proxies present proceeded to cast their votes. The Chairperson then declared the meeting adjourned for poll voting and counting of votes.

The meeting resumed at 11.36 a.m. upon completion of counting and verification of votes. The poll results as per Appendix A was then announced to the Meeting.

Based on the tabulation of results, the Chairperson then declared that all the resolutions tabled at the 32nd AGM were carried.

CLOSURE

There being no further business, the meeting closed at 11.38 a.m. with a vote of thanks to the Chairperson.

CONFIRMED CORRECT**SIGNED**

CHAIRPERSON

Dated: 25 September 2025

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(199401001358 (287036-X))

32nd Annual General Meeting

Ballroom 1, Level 3, Courtyard by Marriott Kuala Lumpur South

No. 137, Jalan Puchong, 58200 Kuala Lumpur

On **28-August-2025** at **11:00AM****Result On Voting By Poll**

Resolution(s)	Vote For		Vote Against		Total Votes	
	No of Units	%	No of Units	%	No of Units	%
Ordinary Resolution 1	420,275,057	100.0000	200	0.0000	420,275,257	100.0000
Ordinary Resolution 2	420,266,951	99.9980	8,306	0.0020	420,275,257	100.0000
Ordinary Resolution 3	420,482,357	100.0000	200	0.0000	420,482,557	100.0000
Ordinary Resolution 4	420,482,357	100.0000	200	0.0000	420,482,557	100.0000
Ordinary Resolution 5	420,482,357	100.0000	200	0.0000	420,482,557	100.0000
Ordinary Resolution 6	420,474,357	99.9980	8,200	0.0020	420,482,557	100.0000
Ordinary Resolution 7	420,482,357	100.0000	200	0.0000	420,482,557	100.0000
Ordinary Resolution 8	14,632,309	99.9986	200	0.0014	14,632,509	100.0000